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Economy Doing Well on NM's MainStreets

SANTA FE—The Economic Development Department announced that job creation and business development remains healthy on New Mexico's MainStreets. Despite some communities experiencing the slow downturn of the National economy, small business on MainStreet still thrive in New Mexico.

Of the 22 local MainStreet affiliates reporting in the New Mexico MainStreet Program the number of new jobs created downtown for the past fiscal year was 569. "These are solid, sustainable jobs," said Cabinet Secretary Fred Mondragón. "They are the kind of jobs that in our rural towns and villages are critical for sustaining not only the local economy but provide a living wage income that supports New Mexico's families."

"Its quite remarkable," said Acting Assistant Cabinet Secretary Donnie Quintana, "that for the dollars invested through the state MainStreet Program which is in partnered with our local municipalities and MainStreet organizations, that last year there was leveraged by that investment \$18,700, 494 dollars in private sector reinvestment in New Mexico's downtown MainStreets."

In addition, MainStreet communities reported for the past fiscal year, 19 business expansions, 157 building rehabilitations and 112 new businesses. The entire annual report is available to the public upon request. The MainStreet Program is funded through the Governor and the state legislature. For the past two years it has received \$825,000 for its operating budget.

Rich Williams, Director of New Mexico MainStreet stated, "MainStreet works because it brings together a comprehensive program of resources, technical assistance and local capacity building. It's a roll-up-your sleeves partnership by the Economic Development Department with the community, its leaders and downtown stakeholders."

New Mexico MainStreet will celebrate its 23rd anniversary this year with an awards ceremony in Raton July 26th.

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