



EDD

ECONOMIC DEVELOPMENT DEPARTMENT

TOOLBOX



2024 Toolbox Edition

Visit us online at [EDD.newmexico.gov](https://edd.newmexico.gov)

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Welcome to the TOOLBOX

The New Mexico Economic Development Department (EDD) is pleased to offer this publication to provide an overview of resources available to businesses and communities in New Mexico. The Toolbox has two main sections: EDD programs and programs offered by our partner organizations.

If you need assistance with any programs in New Mexico to help your business or community thrive, ***your first point of contact is with our Community, Business & Rural Development (CBRD) regional representatives.*** The regional rep that works within your county can help you navigate these resources and more.

On the following pages, you will find a short description of CBRD services, a service map, and your local contact information. You can also find this information on our website at EDD.NewMexico.gov/community-development.

Your local regional rep will have the most up-to-date resources to assist you as your company starts up or grows, or as you build more economic opportunity in your community.

Please visit us online at EDD.NewMexico.gov. You can also sign up to receive bi-weekly updates in our Resource Wrap-Up at EDD.NewMexico.gov/newsletter.

EDD Mission Statement

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

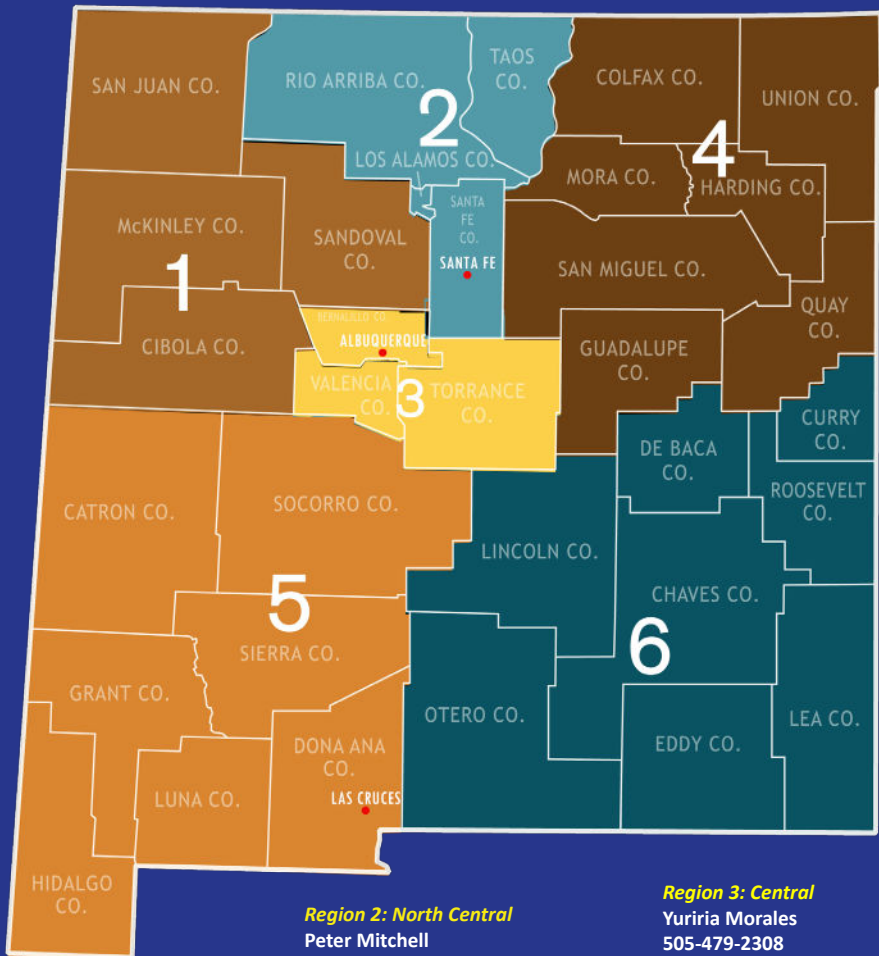
Community, Business & Rural Development (CBRD)

EDD's Community, Business & Rural Development (CBRD) staff, or regional representatives, are located in the regions they serve throughout the state. They assist businesses and communities in a broad variety of economic development needs:

- Passing and using the Local Economic Development Act (LEDA) to provide local incentives for job creation.
- Working directly with local governments and businesses throughout the LEDA funding process.
- Implements the Business Retention & Expansion Program.
- Connects businesses to the Job Training Incentive Program team and provides technical assistance through the application process.
- Business development project funding in collaboration with finance programs.
- Marketing outreach, education and technical assistance with the LEADS and Certified EDO programs.
- Assist businesses in taking advantage of New Mexico's tax credit incentives for job creation.
- Assist communities in responding to Potential Recruitment Opportunities (PROs) from the New Mexico Partnership.
- Community infrastructure financing assisted by FUNDIT, a collaborative group of community development funding agencies who review and vet projects in a single meeting.
- Resolve state regulatory or other issues that impact businesses.
- Access to other EDD programs such as MainStreet, Arts & Cultural Districts, Outdoor Recreation, and the Frontier & Native American Communities Initiative.

edd.newmexico.gov/community-development

For professional economic development assistance contact your Regional Representative:



Region 1: Northwest

Lorraine Ruggles
505-490-7662

Lorraine.Ruggles@edd.nm.gov

Keegan.Mackenzie-Chavez

(505) 699-4966

Keegan.Mackenzie-Chavez@edd.nm.gov

Region 4: Northeast

Tim Hagaman

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Region 2: North Central

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505-570-7796

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Region 5: Southwest

Louise Marquez

LEDA Specialist

575-430-1232

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(575) 419-0499

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Region 3: Central

Yuriria Morales

505-479-2308

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Beth Waldrup

505-470-4339

Elizabeth.Waldrup@edd.nm.gov

Region 6: Southeast

Jim Lucero

575-749-5336

Jim.Lucero@edd.nm.gov

Kevin Wilson

575-416-7709

Kevin.Wilson@edd.nm.gov

EDD Business Resources

Local Economic Development Act (LEDA)

Under the Local Economic Development Act (LEDA) (5-10-1 to 5-10-13 NMSA 1978), the Legislature has granted EDD the authority to administer the multi- million-dollar LEDA grant fund to assist expanding or relocating businesses. These grants are distributed to a local government to be passed onto the business on a reimbursement basis. The qualifying entity must provide economic impact and public benefit equal to or greater than the amount of the grant.

