

# **New Mexico Innovation Hubs Grant**



## **POLICY MANUAL**

**Fiscal Year 2026**

**(July 1, 2025 – June 30, 2026)**

## **New Mexico Innovation Hubs Grant**

The Innovation Hubs Grant is a competitive state-funded grant that awards non-dilutive funds to proposals for physical infrastructure that support the development, expansion, or improvement of physical spaces or facilities that enable or foster innovation, entrepreneurship, and technology commercialization.

### **Program Objective**

The State of New Mexico has appropriated funding to physical infrastructure development for innovation hubs throughout the state. This funding is designated for the development, expansion, or improvements of physical infrastructure that foster innovation, entrepreneurship, and technology commercialization, with all work funded by this grant required to be completed within twelve months of grant agreement execution.

Innovation hubs are defined as planned or existing entities with a physical presence in New Mexico that support, enable, accelerate, or incubate technology innovation through services and facilities used by multiple clients, partners, or stakeholders. Innovation hubs support innovation, entrepreneurship, and technology commercialization through shared spaces, equipment, and collaborative environments that drive economic growth in New Mexico. These innovation hubs are expected to contribute to the growth and diversification of New Mexico's economy and have alignment with one or more of TIO's priority sectors: Advanced Computing, Bioscience, Advanced Energy, and Aerospace.

### **Program Administration**

The Innovation Hubs Grant is administered by the New Mexico Economic Development Department (EDD) Technology & Innovation Office (TIO).

Applications will be submitted online.

### **Award**

The Innovation Hubs Grant is a competitive grant opportunity. Applicants may request any amount up to \$2.5 million, **but should only request what is needed to successfully complete the proposed work.** Fifty percent (50%) of the award funds will be disbursed upon the start date of the award, with an additional fifty percent (50%) being disbursed upon meeting previously agreed-upon milestones. All work must be completed within twelve months of grant agreement execution.

**Funding may be awarded to a single applicant or multiple applicants, based on the strength of proposals and availability of funds.**

### **Eligible Applicants**

Eligible applicants for this grant funding:

- Must be headquartered in New Mexico
- Must have a NM CRS Tax ID, a physical NM address, and an EIN number
- Must provide a Letter of Good Standing via the New Mexico Taxation and Revenue Taxpayer Access Point (TAP).
  1. Go to <https://www.tax.newmexico.gov/request-a-letter-of-good-standing/> and watch the video for instructions on how to request a Letter of Good Standing.

2. In order to request the Letter of Good Standing, you must be logged into the New Mexico Taxation and Revenue Taxpayer Access Point (TAP) through an administrator account.
  3. If you do not have an option to request a Letter of Good Standing through your portal, please contact the Technology and Innovation Office Senior Economic Development Coordinator.
- Must become established in the state's finance system in order to receive grant funds. Applications will require submission of a State of New Mexico W-9 – **wet signatures are required on the W-9.**
  - Must certify they do not have overdue tax debt or are not a party to any claim or lawsuit.
  - Must agree to all reporting and claw-back requirements.

### **Proposal Format**

Proposals will be submitted electronically via four parts:

- Part 1: Organizational Experience
  - Please be prepared to upload a narrative that best describes and outlines the items listed in the Organizational Experience Section of the Evaluation Criteria and Application section of this manual.
- Part 2: Proposal Requirements
  - Please be prepared to upload a narrative that best describes and outlines the items listed in the Strategy and Approach, Ecosystem Familiarity and Engagement, Demonstrated Partnerships and Collaboration, and Implementation Plan sections of the Evaluation Criteria and Application section of this manual.
- Part 3: Budget Summary
  - Please be prepared to upload a narrative that best describes and outlines the items listed in the Budget Summary Section of the Evaluation Criteria and Application section of this manual.
- Part 4: Required Documentation
  - Letter of Good Standing
  - W9
  - VOIDed Check if seeking direct deposit upon award (optional)

### **Eligible Proposals**

Eligible proposals for this grant:

- Must include planned or existing entities with a physical presence in New Mexico that support, enable, accelerate, or incubate technology innovation through services and facilities used by multiple clients, partners, or stakeholders.
- Must align with one or more of TIO's priority sectors: Advanced Computing, Advanced Energy, Aerospace, and Bioscience.
- Must support innovation, entrepreneurship, and/or technology commercialization through shared spaces, equipment, and/or collaborative environments that drive economic growth in New Mexico.
- Must plan to complete all work within twelve months of grant agreement execution.

## **Evaluation Criteria and Application**

Eligible proposals should address and will be evaluated on the following elements:

### **1. Organizational Experience:**

#### **a. Describe your organization's experience related to programs and facilities that support, enable, accelerate, or incubate technology innovation through services and facilities used by multiple clients, partners, or stakeholders.**

- i. Include specific examples that show how your work has helped sustain, grow, or create new capacity for high-impact services that enable innovation, entrepreneurship, or technology commercialization in New Mexico. Show specific examples of your experience and expertise as a provider of services and facilities relevant to enabling innovation, entrepreneurship, and technology commercialization.

#### **b. Provide a short bio for key team members who will help carry out the proposed project.**

- i. Include information about their roles, relevant experience, and qualifications—such as education, work history, certifications, or specific expertise that supports your organization's ability to deliver the proposed programs or services. Focus on individuals who will lead, manage, or directly contribute to the success of the project.

#### **c. Tell us about one success and one challenge your organization has experienced while working on a similar project that supported innovation, entrepreneurship, or technology commercialization.**

- i. What did you learn from each experience, and how has it shaped or improved the way you deliver your programs or services?

