

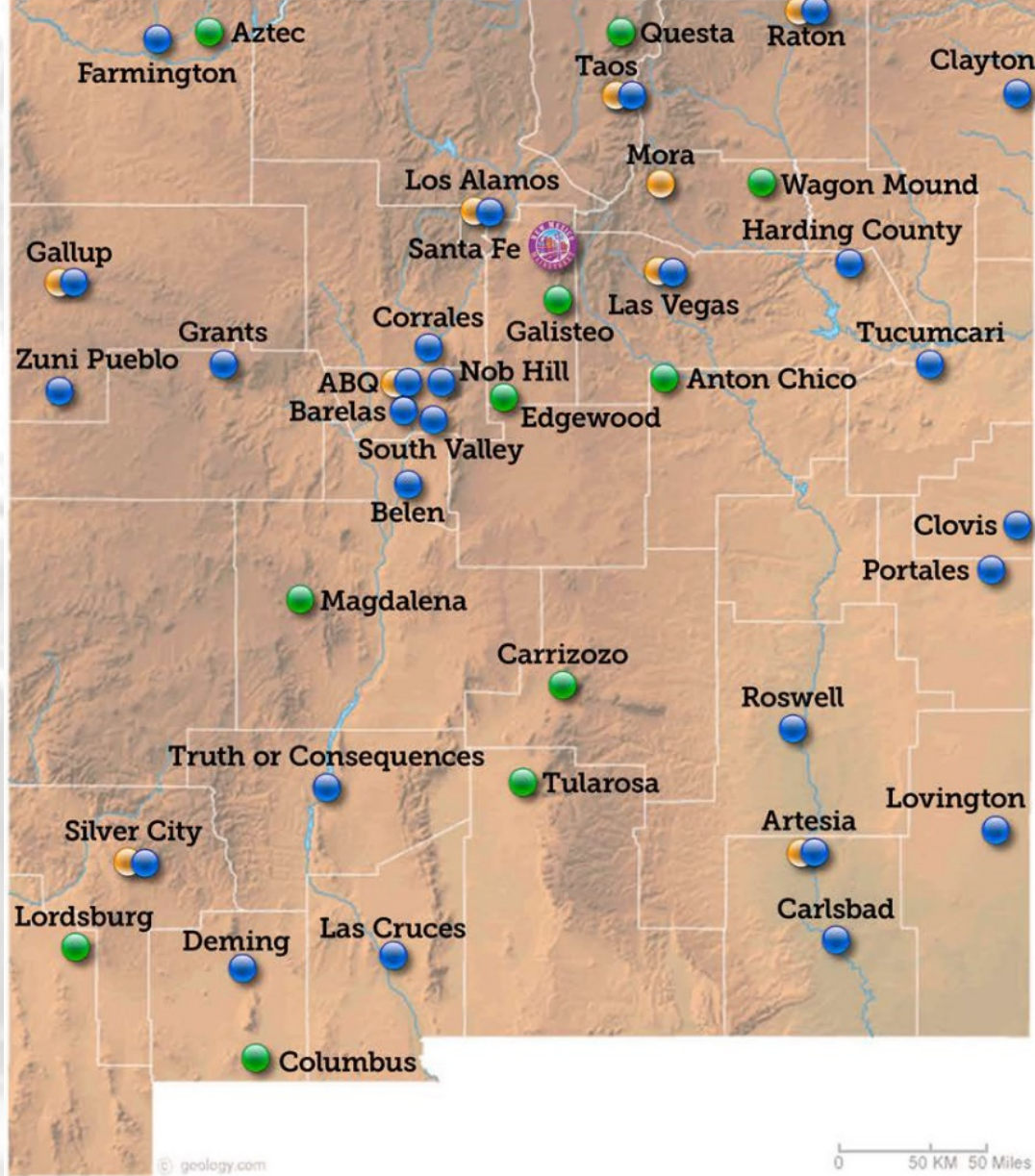
# New Mexico MainStreet

Asset-Based Economic Development

Presentation to the Economic and  
Rural Development Committee

November 24, 2014





- Active NM MainStreet Communities
- State-Authorized Arts & Cultural Districts
- Frontier Community Projects

