Santa Fe’s economy is successful when you’re successful.
Starting your business

First Steps

Starting a business can be challenging and extremely rewarding. One secret to success is being well prepared. With that in mind, the first thing to do is to research the market. Take time to look into the following:

• The market for your product or service
• The competition
• All requirements for operating (legal, licensing, staffing needs, cash flow, financing, etc.)
• Any specific opportunities and challenges in your industry
About Our Company

APJeT, an innovative Santa Fe company, uses its patented atmospheric plasma technology to treat textiles for water and stain repellency. Their environmentally friendly process is faster, cheaper and more durable than current fabric finishing treatments which use harsh chemicals and large amounts of water. APJeT’s unique patented procedure uses low temperatures, so heat sensitive fabrics (silk, wool, nylon etc.) can be treated with a durable water and stain repellent finish without expending large amounts of energy.

Through participation in the State Job Training Incentive Program (JTIP) APJeT was able to train a professional staff in its plasma processing techniques and be reimbursed for 50% of the expenditure over a 6 month period. This increase in staffing and training would not have been possible without assistance from Santa Fe Economic Development.

Using a proven licensing model, in which APJeT receives a royalty percentage for each yard of fabric treated using its plasma process, the company anticipates that cash flow will be in the tens of millions of dollars within the next five years. This growth will provide the state with significant tax revenue and help to further develop Santa Fe’s economic base with drastic increases in employment and training opportunities. Santa Fe Economic Development is pleased to partner with industry innovators like APJeT in building a stronger economic community.

To learn more about APJeT, visit them online at www.apjet.com.
New Mexico State Library
www.nmsateliblibrary.org
1205 Camino Carlos Rey
Santa Fe, NM 87507
505-476-0702
Online business databases, statewide and local newspapers, business journals and directories available online. A list of New Mexico business resources can be found on their website under the tab “Online Resources.”

Northern Area Local Workforce Development Board (NALWDB)
www.nalwdb.nm.org
5 Bisbee Court, suite 104
Santa Fe, NM 87508
505-986-0363
On their website, under “Economic Development,” find a downloadable 45-page listing of business assistance organizations and programs around the state, including programs for disadvantaged, minority and women-owned businesses. A workforce profile including demographics and economic activity in priority industry sectors is also online: www.nalwdb.nm.org/santafe.php.

Santa Fe Public Library
www.santafelibrary.org
Online newspaper, magazine, and reference databases can be accessed from home if you have a Santa Fe Library card. Business and Company Resource Center database has company profiles, history, investment reports, etc. ProQuest database searches 86 newspapers from around the country, including the Santa Fe New Mexican and the Albuquerque Journal.

S.C.O.R.E.
(Service Corps of Retired Executives)
www.santafescore.org
120 Federal Place, #307
Santa Fe, NM 87501
505-988-6302
Funded by the U.S. Small Business Administration, S.C.O.R.E. counselors provide free one-on-one business (for profit and nonprofit) consultations on all aspects of starting and operating a business including writing a business plan, solving operational problems and improving sales and profits. S.C.O.R.E. also provides workshops on financing, human resources, marketing, and other business topics.

Small Business Administration,
New Mexico District Office
www.sba.gov/nm
625 Silver Avenue, SW, suite 420
Albuquerque, NM
505-248-8225
SBA is the federal government’s arm for small business services and support including small business loans and loan guarantees. The Albuquerque office houses a S.C.O.R.E. (Service Corps of Retired Executives) chapter. The website has information about on-line business classes, e-newsletters, general business articles and web links.

Small Business Development Center
at Santa Fe Community College
www.nmsbdc.org/santafe
6401 Richards Avenue
Santa Fe, NM 87507
505-428-1343
Often a first stop for entrepreneurs. Advisors can help with the formulation of business and marketing plans. In addition to providing individualized business consultations, the SBDC offers monthly classes on business management skills such as taxes, accounting software, and home-based businesses. There are 19 SBDCs around the state, with expert advisors on a variety of business topics.

Licensing & Registrations
Every type of business needs to be registered with certain New Mexico agencies. First steps include obtaining a CRS number with New Mexico Taxation and Revenue. For other requirements, check with the resource organizations listed under “Starting Your Business” and “Keeping it Going and Growing” about specific licensing or government regulations in your particular business sector.

City of Santa Fe
www.santafenm.gov
200 Lincoln Avenue
Santa Fe, NM 87501
505-955-6551
The City of Santa Fe business licensing section of the website provides links to different licensing and inspection agencies. Santa Fe requires a business registration ($35) for companies located in the City. Companies located outside the city limits but doing business in Santa Fe are also required to have a business license ($10).

Internal Revenue Service
www.irs.gov/businesses
2945 Rodeo Park Drive East
Santa Fe, NM 87505
505-986-5264 (recorded general info)
1-800-829-4933 (Business and Specialty tax line)
7am-10pm
Questions about obtaining a new EIN (employer identification number) and about employment taxes and forms, including quarterly tax returns, W-2 and 1099 forms.

New Mexico Secretary of State
www.sos.state.nm.us/sos-Trademarks.html
325 Don Gaspar, Suite 300
Santa Fe, NM
505-827-3600 or 800-477-3632
Limited liability partnerships and foreign limited liability partnerships register with the Secretary of State. Questions and information about trademarks can also be answered.

