

Economic Development

Summary

Village of Los Ranchos

Businesses

- Most businesses in the Village are service or retail, not including home occupations.
- In general, there are more businesses that open each year than close, though there are some exceptions, the recession being one of them.
- Home occupations are usually open until the business owner retires or moves out of the Village.

Fourth Street

- Almost half of the Fourth Street land use (approximately 300 feet on either side of the corridor) is commercial.

Employment - Telephone Survey Results

- About half of Village residents are employed fulltime while one-third are retired.
- Of those who are employed, three-fourths travel outside of Los Ranchos to work.

Employment Projections

- New Mexico employment is projected to grow by 6.7% between 2016-2026.
- Health care and social assistance are projected to be the fastest growing sectors and will provide more new jobs than any other sector.

Poverty

- 13.8% of Los Ranchos was below the poverty level in 2017, lower than Albuquerque (18.2%), Bernalillo County (18%), and New Mexico (20.6%).

Job Inflow/Outflow

- There is a large inflow of employees who come into the Village and a large outflow of residents who work outside the Village, which can create more commuter traffic than there are residents.
- There is a net outflow of jobs in the Village. This means that more people leave than come into the Village to work.

Total Gross Receipts

- Total Gross Receipts for Los Ranchos in 2017 were \$160 million, greater than Corrales (\$117 million) and less than the Town of Bernalillo (\$283 million).

Larger Trends

Labor Force

- Age distribution of the labor force is increasingly older, even though Millennials and upcoming Generation Z are the largest shares of the labor market.

Telecommuting

- 20% of employees nationally work remotely
- 4.3% of Albuquerque employees work at home
- 2.1% of Los Ranchos employees work at home

Retail

- Becoming more omnichannel, meaning integrated across both physical locations and digital platforms.
 - Eg. Purchasing online but picking up in store.

Small Business

- 61% of NM private businesses had less than 5 employees, which comprise 7.9% of total private state employment.
 - Meanwhile, those with 20-49 employees are only 8% of NM private businesses but comprise 20.9% of total private state employment.
 - Those with 250+ employees are only 0.4% of NM private businesses but are 19% of total private state employment.

Tourism

- Bernalillo County Visitor Spending
 - 25% Food and beverage
 - 22% Local transportation
 - 19% Lodging
 - 19% Retail
 - 13% Recreation
 - 2% Second homes*

*Other counties in New Mexico derive a higher proportion of their tourism revenue from the purchase of second homes by visitors.

Agritourism

- About 60% of Albuquerque's agritourism visitors are from the local community (rather than other areas of New Mexico or from out of state).

Agriculture Sector

- Consumers are becoming more interested in buying local, organic, or sustainable goods. Agriculture as a form of commercial activity can take place through: farm-to-table operations, farmers/growers markets, food cooperatives, community supported agriculture, etc.

Place-Based Economic Development

- Builds on communities' existing assets, amenities, and unique features to attract new investment and strengthen existing businesses.

Creative Economy

- Has been defined as specifically goods and services in the arts and cultural industries, but has also been defined as any activity involving creativity, knowledge, and information rather than traditional resources (land, labor, capital). The second definition expands the first to include activities such as Research & Development.
- The arts and culture industries generate about 4% of New Mexico's economic activity, not including cultural tourism.

Film Industry

- Film-induced tourism has most effect in Central New Mexico region (Albuquerque).
 - About 20% of visitors to the central region were influenced to visit by film/TV productions.

Miscellaneous

Business Organization

- Business Associations/Chambers of Commerce are not government organizations. The government does not own the organization, though it can be a participant.

