



EDD

ECONOMIC DEVELOPMENT DEPARTMENT

New Mexico Economic Development Department

Overview

<https://edd.newmexico.gov/>

LEADERSHIP



Mark Roper
Acting Cabinet Secretary



Sara Gutierrez
Deputy Division Director



Jennifer Myers
**Community, Business,
and Rural Development
Team Lead**

MISSION



The Economic Development Department's Mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive.

Division Programs



- Community, Business, & Rural Development Team (Regional Representatives)
- Job Training Incentive Program (JTIP)
- Local Economic Development Act (LEDA)
- NM MainStreet Program
- FUNDIT
- Office of International Trade
- Office of Science & Technology
- Office of Justice, Equity, Diversity, and Inclusion (JEDI)

Community, Business, and Rural Development



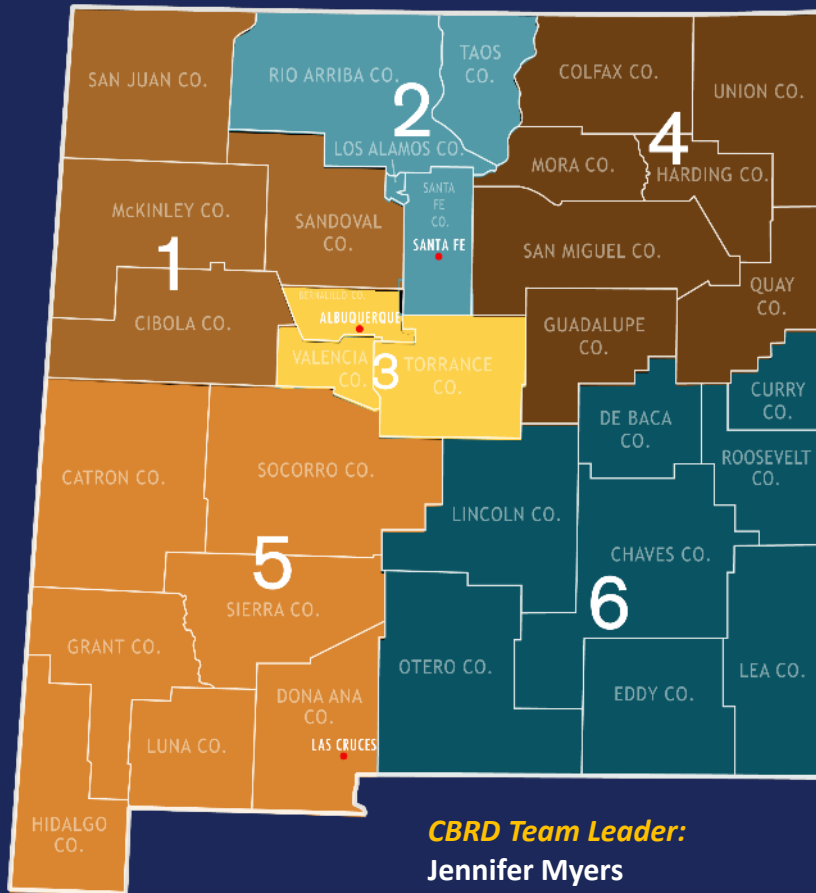
Community, Business, and Rural Development (CBRD) staff, or regional representatives, are located within the regions they serve. They assist businesses, communities, and local economic development organizations in a broad variety of needs to generate wealth in New Mexico, including:

- Incentive programs for businesses:
 - Local Economic Development Act (LEDA)
 - Job Training Incentive Program (JTIP)
 - Collateral Assistance Program (CAP)
- State tax credits
- FUNDIT (funding shovel-ready, community-level projects)
- Business Retention and Expansion Program
- Potential recruitment opportunities
- State regulations
- EDD programs (international trade, outdoor recreation, film, science & tech, MainStreet, Arts & Cultural Districts, Frontier & Native American Communities Initiative, and more)