Economic-base employers deemed eligible for the Job Training Incentive Program (JTIP) may qualify for LEDA. Eligible uses of funds are related to the purchase or development of land, building and infrastructure for the purpose of conducting business in New Mexico.

EDD determines eligibility and provides technical assistance throughout the application and approval processes. All funding decisions are made at the executive level, by the governor's office.

LEDA Rural Infrastructure Grants

EDD may award funding to rural communities when critical infrastructure is needed for economic growth. Publicly owned industrial properties that attract business development are eligible.

Gross Receipts Tax Sharing

LEDA funding, which supports new jobs and investment, will now be sustained by a partial sharing (no more than 50%) of GRT revenues during the construction phase of projects when costs exceed \$350 million. The recapture requires agreement between the state and the participating local government. Multiple small projects can be funded with one large project.

EDD.NewMexico.gov/LEDA

Job Training Incentive Program (JTIP)

New Mexico has one of the most generous training incentive programs in the country. JTIP funds classroom and on-the-job training for newly- created jobs in expanding or relocating businesses for up to 6 months. Once training is complete, the program reimburses a *minimum* of 50-75% of employee wages during training.

The JTIP program strengthens New Mexico's economy by providing financial incentives to companies that create new economic-base jobs in New Mexico. Training funded by JTIP also elevates the skill level of the New Mexico residents who fill funded positions. Companies deemed eligible for JTIP, may also be eligible for the High Wage and Rural Job Tax Credits.

JTIP wage reimbursement offsets the cost of lower-productivity rates while new hires are in training and becoming proficient in their jobs over the first few months on the job. Reimbursement rates are based on company location, with higher rates in rural and frontier communities, and the potential for additional reimbursement if certain criteria are met.

Custom training at a New Mexico Higher Education institution (HEI) may also be reimbursed, up to \$6,000 per trainee. New Mexico HEIs are equipped to quickly design and implement training programs that are customized to a company's specifications. The cost of the development and delivery of the training can be offset with JTIP funds. This aspect of JTIP complements the JTIP wage reimbursement and contributes to the overall training plans for new hires.

JTIP eligibility is based on the company's business, the role of the jobs and the trainees themselves. JTIP staff determines eligibility and provides technical assistance to companies throughout the online application process. All funding decisions are made by the JTIP board, which meets monthly to consider applications.

Step Up Program - Reimburses JTIP-eligible companies for a portion of the cost of upskills training for incumbent workers, up to \$6,000 per trainee.

EDD.NewMexico.gov/JTIP

State Small Business Credit Initiative (SSBCI)

On March 11, 2021, President Biden signed The American Rescue Plan Act (ARPA), which reauthorized and funded the State Small Business Credit Initiative (SSBCI).

The program seeks to make SSBCI capital available to qualified Fund Managers to support small businesses and empower them to access the capital needed to invest in job-creating opportunities. Fund Managers receiving an SSBCI capital allocation will be required to make investments into eligible small businesses in New Mexico, including investments into businesses owned and/or controlled by SEDI-owned businesses and VSBs.

- New Mexico is allocated to receive ~\$74,000,000 over the course of the 10-year program. SSBCI funding is distributed in three different tranches, with each tranche representing a portion of the total allocated to the state.
- During the current assessment phase, New Mexico intends to allocate ~\$64 million to a VC (Venture Capital)/Equity Funds program and \$9 million to a Collateral Support program.
- EDD is the administrative lead on the program for the state.

[EDD.NewMexico.gov/business-development/edd-programs-for-business/ssbci](https://edd.newmexico.gov/business-development/edd-programs-for-business/ssbci)

Collateral Assistance Program (CAP)

EDD Collateral Assistance Program (CAP) 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. Award amount: up to \$250,000.

[EDD.NewMexico.gov/CAP](https://edd.newmexico.gov/CAP)



Office of Strategy, Science & Technology (OSST)

The Office of Strategy, Science and Technology was created to connect New Mexico's innovation infrastructure to the commercial market. OSST strives to lead and execute programs that encourage and enable the startup, growth, and relocation of technology-based industries in New Mexico by focusing on growing and diversifying existing technology companies, rapidly commercializing technologies, and promoting research and development in emerging technologies.

The OSST facilitates the activities of the Technology Research Collaborative (TRC), and manages two grant programs:

Science & Technology Business Start-Up Grants are competitive grants that provide critical funding needed for early-stage science and technology companies with high growth potential, a unique product or service, a scalable product, and an exit potential. Award amount: \$25,000 average award. Other amounts may be awarded by the Technology Research Collaborative.

N.M. Small Business Innovation Research Grant (NM SBIR) provides science and technology companies with federal Small Business Innovation Research Grant Phase I/II (SBIR) awards funding to accelerate the commercialization of their technologies and cover business development costs that are not covered by the federal SBIR grant. The grant covers expenses such as intellectual property assessment, patent filing, commercialization activities, prototype development, regulatory assessment/certifications, meetings with potential customers, partners, investors, and market research/data acquisition. Award amount: \$25,000-\$100,000.

EDD.NewMexico.gov/OSST

International Trade

EDD's International Trade program assists companies to capitalize on opportunities in the global marketplace by focusing on these key areas:

- The New Mexico State Trade Expansion Program (STEP) Grant, funded by the U.S. Small Business Administration (SBA), is a reimbursement grant program that helps New Mexico companies gain or grow international sales. Step Grant funds may be used to offset the costs for international trade shows/ missions, global website optimization, market research, foreign product registration, and business matchmaking.
- Coordination with the U.S. Department of Commerce International Trade Administration, New Mexico Commercial Service office to provide export assistance to New Mexico companies. Services provided by the New Mexico Commercial Service may also be eligible for STEP Grant reimbursement.
- Maintenance of a foreign trade office in Taiwan to generate qualified trade leads, locate buyers and distribution partners for companies, assist with questions regarding regulatory approvals, and support the recruitment of Foreign Direct Investment (FDI) to New Mexico. It also assists with questions regarding regulatory approvals.
- One-on-one business consultations to help companies navigate through language, cultural, and structural barriers.
- Workshops that create an awareness of international market opportunities and educate companies on the export process.
- Recruitment and coordination of N.M. companies to participate in international trade events.
- Reverse trade missions designed to bring visiting foreign trade and investment delegations to N.M. with an interest in sourcing products produced in the state or to invest in N.M.

