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Technology and Innovation Office awards innovation infrastructure grants

SANTA FE — The New Mexico Economic Development Department (EDD) Technology and Innovation Office has awarded \$2.7 million in grants to two organizations to develop and expand the physical infrastructure that supports innovation, entrepreneurship and technology commercialization across the state.

For this inaugural award cycle, Albuquerque-based New Mexico Venture Studios secured \$2 million to build a life-sciences lab, and the Santa Fe-based New Mexico Innovation Hub won \$700,000 to develop an innovation campus in Santa Fe's emerging Midtown corridor.

With the Innovation Hubs Grant, New Mexico Venture Studios will transform an existing Albuquerque warehouse into a specialized wet lab, dry lab and office space. This investment addresses a critical infrastructure gap that often forces life science and deep tech startups to leave the state in search of suitable facilities.

The laboratory and workspace will be designed to support company formation and scale-up, enabling startups to commercialize research, retain intellectual property and generate economic impact within New Mexico.

With support from the Innovation Hubs Grant, New Mexico Innovation Hub will renovate Benildus Hall in Santa Fe Midtown as the home of a new state-of-the-art innovation campus. The 32,000-square-foot facility will provide essential infrastructure, including advanced prototyping equipment, a high-performance computing cluster, lab space, offices and event space.

These resources will support early-stage companies, workforce development and cross-sector collaboration, creating a center of gravity for New Mexico's innovation economy and attracting top talent and companies from around the world.

The awardees were selected through a competitive evaluation process that included their expected contributions to economic growth and diversification and their alignment with one or more of the division's priority sectors: advanced computing, advanced energy, aerospace and defense systems, and bioscience.

The New Mexico Innovation Hub Grant supports the creation and improvement of labs, offices, prototyping space and collaborative environments that provide the foundational resources companies need to start, scale and succeed in New Mexico. Launched in 2025 with new legislative funding, the program is designed to address gaps in entrepreneurial infrastructure as identified in the state's [Science & Technology roadmap](#). Both workspaces will become operational within a year.

"This funding supports the building of spaces where ideas become innovations," said **EDD Cabinet Secretary Rob Black**. "By strengthening the physical infrastructure that supports and connects innovators, investors, scientists, and academics, we're ensuring New Mexico has the capacity to turn ideas into companies and companies into long-term economic drivers."

"New Mexico's innovation ecosystem doesn't just depend on our research depth and innovative spirit — it also requires access to the right spaces and facilities," said **Nora Meyers Sackett, director of the Technology and Innovation Office**. "These new grants address critical infrastructure gaps and help ensure that companies can start, scale, and stay in New Mexico."

EDD's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive. EDD's programs contribute directly to this mission by funding workforce training and infrastructure that supports business growth, helping every community create a thriving economy.

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