

NEW MEXICO ECONOMIC DEVELOPMENT

EDD Newsletter - July 2019

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Latest News and Announcements

Inaugural FUNDIT Small Business Finance Fair held in Taos

On July 17, we held our first ever FUNDIT-Small Business Finance Fair in Taos, at the El Sagrado Hotel and Resort.

FUNDIT, a NMEDD program which connects funding entities with local, community development projects, is expanding its efforts to assist entrepreneurs and small businesses.

The event, co-sponsored by the Regional Development Corporation, was an opportunity for over 100 small businesses to meet with local lenders and also learn about other less traditional funding sources.

Attending the event were authors, scientists, farmers, and a whole range of entrepreneurs, who left feeling as if they had more resources for making their dreams become reality -- launching or expanding their businesses, hiring local talent, improving the overall economic climate of their community.

Attendees at the event were also treated to a free lunch, provided by El Monte Sagrado Hotel and Resort - the event venue - and folks enjoyed sitting with other business owners in this non-formal setting to network and learn from each other.

[Learn more about FUNDIT...](#)



Special thanks to the Regional Development, El Monte Sagrado Hotel and Resort, and to all the lenders and others who provide small business resources who attended: US Bank, NM Small Business Assistance Program, SBDC- Taos County, Accion, Nusenda Credit Union, Hillcrest Bank, Capital CDC, In Bank, Century Bank, Questa Credit Union, Centinel Bank of Taos, Taos County Chamber of Commerce, STC UNM, NM Dept of Workforce Connections, Enchantment Land Certified Development Company, USDA Rural Development, LiftFund, Friday Networking Lunch, Wells Fargo Bank, Wealth Strategies Group, North Central NM Economic Development District, WESST, NM Department of Finance Administration, The Loan Fund.

Nineteen Companies Receive LEDA Assistance

As Fiscal Year 2019 closed, 19 companies have been assisted by LEDA.

Eighteen companies received the typical LEDA investment and SCEYE received the first LEDA loan of \$2M. Total LEDA funds committed = \$38.9M. Private sector investment by these companies totaled \$1.2 billion, and 3,586 jobs were created. The leveraged ratio of private investment to LEDA funds is 31.99.

There were 8 rural projects, including the SCEYE loan. Private investment totaled \$135.9M and LEDA funds totaled \$13,095,000 for 970 jobs created.

JTIP Assists a Record Number of New Mexico Companies

The Job Training Incentive Program (JTIP) obligated a total of \$16.7M FY19 to train 2,333 New Mexicans. From that total, 274 were Film trainees (\$2.6M obligated); 1,433 in manufacturing jobs; 1,192 were rural trainees; 29 were interns; and 151 were Step Up trainees. The average wage of all trainees was \$18.04: \$14.93 for rural trainees and \$26.82 for urban trainees.

Seventy businesses were assisted in FY19 – a record as far back as we can find data. From that number 24 were rural businesses in communities that include Belen, Berino, Carlsbad, Church Rock, Clovis, Deming, Farmington, Los Lunas, Loving, Navajo Nation, Portales, Questa, Roswell, Santa Teresa, Sunland Park, and Taos.

The Pecos Theater Shines on Route 66 Again



Tim Hagaman reports from Region 4 that renovations have been completed on the Historic Pecos Theater. Built in 1917, the theater operated continuously until 2010. Tim worked with longtime owner Rudy Sanchez to sell the property to Guadalupe County. From there it took a team of community leaders, including Rep. George Dodge, Assistance

Projects Manager Ken Flores, Project Manager Monica Abeyta, Tim and Elmo Baca, working with Stoven Construction to get the renovations completed.

Dozens of images on the [contractor's website](#) show the level of work needed to bring back this gem.

The theater is on an important block in downtown Santa Rosa, which includes Luna Community College. Next door to the theater is a space for entrepreneurs. A community meeting space is also available.

The City of Santa Rosa currently has an accelerator MainStreet community that is working on completing their organizational, design, promotion, and economic positioning benchmarks.

Kudos to Guadalupe County and all who made this happen. Stay tuned for the Grand Opening.



Alamogordo MainStreet is Thriving



Alamogordo was welcomed to the New Mexico MainStreet network in 2014 and they've been working diligently ever since to preserve, enhance, beautify, and economically develop their historic downtown district with respect to local heritage and culture.

Since 2016, Alamogordo MainStreet has:

- Served 82 district businesses
- Facilitated projects and initiatives with more than \$143,000 in grants & funding
- Tracked more than \$609,047 in private investment on building improvements within the district
- Received a value of \$373,096 in services such as technical assistance, training, and resources from New Mexico MainStreet (2014-2018)
- Tracked more than 3,181 volunteer hours
- Hosted 27 downtown events and presentations
- Completed 8 beautification projects

Keep up the great work, Alamogordo MainStreet!

