



# *Building Economic Futures in Northern New Mexico*



# Regional Development Corporation (RDC)

- Private Non-Profit 501 c3 Regional Economic Development Organization founded in 1993
- Assists Northern New Mexico Communities, Pueblos, and Small Businesses with Economic Development Services including:
  - ✓ **Business Retention and Expansion**
  - ✓ **Capacity Building**
  - ✓ **Partnerships and Professional Services**
  - ✓ **Workforce Development**

# RDC Investors

- Triad National Security, LLC
- Los Alamos County - Regional Economic Development Initiative (REDI)
- New Mexico Manufacturing Extension Partnership (NM MEP)
- EDA Good Job Challenge Grant – WIN Project



# Pat Vanderpool, Executive Director

- Certified Economic Developer, Fellow Member and an Honorary Life Member of IEDC. Current member and past Chair of the International Economic Development Council's Education and Certification Committee.
- Designation as an Economic Development Finance Professional from the National Development Council.
- Currently serves as a member of the Board of Directors of the New Mexico Partnership and of the faculty of Oklahoma University's Economic Development Institute, and as Chair of the NM SBDC State Advisory Board.
- Emeritus Member, Sandia/Los Alamos Small Business Assistance Program
- Former Economic Development Specialist, US Senator Pete V Domenici

# ECONOMIC DEVELOPMENT DEFINED

**“A program, group of policies, or set of activities that seeks to improve the economic well-being and quality of life for a community by creating and/or retaining jobs that facilitate growth and provide a stable tax base.” - IEDC**

## CORE ACTIVITIES

Business Retention/expansion	Real Estate Development and Reuse
Economic Development Credit Analysis	Workforce Development
Marketing and Business Attraction	Entrepreneurship and Small Business
Economic Development Finance	Neighborhood Development
Strategic Planning	Technology led Economic Development
	Ethics

# **Traditional Economic Development Plan**

**vs**

## **The REDI Plan**

### **“put it in context”**

## **BUILDING CAPACITY**

**Equipping our communities and businesses with the building blocks and tools to improve the economic well-being and quality of life for our communities.**

**Professional Development / Tools / Infrastructure**

# **RDC Accomplishments**

## **July 1, 2023 – June 30, 2024**

# Business Retention & Expansion (BR&E)

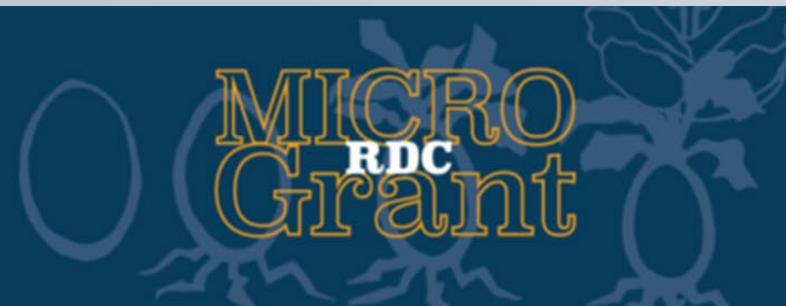
## Direct Investments

- **\$336,809** in Micro-Grants, Tribal Economic Diversity Grants, and Technology and Manufacturing (TEAM) Fund No-Interest Loans
  - 61 awards
    - ✓ 10 TEAM Fund awards
    - ✓ 42 Micro-Grants
    - ✓ 9 Tribal Grants



TEAM  
Fund

RDC



MICRO  
Grant

RDC



TRIBAL  
ECONOMIC  
Diversity Fund

# Los Alamos County Direct Investments

Dragon Family Services

Emadams LLC

Los Alamos STEAM Lab

Jona Manufacturing

Kaltron Pulsed Power

Odysseus Technologies

Wolf & Mermaid (Santa Fe and Los Alamos)

SALA Event Center



# Direct Investment Results



**Top MICRO-GRANT Business Challenges**

- Marketing
- Labor
- Time Management
- Increasing Supply/ Material Costs
- Cash Flow Management
- Outgrown Facility/Space



**Top TEAM Fund Business Issues**

- Cash Flow
- Finding Qualified, Reliable Staffing
- Lead time — Materials/Parts
- Long Commute
- Challenging Sales Climate
- Cost to Manufacture in USA
- Employee Pay Increases
- Supply Chain Delivery/Cost
- Rural Broadband
- Outgrown Facility
- Community Engagement Down
- Raising Pre-seed Money

# Business Retention & Expansion (BR&E)

## Business Outreach

- 323 Business Interactions in 4-County Area
  - ✓ 130 Technical Consultations
  - ✓ 79 Attended Business Resource Events
  - ✓ 114 Attended Information Sessions



# Human Capital Initiatives

- Higher Education Workforce Projects
  - ✓ \$100,000 investment in institutions of higher education & organizations in 4-County Service Area

Institution/Organization	Funding Amount	Project Overview
<b>Taos Pueblo Recovery Works!</b>	<b>\$15,000</b>	<b>Need:</b> Support for people in recovery. <b>Solution:</b> Cultivate wellness in the Taos community in mind, body, spirit and tradition. <b>Outcomes:</b> Provide paid internships so those in the program can learn new skills while earning a paycheck.
<b>Santa Fe Community College</b>	<b>\$60,000</b>	<b>Need:</b> Students need paid real-world workforce experience and mentors. <b>Solution:</b> Structured curriculum that provides workforce development through training, education, and real-world paid internships. <b>Outcomes:</b> 25- 30 paid internships with tracking of the percentage offered paid positions after completion
<b>University of NM – Los Alamos</b>	<b>\$25,000</b>	<b>Need:</b> More certified EMT's in the region. <b>Solution:</b> Hiring a qualified instructor will be redevelop and market the EMT certification program. <b>Funding for:</b> Partial cost of hiring instructor at a competitive salary and create the necessary clinical placement.
<b>TOTAL RDC Funding (4-County Region)</b>	<b>\$100,000</b>	

# Human Capital Initiatives

- Workforce Integrated Network (WIN) Project
  - ✓ EDA Good Jobs Challenge Grant-Funded Program
  - ✓ Skilled Trades Sector

## WIN 2023 CONVENING

WIN is calling! Join us for our second biannual convening.

**November 2 & 3, 2023**  
**El Monte Sagrado, Taos, New Mexico**

**Leaders, employers, support organizations, governmental agencies, and other stakeholders will gather for two days to discuss workforce opportunities and solutions in north-central New Mexico.**



# Economic Development Organization (EDO)Training

- EDO Roundtables
  - ✓ Capacity-building focus on what needs to be in place for economic development to succeed
    - Meet monthly beginning in January 2024
    - Nine Regional Economic Developers participating

# Regional Economic Development Initiative

Previous REDI Plan written in 2009  
A Traditional Economic Development Plan

Updated plan looks at infrastructure and building blocks for economic development

Regional Collaboration, Business Development  
Workforce Development, Housing, Broadband,  
Clean Energy, Funding



**REDI Set Go!**



**Registration for LANL Community Conversation and Regional Economic Development Initiative (REDI) Summit on March 5, 2024**

We are no longer accepting online registration.

If you would like to register, please send an email to [conversations@lanl.gov](mailto:conversations@lanl.gov) and [info@rdcnm.org](mailto:info@rdcnm.org).

At the event, please proceed directly to the onsite registration table upon arrival, and we will register you in-person.

Thank you.