

EDD

ECONOMIC
DEVELOPMENT
DEPARTMENT

TOOLBOX



Updated Dec. 2024
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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 reps that work 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.

EDD's new online resource map is a searchable database of resources that are available for businesses and communities across the state. You can visit it directly at EDD.NewMexico.gov/resource-map. For regular updates, don't forget to sign up for our Resource Wrap-Up, NMFO News, ORD Dispatch, NMMS Highlights, or other regular email updates at EDD.NewMexico.gov/newsletter.

Please visit us online at EDD.NewMexico.gov to learn about all our programs and recent announcements.

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.

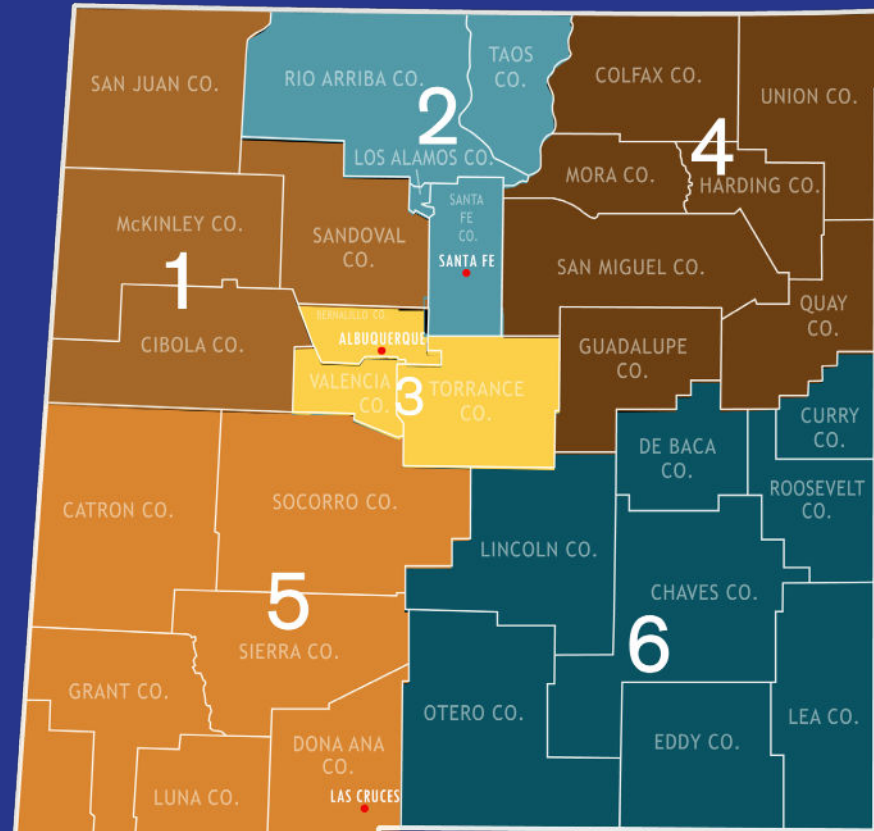
Community, Business & Rural Development (CBRD)

EDD's Community, Business & Rural Development (CBRD) staff, or regional reps, 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 (JTIP)** 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 all other **EDD programs**, including New Mexico MainStreet, New Mexico Film Office, Outdoor Recreation Division, and more (see programs and divisions listed on the following pages).

EDD.NewMexico.gov/community-development

For professional economic development assistance contact your Regional Reps:



Region 1: Northwest

Lorraine Ruggles
505-490-7662
Lorraine.Ruggles@edd.nm.gov

Keegan Mackenzie-Chavez
(Tribal Liaison)
505-699-4966
Keegan.Mackenzie-Chavez@edd.nm.gov

Region 4: Northeast

Tim Hagaman
505-862-2322
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Region 2: North Central

Peter Mitchell
505-570-7796
Peter.Mitchell@edd.nm.gov

Paige Ryan
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Region 5: Southwest

Louise Marquez
LEDA Specialist
575-430-1232
Louise.Marquez2@edd.nm.gov

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Region 3: Central

Yuriria Morales-Mangone
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505-479-2308
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Beth Waldrip
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Region 6: Southeast

Jim Lucero
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Kevin Wilson
575-416-7709
Kevin.Wilson@edd.nm.gov

EDD Business Resources

Local Economic Development Act (LEDA)

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)

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 may also be eligible for the High Wage and Rural Job Tax Credits.