EDD.NewMexico.gov/business-development/edd-programs-for-business/international-trade



NEW MEXICO

OUTDOOR RECREATION DIVISION

ORD works to sustainably grow the outdoor recreation economy in New Mexico through economic and community development, education, and outdoor infrastructure investment. It assists outdoor businesses in their efforts to expand, relocate, hire, and more. ORD offers grants to improve outdoor access, expand outdoor experiences for youth, and jumpstart new outdoor recreation businesses.



To propel the New Mexico outdoor industry forward, ORD administers two marquee grants for communities and nonprofits: The Outdoor Equity Fund and the Outdoor Recreation Trails+ grant. Funded with over \$10 million in 2022, these two programs invest in access to the outdoors through programming and infrastructure development.

The Economic Development Administration awarded a \$1.985-million grant to ORD to support the outdoor industry's recovery from the pandemic. Major initiatives under this program includes the creation of regional strategic plans and the development of a bike industry certificate at Western New Mexico University.

If you run an outdoor recreation business in New Mexico or are looking to grow outdoor access in your community, please contact ORD.

www.nmoutside.com

New Mexico Film Office (NMFO)

Film New Mexico

The film and television industry is a key sector of the New Mexico economy with a positive and wide reaching direct and indirect impact. Productions filmed in New Mexico bring revenue to the state and are incentivized to hire New Mexico residents and buy from New Mexico vendors.

New Mexico's nationally and internationally competitive 25% refundable tax credit with a maximum incentive of 40% when certain criteria is met, such as filming outside Bernalillo and Santa Fe counties, utilizing a qualified production facility (soundstage or western set), or filming an eligible TV pilot/series. The New Mexico Film Office provides workforce development trainings and programs to prepare New Mexico residents for work in the high-wage jobs the film and television industry offers. In February 2022, EDD and the NMFO announced the establishment of the New Mexico Media Academy (NMMA), in partnership with the Higher Education Department, New Mexico Film Partners Netflix and NBCUniversal, IATSE Local 480, and fifteen (15) statewide post-secondary film/media programs and institutions. NMMA will be the epicenter for training New Mexicans in specific on-demand crafts and will provide paid apprenticeships and accrualment of union/guild hours upon completion.

Additional incentive programs include:

- Film Crew Advancement Program (FCAP)
- Operation Soundstage (OSS)

nmfilm.com





New Mexico Border Authority (NMBA)

NMBA benefits New Mexico businesses by assisting them in doing business with Mexico and utilizing the international ports of entry. The Border Authority has particularly strong relationships with the States of Chihuahua and Sonora.

NMBA benefits communities by resolving issues and disputes with Mexican and U.S. inspection agencies that negatively affect the flow and amount of traffic at ports of entry. Border Authority staff also support the recruitment of manufacturers and other border-related business and they promote tourism at the three ports of entry.

www.nmborder.com

Office of Military Base Planning & Support (OMBPS)

OMBPS supports the continued presence of Department of Defense (DoD) installations in New Mexico and seeks opportunities to enhance DoD's investment here. This benefits businesses who are DoD contractors and communities around the military bases.

The Office facilitates communication between the military base leadership, community governments and support organizations, state and federal agencies to eliminate areas of conflict. This also supports the development of renewable energy projects.

N.M. EDD Community Resources

New Mexico MainStreet (NMMS)

NMMS's core objective is downtown revitalization and redevelopment. As a Main Street America™ Coordinating Program since 1985, NMMS helps communities implement the Main Street Approach™ to transform communities and revitalize downtown commercial corridors. NMMS uses three economic transformation strategies to guide the program's work:

1. Build capacity for local economic revitalization and redevelopment efforts
2. Enhance the entrepreneurial and creative economy
3. Create thriving places in New Mexico



NMMS staff and Revitalization Specialists work with program partners to engage people, rebuild places, and revitalize economies by providing professional technical assistance that supports asset-based economic development and cultural/historic preservation.

Programs administered by NMMS:

- Affiliated & Accredited NM MainStreet districts (30)
 - Affiliated & State-Authorized Arts & Cultural districts (12)
 - Frontier & Native American Communities Projects (45)
 - Urban Neighborhood Commercial Corridor Projects (4)
 - Historic Theaters Initiative (11)
 - Capital Outlay
- Great Blocks on MainStreet
- Capital Outlay program invests in public infrastructure projects to leverage private sector reinvestment, make visible upgrades to streets and amenities, improve pedestrian safety, and create vibrant places for economic growth. The program dramatically upgrades 2-3 district blocks in a core commercial area.



For every \$1 invested in communities through Capital Outlay, \$43 dollars is leveraged in private sector reinvestment which supports new businesses and local jobs! www.nmmainstreet.org

FUNDIT

FUNDIT invites communities to present their projects to an informal group of federal and state funding agencies to receive feedback and guidance to fund their economic and community development and infrastructure projects.

NMFundit.org

Justice, Equity, Diversity, and Inclusion (JEDI) Office

The JEDI Office works to address systemic inequities and create equitable representation for all New Mexico businesses while promoting diversity and inclusion. It addresses the specific concerns of minority-owned business, serves as a liaison, support, and voice for underserved businesses, and connects minority-owned businesses and community organizations in underserved communities with economic development programs, resources, and opportunities.

www.EDD.newmexico.gov/JEDI

Business Incubator Certification

An incubator is a business support facility with processes that accelerate the successful development of startup companies by providing entrepreneurs with an array of targeted resources and services. Once all the research, planning, and resource gathering is complete, the final step is certification by the state.