Community, Business, and Rural Development



Regional Representatives



CBRD Team Leader:
Jennifer Myers
505-660-5371
Jennifer.Myers@edd.nm.gov

Region 1: Northwest

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

Keegan Mackenzie-Chavez
505-699-4966
Keegan.Mackenzie-Chavez@edd.nm.gov

Region 2: North Central

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

Paige Ryan
505-412-5036
Paige.Ryan@edd.nm.gov

Region 3: Central

Yuriria Morales
505-479-2308
Yuriria.Morales@edd.nm.gov

Elizabeth Waldrip
505-470-4339
Elizabeth.Waldrip@edd.nm.gov

Region 4: Northeast

Tim Hagaman
505-862-2322
Tim.Hagaman@edd.nm.gov

Region 5: Southwest

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

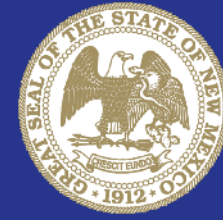
Julia Brown
575-419-0499
Julia.Brown@edd.nm.gov

Region 6: Southeast

Jim Lucero
575-749-5336
Jim.Lucero@edd.nm.gov

Kevin Wilson
575-416-7709

Kevin.Wilson@edd.nm.gov



Job Training Incentive Program (JTIP)

JTIP supports economic development in New Mexico by reimbursing a significant portion of new employee's wages as they begin and learn their job. JTIP funds classroom and on-the-job training for newly-created jobs in expanding or relocating businesses for up to 6 months.

JTIP reimburses qualified companies between **50% and 75%** of the trainee's wages for up to six months. Companies are reimbursed after the training is complete.

JTIP has supported the creation of more than 1,600 training projects and the creation of nearly 47,000 jobs.

edd.newmexico.gov/JTIP

Local Economic Development Act (LEDA)



LEDA, known as the job-creation fund, can reimburse qualified companies for costs associated with land, building, or infrastructure in order to stimulate economic development and produce public benefits.

Applicants work very closely with their Regional Rep through the application process.

edd.newmexico.gov/LEDA



Collateral Assistance Program (CAP)

- Covers a collateral shortfall up to \$250,000
- Special preference to business owners who are women, US Veterans, ethnic minorities, or part of other recognized socially disadvantaged groups
- Targets intelligent manufacturing, sustainable and green industries, value-added agriculture, tourism, outdoor industries, and film and media located in rural areas

edd.newmexico.gov/business-development/edd-programs-for-business/finance-development/nm-credit-enhancement-program

New Mexico Tax Credits

- Rural Jobs Tax Credit
- High Wage Jobs Tax Credit
- Manufacturer's Investment Tax Credit
- Technology Jobs Tax Credit
- more

www.tax.newmexico.gov/tax-professionals/tax-credits-overview-forms/

Office of International Trade



The Office of International Trade was created by the legislature to support job creation, retention, and expansion by assisting New Mexico companies to capitalize on opportunities in the competitive global marketplace.

The New Mexico Economic Development Department has been awarded \$250,000 from the SBA for the NM STEP Grant! Eligible companies may request up to \$7,500 in export-assistance funds.

edd.newmexico.gov/business-development/edd-programs-for-business/international-trade/



Office of Science & Technology (OST)



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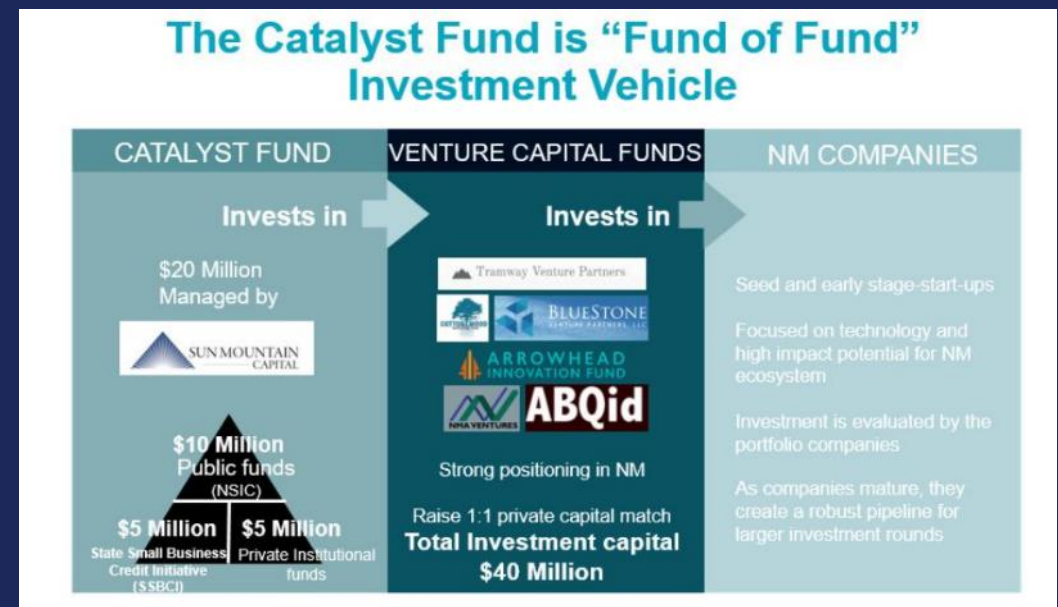
Science & Technology Business Start-Up Grants

