



AREA
Albuquerque Regional Economic Alliance

BUSINESS RETENTION AND EXPANSION SUPPORT PROGRAM

Local Business is Our Business



ABOUT BUSINESS RETENTION AND EXPANSION SUPPORT PROGRAM (BRE)

Albuquerque Regional Economic Alliance (AREA) focuses on your business' success in the community, whether you are new to the four-county region or have been operating here for decades. Companies with a presence already in the community are responsible for up to 80% of future new jobs which creates a healthy local economy and provides a strong quality of life for our residents.

To creatively support the business community in the four-county region, **AREA offers a robust Business Retention and Expansion (BRE) Support program that includes a business outreach program, focused workforce and talent attraction tools, informational events and webinars, public relations and marketing support.**

Additionally, AREA can help companies access local incentive services and facilitate connections to regional and state level tax incentive and grant programs.



WHAT WE DO

AREA's Business Retention & Expansion Support Program is a **free** service designed identify the needs of local employers and connect you with resources and solutions to remove barriers to growth. In many cases, insights gained in visits with local companies have resulted in the creation of completely new programs and services that help companies succeed and thrive in the region.

Central to the program is an **in-person visit** where WE come to YOU at your business and ask for one hour of your time or less.



In 2022, AREA's BRE
team met with:

70+
companies

WHAT WE DO

Our visit includes AREA's BRE team and depending on anticipated needs identified for your company prior to the visit, we may involve other local and state public, private and non-profit affiliates. We will be interested in meeting members of your leadership team as well as any others you would like to invite, such as your facilities or human resources managers.

The confidentiality of information or comments you share with us is our top priority, so rest assured we have that covered. After we better understand your company and its unique needs, we will focus on immediate follow up on any urgent matters. We have many success stories to share from helping companies fill key positions to providing proprietary economic and demographic data helping a company avoid relocation.

“With a vision for the future of my startup, AREA, helped me turn that vision into reality. AREA provided me with mentoring, networking, and support from a dedicated team of business professionals who truly cared about my success. NMRC is a going concern, providing economic opportunities, and changing the world of the rental car industry because of the early support from AREA.”



ITEMS WE CAN HELP WITH

There are a wide range of issues our team is accustomed to addressing and assisting with, such as:



- Financial resources
- Connections to state incentive programs
- Engaging with future talent
- Government regulations
- Talent attraction and training
- Public relations/promotion in the region
- Site selection or facility expansions



TOOLS AVAILABLE TO YOU

SizeUp

**BIG DATA FOR
SMALL BUSINESS**

www.ABQ.org/sizeup



A **free** resource for the benefit of the business community in the region, this online tool provides custom market research and data to empower companies to make strategic and data-driven decisions on their next move.

It incorporates robust data sets that help businesses analyze the market and business costs, allowing small businesses the same advantage as large corporations with business intelligence at the fingertips of local companies.



TRUE JOB

A REGIONAL JOB BOARD FOR HIGH SKILLED PROFESSIONS

www.ABQ.org/jobs

This robust, well-promoted tool found on AREA's website is intended to add to the size and quality of the talent pool in the four-county region.

True Job displays career opportunities alongside custom data related to the advantages of living and working in the greater Albuquerque metro area such as cost of living, quality of life, housing local amenities and resources.

This service is:

- **Free** to companies in the four-county region (Bernalillo, Sandoval, Valencia and Torrance counties)
- Easy input with minimal required fields
- Includes job analytics and metrics
- Includes applicant tracking

INCENTIVE PROGRAMS

AREA's team assists economic-base businesses in the Albuquerque area with their expansion plans, connecting them to the tools and resources they need to succeed. Whether your firm needs assistance with financing, workforce training, or state and local incentives, a member of **AREA's team should be your first call.**

LAND, BUILDING AND INFRASTRUCTURE INCENTIVES

Local Economic Development Act (LEDA) – Qualified entities are eligible for LEDA grants to assist expanding or relocating businesses. LEDA funds can help companies purchase, lease or improve land building and other infrastructure.