If you're in the neighborhood on Saturday, August 17, check out their next event: *Rockabilly!* Enjoy live rockabilly music, pinup and tattoo contests, vendors, artists, crafters, food, and late-night shopping! Learn more: <http://alamogordomainstreet.org/events>.

Learn more about New Mexico MainStreet's 30 affiliated districts at www.nmmainstreet.org.

Angel Investment Tax Credit Application Revised

NMEDD Commits to More & Better Data Capture

Under the leadership of Secretary Alicia J. Keyes and Deputy Secretary Jon Clark, the processes to capture data are improving. One such improvement is the revised Angel Tax Credit application. The new information will help us do a better job of tracking the business' success and the effectiveness of the credit.

[Check out the new application](#) and be sure to use this updated version!
Questions? Email Angel.investment@state.nm.us.

FUNDIT Small Business Matchmaker

Small businesses and aspiring entrepreneurs will now be able to submit their projects to be reviewed by our email list of lenders and small business resources.

If the project is a match, lenders or other business resources will contact the applicant directly.

Submit your business project to the FUNDIT Small Business Matchmaker [here](#).

New Mexico Innovation Voucher Deadline: July 30

New Mexico Innovation Vouchers are competitive grants designed to enable early stage science and technology companies to overcome business development barriers. This is achieved by providing small amounts of funding at critical moments during company growth. Innovation Vouchers offset the cost of services offered by approved programs allowing companies to focus on and achieve strategic business development goals. For example, a company can use an Innovation Voucher for one month's

rent at a state certified incubator and thus be able to travel for customer recruitment.

Application deadline is approaching soon: Tuesday, July 30, 2019 at 5:00 p.m.

For more information about eligibility, application process, etc, visit our [NM Innovation Voucher web page](#).

EDD Staffing Updates

Todd Christensen Heads the Film Office

Todd Christensen was not thinking about the Film Director position, but his friends thought he should apply. He has 23 years of experience scouting movie locations and a long history with New Mexico, having moved back here in 2006.

Todd loves New Mexico, and believes he functions best at 7,000 feet. When he got the call he knew he wanted to give back to the film community – the towns, ranches, neighborhoods, and to all areas of New Mexico that welcome filming. Todd wants to attract more productions that create jobs while also generating room-nights in hotels, restaurant sales, and purchases of lumber and supplies. Film is an industry with a **big** impact. Crew members can buy homes, send their kids to school, go on vacations, and lead more productive lives.

Though Todd won't have much spare time, he does enjoys travel, making art, hiking, and driving around our state with his partner Pamela. The two enjoy visiting Pueblos and attending Feast Day celebrations. He has two sons who also live here – Josh and Austin. Austin works in the film industry as well.

Shani Harvie Keeps Up With the Cabinet Secretary



We are pleased to welcome Shani Harvie, who is the Executive Assistant to Cabinet Secretary Alicia J. Keyes.

Shani graduated from the Anderson School of Management at UNM this past December with honors, where she received her Bachelors in Business Administration with a concentration in Organizational Leadership, and a minor in Economics. Previously she worked the Legislative Session in the Majority Leadership Office assisting the Floor Leader, Rep. Sheryl Williams Stapleton.

Shanie looks forward to contributing her skills in making our state a better place for all and in shifting the narrative for young people in the State who believe opportunity is elsewhere.

Morgan Earnshaw, Executive Assistant to the Deputy Secretary

Morgan Earnshaw has been named Executive Assistant to Deputy Cabinet Secretary Jon Clark.

Morgan grew up in Lake Arrowhead CA. She received her AOS at California School of Culinary Arts Le Cordon Bleu in Pasadena and later moved to Santa Fe in 2006. Morgan worked as Sous Chef for several years at many fine dining restaurants, including Geronimo and Inn of the Anasazi. She also served as the Operations Manager for all Food and Beverage outlets at the Eldorado Hotel and Spa.



Morgan lives in Santa Fe with her husband Patrick and daughter Penny. She is excited about her new opportunity with the state, which will allow her to spend more time with her family.

Greg Myers Leads the Office of Military Affairs

Col. Myers' new job may be attributed to his wife, Sherry. After her husband spent 30 years in the Air Force she decided she didn't



want to move again. So when his service ended at Kirtland, the couple decided to stay on in Albuquerque.

Myers and his wife enjoy the high desert climate, cultural diversity, and local cuisine of Albuquerque. Their daughter, son-in-law, and grandson (born last month!) live in Durango, so they really appreciate that they can make the trip north on Hwy 550 quite regularly.