High-growth New Mexico companies in the science and technology field with fewer than 50 employees may qualify for a grant of \$10,000 – \$25,000.

New Mexico Small Business Innovation Research (SBIR) Award Match Program

The NM SBIR/STTR grant is a competitive grant opportunity. Projects may be awarded up to \$100,000 for businesses with an active SBIR/STTR Phase II grant and up to \$25,000 for businesses with an active SBIR/STTR Phase I.

edd.nm.gov/OST



New Mexico Film Office (NMFO)



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The New Mexico Film office markets the state to the film and television industry, services the productions, and promotes jobs for New Mexicans.

nmfilm.com



FOR IMMEDIATE RELEASE:
March 10, 2022

Michelle Lujan Grisham
Governor

Alicia J. Keyes
Cabinet Secretary

Amber Dodson
Director

Media Inquiries: Jennifer Esquivel
jennifer@nmfilm.com
505-469-2915

Governor Allocates \$40 Million To Establish Next Generation Media Academy in New Mexico

Next Generation Media Academy will provide cohesive, cutting-edge training for New Mexico's film and digital media workforce

SANTA FE, NM –The New Mexico Economic Development Department, the New Mexico Film Office, the New Mexico Film Partners, IATSE Local 48 Partners join Gov. Michelle Lujan Grisham in announcing \$40 million in funding for the establishment of the Next Generation Media Academy in Albuquerque.

Las Cruces Sun News.

LOCAL

'Locksmith,' starring Ryan Phillippe, Kate Bosworth, Ving Rhames, to film in Las Cruces

From Staff Reports Las Cruces Sun-News
Published 11:55 a.m. MT Nov. 12, 2021 | Updated 12:38 p.m. MT Nov. 12, 2021

[View Comments](#)

Updated at 12:27 p.m. Nov. 12 with information on economic impact and road closures.

LAS CRUCES - Filming of "The Locksmith" is scheduled to begin Monday and last through Dec. 17 within Doña Ana County.

The feature film produced by Mark David and Roger Goff stars stars Ryan Phillippe ("MacGruber," "Big Sky"), Kate Bosworth ("The Long Road Home," "Force of Nature") and Ving Rhames ("Mission: Impossible - Fallout," "Pulp Fiction").

The movie is being directed by Nicholas Harvard ("Hell or High Water," "Yellowstone"), a veteran first assistant director who will be directing his first feature film, according to The Hollywood Reporter.



Ryan Phillippe is among the stars in "The Locksmith" USA Today

Netflix plans to expand studios in Albuquerque



Office of Justice, Equity, Diversity, and Inclusion (JEDI)



The JEDI Vision

To create a space where all New Mexican business owners, regardless of background and affiliation, can comfortably access the resources and services they need to create thriving business and economic mobility.

The JEDI Office is committed to:

- help YOU connect to services, resources, and financing options for YOUR business
- help YOU navigate working with state government
- support and advocate for businesses that generally fall through the cracks
- promote growth for businesses interested in film, outdoor recreation, and science and technology

Outdoor Recreation Division (ORD)



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The Outdoor Recreation Division works to ensure that all New Mexicans gain from the public health, environmental, and economic benefits of sustainable outdoor recreation.