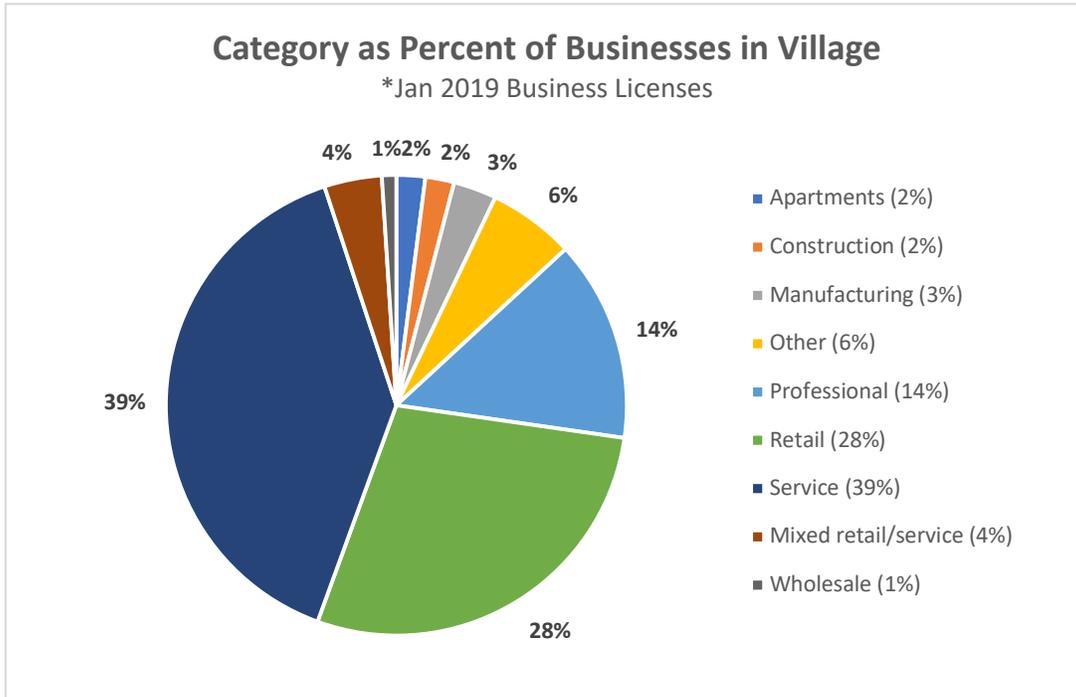
MainStreet

- A national and state organization, they provide resources, education, training, and services for economic growth and vitality and build on local knowledge and skills.
- Work with but operates separately from the local government entity through a public-private partnership.

Village of Los Ranchos

Village Businesses

- As of the beginning of 2019, there are 338 registered businesses in the Village, not including home occupations.
- Most businesses in the Village are service or retail.
- The 'other' category includes businesses such as stables, mobile home parks, instruction studios, and seasonal businesses, to name a few.



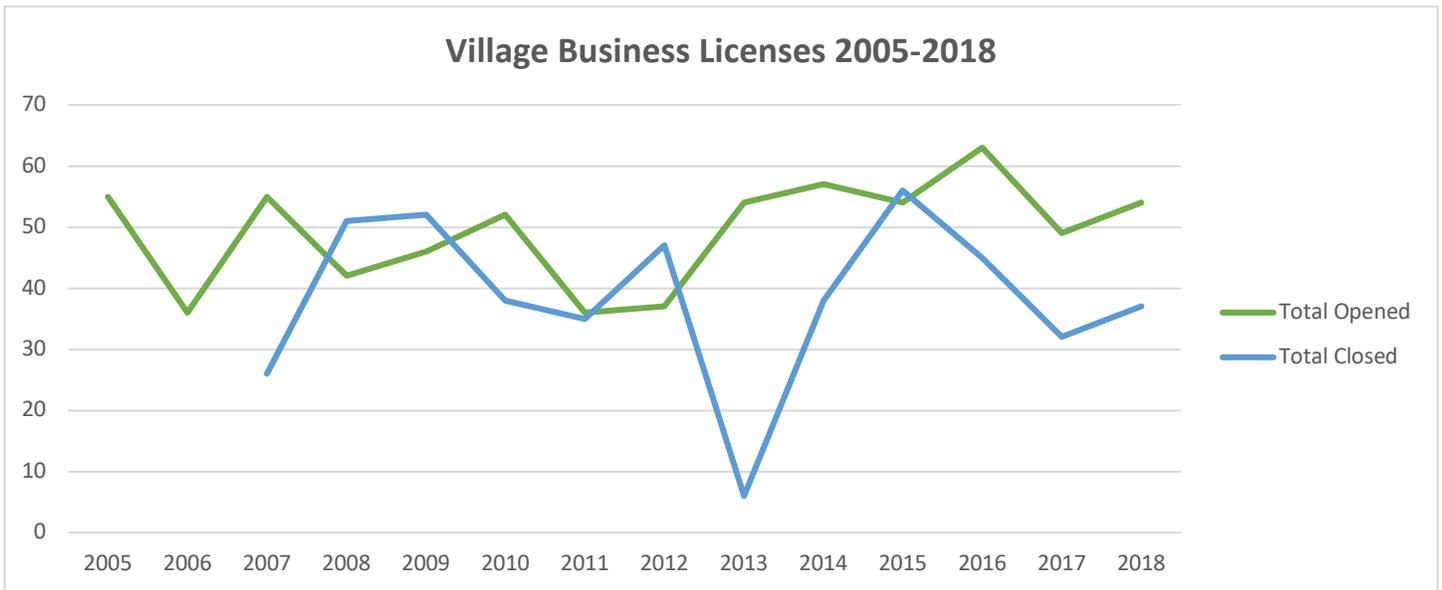
Ex. Professional services are 14% of all Village businesses in the Village (not including home occupations).