Department of Workforce Solutions
www.dws.state.nm.us/dws-startup.html
The Department of Workforce Solutions has a business checklist of various agencies with whom you may need to register your business.
**Resource Guide**

**New Mexico Public Regulation Commission**
www.nmprc.state.nm.us
P.E.R.A. Building
1120 Paseo de Peralta
Santa Fe, NM 87501
1-888-427-5772
Corporations, limited liability corporations and non-profits need to register with the PRC. Check with a business advisor at SCORE or the Small Business Development Center to see which type of business structure makes the most sense for your type of business.

Interested in submitting bids for contract work with the state, county, or city? Check the City of Santa Fe’s website www.santafebiz.org for links to government websites with business contract submission guidelines or the Santa Fe Chamber of Commerce website: www.santafechamber.com.

**Health Insurance**

Private insurance companies can often meet your needs. It’s a good idea to compare different plans to find one that best meets your needs. Independent insurance brokers can often help. New Mexico also has a wealth of state-funded assistance programs are available.

New Mexico Medical Insurance Pool
www.nmmip.com
The Pool provides access to health insurance coverage to residents of New Mexico who are denied health insurance and considered uninsurable. NMMIP also provides health benefit portability coverage to New Mexicans who have exhausted COBRA benefits and have no other portability options available to them. Income assistance programs are available.

**Keeping your business going and growing**

**Planning and informed decision-making**

New businesses and established businesses alike can always benefit from feedback and advice. Counseling from business specialists is available for basic questions as well as for complex issues. Whether it’s writing a business plan or figuring out budgeting and marketing, these organizations can help keep your business on the right track.

City of Santa Fe Economic Development
www.santafefiz.org
120 South Federal Place, #314
Santa Fe, NM 87501
505-955-6912
The City's Economic Development Division provides information and assistance on financing, incentives, business assistance programs, government permitting and regulations, staffing, finding locations, and more. Their website provides links to business resources.

Empowering Business Spirit Initiative
www.bizport.org
505-989-8004 (Program Coordinator)
A resource hub, connecting businesses to a variety of business development services around Northern New Mexico. If you need business advice or services, but don’t know where to get it, this group can point you in the right direction.

Information Systems Security Association
www.issa.org
The local chapter of this international organization contains information on government contracting opportunities, industry-specific advice, links to funding sources, and networking opportunities.

New Mexico Health Insurance Alliance
www.nmnia.com
1660 Old Pecos Trail Suite-F
Santa Fe, NM
505-989-1600 or 800-204-4700
Provides insurance for up to 50 employees if 50% of eligible employees enroll. Various health plans/carriers available; HMO, preferred provider, travel insurance, etc.

Los Alamos National Labs
Community Programs Office
www.community.lanl.gov
Johnnie Martinez
kc5igh@lanl.gov
505-867-2194
Information on LANL’s community investment and giving programs: education, economic development, and general charitable giving. Higher education scholarships are available for northern New Mexico students, as well as teacher trainings and professional development programs. Their “Business Resource Guide” at http://community.lanl.gov/business_resource_guide contains information on government contracting and venture capital financing.

NM Small Business Assistance Program
www.lanl.gov/partnerships/nmsba/
Jenni DeGreeff
jdegree@sandia.gov
505-844-9623
Research/technical assistance hours worth up to $20,000 ($10,000 for Bernalillo county businesses). Assistance may include testing, design consultation, technology assessments, etc., and must not be affordable available through the private sector. Help writing governmental technology-related grant proposals available. Assistance is provided by Sandia Labs, LANL, UNM, and the NM Manufacturing Extension Partnership.

Northern New Mexico Connect
www.nnmconnect.net
Mariann Johnston
mjohnston@lanl.gov
505-867-4391
Belinda Padilla
bee@lanl.gov
505-867-9896
Provides several programs, including business mentoring and coaching for high-tech companies (in any stage of development, from initial concept to growth), lab expertise and resources, industry-specific advice, links to funding sources, and networking opportunities.
Cedar Mountain Solar, winner of the 2007 Santa Fe Small Business of the Year Award, has been providing comprehensive design and installation services for solar heating systems in the Santa Fe area since 2004. Over the past 4 years, the company has grown to include 18 full-time employees and a wide variety of loyal customers, all dedicated to the use and development of “Green Building” techniques.

This growth is due in no small part to Cedar Mountain Solar’s focus on effective communication at all levels of the industry; with collaborators, research & development, customer service, suppliers and clients.

Because Cedar Mountain Solar is a niche-based business, requiring substantial technical knowledge, they first contacted Santa Fe Economic Development for assistance with employee training. In subsequent years, company representatives have worked closely with the Department on workforce development programs, internship/mentorship programs for at-risk Santa Fe youth, industry job-training and other creative means of developing a local energy economy. In this pursuit, Cedar Mountain Solar has worked closely with area public schools, Santa Fe Community College and a number of local businesses.

When struggling through a company transition that substantially impacted their business, the owners of Cedar Mountain Solar contacted Santa Fe Economic Development for assistance. A meeting was scheduled immediately, providing referrals to a battery of resources such as the Manufacturing Extension Partnership, IMPACT New Mexico, and the Loan Fund.

This consultation helped Cedar Mountain Solar safely and successfully navigate the crisis.

Santa Fe Economic Development is proud to partner with Cedar Mountain Solar. For more information on this innovative local business, visit them online at:

www.cedarmountainsolar.com
or in person
1285 Clark Rd # J
Santa Fe, NM
(505) 474-5445
Small Business Development Center at Santa Fe Community College
www.nmsbdc.org/santafe
6401 Richards Avenue
Santa Fe, NM 87507
505-428-1343
Advisors provide individualized business consultations and monthly classes on business management skills such as taxes, accounting software, and home-based businesses.