- The Outdoor Equity Grant: supports transformative outdoor experiences that foster stewardship and respect for lands, waters, and cultural heritage.
- Trails+ Grant: supports projects that enhance communities' outdoor recreation opportunities.
- OR Incubator & Accelerator: investing in incubators to assist early-stage outdoor businesses



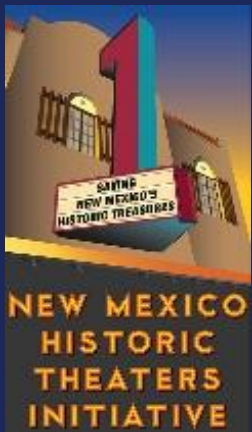
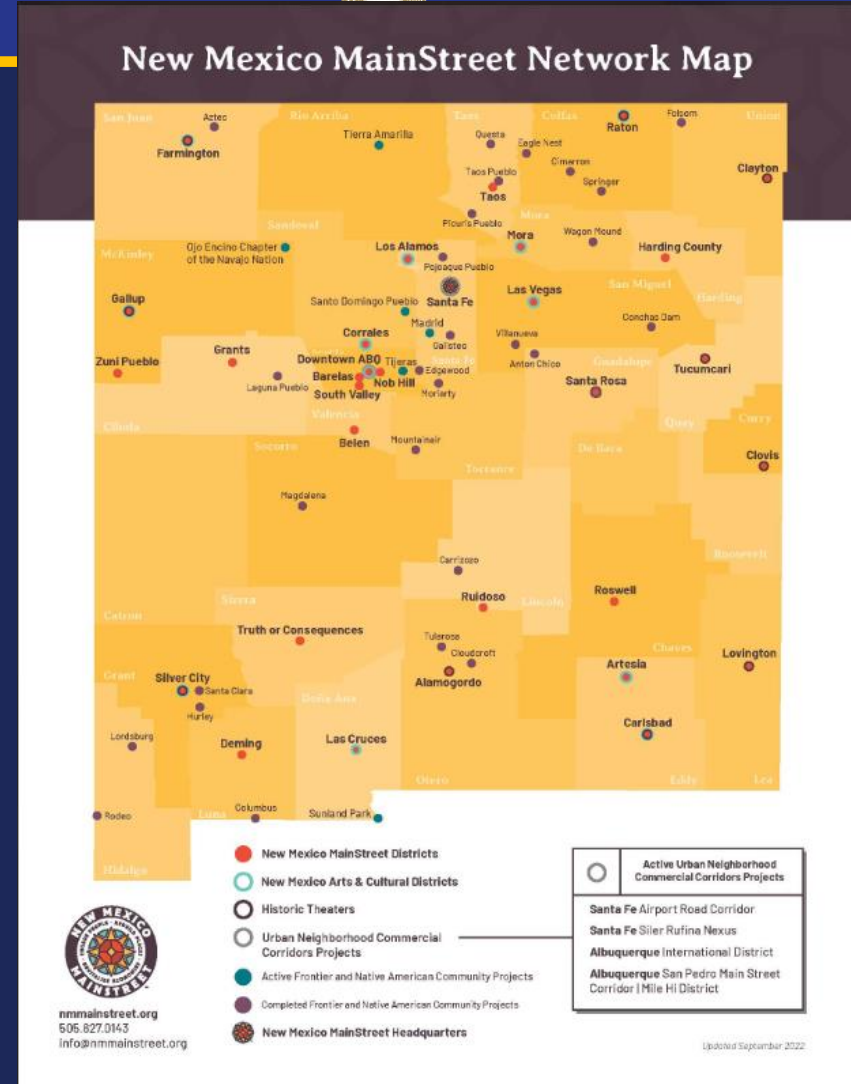
NMoutside.com

New Mexico MainStreet



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New Mexico MainStreet works throughout the state to help affiliated local organizations create an economically viable business environment while preserving cultural and historic resources.



NEW MEXICO
arts & cultural
DISTRICTS



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FUNDIT connects projects to over 20 funding organizations at one meeting

1	2	3	4
APPLY	COLAB	NAVIGATE	FOLLOW-UP
<ul style="list-style-type: none">• Application vetted by EDD staff• Project checklist	<ul style="list-style-type: none">• Pitch at quarterly meeting• Crowd source ideas	<ul style="list-style-type: none">• Connect to funding• Leverage funding sources	<ul style="list-style-type: none">• Technical assistance• Project pipeline



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← ↻ 🏠 🔒 <https://nmfundit.org> 🔊 ⭐ 📄 👤 ⋮

NEW MEXICO FUNDIT LEARN ▾ CONNECT ▾ FUND **PROJECT MARKETPLACE**

Increasing funding for communities across New Mexico.