JTIP 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 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

Food, Hunger, and Agriculture Program

The Food, Hunger, and Agriculture Program supports the intersection of economic development in New Mexico's food and agricultural sector with increased food security for New Mexicans. It is part of the Governor Michelle Lujan Grisham Food Initiative.

The program supports several grants and projects:

New Mexico Healthy Food Financing Fund - a grant program that provides financial and technical assistance for food and agriculture enterprises to grow, raise, aggregate, distribute, and sell local, fresh, healthy food through expanded retail and institutional in-state market channels in rural and underserved communities.

Resilient Food System Infrastructure (RFSI)

Program - EDD is partnering with the NM Dept of Agriculture and the US Dept of Agriculture to address middle-of-the-supply-chain needs for locally and regionally produced food products (excluding meat and poultry), increase resource access, create more and better markets for small and mid-size producers, and bridge gaps in existing federal funding.



New Mexico Healthy Food Financing Fund Partnership is funded through the America's Healthy Food Financing Initiative (HFFI) Partnerships Program. This Partnership will conduct outreach and new market studies to evaluate the needs of New Mexico's food ecosystem and design loan, grant, and technical assistance programs that improve sustainability and resiliency for local healthy food retail and food retail supply chain projects. The Partnership is comprised of Vida Mejor Capital, EDD, NMSU, Santa Fe Farmers' Market Institute, and New Mexico Community Development Loan Fund.

Socially Disadvantaged Farmer and Rancher Access to Capital Program - The CDFA-NASDA Foundation Access to Capital Program helps rural communities understand the many financing programs available to build successful operations.

EDD.NewMexico.gov/Food

State Small Business Credit Initiative (SSBCI)

SSBCI federal funding is provided to governments to assist small businesses and empower job-creating opportunities. SSBCI TA, the Collateral Assistance Program (CAP), and the Venture Capital (VC) programs are all made possible through SSBCI funding.

EDD.NewMexico.gov/SSBCI

State Small Business Credit Initiative Technical Assistance Program (SSBCI TA)

SSBCI TA provides technical assistance to Very Small Businesses (VSBs) and businesses owned by Socially and Economically Disadvantaged Individuals (SEDI) seeking loans, capital, or investment (please see our website for definitions). Services are provided through a partnership with the following organizations:

- WESST – financial advisory services
- HatchForm LLC – legal advisory services
- UNM Anderson – Venture Capital and Emerging Fund Manager financial, legal, and accounting services
- Revby LLC – accounting advisory services

EDD.NewMexico.gov/SSBCI-TA

Collateral Assistance Program (CAP)

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. Awards up to \$250,000.

EDD.NewMexico.gov/CAP

Venture Capital Program (VC)

The Venture Capital Program Fund was created to advance economic development objectives of the state by making investments for startup, expansion, product or market developments, recapitalization, or early-stage development. NMFA is administering the funding in partnership with EDD.

www.nmfinance.com/venture-capital-program



Office of Strategy, Science & Technology (OSST)

OSST works to connect New Mexico's innovation infrastructure to the commercial market and support science and tech startups in New Mexico. The office 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.

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

The Advanced Energy Award Pilot Program is a competitive state-funded grant that awards non-dilutive funds to proposals in advanced energy innovation and commercialization from New Mexico small businesses engaged in research and development. The funds seek to assist early-stage companies developing a unique product with strong growth potential. Awards range between \$250,000 and \$1,000,000.

The Small Business Innovation Research (SBIR)/Small Business Technology Transfer (STTR) Matching Grant is a competitive state-funded grant that awards non-dilutive funds for business development expenses to New Mexico businesses with federal Phase I/II SBIR/STTR awards. Awards range between \$25,000 and \$100,000 depending on phase and proposal.

The Science & Technology Business Start-Up Grant is a competitive state-funded grant that awards non-dilutive funds for business development expenses to early-stage technology companies with high-growth potential commercializing their technologies and doing business in New Mexico. The average award amount is \$25,000.