WORKFORCE TRAINING INCENTIVES

Job Training Incentive Program (JTIP) – A program of the state's Economic Development Department, JTIP helps fund classroom and on-the-job training for new jobs in expanding or relocating businesses for up to six months. The program reimburses 50% to 75% of employee wages at eligible companies.

Workforce Innovation & Opportunity Act (WIOA) – WIOA was enacted with the intent to ensure that all Americans have the training they need to qualify for good jobs and to successfully manage their careers. WIOA can assist employers with their training needs through customized and on-the-job training.

TAX CREDITS AND DEDUCTIONS

High Wage Jobs Tax Credit (HWJTC) – Provides businesses with a tax credit equal to 8.5 percent of the value of salaries for each net new job paying a net taxable wage of at least \$60,000 per year in communities with a population of 60,000 or more.

Manufacturing Investment Tax Credit – NM tax law provides a credit equal to 5.125 percent of the value of qualified equipment and other property used directly and exclusively in manufacturing.

RESOURCES

FINANCING AND TAXES

Finance New Mexico | financenewmexico.org

Finance New Mexico provides free and low-cost business assistance for startup and established businesses. They provide resources and business building tools including steps to starting a business guide.

DreamSpring | dreamspring.org

DreamSpring provides access to business credit and training for entrepreneurs and is known for “micro-lending.” The organization provides loans in many New Mexico communities.

Capital Certified Development Corporation | capitalcdc.com

Capital Certified Development Corporation (Capital CDC) is a leading private, non-profit provider of business financing solutions throughout New Mexico and Texas.

Enchantment Land Certified Development Company | elcdc.com

ELDC administers the SBA 504 loan program in New Mexico. Loans can be obtained for land, buildings and equipment. Your business puts up a minimum of 10 percent, the SBA provides up to 40 percent at a fixed rate, and your bank provides the remaining 50 percent and becomes the first lien holder.

Export-Import Bank of the United States | exim.gov

EXIM is an independent federal agency that fills gaps in private export finance in order to boost U.S. job growth. EXIM provides trade financing solutions including export credit insurance, working capital guarantees and guarantees of commercial loans to foreign buyers. New Mexico businesses are served by EXIM’s Houston field office.

The Loan Fund | loanfund.org

Formed in 1989, the New Mexico Community Development Loan Fund is a private, tax-exempt organization that provides loans, training and business consulting to entrepreneurs, business owners and nonprofit organizations throughout the state and the Navajo Nation. Their services support the efforts of low-income individuals and their communities to achieve self-reliance and control over their economic destinies.

FINANCING AND TAXES (cont.)

New Mexico Community Capital | nmccap.org

NMCC invests in New Mexico companies that can deliver market-rate returns while creating social and economic improvement in the communities where they operate. NMCC targets investments focused on water, energy, food, agriculture and health.

New Mexico Finance Authority | nmfinance.com

Through its Smart Money Loan Participation Program and in partnership with the state's Economic Development Department, the NMFA leverages funds provided by New Mexico banks for businesses in order to create quality jobs.

New Mexico Tax Research Institute | nmtri.org

The New Mexico Tax Research Institute educates policymakers and the public about taxation issues in the state. It conducts research, publishes papers and hosts conferences to keep New Mexicans informed about tax policy.

Sun Mountain Capital | sunmountaincapital.com

Sun Mountain Capital has been retained by the state of NM to administer a loan fund to impacted businesses with more than 50 employees from the COVID crisis. The loan fund is a total of \$100,000,000.

U.S. Small Business Administration (SBA) | sba.gov

The SBA provides free counseling, advice and information, as well as financial assistance for new or existing businesses working with area banks. Due to CARES Act, SBA is administering PPP and EIDL loans.

Wells Fargo Equipment Finance Inc. | wellsfargo.com/com/financing/equipment-financing

Offers leasing and loan financing options for equipment needs in targeted industries, including agricultural, commercial, industrial, medical, and office.

WESST | wesst.org

WESST Corp. helps entrepreneurs apply for loans and provides financial assistance through a micro-loan fund. In addition, WESST Corp is an SBA-approved intermediary with staff qualified to aid clients in obtaining SBA or other loans.

