



economic
development

Building an economy that works for everyone

Creating jobs. Fostering growth. Boosting innovation.

An integrated, community-oriented approach to economic development is key to create jobs, ignite innovation, and foster broad-based economic growth for everyone.

Our strategies will seek to provide benefits to both business and people. For businesses, we will support new enterprise creation, cluster development and support, and strategic attraction and recruitment of businesses that align with our priorities. For people, we prioritize job growth, employee and workforce pipeline development, and a concerted effort to reverse disinvestment in underserved communities/neighborhoods and ensure intentional inclusion for everyone in our city. Economic Development Director Synthia Jaramillo worked with a team that crossed industries and sectors to incorporate strategies and opportunities to truly serve the community.

Equitable growth leads to a stronger local economy. National research shows that greater economic and racial inclusion fosters stronger economic growth, which results in greater economic security for families, increased revenue for businesses, and a stronger local economy. We will work closely with the Office of Equity and Inclusion to apply an equity lens to our work.

This strategy will deliver real impact for Albuquerque. Our approach will focus on the following areas:

1. “Increment of One” - We can create jobs one at a time. Through business development and support, we can help homegrown entrepreneurship and the game-changer businesses that are already here scale by “an increment of one.”
2. Buy Local - Albuquerque can use our buying power to ensure local businesses are the providers of goods and services for the city, which will replace the millions of tax dollars currently sent to out-of-town vendors.
3. Smart Recruitment, Retention, and Expansion - We will support new enterprise creation, cluster development and support, and strategic attraction and recruitment of businesses that align with our priorities.
4. Creative Economy and Film - Our creative economy is an important element in the economic vitality of Albuquerque. Our unrivaled culture, cuisine, art, music and film industries are key to economic development.
5. International Business - We can capitalize on our unique placement along two major interstates, near an international airport and in foreign trade zone while promoting Albuquerque as a strategic location for foreign small- to medium-sized enterprises.
6. Placemaking - The measure of any great city is the degree to which people and places are connected. We will focus on core city locations and engage communities to drive economic growth and development.

1. INCREMENT OF ONE

We can create jobs one at a time. Through business development and support, we can use economic development tools to grow local businesses. While we will continue to recruit the “big fish” companies that can bring hundreds of jobs from elsewhere, we also need to acknowledge that 500 businesses hiring one more employer can have as much of an impact as one 500-person employer. In fact, that impact may be greater because home-grown businesses are more likely to stay here as they expand. We will invest with “an increment of one” through a variety of programs that help increase the workforce through local entrepreneurship and the game-changer businesses who are already here.

STRATEGIES:

- First Source – collaborative planning for skills-based hiring
- Small Business Advocacy Office - Launch a coordinated minority business advocacy office dedicated to serving small, minority, and women-owned business enterprises (S/M/WBEs)
- Startups/entrepreneur
 - Assess ecosystem w/ SWOT analysis
 - Build awareness, identify stories, highlight, and disseminate
- City Navigators
 - Molino project
 - Identify 150 businesses who can +1
- Capitol/lending programs
 - Co-op capitol w/Nusenda and City Alive
 - Square capitol
- Support digital skills training (i.e. "Facebook Community Boost" program) to businesses, entrepreneurs, job seekers and community leaders in digital and social media skills
- Reducing red tape within City government
- City JTIP program
- International business education and development to local companies (move to International?)
- Create model for layering economic incentives geared toward local business
- Ecosystem development to make technical support and training more accessible, driven by creation of a comprehensive data sharing agreement system among service providers and government agencies to enable a more nuanced understanding about what kind of results we are getting from our interventions.

2. BUY LOCAL

The City spends \$200-300 million on goods and service, and 70-80% of those purchases are made outside of our state. We will work with the Department of Finance and Administration to increase local purchases by City departments to establish a baseline of local purchases for each City Department; determine and set local purchasing targets by department; conduct community outreach vendor fairs to educate local businesses on “how-to” do business with city; and support the development of a City Buyers Training Program designed to maximize local purchasing through the City’s existing purchasing framework.

STRATEGIES:

- Procurement instruction
 - Train City Navigators on procurement program
 - Healthy Neighborhoods—coordinate local purchasing with anchor institutions
- City buyers training program
 - NeoGov in all community center and library computers
- “Pressure test” existing procurement portals with input from real-world entrepreneurs to see what immediate changes could help
- Work in collaboration with the Department of Equity and Inclusion and City Council to develop policy strategies that provide support for small, local, people of color-owned and women-owned companies seeking to do business with the City of Albuquerque by expanding contracting opportunities and increasing the procurement dollars spent with people of color and women-owned companies.
- Contract-by-contract review for local opportunities
- Proactively alert local businesses to upcoming opportunities

3. SMART RECRUITMENT, RETENTION, AND EXPANSION

We will continue to support recruitment of businesses that align with our priorities. But not every business that asks for incentives should receive them. Specifically, we need to conserve our resources to incentivize businesses that bring economic base jobs, which make the economic pie bigger instead of just moving the slices around. We also need to consider whether businesses are relocating to places that meet our place making objectives.

Vibrant communities often have a healthy economy with a diverse set of economic activity occurring related to job growth, business growth and attraction and a sustainable infrastructure. Business retention & expansion needs to be an inclusive economic development strategy of proactively connecting with existing businesses to understand and respond to local business needs.