Registered Businesses Compared to Gross Receipts

- The registered businesses in the Village somewhat reflect the Village's total gross receipts (not including home occupations).
- Retail provides the most gross receipts and also makes up a large portion of Village businesses.
- Professional services also provide a lot of gross receipts and makes up a relatively large portion of businesses in the Village.
 - Data show construction with a large amount of gross receipts, likely because of the amount of construction services (rather than businesses) conducted in the Village.
 - Services data is also not comparable, since gross receipts by industry has a more detailed breakdown of services while the business licenses data does not break down.

Business Turnaround/Closings

- Data does not include home occupations.
- In general, there are more businesses that open each year than close, though there are some exceptions, the recession being one of them.
- 2005 was chosen as the first year because this is when more reliable data on Village businesses appeared; this is because 2004 was when former mayor Larry Abraham pushed businesses to register in the Village.
- Antique dealers, beauticians/cosmetologists, and counselors are the registered Village businesses that shift (open/close) more frequently than other businesses.



Home Occupations

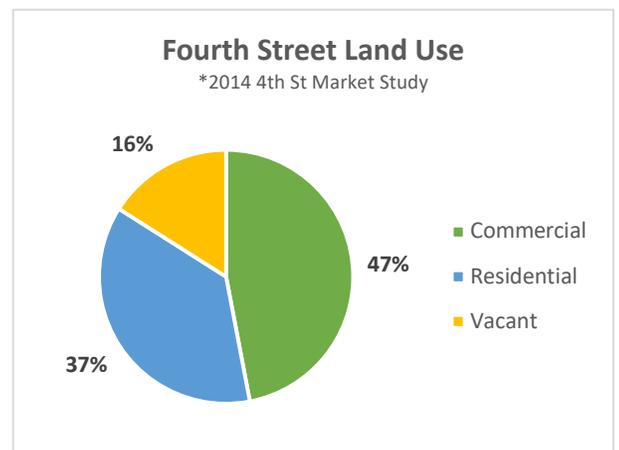
- Home occupation data is limited to what currently exists in January 2019. It does not show openings and closings.
- There are 146 home occupations in the Village as of January 2019.
- Home occupations consider those who own their own business and do not cover residents who work from home for a business.
- Home occupations are usually open until the business owner retires or moves out of the Village.

Fourth Street Market Study ¹

“Fourth Street has evolved as a mix of retail, services, small scale manufacturing and wholesale, and residential. Given its length, a mix of uses with concentrations of like uses at points contributes to its vibrancy.”

Property Characteristics

- “There are 276 properties encompassing 232 acres within 300 feet on either side of Fourth Street, including commercial frontage and some residential properties behind.”
- “Property values within the 300 foot corridor are estimated to range from \$14,500 to over \$22 million. The mean valuation is \$187,000 and the average is \$380,000. The mean lot size is 0.48 acres and the average is 0.84 acres.”



Residential Infill

- “Both residents and business owners support infill housing along the corridor as long as it is designed appropriately”
- “30% of businesses would support appropriately designed residential infill between the commercial corridor and adjacent singly family. An additional 28% said that their support would depend on the design. 15% do not support residential infill.” (2014 Consumer Survey)

¹ Sites Southwest, Tierra West, GatewayPlanning. 2014. Fourth Street Revitalization and Redesign Planning, Market Study.