EDD.newmexico.gov/community-development/business-incubator-certification

Local Economic Assistance & Development Support (LEADS)

LEADS funding creates jobs through recruitment, retention/expansion, and startup activities; develops the tax base; and provides incentives for business development. Applications are accepted from economic development departments or organizations with a current plan to address business growth in a community that has passed a LEDA ordinance to local governments and eligible partners. Projects may be awarded up to \$25,000 per year in funding.

EDD.newmexico.gov/community-development/leads

Certified Economic Development Organizations

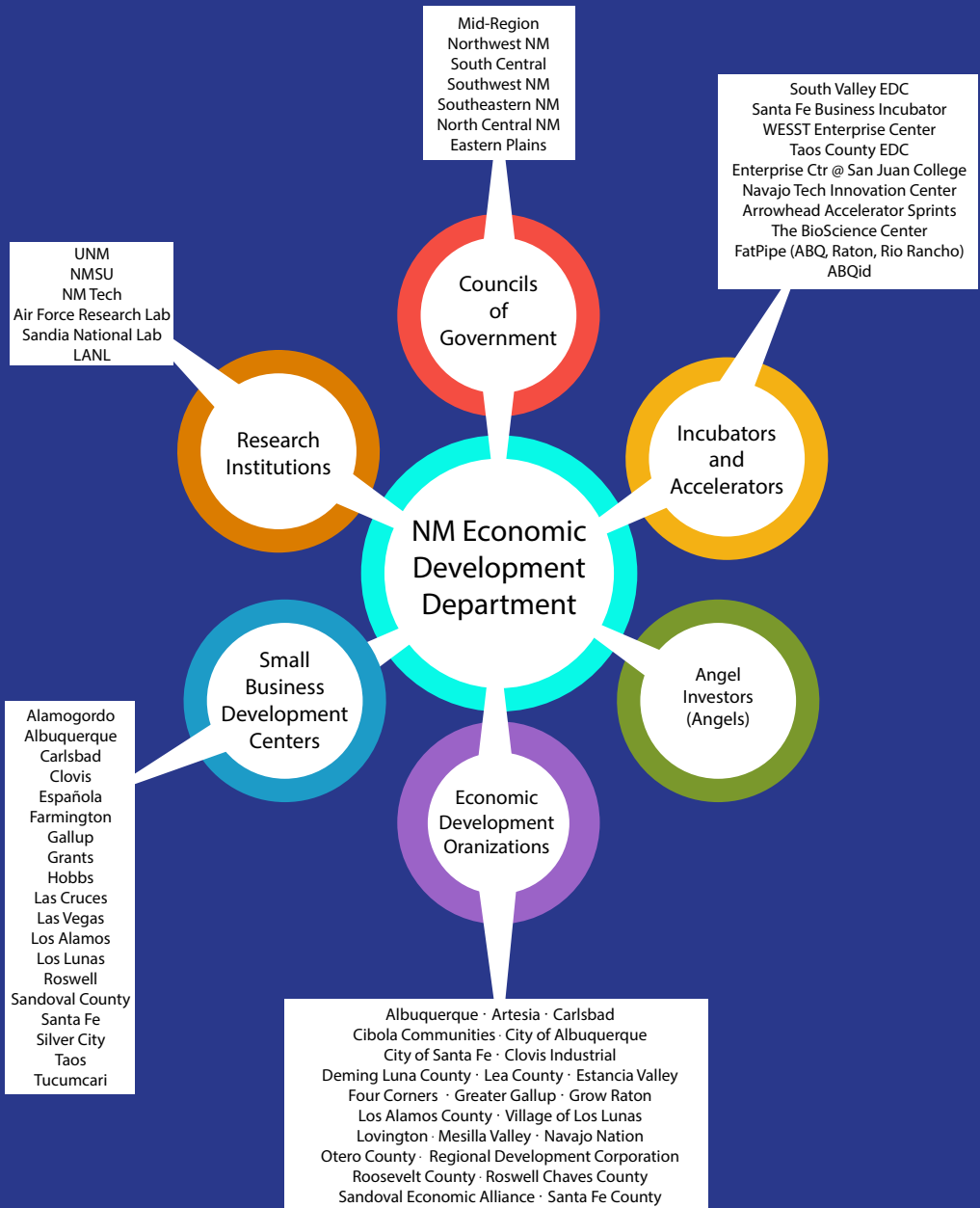
The Certified Economic Development Organization program was created to recognize excellence in EDOs, heighten the visibility of the economic development process in New Mexico, build capacity for EDOs, and encourage professional development among New Mexico's economic developers. Through the Certified EDO program, EDD assists local EDOs to build capacity within their organizations so that they are equipped to provide Economic Development services and support their communities. The program emphasizes the importance of having a strong, well-rounded, and well-prepared EDO at the community level.

Applications are open annually and consist of a written application as well as an organized site visit. Certified EDOs receive funding from EDD (subject to funding availability) up to \$40,000 annually and certification is renewable for up to 10 years through an annual re-certification process. Grant funds may be used to offset expenses like marketing events, attendance at trade shows and sales missions, advertising, and additional staff costs over and above one full-time position.