EDD.NewMexico.gov/OSST



NEW MEXICO

OUTDOOR RECREATION DIVISION

The Outdoor Recreation Division (ORD) works to sustainably grow the outdoor recreation economy in New Mexico and increase equitable access to the outdoors. The division achieves this through investing in economic and community development, education, and outdoor infrastructure investments.



Outdoor Equity Fund (OEF)

The Outdoor Equity Fund supports programs that provide transformative, educational outdoor experiences for youth, particularly those from low-income families, fostering stewardship and respect for the state's lands, waters, and cultural heritage. Applicants must serve a population where at least 40% are low-income youth up to age 18. Awards range from \$5,000-\$40,000. Applications are open July 1-August 31.

Outdoor Recreation Trails+ Grant

The Outdoor Recreation Trails+ Grant program supports outdoor infrastructure projects that enhance community access to equitable outdoor

recreation opportunities and promote regional economic development. All projects must be open for public use unless on Tribal land, in which case they must be open to Tribal members. Awards range from \$25,000-\$99,999. Applications are open on a rolling basis starting July 1 and are offered in multiple rounds until funds run out.

ActivatOR Outdoor Recreation Growth Accelerator

ORD partnered with CNM Ingenuity to develop and execute a free 14-week business accelerator program tailored to startups and established outdoor recreation businesses and nonprofits located in or expanding to New Mexico. Applications will open Spring 2025 and 2026.

If you run an outdoor recreation business in New Mexico and want to propel the outdoor industry forward or increase equitable opportunities for outdoor recreation in our state, please contact the Outdoor Recreation Division.

www.nmoutside.com

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 of up to \$7,500 for approved activities. 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 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's core objective is downtown revitalization. As a Main Street America™ Coordinating Program since 1985, NMMS helps communities implement the Main Street Approach™ to transform communities.

NMMS's three economic transformation strategies 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



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.

Programs administered by NMMS:

- Affiliated & Accredited NM MainStreet districts (32)
- Affiliated & State-Authorized Arts & Cultural districts (13)
- Project-based Initiatives
 - Frontier, Rural, and Native American Communities Projects
 - Urban Neighborhood Commercial Corridors Projects
- Historic Theaters Initiative
- Capital Outlay Public Infrastructure and Great Blocks on MainStreet

Capital Outlay public infrastructure projects leverage private sector reinvestment, make visible upgrades to streets and amenities, improve pedestrian safety, and create vibrant places for economic growth. The Great Blocks on MainStreet program dramatically upgrades 2-3 district blocks in a core commercial area.

www.nmmainstreet.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.

EDD.NewMexico.gov/JEDI

Creative Industries Division

The Creative Industries Division is charged with supporting the state's creative industries by:

- Increasing and advancing creative industry-based economic development.
- Supporting entrepreneurs and small businesses in creative industries.
- Assisting organizations that support creative industry companies and workers.
- Supporting educational and workforce training initiatives that facilitate creative industry growth and success.
- Identifying and helping establish public infrastructure to support creative industries.
- Serving as an information clearinghouse by providing resources and opportunities to creative industry stakeholders.
- Acting as a liaison between creative industries-related businesses and organizations.

EDD.NewMexico.gov/Creative

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 recognizes excellence in EDOs, heightens the visibility of the economic development process, builds capacity for EDOs, and encourages professional development. EDD assists local EDOs to build capacity so that they are equipped to provide economic development services and support their communities. Applications are open annually. Certified EDOs receive funding (subject to availability) of up to \$40,000 annually and certification is renewable for up to 10 years. 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

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

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

More Resources for Businesses

BUSINESS PLANNING

NM Minority Business Development Agency (MBDA) Business Center (Albuquerque)

NM MBDA Business Center is committed to fostering the growth and global competitiveness of minority business enterprises (MBE) by facilitating greater access to capital, contracts, and new markets. www.nmmbda.com

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 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. 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

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

GOVERNMENT CONTRACTING ASSISTANCE

New Mexico APEX Accelerator (Statewide)

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

New Mexico Trade Alliance (Statewide)

Administers STEP Grants and provide technical assistance to businesses exporting products. www.nmtradealliance.org

QStation (Albuquerque)

Works with companies to grow their business and help connect them to potential government opportunities. www.qstation.tech

Small Business Development Centers (SBDC) (Statewide)

