

LEDA for Retail

County Council Regular Meeting

March 25, 2025

Background

- Local Economic Development ACT
 - [Link to County's current LEDA webpage](#)
- 2009 Incorporated County of Los Alamos Ordinance 543 - Local Economic Development Plan
 - [Link to Ordinance 543](#)
- 2021 Legislative Session – NM State Legislature adopted Senate Bill 49 ([link](#))
 - changed the LEDA to allow municipalities to utilize their municipal funding for *retail business* in their communities

"L. "regional government" means any combination of municipalities and counties that enter into a joint powers agreement to provide for economic development projects pursuant to a plan adopted by all parties to the joint powers agreement; and

M. "retail business" means a business that is primarily engaged in the sale of goods or commodities at retail and that is located: (1) in a municipality with a population, according to the most recent federal decennial census, of: (a) fifteen thousand or less; or (b) more than fifteen thousand if the economic development project is not funded or financed with state government revenues; or (2) in an unincorporated area of a county." SECTION 2. Section 5-10-15 NMSA 1978 (being Laws 2020

Why in Los Alamos?

- Revitalize commercial areas
- Reduce spending leakage
- Data support
 - Market gap analysis
 - Community Survey results
 - improve Quality of Life
 - Diversify the local economy and support tourism activities

LEDA for Retail Program Goals

- Fill Top Market Gaps (See Attachment B)
 - food services
 - clothing
 - health/personal care stores
- business expansion
- job creation
- infrastructure and accessibility improvements

Eligibility Criteria

- Compliance with the State of New Mexico Local Economic Development Act and the Incorporated County of Los Alamos Ordinance 543 Local Economic Development Plan
- Fills identified market gaps
- Business expansion (GRT)
- Job creation
- Infrastructure and accessibility improvements
- Project is technically and economically feasible
- Matching funds provided by applicant

Eligibility Application

- General information - business name and type, lead contact and information, and project description
- Economic impact - use of LEDA funds, jobs created, average employee salary, estimated annual GRT, estimated construction GRT
- Timeline - project start and completion dates
- Business plan - including executive summary, team overview, and at least 2 years of actual or projected financials
- Project plans must be compliant with current codes and permit requirements.

Proposed Program Structure

- Amend Ordinance 543 if necessary
- Issue a call for interest for funding assistance in the form of a LEDA loan or grant in increments of \$20K with a maximum of \$100K (\$400K included in FY2026 proposed budget)
- Review eligibility applications within 30 calendar days of receipt
- Eligible applicants will have 90 calendar days to complete second phase applications
- Establish a working group of County staff and community partners without conflicts of interest that can review second phase applications
- Issue award letters and draft and sign participation agreements
- Issue monies based on a benchmarked reimbursement basis or as defined in the participation agreements
- Release securities when participation agreement terms are satisfied

Anticipated Challenges

- Security
- Length of participation agreements
- Need of technical support for first time business owners undertaking a construction project
- Limited contractor availability

Timeline

- Public information meetings (May)
- County Ordinance Amendment (Summer)
- Website and application launch (Fall)
- Call for applications immediately after website launch

Questions?