TECHNICAL ASSISTANCE

New Mexico Manufacturing Extension Program | newmexicomep.org

New Mexico MEP provides technical and business resources to manufacturers prepared to expand their capabilities and increase profitability. New Mexico MEP's staff can provide training and expertise in ISO 9001/ISO 14000 implementation programs, lean manufacturing, quality systems, supply chain management, business planning and technical standards.

UNM Rainforest Innovations | innovations.unm.edu

UNM Rainforest helps connect the business community to UNM for access to expertise, facilities and research activities. It works to transfer a range of technologies developed at UNM to companies that can commercialize them.

WORKFORCE DEVELOPMENT

CNM Job Connection Services | cnm.edu/depts/student-services/job-connection

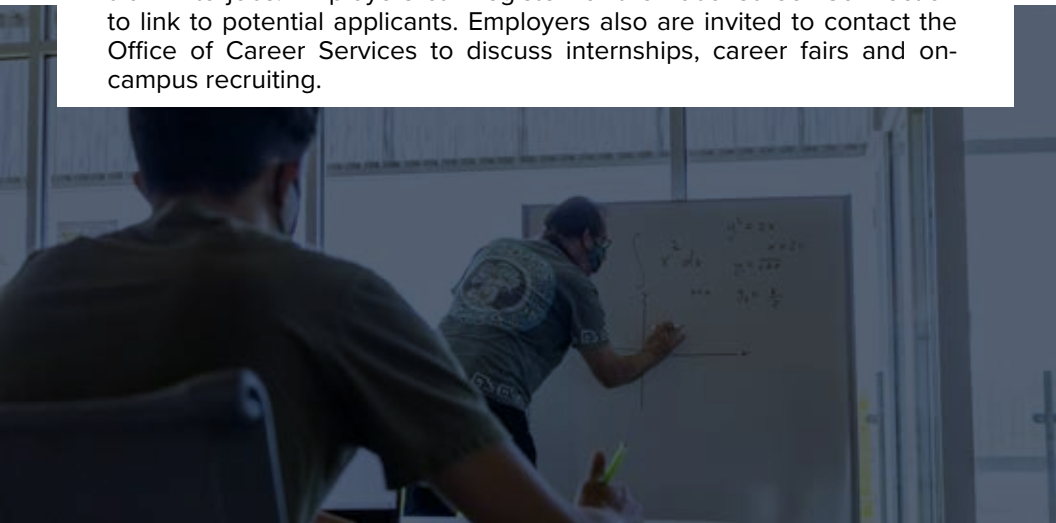
Employers can connect CNM Job Connection Services to post job openings and internships on an online job bank, arrange on-campus recruitment events and reach CNM students and graduates.

TalentABQ | innovate-educate.org/portfolio/talent-abq

A joint initiative between Innovate+Educate, the City of Albuquerque, the New Mexico Department of Workforce Solutions and Central New Mexico Community College, TalentABQ connects job seekers and employers using skills-based workforce assessments.

UNM Office of Career Services | career.unm.edu

The UNM Office of Career Services helps connect UNM students and alumni to jobs. Employers can register for the Lobo Career Connection to link to potential applicants. Employers also are invited to contact the Office of Career Services to discuss internships, career fairs and on-campus recruiting.



BUSINESS INCUBATORS AND ACCELERATORS

ActivateNM | abqid.com

This New Mexico nonprofit develops, implements and promotes a series of support activities to grow Albuquerque's entrepreneurial systems and businesses. ABQid provides bootcamps and accelerator programs for all types of entrepreneurs, from micro-enterprise to second-stage companies.

FatPipe ABQ | fatpipeabq.com

A business incubator and coworking space, FatPipe ABQ provides entrepreneurs and investors with the initial resources and the collaborative environment they need.

IGNITE Community Accelerator at CNM | stemuluscenter.org/ignite-community-accelerator

IGNITE offers a 12-week accelerator program that trains entrepreneurs in the early stages of developing their business.

New Mexico Startup Factory | nmangels.com/nmstartupfactory

New Mexico Start-Up Factory is a business accelerator that focuses on technology commercialization. It helps create business plans to move technologies to market with the support of early investment.