Small Business Institute at UNM’s Anderson School of Management
www.nmnow.mgt.unm.edu/sbi
Dr. Raj Mahto
505-277-2423
Free business consultant services provided by UNM business students, including help on business plans, market research and funding. Call at the beginning of the fall (August) or spring (January) semesters. Students choose business projects in their area of interest from a list of available applicants.

WESST Corporation (Women’s Economic Self-Sufficiency Team)
www.wesst.org
3900 Paseo del Sol, suite #322A
Santa Fe, NM 87507
505-474-6556
This statewide economic development organization provides business consulting, training and technical assistance. With a business plan, business loans of $500-$35,000 are available. Founded to assist low-income women and minorities, services are now available to everyone.

Business and Project Spaces

Business incubators offer “under one roof” support to growing businesses. Resident businesses share office equipment and/or staffing, have flexible leasing arrangements, and providing ongoing support and business counseling. Services are available to non-resident businesses, often in preparation for businesses to qualify for incubator membership.

Santa Fe Business Incubator
www.sfbi.net
3900 Paseo del Sol
Santa Fe, NM 87507
505-424-1140
Office space, shared office equipment, training and publicity are available for businesses that move into the Incubator. Services are available through an affiliate program for pre-resident businesses and those who have “graduated.” Business consulting services, including crafting a business plan, are available to the general public. A program for low/moderate income businesses funds up to three years’ rent in the facility.

Santa Fe Complex
www.sfcomplex.org
A community studio creating connections across science, technology and art with an emphasis on collaboration, communication and education in all activities. The conference area contains meeting rooms and facilities for short-term use associated with ongoing projects. The Complex houses event space and working facilities are available for laptop users.

Networking and Referrals

Santa Fe is a word-of-mouth town and a personal contact is often the best way into an industry or organization. People are generally friendly and helpful, so check with the following organizations for meeting times and locations, and bring plenty of business cards. Many of these organizations have resource sections on their websites with links to business resources, business workshops or other support services for entrepreneurs.

Business Networking International
www.bninewmexico.com
Gayle Williams
505-898-4363
Weekly meetings with various times and locations. Only one member per business sector joins a chapter; members use a structured business referral system.

Capital City Business and Professional Women
www.capitalcitybpw.org
www.bpwusa.org
505-930-1024
Sponsors monthly networking dinner meetings, Women of the Year awards and Young Careerist competition. Part of a national organization founded in 1919 that focuses on the broad issues of working women.

Green Business Networking Meeting
info@santafealliance.com
Monthly breakfast networking meetings for businesses in the green/sustainable industries. Contact to receive e-mail notification of meetings.

Green Drinks
www.greendrinks.org
bookchambers@earthlink.net
Monthly after-work networking meetings for business people and community members interested in green lifestyle/sustainability issues. Meets at various venues around around town with guest speakers. Contact to receive e-mail notification of meetings.

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bookchambers@earthlink.net
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AWBO Northern New Mexico (National Association of Women Business Owners)
www.nawbonm.org
505-243-1430
P.O. Box 30887
Albuquerque, NM 87190
Dues-based national membership organization representing the interests of women entrepreneurs. Networking meetings held in Albuquerque, Rio Rancho, Santa Fe.

Green Drinks
www.greenbrands.org
green@earthlink.net
Monthly after-work networking meetings for business people and community members interested in green lifestyles and sustainability issues. Meets at various venues around town with guest speakers. Contact to receive e-mail notification of meetings.

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Santa Fe, NM 87507
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Green Drinks
www.greendrinks.org
bookchambers@earthlink.net
Monthly after-work networking meetings for business people and community members interested in green lifestyle/sustainability issues. Meets at various venues around around town with guest speakers. Contact to receive e-mail notification of meetings.
About Our Company

Since the 1970s, Douglas Magnus started working with tools to fashion silver into simple ornaments. Learning the craft and trade of jewelry making and design came easily to him. His pieces lean towards American and Western design in a more contemporary style. First providing for the belt buckle niche and then expanding to stone and silver jewelry pieces he now has over 40 years of experiencing working with silver, stone, and turquoise in Santa Fe. Magnus Studios has grown and become modern and sophisticated, supporting many dedicated craftsmen and staff.

Douglas met with the Santa Fe Economic Development team to see what was available for his local business. Even after 40 years, his company is looking to grow and branch out. The Santa Fe Economic Development group gave him counseling as well as information and tools to assist him in making decisions about his business on his own. After his meeting with them, he felt he was now enlightened and had a better idea of what the department is willing to do for small and local business in Santa Fe.

905 Early Street
Santa Fe, NM 87501
P: 505-983-6777
F: 505-983-0810
www.douglasmagnus.com

Marketing and Advertising

Many general business counseling organizations listed in other sections of this guide can provide individualized advice about market research and marketing/advertising plans. Business organizations can provide referrals to advertising and marketing agencies.

Toastmasters International
www.toastmasters.org
susanne@deltamortgageonline.com
505-603-2066
Self-development and education through a Speaking and Presentation Skills track and a Leadership Skills track. Five local meetings, four of which are appropriate for beginners. Modest yearly dues.

Staffing

Finding the right staff, consultants or student interns can be crucial to growing and maintaining a successful business. Networking events and personal connections are often the best way to find the right person. It can also help to connect with other professionals in the industry, utilize local educational institutions or advertise in local publications.