### **2. Strategy and Approach**

- a. Alignment with one or more of TIO's priority sectors: Advanced Computing, Advanced Energy, Aerospace, and Bioscience
- b. Demonstrated need and utility for the proposed physical infrastructure
- c. Relevance of the proposed activities to enable innovation, entrepreneurship, and technology commercialization in New Mexico
- d. Identified project goals and outcomes
- e. Sustainability plan for continued operation, including financial projections

### **3. Ecosystem Familiarity and Engagement**

- a. In-depth familiarity with New Mexico's innovation and commercialization ecosystem, including sector-specific stakeholders if applicable
- b. Relevant experience with startup companies in the state and in the sector, if applicable

#### **4. Demonstrated Partnerships and Collaboration**

- a. Existing or planned partnerships that enhance project success, with letters of commitment from project partners
- b. Collaboration with industry, academia, community, or public entities

#### **5. Implementation Plan**

- a. Specific timeline with milestones that ensure full funding utilization over a twelve-month period of performance, including contingency plans for delays or funding gaps
- b. A governance structure, with key personnel named and roles specified, that enables the project to execute at speed
- c. Evidence of readiness to begin work upon award
- d. A realistic budget breakdown and justification for all cost categories
- e. A site plan including details on facility readiness and all infrastructure to be built, renovated, or equipped

#### **6. Budget Summary:**

- a. Applicants must submit a Budget breakdown (template linked below). Budgets will be evaluated based on:
  - i. Clear alignment with project tasks, including funds being deployed wholly for physical infrastructure and related costs, and including detailed estimates and quotes.
  - ii. Any secured, pending, or in-kind funding that will support the project and strengthen its impact.

NOTE: Applicants may request any amount up to \$2.5 million, but should only request what is needed to successfully complete the proposed work. All work must be completed within twelve months of grant agreement execution.

**Please download the budget template [here](#)**

All submissions will be evaluated on a competitive criterion. This includes but is not limited to criteria that evaluates the organizational experience, strategy and approach, ecosystem knowledge, partnerships and collaboration, implementation plan, and budget summary.

#### **Ineligible Funding Use**

Award funds may not be used for alcohol, drugs, any illegal activities or substances, or for any costs not specific to the completion of the proposal's scope of work.

## **Submission and Selection Process**

Applications will be submitted online to EDD's Technology and Innovation Office for eligibility and initial screening.

Eligible applications will be further reviewed by the Evaluation Committee. Selected proposals may be invited to give oral presentations to the Evaluation Committee.

### **For questions regarding proposal content contact:**

Lindsay Humphries  
TIO Associate Director  
[lindsay.humphries@edd.nm.gov](mailto:lindsay.humphries@edd.nm.gov)

## **Award**

- Grantees interested in setting up direct deposit should provide a VOIDed check in their application.
- Fifty percent (50%) of the funding will be disbursed upon the start date of the award, with an additional fifty percent (50%) being disbursed upon meeting previously agreed-upon milestones.
- **The State of New Mexico will issue a 1099 tax form to all recipients of state grant funds, including the Innovation Hubs Grant.**

## **Grant Agreement**

- EDD will prepare the grant agreement and deliver electronically to the grantee for signature. Electronic signatures are acceptable.
- The signed grant agreement must be returned to EDD for execution by EDD authorities. The agreement is effective as of the date signed by EDD's Cabinet Secretary. A fully executed copy of the Agreement will be delivered to the grantee electronically. The grantee should not begin work on the Project prior to the effective date.
- Grantees must agree to use EDD's logo on their website and marketing materials for funds used to attend conferences, build websites, presentations, etc., and provide a link to EDD's website on the company website.

## **Project Reporting**

1. Grantees will submit monthly progress and budget updates to the EDD using a standardized Quad Chart format that includes:
  - a) Key Activities & Milestones Achieved: Major actions taken and progress toward implementation goals.
  - b) Partners & Ecosystem Engagement: Collaborations, partnerships, or stakeholder engagement during the quarter.
  - c) Outcomes & Impact Metrics: Quantitative and qualitative outcomes, including metrics set by the Agency (e.g., milestones met, partnerships secured, additional funding acquired).
  - d) Use of Funds & Budget Update: Overview of expenditures and alignment with proposed budget.

The Agency will provide standardized templates for monthly reporting to ensure consistency across projects.

2. Grantees will submit a final report that will be due within thirteen months of all parties having signed the grant agreement. The final report must include:
  - a. Summary of Achievements: Overview of completed activities and milestones.
  - b. Ecosystem Contributions
  - c. Cumulative Impact: Quantified outcomes and impact of the program (e.g., milestones met, partnerships secured, additional funding acquired).
  - d. Final Budget Overview
  - e. Summary of expenditures by category and use of funds.
  - f. Final Narrative: A reflective summary describing:
    - i. Key accomplishments and lessons learned
    - ii. Challenges encountered and how they were addressed
    - iii. Any long-term impacts or momentum created
    - iv. Testimonial or story from a beneficiary of the program
    - v. Conclusions and sustainability plan for future work

**Timeline:**

**August 11, 2025:** Online applications open

**August 18, 2025:** Informational webinar at 1 PM MST

**September 8, 2025:** Applications close at 5 PM MST

**Late-September 2025:** Finalists notified

**Early-October 2025:** Finalist presentations/awardees selected

**Mid-October 2025:** Grant agreements finalized and executed

**\*Awarded projects must be completed within twelve months and final reports submitted within thirteen months of grant agreement execution\***