QStation | qstation.tech

QStation is a business accelerator and coworking facility focused on strengthening collaboration between individuals and companies in technology and aerospace innovation.

GOVERNMENT AGENCIES

Air Force Research Laboratory (AFRL) | afsbirsttr.af.mil

AFRL assists small businesses that conduct research and development operations through Small Business Innovation Research grants (SBIR).

New Mexico Workforce Connection | jobs.state.nm.us

Services offered by New Mexico Workforce Connection include recruitment, labor market information and employer incentive information. They administer the federal WIOA program which funds companies looking to hire new employees. Employers can post job openings for free and search for qualified candidates.

U.S. Export Assistance Center | [export.gov](https://www.export.gov)

Trade professionals at the U.S. Export Assistance Center provide counseling, training and tools to assist small and mid-sized U.S. businesses export their products and services. Albuquerque-area businesses are served by the El Paso office.

TRAINING AND EDUCATION

Albuquerque SCORE | albuquerque.score.org

Albuquerque SCORE (Service Corps of Retired Executives) is a nonprofit partner of the U.S. Small Business Administration. It free, confidential business consultations as well as workshops that help start-ups and existing businesses test and refine a business concept, build a business plan, develop a business model, establish metrics, and grow or exit a business.

Central New Mexico Community College | [cnm.edu](https://www.cnm.edu)

CNM offers a range of educational programs to prepare students for entering the workforce and for advanced and continuing education. CNM also works with the business community to put together customized training courses for employers.

University of New Mexico Manufacturing Engineering Program | mep.unm.edu

Students enrolled in this program are required to complete project work and summer internships at manufacturing companies. Students can assist you on such projects as plant layouts, process flow, studies, constraint analysis, and design for assembly — in short, any work performed by manufacturing engineers.

WESST | [west.org](https://www.west.org)

WESST Corp. provides business skills training, product marketing/development opportunities and financial assistance to viable start-up and existing businesses throughout New Mexico. Through training programs that include classes and individual consulting, WESST helps entrepreneurs make informed decisions, set realistic goals, and create business and marketing plans.

CNM Workforce Training Center | cnm.edu/depts/workforce-training/workforce-training

The Workforce Training Center provides innovative, customized training at its location or a company's location and job training courses designed for professional development and skills upgrade.

OTHER PARTNERS

New Mexico Partnership | nmpartnership.com

The New Mexico Partnership is contracted by the New Mexico Economic Development Department to provide a range of services to businesses locating and expanding in New Mexico. It works with local economic development organizations to encourage companies to invest in New Mexico.

New Mexico Small Business Assistance Program (Sandia National Labs) | nmsbaprogram.org

Sandia National Labs provides technical and business assistance services to New Mexico's small businesses (generally defined as 500 employees or fewer). Small businesses can qualify for research hours valued up to \$20,000.

New Mexico International Trade Alliance | nmtradealliance.org

The Trade Alliance will lead a minimum of two international trade missions a year. Markets will be selected based upon demand from local industry. There is no fee to participate on official Trade Alliance missions. International trade missions are a great way for companies of all levels of international business experience to explore foreign market opportunities.

Procurement Technical Assistance Center (PTAC-NM) | nmptac.org

Administered by the Department of Defense Logistics Agency, PTAC provides government procurement assistance to small businesses. PTAC's business advisors are experienced in government contracting and offer a wide range of services, including individual counseling and training to enable businesses to successfully compete for government contracts.

**IF YOU NEED FURTHER ASSISTANCE CONNECTING
WITH ANY OF THESE PROGRAMS, CONNECT WITH
AREA'S BUSINESS DEVELOPMENT TEAM:**

businessdevelopment@abq.org | 505-705-3777

SAWMILL MARKET

The image shows the exterior of the Sawmill Market building. The structure is modern with a dark metal frame and large glass windows. Two large, white, cylindrical silos are prominent on the roof. The words "SAWMILL MARKET" are displayed in large, white, block letters across the front. In the foreground, there is a wooden deck with several people walking. The sky is blue with some clouds.



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