Career Services at Santa Fe Community College
www.sfcc.nm.edu
505-428-1406
Internships are arranged on a case-by-case basis through individual departments. The college offers classes in a variety of subjects, from computer assisted drawing to paralegal studies. Check the website for a complete department listing. Contact prior to the semester: early August for fall semester, December for spring semester, and May for summer internships.

Also available is a “Cooperative Education” program. Students with a higher skill level are paid by the employer. Job fairs are held each semester; businesses looking for employees are encouraged to participate.

Craigslist
www.santafe.craigslist.org
The popular classified site is increasingly popular in the Santa Fe area. It’s free to post job listings or browse by type of employment.

New Mexico Workforce Connection
www.onestopnnm.org
301 West DeVargas
505-827-7434
“One Stop” centers offer support services for job seekers such as resource rooms with computer, phone, and fax usage, basic keyboarding and computer tutorials and other skill-building opportunities. Employers looking to hire can get help with identifying and describing job requirements and can post job openings in their online database. Youth training includes helping out-of-school youth work towards their GED, and working in the schools to help teens identify career interests.

New Mexico’s High Tech Job Forum
www.nmtechjobs.org
Website for technology-related jobs, geared to job seekers, freelancers, and employers. Post a resume, search posted resumes, search current tech projects and contracts.
Resource Guide

**The Santa Fe New Mexican**
www.santafenewmexican.com
This local, daily newspaper is widely read in the community. Both print and online classified ads list job opportunities by type of employment.

**The Santa Fe Reporter**
www.sfreporter.com
This local, weekly publication is popular and provides in-depth journalism and cultural coverage in a city with a vigorous arts scene. Both print and online classified ads list job opportunities by type of employment.

**Internships**

High school and college students can be valuable additions to your staff. The more specific you are about intern duties and expectations, the more successful the internship match will be.

**Bulldogs in Santa Fe**
www.bulldogsinsantafe.com
505-459-3876
(Program Administrator)
Summer intern program of Yale University undergraduates; operates intern programs in various cities around the country. Bulldogs provides housing, a mentor, and a cohesive “community immersion” program for the interns. Employers are responsible for a set intern stipend for the ten-week program.

**New Mexico Department of Workforce Solutions**
High school programs:
Capital High School
505-467-1166
Santa Fe High School
505-467-2431
Flexible internships available during the summer, after-school hours or weekends. Students are not offered school credit, so an employer stipend is helpful in recruiting students.

**Specialized and Industry Organizations**

**The International Business Accelerator**
www.nmiba.com
113 Sundance Court
Santa Teresa, NM 88008
575-589-2300
Offers databases, individualized advice, and online resources for businesses interested in international trade of goods or services. Check their website for global business links, trade leads and statewide international trade figures.

**Coronado Ventures Forum**
www.cvf-nm.org
info@cvf-nm.org
505-662-0048
190 Central Park Square
Los Alamos, NM 87544
Brings entrepreneurs and investors together for networking and educational programs on the process of early-stage, private equity funding.

**Crewnewmexico.com**
www.crewnewmexico.com
Online resource guide for the film industry includes production support, filming locations, lodging, dining, real estate listings. Also “Who’s Filming Now” listings with film synopsis.

**Information Systems**

**Security Association (ISSA)**
www.issa.org
Peer-to-peer international membership organization for people working with data security. Northern New Mexico chapter hosts informational meetings with guest speakers.

**New Mexico Information Technology and Software Association**
www.nmitsa.org
505-830-8414 (program information)
Advocacy organization for the computer hardware, software, internet-related and telecommunications sectors.

**New Mexico Film Office**
www.nmfilm.com
418 Montezuma Avenue
505-476-5600
Santa Fe, NM 87501
Assists in creative and financial aspects of film projects including location scouting, loans and tax rebates. Offers online resource directory of crew, vendors, services and resources around the state.

**Northern New Mexico Supplier Alliance (NNMSA)**
www.nnmsa.org
Matthew Martinez
mmartinez@networxinc.com
505-346-0700
Provides networking and brokering opportunities between businesses and the Federal Government, Los Alamos National Labs and major subcontractors.

**Technology Ventures Corporation**
www.techventures.org
505-246-2862
1155 University Blvd. SE
Albuquerque, NM 87106
This non-profit calls itself “a bridge between technology and investment.” It supports entrepreneurs in preparing their business case to raise money from equity investors. At their “Equity Capital Symposia” selected companies pitch to potential investors.

**FINANCING**

Every business needs funding to grow. That could mean working to open new markets, investing in the development of products or services, or financing the development of buildings, new equipment or other infrastructure. We can identify the right financing options to help your business achieve new levels of success.

The financing products are separated into four categories, micro-loans, government guarantee loan programs, traditional bank financing and equity financing.

**LOANS**

**MICRO-LENDERS**

Micro-lenders are lenders that traditionally make loans from $300–$200,000. These lenders assist businesses that have trouble accessing capital. Micro-lenders also provide entrepreneurs with technical assistance so that other sources of financing can be easier to access. The following micro-lenders are in the Santa Fe area.
About Our Company

Divine Beauty, Inc., a manufacturer of aesthetic devices, opened its Santa Fe operation in 2006 with the goal of providing quality, affordable and non-invasive products to plastic surgeons, medical aestheticians, permanent cosmetics technicians and dermatologists worldwide. Working closely with a specialized chain of distributors, wholesalers, retailers and clients, they are already well on the way to fulfilling that goal.

