



EDD

ECONOMIC
DEVELOPMENT
DEPARTMENT

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Cabinet Secretary Alicia J. Keyes
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NEW MEXICO ECONOMIC DEVELOPMENT DEPARTMENT

WEEKLY RESOURCE WRAP-UP Thanksgiving 2020 Edition

November 25, 2020

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WE WISH YOU A HAPPY AND SAFE HOLIDAY!

Happy Thanksgiving!

We know this year's holiday looks and feels different from our usual festivities, and hope that you can find much to be thankful for and to look forward to many future celebrations to come.

PLEASE STAY SAFE AND KEEP YOUR FAMILY AND LOVED ONES SAFE TOO!

- N.M. Economic Development Dept. Staff

This week we are offering an abbreviated version of our weekly wrap up to highlight some of the immediate resources available through the New Mexico Economic Development Department and some of our partners.

EDD is thankful for our partners, local organizations, and all of the people out there working hard to support small businesses and their communities during this time.

We wish you and your family a happy and safe Thanksgiving holiday!

UPCOMING WEBINARS AND EVENTS

Reimagining the NM Food Economy

December 1 at 1 pm

[Register](#)

Funding Opportunities Through SBIR/STTR Programs

December 1 at 2 pm

[Register](#)

Maximize Your Investment Connection Proposals

December 3 at 10 am

[Register](#)

How to Transform Your Business and Create a Winning Culture

December 3 at 12 pm

[Register](#)

SW New Mexico Finance Fair

December 9 at 12:30 pm

[Register](#)

SBA Surety Bond Program Overview

December 10 at 10 am

[Register](#)

Business Owners of Color - Tools to Help Your Business Flourish

December 11 at 12:30 pm

[Register](#)

- [Upcoming SCORE webinars](#)
- [Upcoming SBDC webinars](#)

Small Business Recovery Loan Fund

The Small Business Recovery Act of 2020 allocates \$400 million in funds from the New Mexico State Severance Tax Fund to provide loans to New Mexico businesses and nonprofits that have experienced financial hardship due to the public health order, resulting from the COVID-19 pandemic.

Eligibility:

- A New Mexico business or nonprofit corporation organized under Section 501(c)3 or 501(c)6 that has closed or reduced operations due to the public health order, and
- an annual gross revenue of less than \$5 million as determined by its 2019 federal income tax return or Form 990, and
- has experienced a minimum of a 30% decline in monthly gross receipts or monthly revenue in April and May of 2020 as compared to the same months in 2019

The Fund is managed by the [New Mexico Finance Authority](#).

[Learn More](#)

EDD Programs

Collateral Assistance Program

In order to support business growth in New Mexico and to create and retain jobs, EDD encourages banks and other financial institutions to make loans to small businesses in under-served markets.

EDD can pledge cash to cover a collateral shortfall of a loan in order to enable financing that otherwise might not be available to a small business.

[Learn More](#)

Business Finance Fairs

EDD hosts these events to help connect businesses to financial opportunities within different regions of the state.

The next event will be on **December 9 at 12:30 p.m.** and will focus on the southwestern region of the state.

This Finance Fair will be held virtually.

**Lenders and
Businesses Register
Online**



Southwestern New Mexico Virtual Business Finance Fair

December 9, 2020 | 12:30 – 2 p.m.

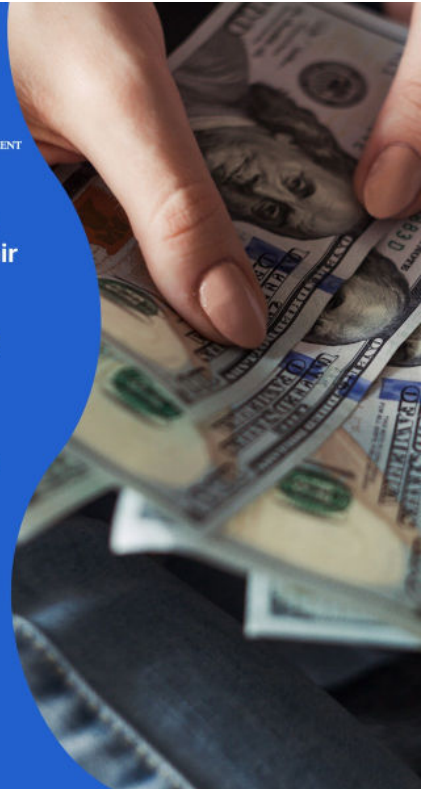
Connect with local lenders & and other funding resources in your region.

All businesses owners & aspiring entrepreneurs interested in financing should attend.

Lenders and other financial assistance organizations are invited to participate.

No cost to participate.

GoNM.biz



Rural Efficient Business Program

The Rural Efficient Business Program (REBP) is a partnership between EDD, New Mexico State University (NMSU) and the NM Manufacturing Extension Partnership (MEP). The program strives to assist rural small businesses and agricultural producers in New Mexico to reduce energy consumption, increase profits, and explore ways to implement renewable energy systems.

Businesses can sign up for a no-cost energy assessment and we are offering a series of online discussions with businesses who have implemented these types of programs to help give interested business owners information and guidance.

[Learn More About REBP](#)

[Visit the REBP Website and Register for an Upcoming Discussion](#)

EDD Webinar Series

EDD hosts monthly webinars featuring different financial resource programs. You can view all past webinars, including webinars from other EDD associated divisions, on our Youtube page.

[Preview Previous Webinars](#)

FEATURED EDD EVENTS:

**Support Shop Small Saturday on November 28
Gross Receipts Holiday, [Read More...](#)**

SUPPORT YOUR **LOCAL** BUSINESS



**SHOP SMALL
SATURDAY**

Nov. 28



**BUY LOCAL
ONLINE**

buynmlocal.com

Virtual Event: Reimagining the N.M. Food Economy **December 1 from 1 - 5 p.m.**

Join this virtual event, where we will hear from organizations leading the way in changing policy to address the needs of agricultural entrepreneurs and their support systems. Over a dozen community partners will participate in a resource expo before and after the event.

[Learn More and Register Online](#)

N.M. Economic Development Department

New Mexico FundIt

Proposal Deadline December 1, 2020

Public interest projects from communities to be considered include:

- Business Development
- Community Development
- Infrastructure Development
- Housing Projects
- Downtown Redevelopment
- Opportunity Zones
- COVID-19 Response

Learn more at GoNM.biz

Contact: Johanna.Nelson@state.nm.us

The next FundIt meeting to help identify funding for economic development projects is December 10, 1 - 2:30 p.m.



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Other State Programs

- **The NM Small Business Investment Council (SBIC)** has identified several partners offering loan programs.

[Learn More](#)

- If you are a larger organization which employs more than 40 employees, you may be eligible for the **New Mexico Recovery Fund**.

[Learn More](#)

- **Community Fund: Emergency Food Distribution** - County and Tribal Managers can apply for communities in need of emergency food distribution due to COVID or a lockdown in response to COVID. As of last week, the Emergency Food Distribution Fund still had approximately \$760,000 available for purchase and delivery of food boxes.

[Learn More](#)

State and National Grant Opportunities

- New Mexico Small Business Continuity Grants - [List of communities \(with](#)

- [contacts\) that received grants](#)
- [The Grant Plant Inc. COVID-19 Emergency Grants](#)
- [NM Grant Makers Association](#)
- [GrantStation Searchable Database of COVID-19 Related Grant Opportunities](#)

Have a great resource you want to share with our community?
[Email your suggestions to our editor.](#)

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The New Mexico Economic Development Department's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive.

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