# New Emerging MainStreet Communities FY 14 and FY 15

- Barelas
- Gallup
- Harding County (Roy, Solano, Mosquero)
- South Valley, Bernalillo
- One More To Be Announced in December
- Total – 28 MainStreet Program affiliates



N E W M E X I C O  
*arts & cultural*  
D I S T R I C T

## 9 State-authorized A&CDs:

- Silver City
- Las Vegas
- Los Alamos
- Downtown Abq
- Taos
- Raton
- Artesia 2013
- Gallup 2013
- Mora (first A&C Compound) 2013

2007 NM Arts & Cultural District Act



## Frontier Communities Initiative

Created through 2012 Amendment to  
New Mexico MainStreet Act

### 2013 Communities:

- Columbus (Plaza)
- Hurley (Revitalization Plan)
- Madrid (Shared Work Space)
- Carrizozo (Revitalization Plan)
- Moriarty Rt 66 (NMDOT)
- Santa Clara Village (Way Finding)
- Wagon Mound (Façade Squad)
- Lordsburg (Revitalization Plan)

### 2014 Communities:

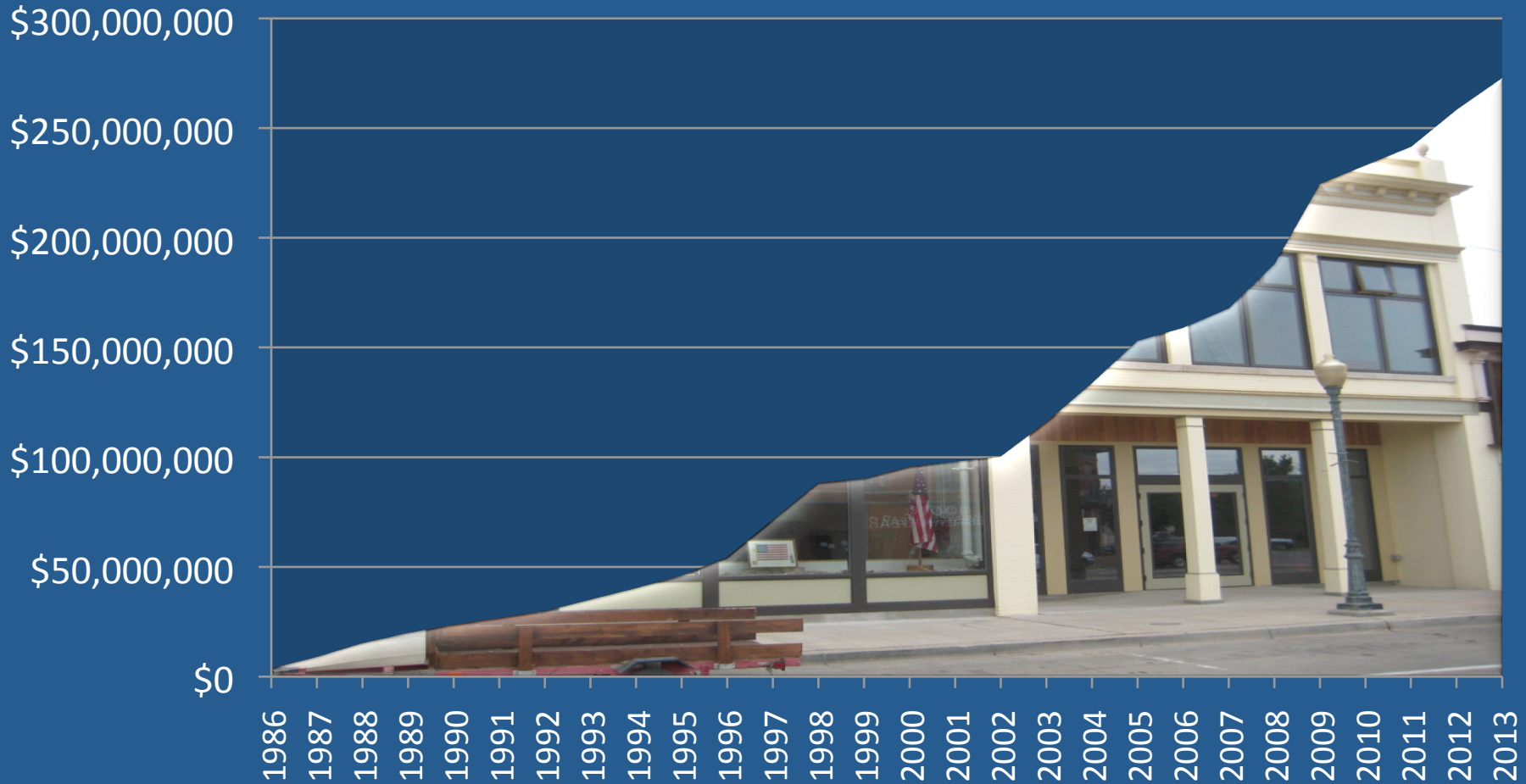
- Tularosa (Visitor's Center)
- Questa (Revitalization Plan)
- Carrizozo (Façade Squad)
- Aztec (Façade Program)
- Galisteo (Revitalization Plan)
- Anton Chico (Incubator)
- Edgewood Rt 66 (Branding)
- Magdalena (Revitalization Plan)