EDD.newmexico.gov/community-development/edo-cert



Economic Development is a Team Effort



More Resources for Businesses

BUSINESS PLANNING

Runway at SFBI (Santa Fe)

A pre-incubation program assists early idea stage individuals or teams in assessing the market potential of their idea. sfbi.net/programs/runway

Semilla Program at SVEDC (South Valley)

This program helps an entrepreneur verify that their business idea or food product is viable and guide them to successfully launch it.

www.svedc.org/business-incubation-programs/semilla-program

Small Business Development Centers (SBDC) (Statewide)

SBDCs provide a variety of services including counseling, training, and assistance from business planning to international trade. www.nmsbdc.org

Veterans Bureau Outreach Center (VBOC) (Albuquerque)

VBOCs are a program of the Small Business Administration to provide entrepreneurial development services including business training, counseling, and resource partner referrals to transitioning service members, veterans, National Guard, and reserve members, and military spouses interested in starting or growing a small business.

www.nmdvs.org/veteran-business-outreach-center

Women's Economic Self-Sufficiency Team (WESST) (Statewide)

WESST provides a variety of training and programs to assist entrepreneurs in starting and growing their business. www.wesst.org

SELL TO GOVERNMENTS

New Mexico APEX Accelerator (Statewide)

Formerly NMPTAC, NM APEX offers networking, training, and client support. They are committed to accelerating business growth and helping entrepreneurs and innovators with government contracting. www.nmapexaccelerator.org

Small Business Development Centers (SBDC) (Statewide)

SBDCs provide assistance to New Mexico small businesses who need help selling to governments. www.nmsbdc.org

TECHNICAL ASSISTANCE

New Mexico Manufacturing Extension Partnership (NMMEP) (Albuquerque)

NMMEP's experts assist manufacturers in overcoming barriers to growth through training and one-on-one consultations. newmexicomep.org

New Mexico Small Business Assistance (NMSBA) (Statewide)

NMSBA provides New Mexico small businesses facing technical challenges access to the unique expertise and capabilities of Los Alamos and Sandia National Laboratories. www.nmsbaprogram.org

SCORE

SCORE is a national business mentorship program. Services include online courses, webinars, and local workshops. www.score.org

US Department of Commerce, International Trade Administration New Mexico Commercial Service Office

The New Mexico Commercial Service office representative provides technical assistance to companies interested in exporting their products internationally, or those seeking to expand their existing export markets.

www.trade.gov/all-services

Co-Working Spaces

Co-Fe (Santa Fe)

Flexible co-working space in the Railyard District. www.co-fe.co

FatPipe New Mexico (Albuquerque, Rio Rancho, and Taos)

Flexible office, meeting areas, events, and classes in a collaborative atmosphere.

fatpipeabq.com

Firehouse Workspace (Clovis)

Offers office space, coworking space, podcast studio rental, and photo studio rental. www.firehouseandcityhall.com

BUSINESS ACCELERATORS

ABQid (Albuquerque)

Identify and develop high-growth, early-stage businesses and invest in them with the knowledge, resources, and connections they need to succeed, including a variety of programming open to the public and a 12-week accelerator program.

www.innovateabq.com/project/abqid

Arrowhead Sprint Accelerator Programs (New Mexico State University)

Four accelerators that support technology-based and export-base companies through education, mentorship, and financing in a virtual, cohort-based setting.

arrowheadcenter.org/program/sprints

Creative Startups (Santa Fe)

Provides customized accelerator programs for the creative economy worldwide.

arrowheadcenter.org/program/sprints

IGNITE Community Accelerator (CNM Albuquerque)

A ten-week program of CNM Ingenuity, Inc. that provides entrepreneurs with the business skills needed to move their companies forward.

cnmingenuity.org/program/ignite-community-accelerator

International Business Accelerator (NMIBA) (Santa Teresa)

NMIBA is a one-stop shop of resources for New Mexico businesses who wish to increase revenue by introducing their product or service into the global market.

www.nmiba.com

BUSINESS INCUBATORS

Arrowhead Center* (New Mexico State University, Las Cruces)

Arrowhead's services cover the spectrum of entrepreneurial learning, business creation and growth, and on-campus intellectual property issues.

arrowheadcenter.org

The BioScience Center (Albuquerque)

Provides offices, ten wet (chemistry and microbiology) labs, and shared facilities that include reception, IT infrastructure, group purchasing, kitchen, shower, and conference space. www.thebiosciencecenter.com

Enterprise Center at San Juan College* (Farmington)

Includes office and manufacturing space (see Makerspaces), business resources, and acceleration programs. www.sanjuancollege.edu/community/departments/enterprise-center

NewSpace Launchpad (Albuquerque)

Provides workspaces, meeting spaces, and equipment specific to the space industry. Includes a prototyping shared space, a cleanroom, a laco thermal vacuum chamber, and 3D printers. www.newspacenm.org/newspace-programs/co-innovation-workspaces/#uselaunchpad

Navajo Tech Innovation Center (NTIC)* (Church Rock, Navajo Nation)

Operated by Navajo Tech University, flexible working spaces and programs for businesses located on the Navajo Nation and northwest New Mexico. www.navajotech.edu/ntic

Santa Fe Business Incubator (SFBI)* (Santa Fe)

SFBI offers 30,000 SF of office space, lab and light manufacturing space, plus a BioScience Lab and the Archimedes Fab Lab (sfbi.net/maker-space). sfbi.net

South Valley Economic Development Center (SVEDC)* (Albuquerque)

Co-working area, office space, meeting space, receptionist service, other shared spaces, and an extensive commercial kitchen. www.svedc.org

Taos County Economic Development Corporation (TCEDC)* (Taos)

Supports sustainable livelihoods in agricultural and food-related enterprises with resources and training. www.tcedc.org

Valencia County Business Incubator (VCBI) (Rio Communities)

Office space, conference room access, consulting, a mentorship team, education, training and networking events. vcbi.org

WESST Enterprise Center* (Albuquerque)

A mixed-use business incubator facility offering state-of-the-art amenities. and business assistance programs for up to 20 light manufacturing, service, professional, and technology businesses. www.wesst.org/incubation

**CERTIFIED BY THE STATE OF NEW MEXICO*

COMMERCIAL KITCHENS

Luna Community College (LCC) Community Kitchen (Las Vegas)

A facility for people interested in food production and instructors who want to teach culinary classes. luna.edu/community_kitchen

South Valley Economic Development Center (SVEDC) Commercial Kitchen Training (*Food Industry Incubation Program* www.svedc.org/business-incubation-programs/food-industry) and a branding program (*Delicious New Mexico* www.deliciousnm.org/food-producers).