Projects eligible for FUNDIT include development projects and planning efforts that focus on revitalizing, preserving, or protecting public areas. Our in-person meetings provide unparalleled personal connections between transformative projects and the state's biggest funders like no other.

\$60,550,963 Requested | 2021
\$85,000,000 Requested | 2020
\$26,708,349 Requested | 2019
Over 50 Public Projects Selected | 2017-2021

Photos: Zuni Pueblo | Silver City | Tatum
Tucumcari

FUNDIT Online: a resource hub where you can...

- Apply for technical assistance and to pitch your project
- Access financing resources and contacts
- Access current and past FUNDIT projects
- Learn from past success stories

nmfundit.org



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FUNDIT Overview: How it Gets Done

FUNDIT brings together economic development stakeholders across federal, state, and local agencies to review and discuss community infrastructure and economic development projects at quarterly meetings.

- Communities pitch projects to the group and receive direct feedback and advice on where and how to access financing and other resources.
- Over 20 State and Federal agencies participate in FUNDIT Pitch Meetings.
- FUNDIT also hosts webinars, shares finance and other economic development resources, and provides a platform for knowledge sharing around economic development project implementation.



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Eligible applicants include:

- ✓ Communities
- ✓ Local governments,
- ✓ Tribal entities
- ✓ Nonprofits

Eligible projects include:

- ✓ Business development:
Incubators, industrial parks.
- ✓ Community development:
Feasibility studies, comprehensive plans.
- ✓ Infrastructure development:
Roads, water infrastructure.
- ✓ Housing
- ✓ Downtown revitalization

Invaluable Resources!



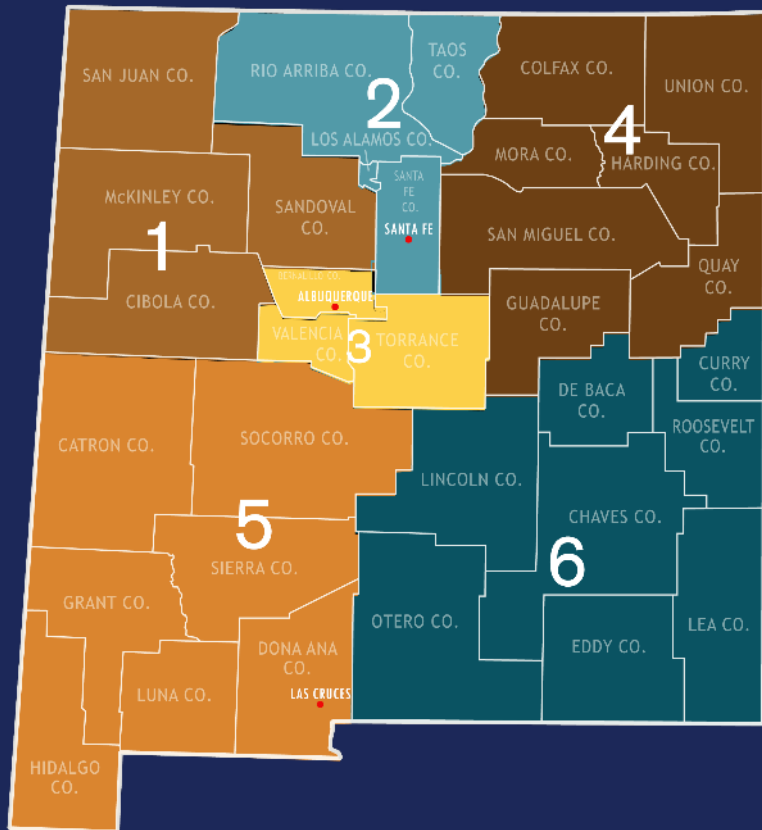
EDD's Online Business Resource Directory

edd.newmexico.gov/resources

EDD Resource Wrap Up E-newsletter

edd.newmexico.gov/newsletter

We're Here to Help!



Paige Ryan, Region 2 – Northcentral Representative
505 412 5036
Paige.Ryan@edd.nm.gov

Channing Hofman, Finance Coordinator
505 479 2071
Channing.Hofman@edd.nm.gov

Eric Ghahate, Disaster Recovery Coordinator
505 372 8811
Eric.Ghahate@edd.nm.gov