In the New Mexico Tradition  
*The Economic Impacts of Main Street –  
1986-2013*

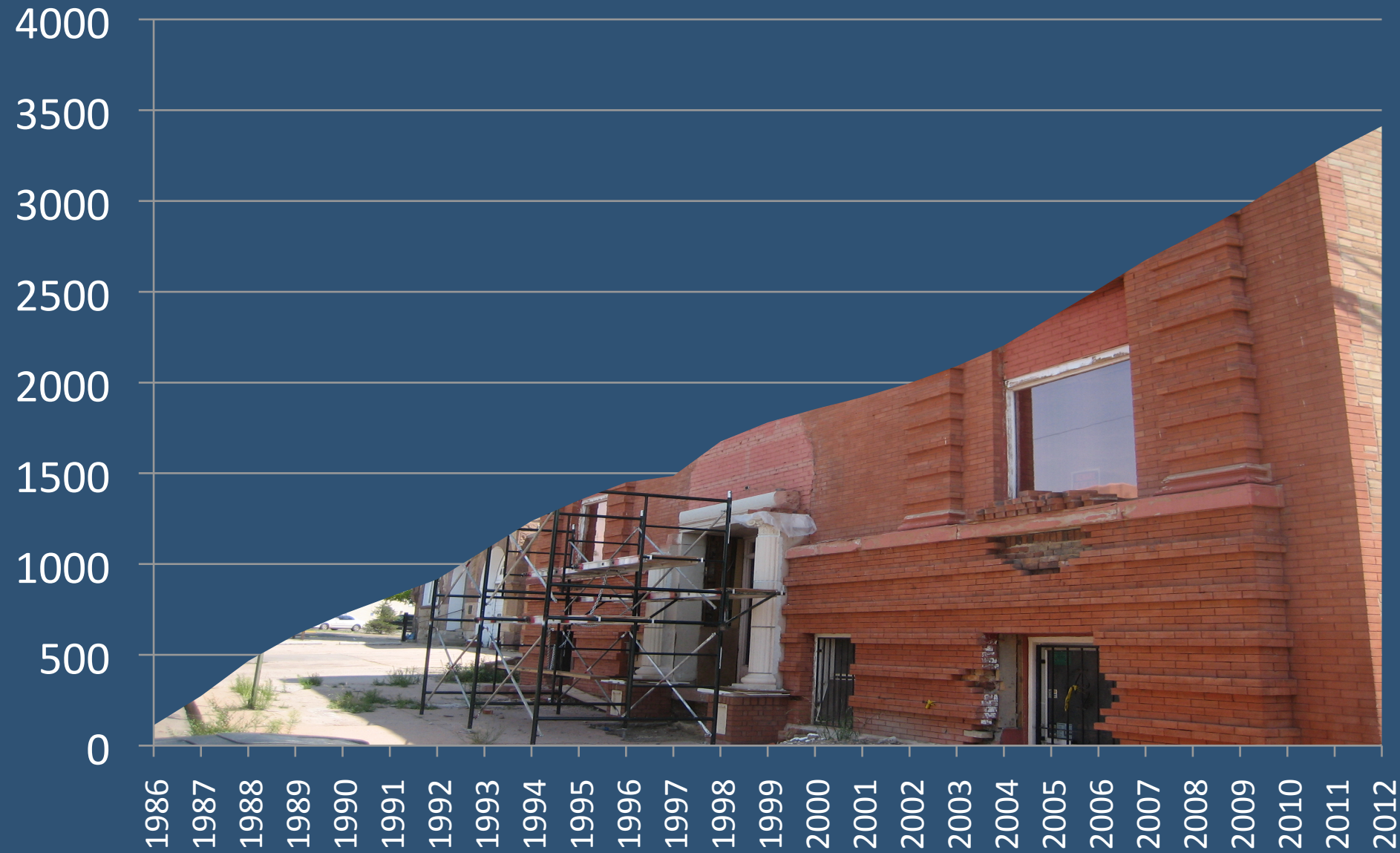


## *Cumulative Private Investment -*

**\$44.50 private/ \$1 state – 430 net business jobs – resulting in  
\$11,000,000 in paychecks**

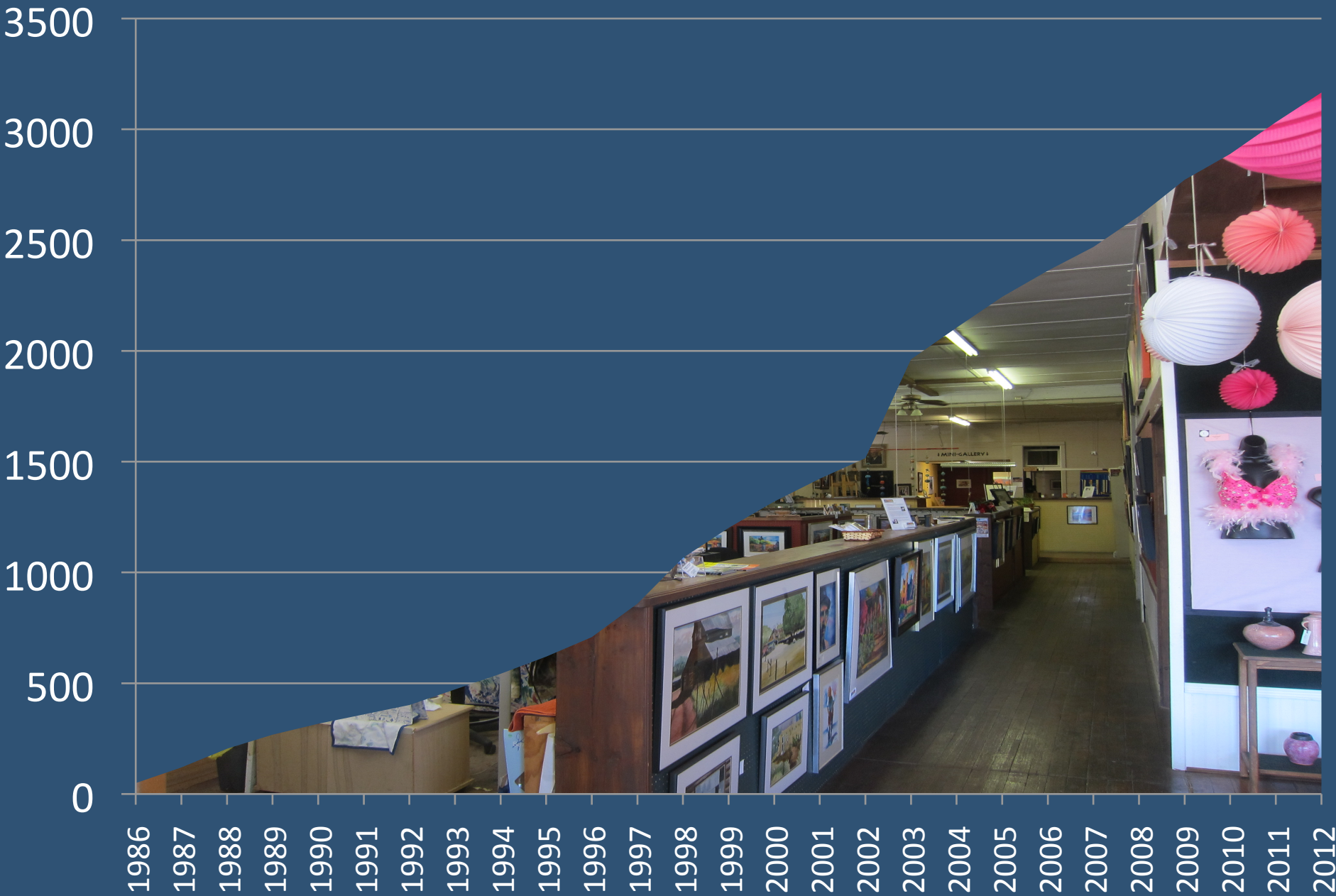


***Cumulative Number of Building Rehabs – 3,400 -  
\$272,000,000 – 116 construction and related jobs annually – workers  
annually earning \$3,000,000***





# Cumulative Net New Businesses – Over 3,200



# Cumulative Number of Net New Jobs -10,300



# Asset – Based Economic Development 1

- Also known as Community Economic Development
- Complements “E-Based” Economic Development
- Community Driven and Place Based Development
- Fosters conditions for Business Development
- Sustains existing businesses and related jobs

## Asset-Based Economic Development – 2

- Small Businesses including “mom & pop” retail, entrepreneur incubation, service and professional, restaurant and lodging
