

# Economic Development Priorities



We're working with local business and partners at the State to create an environment where more locals can find work and small businesses can thrive. From multi-billion dollar enterprises like Netflix to homegrown local businesses like Los Poblanos, Albuquerque is here to partner for growth."

—Mayor Tim Keller

## BOLSTERING OUR ECONOMY THROUGH COVID

- Over \$6.5 million to families excluded from the federal stimulus package
- Working with local and regional partners to maximize the impact of the next round of federal stimulus dollars
- Developing the roadmap to economic recovery
- Leverage high-visibility successes such as the 2020 Netflix expansion that will add 1,000 new local production jobs and 1,500 construction jobs.

### Q-Station

- A collaborative workspace for New Mexico's space technology and directed energy sectors.

**\$19M**

Directed assistance to businesses, including relief from permitting fees

**\$78.7M**

Invested in job-creating infrastructure projects (FY 21)

**\$1M**

Distributed PPE for businesses

## SMALL BUSINESS AND WORKFORCE SUPPORT

### Small Business Office

- Tools to start, expand, or relocate your business in Albuquerque. Help with permitting, licensing, business services, and the City's procurement process.

### Buy Local

- The Keller administration has prioritized choosing local businesses for operational expenses at the City by switching contracts to local vendors. This keeps dollars

flowing through the local economy, generating more jobs and wealth. Mayor Keller announced the #BuyLocalABQ initiative in July 2018.

- The City received approximately \$150 million through the CARES Act. Approximately 70% of the goods and services purchased to support the City's COVID-response activities were purchased from vendors with a local presence.

### MBDA

- The MBDA Center helps minority business owner clients access capital, identify and secure contracts, access new markets, and receive training and capacity development support.

### JTA

- As the City's premier workforce development program, JTA provides Albuquerque small businesses the opportunity to skill up their employees through free training courses in high-demand skills.
- Increase and improve workforce through Job Training Albuquerque.

### Black Community Investment Fund

- Directed \$1 million to the One Albuquerque Fund to support Black-Owned Businesses and Nonprofits.
- First round of funding distributed in September 2021.



## SMART RECRUITMENT AND RETENTION

- Targeting remote workers and former residents of Albuquerque, also known as ‘boomerangers.’
- Launched in December with Houston, Los Angeles and Portland; expanded to Dallas, Denver, San Francisco, Phoenix, and Dallas.

### Albuquerque Film Office

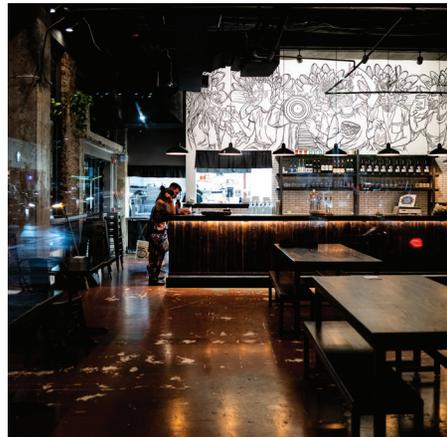
- Leverage the Film Office vision, programs, and contacts to ensure Albuquerque continues to evolve as the leading high-tech, sustainable film production hub in North America, resulting in high-paying jobs and billions injected into the economy through direct and indirect spend.
- Continue with initiatives to make it easy for film companies to do business in the city—digital permitting, location guidance, financial incentives, transparency.
- Work closely with film schools to nurture and train a full pipeline of local talent into world class crew.
- Serve as a landing pad for domestic and international companies interested in establishing a presence in Albuquerque.

### FTZ/International Trade/Reshoring

- Raise global and national awareness of Albuquerque as a diverse, multi-cultural city with high-value business opportunities for international companies, and encourage those companies to conduct business here and/or establish a location in the city.

## PROMOTING ABQ AS A GREAT PLACE TO LIVE AND WORK

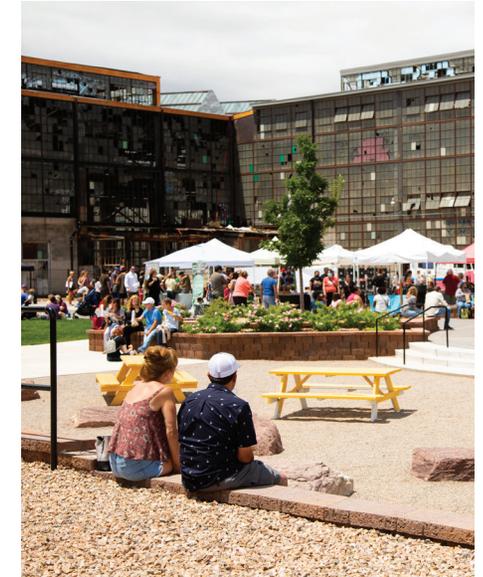
- Promoting Albuquerque as top post-COVID vacation destination with \$1.5 million from Keller Administration.
- Position Albuquerque as a first-choice destination for individuals, families, and businesses, whether for vacation or conferences.
- Ensure when visitors arrive, they have a positive, comfortable, memorable experience that makes them want to return and consider moving their family or business to Albuquerque.



- People are prioritizing experiences over material things. Balance over bustle. Albuquerque’s assets match the demand for the elusive combination of economic opportunity and sustainable, healthful living.
- Capitalizing on migration trends accelerated by the pandemic: Moves away from large cities and from areas prone to natural disasters, in favor of lower-risk, mid-sized cities.

## PLACEMAKING AND REDEVELOPMENT

- Create a vibrant downtown that is safe, healthy, and diverse by leading collaborative public-private partnerships that result in catalytic change and opportunities for local residents and businesses to thrive.
- Revitalize Downtown as a center of activity and civic engagement.
- Improve public safety Downtown with lighting and security.
- Support Downtown businesses.
- Develop the Rail Trail.
- Invest in intentional placemaking on the West Side, including Cibola Loop, Central and Unser.



## WORKFORCE DEVELOPMENT

- Increase and improve workforce development programming to provide workers with access to new training opportunities and introduce small businesses to resources to up-skill their employees and expand their businesses.
- Partner with the University of New Mexico and local businesses to create a graduate retention program that links students with prospective employers in their junior and/or senior years.
- Support early childhood education career pathways to help lower income residents access training and employment in this essential industry.