“I accepted the Director of Military Base Planning and Support position because I have enjoyed a long career in military service and thought this would be a good way to continue serving by supporting New Mexico’s military installations and missions, while at the same time helping local communities thrive in their support of the bases,” said Myers.

With three Air Force Bases and White Sands Missile Range, it is a critical mission to our state.

Lauren Longworth is New Marketing and Public Relations Specialist

Lauren Longworth brings a depth of experience to the agency in graphics, design, newsletter publishing, brochures, on-line marketing, and event planning. She is proficient in WordPress and Adobe Acrobat Suite.

Lauren comes to us from the world of non-profits where she most recently worked for Big Brothers Big Sisters as Marketing Coordinator.

A resident of New Mexico for 23 years, Lauren lives in Santa Fe with her husband John, a state employee of 21 years, and her 16-year-old son Evan. Both Lauren and her husband received their Master’s Degrees from New Mexico State University in Las Cruces.

You may have already seen some of Lauren’s tweets and other live social media posts from the Los Alamos press conference at Pebble Labs LEDA announcement and Taos FUNDIT event.

Lauren will be reaching out to EDD employees in the coming weeks as part of a state government-wide social spirit campaign #IServeNM organized by the State Personnel Office, which features state workers helping the public and doing what they love.

Interns at the Economic Development Division



Corinne Hibbett is an intern with the Office of Science & Technology. She is working with the Innovation Voucher Program and is learning how businesses get started and grow. Corinne lives in Albuquerque and is a senior at Washington University in St. Louis. Her major is IAS: Global Cultural Studies, with a minor in East Asian Studies. Corinne plans to explore a career in International Diplomacy. Her interests are sports and traveling.

Noa Laget-Hudson is working with the Finance Development Team. A junior at George Washington University in Washington, DC, Noa is studying international development and economics. He grew up in New Mexico and loves the outdoors – especially hiking and skiing. Noa is enjoying economic development and working to make this state a better place to thrive.



Thank you both for your contributions. Together, we *do* make New Mexico better!

Upcoming MainStreet Events

Get out there!

Belen Arts District Kickoff

July 20-21 on Belen MainStreet

Features art shows, food trucks, and the grand opening of *Through the Flower Art Space* -- Judy Chicago's new art gallery.

Learn more: <https://www.facebook.com/events/2304752916506572/>

Route 66 Summerfest

July 20 on Nob Hill MainStreet

Family fun including the Old Route 66 Car Show, Mother Road Art Market, food trucks, and live entertainment.

Learn more: <https://www.facebook.com/events/2481713621901790/>

Las Cruces Tequila, Taco, & Cerveza Festival

July 20 in Downtown Las Cruces

Tequila, Lucha Libre Wrestling, local taco trucks, live music, and more!

Learn more: <https://www.facebook.com/events/233049520720994/>

Salsa Festival

July 27 in Deming Luna Country MainStreet

Enjoy 5K, vendors, food, live entertainment, kids zone, beer & wine garden, and more.

Learn more: <http://tastedeming.com/>

Rockabilly! Alamogordo

August 17 on Alamogordo MainStreet

Live rockabilly music, pinup and tattoo contests, vendors, artists, crafters, food, and late-night shopping!

Learn more: <https://www.facebook.com/events/2212696692139249/>

Red Dirt Black Gold Festival

August 24 on Artesia MainStreet

Oilfield Olympics competition, cook-off, BrewFest, food vendors, and a country music concert!

Learn more: <https://www.facebook.com/events/610212039494709/>

Find more local events here: <https://www.nmmainstreet.org/get-involved/calendar/>

NMEDD Calendar

Finance Development:

The [Collateral Assistance Program](#) is accepting applications.

July 22 - FDT Webinar: Discover SBA Programs & Resources

10:00 - 11:30 a.m.

[REGISTER HERE](#)

August 29 - NM Opportunity Forum

7:30 a.m. - 1:00 p.m.

National Hispanic Cultural Center, Albuquerque

Film Office:

August 9 & 10 - 7th Annual Film & Media Industry Conference

Hyatt Regency, 330 Tijeras Ave NW, Albuquerque

Special room rates available.

[REGISTER HERE](#)

NMMS Events:

August 7 - 9, 2019 - New Mexico MainStreet Summer Leadership Network Meeting

The August meeting focuses on Community Placemaking and strategies you can take home to your Main Street!

[REGISTER HERE](#)

August 8 - New Mexico MainStreet 35th Anniversary Celebration

Join us to celebrate the first 35 years of New Mexico MainStreet and bid a fond retirement farewell to Rich Williams.

[REGISTER HERE](#)