Divine Beauty’s relationship with Santa Fe Economic Development began with their application for a small business loan from the Loan Fund. With the assistance of the Department’s trained development professionals, the company was able to secure the funding necessary to expand their operation into new markets while maintaining the superb level of customer service that Divine Beauty clients have come to expect. In addition, the company has been working closely with the Job Training Incentive Program (JTIP) to help create new jobs right here in the Santa Fe area.

Through specialized programs such as these, SF Economic Development has helped expand and strengthen the community one business at a time. We are proud to partner with Divine Beauty in making Santa Fe a better place. To learn more about their products, please visit: www.divinebeautyinc.com.

Company Service or Specialty

- The DivineBeauty (ECT) device is used to increase Collagen and Elastin in the skin

The Santa Fe Small Business Development Loan Fund (SFSBLDF)
www.santafebiz.org

City of Santa Fe
Economic Development Division
120 S. Federal Place, Room 321
Santa Fe, NM 87507

SFSBLDF provides loans, business training and consulting to entrepreneurs and small businesses that have difficulty in securing traditional commercial credit. Loans can range from $5,000–$100,000 and can be used for working capital, equipment, building purchase or renovation and land acquisition. Interest rates are from 6–8%. The fees for the loans are 2% for loans up to $15,000 and 1% for loans larger than $15,000. The loan terms are from 1-10 years. The Loan Fund provides complimentary technical assistance to entrepreneurs or businesses receiving a loan.

Loan criteria: Preference will be given to companies who fit into one of the City of Santa Fe’s Economic Development Target Sectors: Media, Technology, Green, Knowledge Based Enterprises and Arts & Culture. Entrepreneurs or businesses that create jobs with wages of $16.00 per hour or more and businesses who provide benefits to their employees are also preferred. To qualify, entrepreneurs must be located within 20 miles of the City of Santa Fe City limits, have a reasonable credit history, provide acceptable collateral and demonstrate an ability to repay the loan. For every $25,000 in loans entrepreneurs or businesses must create or retain one job. Repayment terms are negotiated on a case-by-case basis.

Accion
www.accionnm.org
accion@accionnm.org
20 First Plaza NW, Suite 417
Albuquerque, NM 87102
800-508-7624 or 505-243-8844
Fax: 505-243-2551

Accion is a micro-lender dedicated to assisting established and emerging entrepreneurs who face barriers to obtaining business credit in New Mexico. Accion offers loans from $200 to $150,000 and lines of credit from $35,000 to $150,000. Loans can be used for equipment, inventory, marketing, working capital, tenant improvements and business related training. Often a client starts with a small loan, builds credit and works up to larger loan amounts.

Loan criteria: Accion takes character, passion, credit, cash flow and collateral into consideration and works to promote positive social and economic change. Applicants are required to show a capacity to maintain monthly loan payments and must use loan funds for business purposes, which cannot include the sale of alcohol, the sale or manufacture of weapons, speculative investments or gambling operations. Accion’s loan process starts with an interview and includes verification of income as well as review of personal or business credit history.
About Our Company

Founded in 2002, NearSea Naturals, Inc. offers the largest selection of organic fabrics and yarns ANYWHERE. Working closely with individual consumers, small businesses, and designers, they sell quantities ranging from a single yard to thousands of yards!

NearSea Naturals takes pride in providing only sustainable goods, with a strong focus on American made products. In order to continue this tradition of offering customers only the finest eco-friendly yarns and fabrics as well as exemplary customer service, they’ve utilized a number of SF Economic Development Services:

1. Relocation: What began as a home-based business off-the-grid in rural New Mexico, quickly outgrew its initial facility. With the help of Santa Fe Economic Development, NearSea Naturals, Inc. was able to expand into a location at the Santa Fe Business Incubator. While they still maintain their flagship operation, this expansion has allowed them to further ensure that the growth of their business is sustainable—just like their products.

2. Small Business Loans: NearSea Naturals recently received a business loan from SF Economic Development. These funds will allow them to create a product previously unknown to the organic industry, meet their ever-increasing customer demand and further solidify the company as an industry leader.

The list goes on. To learn more about the exciting things happening at NearSea Naturals, or to order products for delivery anywhere in the world, visit them online at NearSeaNaturals.com.
Resource Guide

GOVERNMENT GUARANTEED LOANS

Government guarantee programs primarily consist of federal and state financing programs designed to provide capital for businesses. These programs are meant to stimulate the economy and assist businesses with access to capital. These loans are much larger than micro-loans and are targeted for capital development needs.

Small Business Administration

www.sba.gov
John Woosley, SBA District Director
625 Silver SW, Suite 320
Albuquerque, NM 87102
505-248-8225
Fax: 505-248-8246

The SBA is an independent federal agency created to aid small businesses. The SBA provides a number of loan programs and guarantees that make it easier for lenders to loan to small businesses. SBA 7(a): This loan provides businesses with an 90% guarantee on loans up to $150,000 and a 90% guarantee on loans of $150,000 to $4 million. The loan will finance working capital, equipment, machinery, fixtures and real estate.

SBA Export Working Capital Funds: This loan assists lenders responding to the needs of exporters seeking short-term working proceeds. It can be used to finance labor and materials for exporting, and purchasing or servicing manufacturing goods for export.

Loan Criteria: Requirements vary and may be subject to qualifications as defined by the financial institution participating in the transaction. Basic requirements include financial statements and a business profile detailing income and competitiveness. Specifics on how the loan will be used and what collateral will be provided are also required.