STRATEGIES:

- Develop a Business, Retention and Expansion (BRE) program in Collaboration with AED
- Clusters/sectors/Industry Development
 - Retain and expand local business in key industry clusters
 - Attract businesses aligned with cluster thesis
 - We will develop and execute a process multiple industry sectors where Albuquerque has some kind of strategic advantage and develop a strategy for each.
- Encourage job growth in the local corporate base
- Provide technical assistance to local companies
- Revise factors for evaluating LEDA and other potential incentives for business expansion and recruitment, using five criteria:
 - Leverage core assets
 - Place based strategies
 - High growth specialties
 - Positive ROI
 - Economic base jobs
 - Homegrown companies

4. CREATIVE ECONOMY AND FILM

We will develop strategies that provide support to the local creative economy and champion Albuquerque's culture, cuisine, art and music as key to economic development through direct support and access to resources for Albuquerque-based artists, makers, creative entrepreneurs and cultural nonprofits, specifically to:

- increase jobs and income here,
- strengthen the creative and cultural sector - attracting visitors and additional investment
- generate revenue and opportunity beyond the city and state, and
- elevate Albuquerque's arts and cultural profile nationally and internationally.

The film, television and digital industry has proven itself to be an important element in the economic vitality of Albuquerque by providing high-paying, non-polluting and creative jobs to our citizens as well as indirectly benefiting other industries and businesses in the city. In FY 2017, the direct spend to the greater ABQ area was \$180 million with over a billion dollars of direct spend since 2003.

The ABQ Film Office currently provides the following services; promoting and recruiting the industry and film related companies to ABQ, permitting for the City of Albuquerque, on site visits, attending trade shows, reading and breaking down scripts, community outreach, handling requests, complaints and questions, support for the local film/TV community and educational outreach to schools and universities.

STRATEGIES:

- Investigate and propose a strategy for a direct flights between Albuquerque and California to facilitate service with North Los Angeles and better connect movie studios and film makers.
- Propose and design a "Movie Wall" at the ABQ International Sunport. The space would showcase and celebrate movies filmed in Albuquerque.
- Showcase Albuquerque's local talent by highlighting local crew and businesses in a special segment called; "Why ABQ?"
- Support local filmmakers which includes; making the Kimo Theatre a creative hub for the film community, thereby adding to the cultural economy of Downtown, expanding screening and educational programs and investigating the possibility of establishing a fund or grants program for local writer's directors and producers to expand and bolster mentoring and training for above the line opportunities in the media sector.
- Evaluate and investigate alternative option for the current ABQ Music contract.
- Develop a comprehensive methodology for identifying opportunities and supporting development of local "above the line" professionals, creating a significantly deeper relationship between Albuquerque's local film sector and the broader film industry.
- Establish and publish film guidelines and a code of conduct

5. INTERNATIONAL BUSINESS

Become a Western Intermodal Transport Hub by utilizing our highway, runway and railway intersectionality.

STRATEGIES

- Foreign Direct Investment Soft Landing Program - Most U.S. states and major cities actively recruit large foreign multinational enterprises (MNEs). However, not much effort is placed on foreign small to medium sized enterprises (SMEs)
- Promote Albuquerque as a strategic location for foreign SMEs to select as an entry point into the U.S. market. Provide resources to ease the barriers to entry and fold recruited companies into the local economy.
- International tourism campaign targeting Mexico
- Work with regional private and public sector partners to create a Freight and Industry Committee at the Mid-Region Council of Governments. The Committee would allow private sector/industry input into the transportation planning and prioritization process.
- One of the City's most important, yet underutilized, assets is the Albuquerque International Sunport. There is a substantial amount of on- and off-site real estate available for development. Convene City Aviation, adjacent private land developers, and other stakeholders to develop and promote an "Airport Investment District" strategy to grow manufacturing on and around the Sunport. The City will leverage existing high-tech strengths to recruit specific industries and parts of their supply chains to develop a manufacturing and logistics cluster around the airport. This will not only stimulate demand for air cargo services, it will make an important step towards the diversification of the city's economy.

6. PLACEMAKING

Focus economic and community development on core city locations that don't create ancillary taxpayer burden, leveraging and aligning existing public and private sector investments and engaging relevant communities to drive economic growth and development/

STRATEGIES

- Support the creation, operation of, interdepartmental contributions to, and implementation activities of a public-private partnerships in the Greater Central Corridor, and other corridors where partners emerge.
- Build civic infrastructure for, and strengthen local capacity of, potential partners and develop metrics regarding customers served and other desired outcomes in particular geographic areas.
- Improve business satisfaction along Central Avenue through city-controlled tools
- Identify point of contact/downtown liaison; convene existing downtown partners and align existing local governmental efforts toward measureable results of an improved downtown experience and investment climate.
- Central, and potentially other, corridor development such as 1st Street Corridor, with Mainstreets programs and other place-based partners.
- Support the Planning Department in "Rebuilding from Within" strategies for neighborhood infill development at the incremental scale, which promotes local ownership and wealth building, small and micro-business space and rental housing to meet the demand for smaller, high quality units with diverse price points.
- Railyards - Signature game changer "Big Idea" developments
 - Finally make the Railyards a regional showcase for food, art, makers and mixed use and develop 1st Street Corridor to connect south and north to Innovate ABQ, the Convention Center and downtown.