- Light manufacturing (Syzygy, Spinning Mill)
- Often the lead economic development strategy in rural communities
- Inclusive of the creative and cultural economies; cultural institutions, cultural entrepreneurs, artists and crafts people
- Includes Tourism-based Economic Strategies

# Asset-Based Economic Development - 3

- Sustains and Expands Local Employer Capacity
- Minimizes leakage of local revenue to other places
- **Economic-base** job creation and **Asset-base** economic development **are intertwined** to create wealth and jobs
- MainStreet, Arts & Cultural Districts, Frontier Communities Initiative are the State of New Mexico's Asset-Based strategies

## *MainStreet Requests support from ERDC*

Stabilize MainStreet operations budget at \$2,000,000

Invest in MS/ACD/Frontier Public Infrastructure  
\$5,000,000 in Capital Outlay

Create Incentives for Commercial Property Owners  
supporting upgrade of 30 year Old State Historic Tax  
Credit Statute

Celebrate the 30<sup>th</sup> Anniversary of New Mexico  
MainStreet in Artesia in August

# *MainStreet Seeks Sponsor for Cultural Corridor Memorial*

Problem: USDOT no longer funded to support 25 NM State Scenic Byways

They are a critical asset as commercial, heritage and cultural corridors

They link our MS, ACD and Frontier communities

MainStreet takes lead in exploring development of agency partners, resources and collaborations.

Conserve, interpret and promote NM's Cultural Corridors to ensure the continued enjoyment of New Mexico's scenic beauty, commerce and cultural heritage for citizens, visitors and tourists alike.

The background of the slide is a faded, grayscale photograph of a large, multi-story building with arched windows. In the foreground, there are several leafless trees and a paved area with white parking lines. The text is overlaid on this background.

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