Enchantment Land Certified Development Company

www.elcdc.com
Karen Howard, Executive Director
625 Silver SW, Suite 195
Albuquerque, NM 87102
888-282-9232 or 505-843-9232
Fax: 505-764-9153

ELCDC is a non-profit organization offering competitive long-term loans with low down payments to finance assets such as buildings, land and machinery. ELCDC assists entrepreneurs and business owners with packaging and processing of SBA-504 loans. The SBA-504 programs provide businesses with long term, low down payment (10-20%), and fixed rates for fixed asset financing. Also provides take out financing with government guaranteed debentures. The federal government backs 40% of the loan and the lender provides the additional 50%. Rates are determined when the debentures are sold, but are typically lower than market rates. Terms are from 10-20 years.

Loan criteria: Typical candidates are for-profit businesses with a track record of growth, a net worth of less than $7 million and an average net income (after taxes) of less than $2.5 million. New businesses must be created (in certain cases job retention is sufficient) as a result of financing. One job for every $50,000 is the rule of thumb. Projects with high community impact may also be considered. Start-up businesses may be eligible under certain requirements including management experience, a strong business plan and an adequate amount of equity investment and operating capital.

Technology Innovation Program

www.nist.gov/tip
Barbara Lambis
barbara.lambis@nist.gov
301-975-4447
Fax: 301-869-1150

The Technology Innovation Program was established by the 2007 America COMPETES Act to support, promote and accelerate innovation in the United States through high-risk, high-reward research in areas of critical national need.

Loan criteria: Projects focus on the technology needs of industry and operate with strict cost sharing rules. Peer review is the primary basis for project selection and is based on the innovation, technical risk, potential economic benefits and strength of the commercialization plan. Specific goals, completion dates and funding allocations are outlined at the outset. Projects can be terminated for cause prior to completion.

NIST Public Inquiries Unit
100 Bureau Drive, Stop 1070
Gaithersburg, MD 20899-1070
301-975-6478

Smart Money

www.nmfa.net
Marquita Russel, Chief of Programs
mrussel@nmfa.net
207 Shelby Street
Santa Fe, NM 87501
505-984-1454
Fax: 505-992-9635

Smart Money is a New Mexico loan participation program administered by The New Mexico Finance Authority. NMFA provides bank participation loans to New Mexico businesses. The SMART Money loan program is designed to lower the cost for the borrower and share the risk with the bank. The borrower receives a fixed interest rate typically 3-4% below the bank’s rate on the NMFA portion of the loan.

Loan criteria: Business owners or entrepreneurs can utilize Smart Money for the following types of business loans: land, buildings, equipment, infrastructure and working capital. The Smart Money share of the loan will not exceed $2 million and no more than 49% of the total loan amount. Terms and interest are negotiated between the borrower and the bank. For every $50,000 borrowed, at least 1 job must be created.

COMMERCIAL BANKS

Santa Fe’s banking industry ranges from community banks with long established histories of serving Santa Fe businesses, to national banks whose operations in Santa Fe offer significant funding capability to local businesses. Santa Fe’s community banks offer sophisticated financing combined with community based decision making.

Century Bank

www.centurytntbank.com
100 S Federal Place
Santa Fe, NM
505-995-1200

Charter Bank

www.charterco.com
208 Washington Ave.
Santa Fe, NM
505-946-6555

Community Bank

www.communitybankna.com
549 S Guadalupe St.
Santa Fe, NM
505-946-3500

First Community Bank

www.fcbnm.com
208 Washington Ave.
Santa Fe, NM
505-946-8444

First National Bank-Santa Fe

www.fnb-sf.com
62 Lincoln Ave.
Santa Fe, NM
505-992-2000

Fax:
505-248-8246
About Our Company

Redfish Group is a loosely-coupled organization of complexity researchers, software developers and business professionals applying the emerging science of Complex Adaptive Systems to difficult problems in business and government. Redfish Group was founded in 1991 by Stephen Guerin and is currently based in Santa Fe.

The company was attracted to Santa Fe for its connection between technology, science, and art. Redfish Group has collaborated with other scientists, researchers and artists at the Santa Fe Complex.

The Santa Fe Complex is seen as a place where individuals can come and work on complex problems. The Santa Fe Economic Development Department has allowed the startup this space with seed funding and generate interests to bring in other people that can collaborate together. The Santa Fe Economic Development Department can help other small businesses with early stage funding and getting connected to other places and people in Santa Fe that are related to their business.

Company Service or Specialty
- Self-Organizing Systems Design
- 3-D Interactive Visualization
- Web-application Design
- Agent-based modeling
- Peer-2-peer Network Design

Los Alamos National Bank
www.lanb.com
301 Griffin St.
Santa Fe, NM
505-954-5400

New Mexico Bank & Trust
www.nmb-t.com
150 Washington Ave # 100
Santa Fe, NM
505-946-2500

Bank of America
www.bankofamerica.com
101 Paseo de Peralta
Santa Fe, NM
505-473-8605

Wells Fargo Bank
https://www.wellsfargo.com/
241 Washington Ave
Santa Fe, NM
800-869-3557

EQUITY FINANCING

Equity Financing is investment financing from two traditional sources: Venture Capital Investors and Angel Investors. Because equity capital is usually more risky, equity investors often require an ownership share of the business and the ability to exert influence on the business and its investments. Good equity partners bring experience, contacts and energy to an enterprise. They should also be able to help entrepreneurs think through strategic decisions.

New Mexico Angels
www.nmangels.com
John Chavez, President
One Technology Center
1155 University Boulevard SE
Albuquerque, NM 87106
505-843-4206

The mission of New Mexico Angels is to provide opportunities where its members can obtain outstanding financial returns by investing in early-stage companies and accelerating them to market leadership. They work with the venture capital community and other angel groups in the Southwest.

