

EDD

ECONOMIC DEVELOPMENT DEPARTMENT

LEADS

Local Economic Assistance and Development Support

Local Economic Assistance & Development Support
Program (LEADS) - New Mexico EDD

LEADERSHIP



Alicia J. Keyes
Cabinet Secretary



Jon Clark
Deputy Cabinet Secretary



Mark Roper
Division Director



Sara Gutierrez
Deputy Division Director

MISSION



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The 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.

Division Programs



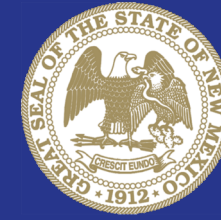
- Community, Business & Rural Development Team (Regional Representatives)
- Job Training Incentive Program (JTIP)
- Local Economic Development Act (LEDA)
- Mainstreet
- Office of International Trade
- Office of Science & Technology

Other Divisions



- Film
- Outdoor Recreation
- Office of Military Base Planning
- New Mexico Border Authority
- Spaceport Authority

Community, Business, and Rural Development Team



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Regional Representatives

Region 1: Northwest

Lorraine Ruggles
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Region 2: North Central

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Region 3: Central

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Region 4: Northeast

Tim Hagaman
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Region 5: Southwest

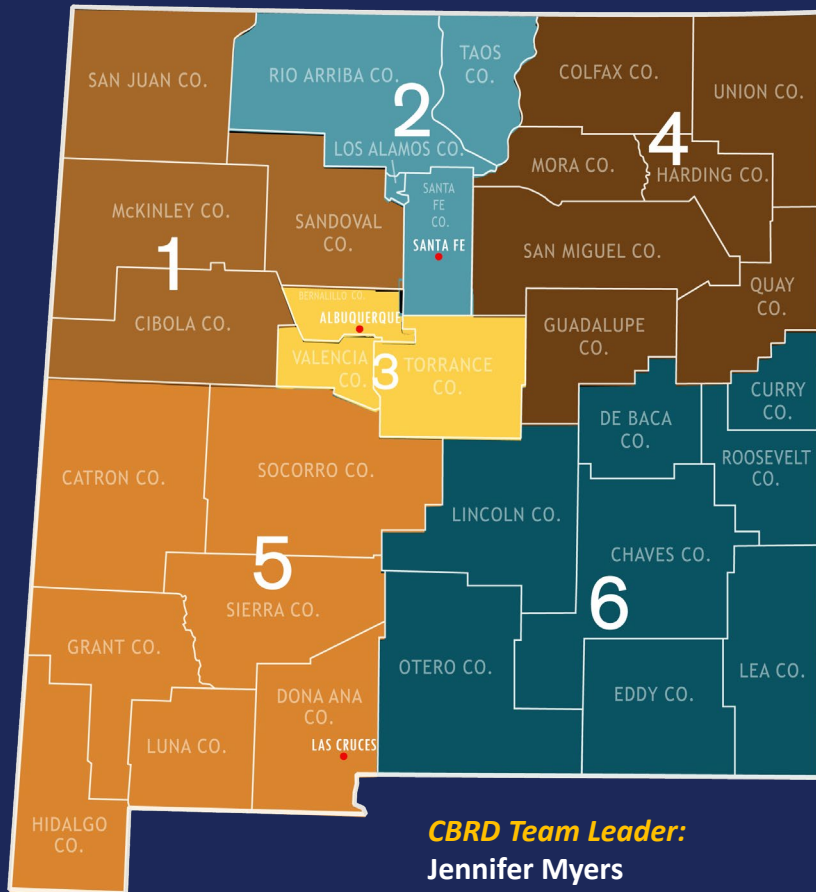
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LEDA Specialist
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Region 6: Southeast

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CBRD Team Leader:

Jennifer Myers
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Business Finance Specialist/FUNDIT Coordinator



■ Channing Hofman



Local Economic Assistance & Development Support LEADS



The grants provided through LEADS are intended to create wealth in New Mexico

- Grants range from \$5,000 to \$25,000.
- Recruitment, retention and expansion, or creation of jobs
- Development of tax base
- Business Development

LEADS Eligibility Requirements

Entities eligible to apply for LEADS:

- May include incorporated municipalities and counties, to include Native American tribal entities, community stakeholder organizations incorporated as a non-profit such as an Economic Development Organization (EDO), a Chamber of Commerce, workforce organization or business association.
 - Are in good standing with NM EDD
 - Primary activity and mission is Economic Development
 - Have current Community Economic Development and Marketing Plans
- Communities have adopted Local Economic Development Act (LEDA), Local Option Gross Receipts tax (LOGRT), or any other economic development financing tools.

LEADS Eligibility Requirements



Eligible Projects:

- Support job creation, expansion of tax base, and/or business development.
- Are consistent economic development plan.
- Have a clear beginning and end.
- Have an appropriate budget and timeline.
- Must address at least one of the following core economic development areas:
 - Business Retention/Expansion
 - Real Estate
 - Technology and Entrepreneurial Development
 - Workforce Development

Ineligible Costs



- Printed collateral materials
- Website development or maintenance
- Professional development
- Advertising
- Tradeshows
- Sales missions and related expenses

LEADS Application Process

- Have a pre-application consultation with Regional Rep
 - Once determined eligibility of organization and project, reps will create your application
- Complete and submit online application by 5pm, Friday, May 12, 2023
- Submit PowerPoint for virtual presentations to your Regional Rep by 5pm, Friday, May 19th, 2023

LEADS Application Process cont.

- May 23 & 24th attend virtual presentation and provide an overview of your proposed project and grant request to the review committee
 - 30-minute presentation
 - Maximum 10-minute PPT presentation
 - Recommended components: Organization background, Overall budget, LEADS budget, Scope of work



LEADS Application and Awards

- Competitive Application
 - Evaluated by NM EDD staff and SBDC
- Awards determined by NM EDD Office of the Secretary
- Awards are distributed based on a cost reimbursement grant agreement.
- Grant period begins July 1, 2023, or the date of the executed grant agreement; and ends June 16, 2024.
- All approved activities must be completed, and invoices and project reports must be submitted to NM EDD by June 16, 2024.

LEADS Awards



- The number of projects that may receive LEADS funding will vary based on the availability of funds
- June 2nd - Funding recommendations will be submitted to the Office of the Secretary
- June 16th - Notices of award or denial and grant agreements will be sent out via the Regional Reps

LEADS FY23 Awardees



- Awarded projects must be completed – **final invoices and end of year reports due by JUNE 16, 2023**
- New this year, end of year reports will be submitted via the portal.
 - No longer excel spreadsheet upload
 - Reps will be sending out new instructions
- Make sure to reach out to reps regarding FY23 LEADS
 - Ensure stay in good standing with NM EDD



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Questions?