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

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

ActivatOR Outdoor Recreation Growth Accelerator

ORD partnered with CNM Ingenuity to develop and execute a free 14-week business accelerator program tailored to startups and established outdoor recreation businesses and nonprofits located in or expanding to New Mexico.

activatenm.com/activator

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 (Statewide)

Provides customized accelerator programs for the creative economy worldwide.

www.creativestartups.org

IGNITE Community Accelerator at CNM Ingenuity (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

****CERTIFIED BY THE STATE OF NEW MEXICO***

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

Clovis Business Enterprise Center* (Clovis/Curry County)

Provides office space and support services for startup business ventures. www.clovisnm.org/business-enterprise-center

Enterprise Center at San Juan College* (Farmington)

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

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

Flexible working spaces and programs for businesses located on the Navajo Nation and northwest New Mexico. They also offer Studio G, a specialized program for helping students start a business. innovate.navajotech.edu

NewSpace Co-Innovation Workspaces (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.newspacenixus.org/newspace-programs/co-innovation-workspaces

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

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) (Valencia County)

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

WESST Incubation* (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

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

Socorro Regional Commercial Kitchen

Provides a Health Department approved commercial kitchen space for rent to residents in Socorro, Valencia, Sierra, Catron, and surrounding counties. mrgeda.com/socorro-regional-commercial-kitchen

South Valley Economic Development Center (SVEDC) Commercial Kitchen

Offering a Food Industry Incubation Program www.svedc.org/business-incubation-programs/food-industry) and *Delicious New Mexico*, a food producers' branding program, www.deliciousnm.org/food-producers).

Taos Kitchen at TCEDC (Taos)

Community commercial 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

CO-WORKING SPACES

Co-Fe (Santa Fe)

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

FatPipe New Mexico (Albuquerque and Edgewood)

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

Project Y (Los Alamos)

Co-working space with high speed internet, office equipment, presentation equipment, lounge area, etc. Flexible memberships, networking events, and more. www.projectylosalamos.com

Turtleback Co-Working (T or C)

A dynamic coworking and community space for productivity and connection in the heart of Truth or Consequences, NM. turtlebackcoworking.com

MAKERSPACES

The Big Idea Makerspace at San Juan College (Farmington)

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

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

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

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

Quelab (Albuquerque)

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

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

TECHNOLOGY COMMERCIALIZATION

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

- 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
- **Office of Innovation Commercialization (OIC) at New Mexico Tech (NMT)** is focused on commercializing technology created and developed at NMT NMT.nmt.edu/oic
- **Technology Commercialization Accelerator** at NMT supports entrepreneurs, inventors, and thinkers wishing to share their creations with the world. nmt.edu/tca
- **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
- **Los Alamos Research Park (LARP)** has over 83,000 square feet of specialty laboratory, office, and computing facilities, including the Synergy Center, an incubation space for new and emerging technologies. losalamosdevelopment.com/property
- **New Mexico Lab-Embedded Entrepreneur Program (NM LEEP)** offers a 2-year fellowship to attract deep-tech startup entrepreneurs to Northern New Mexico for development, in partnership with lab experts, to bring their products to market. www.NMLEep.com

FINANCE DEVELOPMENT RESOURCES

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

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

New Mexico Angels

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

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

New Mexico Finance Authority (NMFA)

NMFA is source of financing for a broad range of projects and offers different financing programs for communities and businesses to improve the quality of life in New Mexico. They provide low-cost financing for borrowers, particularly those in disadvantaged communities, who might not otherwise be able to access the tax-exempt bond market on a cost-effective basis. www.nmfinance.com

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

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

LOANS

Capital Certified Development Corporation

A private, nonprofit provider of small business financing that 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

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

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 \$50,000 for startups; up to \$1 million 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

Nusenda Microloan Program

A 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. They also offer no-cost small business coaching. 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

Smart Money Business Loan Participation Program

Provides greater access to capital for businesses throughout rural and underserved areas of NM by allowing NMFA to purchase up to 49% of loans originated, underwritten and serviced by local banks at low, fixed interest rates. www.nmfinance.com/business-financing/business-loan-participation-program

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

USDA Business & Industry Loan Guarantees

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 with a population under 50,000 and non-urbanized areas. www.rd.usda.gov/programs-services/business-programs/business-industry-loan-guarantees