Criteria: The New Mexico Angels prefer to invest in technology-based companies where there is a viable exit strategy within seven years. Non-tech companies are still considered. Businesses are preferred that have revenue potential of at least $50 million after five years and that have a market advantage such as patents, trade secrets, copyrights, etc. They look for a valuation (pre-investment) that will produce at least a 10X return for the angel investors.

Coronado Ventures Forum
www.cvf-nm.org
info@cvf-nm.org
Kevin Holsapple
190 Central Park Square
Los Alamos, NM 87544
505-662-0048
Fax: 505-662-0099
Coronado Ventures Forum brings potential venture capital investors together with targeted companies. Coronado Ventures connects private investors with businesses in need of early stage private equity financing.
Flywheel Ventures
www.flywheelventures.com
341 East Alameda Street
Santa Fe, NM 87501
800-750-7870
Fax: 800-750-7870
Flywheel makes seed and early-stage investments in high technology ventures. The fund targets investments of $100,000 to $1 million in new and emerging innovations and focuses on matching good management with innovative technologies and attractive market opportunities. It also focuses on the region’s key economic drivers including software, telecommunications, semiconductors, clean technology and advanced materials.

Criteria: Flywheel looks for companies seeking their first funding for product development and the initial market strategy. They also look for businesses that are redefining products and/or services in existing markets or have the potential to radically change an industry. Business models that have a clear and efficient path to profitability and/or shareholder liquidity are desired.

Mesa Capital Partners
www.mesacapitalpartners.us
Les Mathews
les@mesacapitalpartners.us
1700 Paseo de Peralta, Suite A
Santa Fe, NM 87501
505-428-2990
Fax: 505-984-9108
Mesa Capital partners is an early stage private equity firm that invests in traditional high growth small businesses. Mesa’s targets are in a variety of manufacturing and service sector industries. Companies typically have annual revenues under $3 million. Investments generally range from $500,000 to $2 million.

New Mexico Community Capital
www.nmccap.org
info@nmccap.org
PO Box 1302
Bernalillo, NM 87004
866-222-1552 or 505-924-2820
Fax: 505-213-0333
New Mexico Community Capital provides equity capital and business growth services to qualifying NM businesses, especially in under-invested areas; particular interests include light manufacturing, sustainable energy, and consumer products.

Criteria: NM Community Capital looks for businesses with at least five employees that have been in operation for at least two years and have sales of at least $500,000 for the past year. NMCCAP also looks for companies committed to a superior workplace, a pattern of sustained revenue growth and a management team invested in the business and with demonstrated expertise. Real estate deals and single location retailers are not targeted and gambling and liquor stores are prohibited. Other considerations include the impact of the business on the community and job creation or retention.

New Mexico State Investment Council Direct Equity Investments
www.sunmountaincapital.com
info@sunmountaincapital.com
301 Griffin Street
Santa Fe, NM 87501
505-954-5474
The State Investment Council may make equity and/or debt investments directly in New Mexico businesses. The mechanism the SIC currently uses for direct investments is The New Mexico Co-Investment Partnership, a New Mexico private equity fund managed by Sun Mountain Capital. Sun Mountain is the fund’s general partner, while also acting as the SIC’s advisor for New Mexico private equity fund investments. The SIC’s direct investments in New Mexico companies may represent no more than 51% of the investment capital in a business and must be made in conjunction with one or more qualified co-investors.

Criteria: Any investment in a New Mexico business may not represent more than 51% of the investment capital and must be made in conjunction with one or more qualified co-investors. Investments in qualified businesses range from $1 million to $20 million.

Film Investments Section 7-27-5.26
NMSA 1978
www.sic.state.nm.us
Greg Kulka
2055 S. Pacheco, Suite 100
Santa Fe, NM 87505
505-424-2500
Fax: 505-424-2510
The State Investment Officer may make investments in films produced in New Mexico upon approval of the State Investment Council.

Criteria: No more than fifteen million dollars ($15,000,000) may be invested in any one film project. Other requirements are that the project be wholly or substantially produced in New Mexico, have a distribution contract in place, post a completion bond and the majority of the production crew must be New Mexico residents. In the case of guaranteed no-interest loan investments, the guarantor must be a corporate entity with at least an investment grade credit rating from either Moody’s or Standard & Poor’s, an irrevocable letter of credit issued by a U.S. based bank with at least an A credit rating or another substantial and solvent entity that is acceptable to the State Investment Council.

Incentives
The State of New Mexico has a broad portfolio of incentives to encourage businesses to grow, invest and provide employment. These incentives, together with Federal and other programs, can be combined into a package that matches your business needs and objectives. Incentives are generally designed for manufacturing businesses (broad definition, e.g. includes film), or if a company derives more than 50% of its revenues from out-of-state sales, then it qualifies as an economic-based company.

For more information and a custom incentive analysis, please contact: Fabian Trujillo
ftrujillo@santafenm.gov
120 S. Federal Place, Room 321
505-955-6912

Workforce
Job Training Incentive Program
The Job Training Incentive Program (JTIP) funds classroom and on-the-job training for newly created jobs in expanding, start-ups or relocating businesses for up to six months. The program reimburses economic base companies 50% of their training wages of their newly hired employee for up to six months.

