Lovington MainStreet Receives Rural Business Development Grant from USDA

Lovington MainStreet awarded $75k for Local Innovators Institute

Lovington MainStreet’s mission is to revitalize the downtown through small business promotion and assistance. Lovington suffers greatly from leakage, “leakage” is determined as the demand being greater than the supply; i.e. an opportunity gap (leakage), which means that local households are spending money outside of the geographic area. This leakage can be connected to various industries, thus helping us determine which businesses are needed and will succeed in downtown. Restaurants and entertainment are constantly cited as being needed. In an effort to promote economic vitality Lovington MainStreet has two set strategies:

- Implement physical upgrades that support increased occupancy in the District properties.
- Create/develop a downtown destination cluster.

By improving the physical environment and public infrastructure, we will stimulate private reinvestment and create a pedestrian friendly downtown district. Developing and expanding the MainStreet District’s dining, shopping, and entertainment offering, will enhance its position as a dining and entertainment district and capture larger shares of the market demand of trade area residents, workers and visitors. To further our strategies and assist with revitalizing our historic downtown we have developed a new business incubator.

Lovington MainStreet has ventured to create a restaurant accelerator that can serve the workers and residents of Lovington by assisting would be restauranteurs. This program will begin with a two-month educational course that will assist with the development of a business plan, educate on food handling and safety, provide fundamentals of managing a restaurant business, and give a crash course on marketing/branding. Upon completion of the educational portion, participants will receive hands on experience and be able to test their market through the use of a food truck provided through Lovington MainStreet that is being acquired through the grant provided by the USDA. The entire program will last four-months and will include a one-month concept assessment. “I’m so excited that our program was chosen by USDA. This will be a huge opportunity for our entrepreneurs.” Says Executive Director Mara Salcido.

The key components to this course is to provide students the knowledge they need to be successful as well as a space to test their plan without being required to make a substantial investment through a lease or purchase of a location. “Restaurants are a huge risk. However, this program will train and prepare entrepreneurs that want to start their own. I wish this had existed long ago, it would saved us a lot of headaches and money,” says business owner Kenny Kim.

The Local Innovators Institute will be application based and will be released on September 30, 2019. Applications will be due, on November 1, 2019 by 5:00pm. This will be a competitive process, and will be limited to five (5) participants. Entrepreneurs interested should contact executive director Mara Salcido by email at director@lovingtonmainstreet.org or phone at 575-396-1418.

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