GRANT PROGRAMS

Regional Development Corporation (RDC) Micro-Grant Fund

Awards 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

USDA Rural Development Energy Programs

Offers funding to complete energy audits, provide renewable energy development assistance, make energy efficiency improvements and install renewable energy systems. www.rd.usda.gov/programs-services/energy-programs

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/business-programs/value-added-producer-grants/nm

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

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

Communities Facility Loans

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

Economic Development Administration (EDA) 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/funding/programs/public-works

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

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. housingnm.org

New Mexico Environment Dept Funding Opportunities

Funding opportunities include the BIL: Drinking Water and Wastewater Investments, Brownfield Clean-up Revolving Loan Fund, Clean Water State Revolving Fund, Corrective Action Fund, Diesel Emissions Reduction Act, Drinking Water State Revolving Fund, Rural Infrastructure Fund, and more. www.env.nm.gov/funding-opportunities

New Mexico Finance Authority (NMFA)

NMFA is source of financing for a broad range of projects and offers different financing programs for communities and businesses to improve the quality of life in New Mexico. NMFA provides financing for infrastructure, capital equipment, and economic development projects to communities and businesses throughout the state. www.nmfinance.com

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. Offers market rate based loans and loans to disadvantaged communities at subsidized rates. 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 \$1.6 million. www.iad.state.nm.us/policy-and-legislation/programs-and-funding/tribal-infrastructure-fund

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

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-environmental-programs/water-waste-disposal-loan-grant-program



Contact Info

EDD Contacts

A full staff listing and contact information can be found at EDD.NewMexico.gov/contact-us/directory

Online contact form: EDD.NewMexico.gov/contact-us

General email inquiries: info@EDD.nm.gov

Public records requests: EDD.hripra@edd.nm.gov

Partial Staff List

Rob Black, Cabinet Secretary

Isaac Romero, Deputy Cabinet Secretary

Mark Roper, Economic Development Division Director

Sara Gutiérrez, Economic Development Division Deputy Director

Bruce Krasnow, Public Information Officer

Nora Meyers Sackett, Office of Strategy, Science & Technology Director

Karina Armijo, Outdoor Recreation Division Director

Steve Graham, New Mexico Film Office Director

Shani Harvie, Creative Industries Division Director

Daniel Gutierrez, New Mexico MainStreet Director

Patrick Gannon, Job Training Incentive Program Manager

Jennifer Myers, Community, Business, & Rural Development Team Leader

Rita Veleta, Justice, Equity, Diversity and Inclusion Office Coordinator

Erin Ortigoza, Food Hunger, & Agriculture Program Manager

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.tobnm.gov
- 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 www.hardingcounty.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 & Development 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 New Mexico EDO www.needo-nm.org
- Questa EDF www.loanfund.org/questa-economic-development-fund
- Regional Development Corp 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
- Clayton-Union County EDP unionnm.us/cuced



Tribal EDOs

- American Indian Chamber of Commerce of New Mexico
www.aiccnm.com
- Indian Pueblo Cultural Center
www.indianpueblo.org
- All Pueblo Council of Governors
www.apcg.org
- Pueblo of Acoma
www.puebloofacoma.org
- Cochiti Pueblo
www.cochiti.org
- Pueblo of Isleta
www.isletapueblo.com
- Jemez Enterprises
www.jemezenterprises.com
- Laguna Development Corp.
www.lagunadevcorp.com
- Nambé Pueblo Development Corp.
www.nambepueblo.org
- Pueblo of Pojoaque
www.pojoaque.org
- Pueblo of Sandia
www.sandiapueblo.nsn.us
- Santa Ana Tamaya Ventures
www.tamayaventures.com
- Santa Clara Development Corp.
www.santaclaradevcorp.com
- Taos Pueblo
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

EDD Tribal Liaison: [Keegan Mackenzie-Chavez](#)

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

Economic Development is a Team Sport!

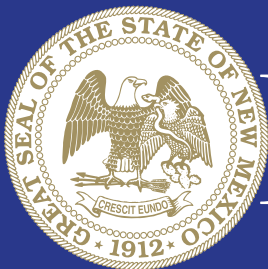


New Mexico Economic Development
Department (EDD) resources, including a
searchable statewide Resource Map, can be
found on the EDD website.

Visit us online!
EDD.NewMexico.gov



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EDD

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