Taos Kitchen at TCEDC (Taos)

Community commercial (licensed) kitchen with storage and production spaces. Offers the Food Sector Opportunities Program. www.tcedc.org

Three Sisters Kitchen (Albuquerque)

Community kitchen with a Food Business Training Program that provides equipment, training, resources, and industry-specific services to support manufactured food entrepreneurs. threesisterskitchen.org

MAKERSPACES

Cruces Creatives (Las Cruces)

Tools and space include 3D printers, CNC machines, software, a wood shop, a bicycle shop, a textile lab, a multimedia room for photography and audio recording, an electronics lab and more. crucescreatives.org

FUSE Makerspace (CNM Albuquerque)

A hands-on makerspace and engineering lab with everything artists, designers, and businesses need to make an idea come to life. www.fusemakerspace.org/first-time-at-fuse

Los Alamos Makers (Los Alamos)

Access to equipment, from basic woodworking to 3D printing, modern manufacturing and biotechnology, classes and one-on-one mentorship. www.losalamosmakers.org

Quelab (Albuquerque)

Classes and equipment, including a machine shop, 3D printer, wood shop, and fiber arts. www.quelab.net

The Big Idea at Enterprise Center - San Juan College (Farmington)

Woodworking equipment, 3D printing, metalworking equipment, and a technology bench. www.sanjuancollege.edu/thebigidea

Make Santa Fe (Santa Fe)

Access to laser cutters, 3D printers, CNC mills & routers, full metal shop, plasma cutter, complete woodworking shop, blacksmithing, sand casting, and a variety of digital fabrication & prototyping tools. makesantafe.org

TECHNOLOGY COMMERCIALIZATION

New Mexico has a rich environment of research and technology development. Home to three national laboratories and three renowned research universities, each has its own tech transfer office provided below.

- Partnership or licensing a technology is offered at Los Alamos National Laboratory through the **Richard P. Feynman Center for Innovation**.
www.lanl.gov/projects/feynman-center
- **Sandia National Laboratories** operates 20 Technology Deployment Centers.
www.sandia.gov/working-with-sandia/technology-deployment-centers
- **The Air Force Research Lab** at Kirtland Air Force Base includes the Space Vehicles and Directed Energy Directorates. **Air Force and Space Force Tech Connect** offers businesses an opportunity to connect with industry science and technology. www.airforcetechconnect.org
- **New Mexico State University (NMSU) Office of Intellectual Property and Technology Transfer** at Arrowhead Center protects, manages, and commercializes the creative products of NMSU.
arrowheadcenter.org/program/intellectual-property
- Intellectual property and technology transfer for the University of New Mexico (UNM) is facilitated by **Rainforest Innovations**.
innovations.unm.edu
- **The Office of Innovation Commercialization (OIC)** at New Mexico Tech (NMT) is focused on commercializing technology created and developed at NMT.nmt.edu/oic
- **The Technology Commercialization Accelerator** at NMT supports entrepreneurs, inventors, and thinkers wishing to share their creations with the world. nmt.edu/tca
- **The New Mexico Small Business Assistance (NMSBA) Program** provides small businesses facing technical challenges access to the unique expertise and capabilities of Los Alamos and Sandia national laboratories.
www.nmsbaprogram.org

FINANCE DEVELOPMENT RESOURCES

New Market Tax Credits (NMTC)

Loan funds dedicated solely to New Mexico businesses. Combined with other financing mechanisms and funding sources to provide businesses in a qualified census tract with a below market financing tool.

www.nmfinance.com/business-financing/new-markets-tax-credits

New Mexico Angels

Nonprofit New Mexico-based group of individual accredited angel investors focused on investing in early stage companies. nmangels.com

New Mexico Catalyst Fund

A \$20M fund-of funds investment vehicle.

sunmountaincapital.com/nm-catalyst-fund

New Mexico Community Capital (NMCC)

Provides investment, management, and consulting experience to existing companies serving emerging or underserved markets that have high growth potential. nmccap.org

Flywheel Ventures

Leverages its investment team's technology expertise and entrepreneurial experience to fuel the commercialization of globally-recognized R&D and science assets around the world. www.flywheelventures.com

The Verge Fund

Invests in regional southwestern companies, with priority on New Mexico companies. Investments are made in the seed or first round with active involvement in the company and later-stage investments in follow-on rounds of existing portfolio companies. Its focus is on technology businesses.

www.vergefund.com

Cottonwood Technology Fund

Focuses on high-tech technology/hard science (patent/IP based) robotics, photonics, telecom, optics, automotive, clean energy, sensor technology, high-tech health, nanotechnology, chemicals, and advanced materials. cottonwood.vc

INVESTOR INCENTIVE PROGRAMS

EB-5 Immigrant Investor Program

Entrepreneurs (and their spouses and unmarried children under the age of 21) are eligible to apply for a green card (permanent resident) if they make a necessary investment in a commercial enterprise in the U.S. and plan to create or preserve 10 permanent full-time jobs for qualified U.S. workers.

www.uscis.gov/eb-5

Opportunity Zones (OZ)

Designation as an OZ allows for an investment vehicle with tax advantages. The purpose of these advantages is to attract capital investment into economically distressed areas. nmfundit.org/opportunity-zones

LOANS

DreamSpring

Loans from \$200 to \$50,000 and support to self-employed individuals who have limited or no access to traditional business credit. Services include networking, marketing, training, leadership development, individual mentorship, and credit counseling and coaching. www.dreamspring.org

Capital Certified Development Corporation

A private, nonprofit provider of small business financing throughout Texas and New Mexico. Works with small businesses and financial institutions to assist with financing of building acquisitions, construction projects, and machinery and equipment loans as a facilitator of the SBA's 504 Loan Program.

www.capitalcdc.com

Enchantment Land Certified Development Corporation (ELCDC)

A nonprofit licensed by the Small Business Administration (SBA) to administer the SBA 504 Loan Program, which provides small businesses with up to 90% financing for certain expansion activities. www.elcdc.com

LiftFund

Helps individuals who do not have access to capital from typical lending sources. Provides small business loans and educational services. Funds up to \$50k for start ups; up to \$1M for small businesses.

www.liftfund.com

Loan Fund

Provides loans, capacity building, and technical assistance to business owners and nonprofit organizations. Loans are provided for equipment, inventory, building renovations, and operating capital, as well as to nonprofits for bridge financing against awarded private and public contracts, capital improvements, and equipment. Funding amount: up to \$50,000. www.loanfund.org