Resource Guide
About Our Company
Founded in 2007, Santa Fe Aero Services (SFAS) is a high-quality provider of aircraft support services including maintenance, repair, overhaul, restoration and upgrades. Their full service aircraft repair and maintenance center now includes an Avionics sales and service department as well.

This exciting new addition to SFAS provides for the installation, repair and support of onboard communications and navigation equipment. This is where new technology meets the company’s collective decades of training and dedication to provide another innovative industry to the city of Santa Fe.

With clients and customers ranging from the local and statewide to across the country and even international, Santa Fe Aero Services was founded on a comprehensive business plan designed to ensure sustainable and continuous growth. Since the aircraft maintenance industry requires skilled, niche-based and highly trained personnel, SFAS took full advantage of the Santa Fe Job Training Incentive Program (JTIP) by creating a versatile staff of aviation maintenance professionals right here in Santa Fe.

Fe Aero Services have found the sustainable growth they were looking for, all the while training and employing the very people that make our city such a great place to live, for both businesses AND individuals.

For more information on Santa Fe Aero Services, visit them online at www.santafeaero.com or give them a call at (505) 795-7900 with any questions.
High Tech Industry Incentives

Angel Investment Tax Credit
A taxpayer who files a New Mexico income tax return and who is a “qualified investor” may take a tax credit of up to $25,000 (25 percent of a qualified investment of not more than $100,000) for an investment made in a New Mexico company that is engaging in high-technology research or manufacturing. The taxpayer may claim the Angel Investment Credit for up to two qualified investments in a taxable year, provided that each investment is in a different qualified business.

Research and Development Deductions

R&D Gross Receipts Tax Deduction
Any service that is exported from the state, including research and development services, are not subject to New Mexico gross receipts tax. These services must be produced by a business with a New Mexico office, sold to an out-of-state buyer and delivered and initially used out-of-state. This makes R&D a deductible transaction.

R&D Small Business Tax Credit
Qualified small businesses receive a tax credit equal to the sum of all gross receipts, compensating and withholding taxes due if at least 20% of their total expenditures are made on qualified research.

Technology Jobs Tax Credit
This is designed to provide a favorable tax climate for technology-based businesses engaging in research, development and experimentation in order to promote increased employments and higher wages. This credit has two parts: a basic credit for research expenses and an additional credit for increased payroll expenses. Each is equal to 4 percent of the qualified expenditures. Tax credits are for eligible expenses related to qualified research at a New Mexico facility.

Green Energy Incentives

Alternative Energy Product Manufacturers Tax Credit
Manufacturers of alternative energy vehicles, fuel cell systems, renewable energy systems or any component of an advanced energy vehicle, fuel cell system, or renewable energy system may qualify for a tax credit of five percent of the taxpayer’s qualified expenditures and may be deducted from the taxpayer’s modified combined tax liability.

Biomass-Related Equipment Compensating Tax Deduction
The value of biomass-related equipment may be deducted from a company’s compensating tax due.

Clean Energy Grant Program
Appropriates $3 million for grants for clean energy projects and hydrogen energy technology for municipalities and other eligible community, tribal, and state entities.

Solar Energy Systems Gross Receipts Tax Exemption
Power produced from solar electric and solar thermal energy systems is exempt from gross receipts tax when the generated power is used on site.

Solar Market Development Tax Credit
The tax credit will reimburse up to 10% of the purchase and installation costs of a solar PV or solar thermal system. The credit is in addition to the federal tax credit and can be utilized against income taxes; personal or corporate. Solar PV or thermal systems must be certified by the New Mexico Energy, Minerals and Natural Resources Department. The credit cannot exceed $9,000.

Wind Energy Equipment Gross Receipts Tax Deduction
New Mexico provides a gross receipts tax deduction for receipts from selling wind turbines, nacelles, rotors, blades and “related equipment” to a state or federal government entity.

Sustainable Building Tax Credit
Income tax credits for building energy efficient sustainable commercial, institutional and residential buildings. Commercial and institutional buildings must be 50% more energy efficient than standard building code.

Film Industry Incentives

Film Production Tax Rebate
New Mexico offers a 25% Tax Rebate on all direct production expenditures, including New Mexico labor, that are subject to taxation by the State of New Mexico. The rebate applies to feature films, television, regional and national commercials, documentaries, video games and post-production. Out-of-state actors will also qualify, though under a separate tax structure.

Film Investment Loan Program
New Mexico offers a 0% loan, with back-end participation in lieu of interest, for up to $15 million per project (which can represent 100% of the budget) for qualifying feature films or television projects – animation included. Terms are negotiated and budget must be at least $2 million.

Film Crew Advancement Program
This program reimburses 50% of wages for on-the-job training of New Mexico residents in advanced below-the-line crew positions.

Filmmaker Gross Receipts Tax Exemption
The State of New Mexico charges a gross receipts tax, or sales tax, at the point of sale. As an incentive, the state will issue Type 16 Nontaxable Transaction Certificates (NTTCs), which work much like grocery-store coupons. A certificate is presented at the point of sale and no gross receipts tax is charged.

Other Incentives (SH)

Double Weight Sales Factor
New Mexico taxes the total corporate income times the average proportion of corporate sales, payroll and property in New Mexico. The 3 factors (sales, payroll and property) have equal weight (33.3 percent each) in the formula. For a limited time (through the year 2020), manufacturers may elect to use a modified formula which gives the sales factor a 50 percent weight, reducing the other two to 25 percent apiece. The sales factor now has twice the significance of the other two, thus, the “double-weighted sales factor formula.”
If You’re Talking to Us, You’re Serious about Success.

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www.santafebiz.org