

NEW MEXICO *True* ECONOMIC DEVELOPMENT

February 19, 2018
FOR IMMEDIATE RELEASE

Contact: Benjamin Cloutier
505-670-7024 Benjamin.Cloutier@state.nm.us

New Mexico MainStreet is Reaccredited by the National Main Street Center to Continue Statewide Economic Revitalization Work

Santa Fe, N.M. - Today, the Economic Development Department announced that New Mexico MainStreet (NMMS) has been reaccredited and licensed through the National Main Street Center, Inc. for 2018. This accreditation allows New Mexico MainStreet to continue helping local communities grow their downtown economies.

"Congratulations to New Mexico MainStreet for being reaccredited in 2018," said Economic Development Cabinet Secretary Matt Geisel. "MainStreet is making a difference in communities throughout the state and their local programs are key to creating the right economic conditions downtown that positively impact job creation."

New Mexico MainStreet works with local communities to build capacity, support local projects and offer technical assistance to help support economic revitalization in downtown and commercial districts. Since 2013, the program has helped leverage the restoration of 1,008 buildings, \$93,257,512 in private sector reinvestment, and created 675 net new businesses and business expansions and 2,694 net new jobs. Since 1985, every \$1 of operating funds for NMMS has leveraged \$43 of private reinvestment in local buildings.

"It's gratifying that our state program has been reaccredited, this helps us leverage our services and resources with our statewide partners to support a thriving economic climate in our MainStreet Districts," said New Mexico MainStreet Director Rich Williams. "We are excited to move forward with our local programs to continue our nationally-recognized work to create direct positive economic impact to our local economy and transform our downtowns."

New Mexico MainStreet has also had significant impacts in 23 rural MainStreet Districts with populations under 50,000. Rural impacts include \$51,021,866 in private sector reinvestment, 759 building rehabilitations, 558 net new businesses and business expansions, and 1,894 net new jobs.

Since 2013, NMMS has leveraged professional technical assistance with \$2.5 million in grants to local affiliate communities for projects through our private/public sector funding partners including: USDA, Economic Development Agency, New Mexico Finance Authority, McCune Charitable Foundation, Yates Family Foundation, Whited Foundation, National Endowment for the Arts, New Mexico Resiliency Alliance, PNM, and NM Gas Company.

Since 2013, eight iconic historic theaters have received funding and technical assistance through the New Mexico Historic Theater Initiative and now serve as important rural downtown economic anchors.

A program of the New Mexico Economic Development Department, New Mexico MainStreet works throughout the state to help affiliated local organizations create an economically viable business environment while preserving cultural and historic resources. New Mexico MainStreet currently serves 28 affiliated MainStreet Districts, eight state-authorized Arts & Cultural Districts, more than 20 Frontier Community projects, and eight Historic Theater Initiatives. For more information about New Mexico MainStreet, visit www.gonm.biz or www.nmmainstreet.org.

###