Statewide Economic Development Finance Act (SWEDFA)

Authorizes the Finance Authority to issue bonds, make loans, and provide loan and bond guarantees on behalf of private for-profit and nonprofit entities. In 2005, the Finance Authority created the Smart Money Loan Participation Program, a business lending program designed to use a \$5.1 million appropriation to create greater access to capital. www.nmfinance.com/business-financing

Rural Community Assistance Corp. (RCAC) Small Business Loan Program

Assists businesses in retaining or creating jobs in rural communities of 50,000 or less. Offers short-term loans for working capital, lines of credit, and long-term loans for real estate and equipment. www.rcac.org/lending/small-business-loans

Nusenda COOP Capital

A micro-loan program that relies on trusted relationships between partner organizations and the communities they serve. The partner organization sponsors a low-interest loan through its credit union deposit account and the credit union provides the origination, servicing and credit reporting. Partner organizations decide whether to make the loan based on their own criteria. www.nusendafoundation.org/partner-programs/co-op-capital

Small Business Administration (SBA)

Works with lenders to provide loans to small businesses. SBA reduces risk for lenders and makes it easier for them to access capital, which makes it easier for small businesses to get loans. www.sba.gov/funding-programs/loans

USDA Business and Industry Loan Guarantee Program

Provides businesses with a loan guarantee up to 80% for existing businesses with a maximum loan amount of \$5 million. Will finance businesses with working capital, machinery, equipment, and fixtures and commercial real estate. Organizations must be located in rural areas under 50,000 and non-urbanized areas.

www.rd.usda.gov/programs-services/business-industry-loan-guarantees

GRANT PROGRAMS

USDA Rural Energy for America Program

Provides guaranteed loan financing and grant funding to agricultural producers and rural small businesses for renewable energy systems or to make energy efficiency improvements. www.rd.usda.gov/programs-services/rural-energy-america-program-renewable-energy-systems-energy-efficiency

USDA Value Added Producer Grant

Helps agricultural producers enter into value-added activities related to the processing and/or marketing of bio-based, value-added products.

www.rd.usda.gov/programs-services/value-added-producer-grants

Regional Development Corporation (RDC) Micro-Grant Fund

Awards are made on a competitive basis and are intended to provide small infusions of capital that allow a business to diversify, sustain or grow revenue, leverage other investments, and put proper systems in place that lead to growth in order to create opportunities for job seekers who want to stay in the region. The RDC provides technical support and information on other funding opportunities to all applicants. www.rdcnm.org/microgrant-fund



Tax Incentives

For updated information, visit www.tax.newmexico.gov

High Wage Jobs Tax Credit

A taxpayer who is an eligible employer may apply for and receive a tax credit for each new high-wage economic-base job. The credit amount equals 8.5% of the wages and benefits paid for each new economic-base job created, up to \$12,750 per job.

To qualify, jobs must pay at least \$40,000/year in a community with a population of less than 60,000 or pay at least \$60,000/year in a community with a population of 60,000 or more; and be occupied for at least 44 weeks by the employee. Employers/positions must be eligible for the Job Training Incentive Program.

The credit can be applied to the state portion of the gross receipts tax, compensating tax, and withholding tax. Any excess credit will be refunded to the taxpayer.

Rural Job Tax Credit

This credit can be applied to taxes due on state gross receipts, corporate income, or personal income tax. Rural New Mexico is defined as any part of the state other than Los Alamos County; certain municipalities: Albuquerque, Rio Rancho, Farmington, Las Cruces, Roswell, Santa Fe, and a 10-mile zone around those municipalities.

To qualify, companies must manufacture or produce a product in New Mexico and be a non-retail service companies that exports a substantial percentage of services out of state (50% or more revenues and/or customer base). Certain green industries may also qualify.

The percentage of tax credit is dependent upon location.

INDUSTRY-SPECIFIC TAX CREDITS

- Advanced Energy Deduction & Advanced Energy Tax Credit
- Aircraft Deduction
- Alternative Energy Product Manufacturer's Tax Credit
- Angel Investment Credit
- Biodiesel Blending Facility Tax Credit
- Biomass-Related Equipment & Materials Deduction
- Consumables Gross Receipts Tax Deduction for Manufacturers
- Film Post-Production Services Tax Credit
- Investment Tax Credit for Manufacturers
- Locomotive Fuel Gross Receipts & Compensating Tax Deduction
- Military Acquisition Program Tax Deduction
- Renewable Energy Production Tax Credit
- Rural Software Development Gross Receipts Tax Deduction
- Single Sales Factor
- Spaceport-Related Activities Gross Receipts Tax Deductions
- Technology Jobs and Research and Development Tax Credit
- Technology Readiness Gross Receipts Initiative
- Web Hosting Gross Receipts Tax Deduction

Community Development Resources

Economic Development Administration (EDA)

EDA's Public Works program empowers distressed communities to revitalize, expand, and upgrade their physical infrastructure to attract new industry, encourage expansion, diversify economies, and retain long-term, private sector jobs and investment. www.eda.gov

Environmental Protection Agency (EPA) Brownfields Program

Provides direct funding for brownfields assessment, cleanup, revolving loans, environmental job training, technical assistance, training, and research. epa.gov/brownfields

Community Development Block Grant (CDBG)

Provides communities with resources to address a wide range of unique community development needs. www.hud.gov/program_offices/comm_planning/cdbg

Clean Water State Revolving Loan Fund

Provides low-cost financial assistance for wastewater and storm water drainage projects that protect surface and ground water. Funds may be used for the planning, designing and construction of publicly owned treatment works. www.env.nm.gov/construction-programs/clean-water-state-revolving-fund-cwsrf

Rural Infrastructure Revolving Loan Program

Funding can be used for water, wastewater and water pollution control projects. The maximum loan amount is \$2M per entity per year. Specifically for communities with a population less than 20,000 or counties with less than 200,000.

www.env.nm.gov/construction-programs/rural-infrastructure-program

Public Project Revolving Fund (PPRF)

Finances public projects such as water system upgrades and other infrastructure improvements, fire and law enforcement equipment, and public buildings. Both market rate based loans and loans to disadvantaged communities at subsidized rates are made from PPRF funds.

www.nmfinance.com/public-infrastructure-capital-financing

Tribal Infrastructure Fund

A grant program to assist Tribes with infrastructure needs. Planning project awards range from \$20,000 to \$200,000, design projects from \$50,000 to \$400,000, and construction from \$75,000 to \$1.6M. www.iad.state.nm.us/policy-and-legislation/programs-and-funding/tribal-infrastructure-fund

Water and Wastewater Disposal Loan and Grant Program

Provides funding for clean and reliable drinking water systems, sanitary sewage disposal, sanitary solid waste disposal, and storm water drainage to households and businesses in eligible rural areas. www.rd.usda.gov/programs-services/water-waste-disposal-loan-grant-program

Communities Facilities Loan Program

This program offers short-term loans for early property acquisition and predevelopment, interim construction costs and long-term permanent financing. Priority is giving to projects that incorporate significant green methods and materials. www.rcac.org/lending/community-facility-loans

MFA's Community Development Department Housing Programs

Programs provide specialized housing for specific populations and that help preserve New Mexico's housing stock. These include emergency homeless housing and assistance, housing rehabilitation and weatherization, housing for people with AIDS, and housing for individuals with physical disabilities or mental health issues.

www.housingnm.org/community_development/community-development

U.S. Department of Housing and Urban Development (HUD)

Discretionary funding through over 20 grant programs, including Affordable Housing Development and Preservation, Community and Economic Development, Environment and Energy, Fair Housing, Homelessness, Homeownership, Rental Assistance, Supportive Housing and Services, and more. www.hud.gov



Contact Info

EDD Staff

Full staff listing at edd.newmexico.gov/contact-us/directory

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Councils of Governments

- Mid Region, 505.247.1750
- Northwest, 505.722.4327
- South Central, 575.744.0039
- Southwest, 575.388.1509
- Southeastern, 575.624.6131
- North Central, 575.744.0039

Economic Development Organizations (EDOs)

- City of Albuquerque ED www.cabq.gov
- Albuquerque Regional Economic Alliance (AREA) www.abq.org
- Artesia Chamber of Commerce www.artesiachamber.com
- Carrizozo Works, Inc. Carrizozoworks.org
- City of Belen www.belen-nm.gov
- Town of Bernalillo www.townofbernalillo.org
- Carlsbad Dept. of Development www.developcarlsbad.org
- Cibola Communities EDF cibolaedc.com
- Clovis Economic Development clovisnm.org
- Deming Luna County ED dlced.com
- Estancia Valley EDA evedanm.com
- City of Farmington ED www.fmtn.org
- Four Corners ED, Inc. 4cornersed.com
- Greater Gallup EDC www.gallupedc.com
- Harding County EDC hardingcountymainstreet.org
- City of Las Cruces www.las-cruces.org
- City of Las Vegas www.lasvegasnm.gov
- Las Vegas San Miguel CoC www.lasvegasnm.com
- Los Alamos County ED www.losalamosnm.us
- Los Alamos Commerce losalamosdevelopment.com
- Village of Los Lunas ED acomunitythatworks.com
- Lovington EDC www.lovingtonedc.org
- Luna County www.lunacountynm.us
- Mesilla Valley EDA www.mveda.com
- Middle Rio Grande EDA mrgeda.com
- Village of Milan www.villageofmilan.com
- Northeast EDO www.needo-nm.org
- Questa EDF www.loanfund.org/questa-economic-development-fund.aspx
- GrowRaton CED www.growraton.org
- Regional Development Corporation www.rdcnm.org
- Rio Arriba County www.rio-arriba.org
- City of Rio Rancho rrnm.gov
- Roosevelt County CDC rooseveltcdc.org
- Roswell - Chaves County EDC www.chavescounty.net
- Sandoval County www.sandovalcountynm.gov
- Sandoval Economic Alliance sea-nm.com
- City of Santa Fe www.santafenm.gov
- Santa Fe County www.santafecountynm.gov
- Union County CDC www.claytonnm.org/union-county-community-development-corporation



Tribal EDOs

- American Indian Chamber of Commerce of New Mexico
www.aiccnm.com
- All Indian Pueblo Cultural Center
www.indianpueblo.org
- All Pueblo Council of Governors
www.apcg.org
- Acoma Business Enterprises
www.puebloofacoma.org
www-skycity-com
- Cochiti Economic Development
www.cochiti.org
- Isleta Development Corp.
www.isletapueblo.com
- Jemez Enterprises
www.jemezentprises.com
- Laguna Development Corp.
www.lagunadevcorp.com
- Nambé Pueblo Development Corp.
www.nambepueblo.org
- Pojoaque Pueblo Economic Corp.
www.pojoaque.org/
- Pueblo of Sandia Development
www.sandiapueblo.nsn.us
- Santa Ana Tamaya Ventures www.
tamayaventures.com
- Santa Clara Development Corp.
www.santaclaradevcorp.com
- Taos Pueblo Development Corp.
www.taospueblo.com
- Tesuque Development Corp.
www.tesuquecasino.com
- Ysleta del Sur Pueblo Department of Economic Development
www.ysletadelsurpueblo.org
- Dine Development Corp.
www.ddc-dine.com
- Navajo Nation DED
www.navajoeconomy.org
- Mescalero Development Corp.
www.mescaleroapachetribe.com
- Fort Sill Apache Development Corp.
www.fortsillapache-nsn.gov

Find a full list of EDOs at financenewmexico.org/resources/general-business-assistance/regional-economic-development-organizations

**New Mexico Economic Development
Department (EDD) resources, including a
searchable Resource Directory, can be found
online at
EDD.newmexico.gov.**

**New Mexico Department of Finance
Administration Complete Catalog of Local
Public Assistance Programs:
www.nmfinance.com**



EDD

ECONOMIC DEVELOPMENT DEPARTMENT

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