Employment

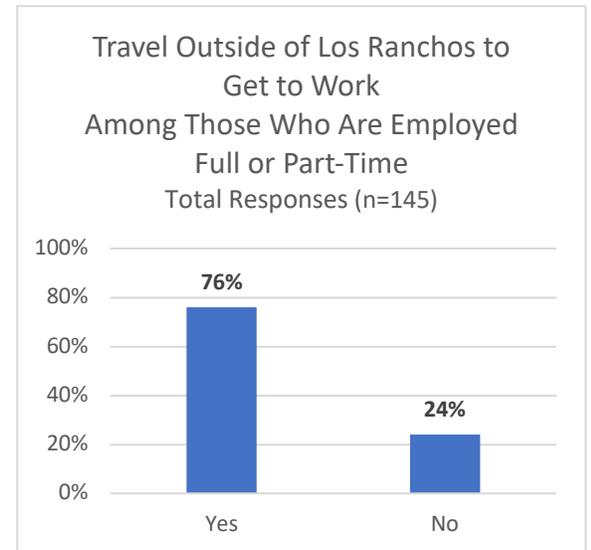
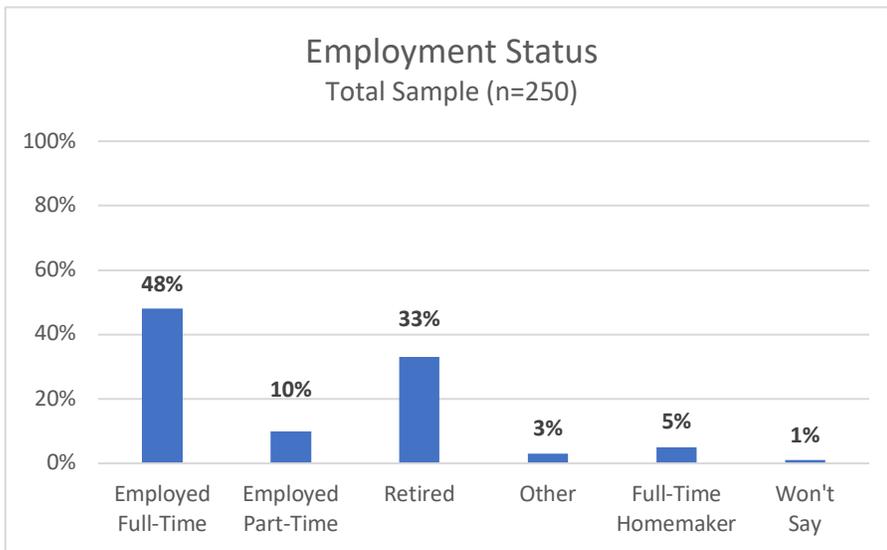
Unemployment Rate ²

Place	Unemployment Rate 2017	Percent Change since 2010
Los Ranchos	4.5%	-2.3%
Albuquerque	5.5%	-2.2%
New Mexico	6.2%	-1.9%
United States	4.4%	-5.3%

- The Village is one of three municipalities in New Mexico that had the lowest unemployment rate in 2017.
- All municipalities in New Mexico have experienced a decline in unemployment rate since 2010.

Employment Results of Village Survey ³

- About half of Village residents are employed fulltime while one-third are retired.
- Of those who are employed, three-fourths travel outside of Los Ranchos to work.



Employment Sector Projections – Larger Area ⁴

- New Mexico employment is projected to grow by 6.7% between 2016-2026.
- Health care and social assistance are projected to be the fastest growing sectors and will provide more new jobs than any other sector.
 - Professional, scientific, and technical services will also be fast growing statewide
- The Albuquerque Metropolitan Area is expected to see the **most** growth in:
 - Health care and social assistance
 - Professional, scientific, and technical services
 - Accommodation and food services
- The Albuquerque Metropolitan Area is expected to see the **fastest** growth in:
 - Health care and social assistance
 - Professional, scientific, and technical services
 - Administrative and waste management

² Leach, A. Unemployment Rates for New Mexico’s Municipalities. www.dws.state.nm.us/Portals/0/DM/LMI/Unemployment_Rates_for_NM_Municipalities.pdf

³ Conducted June 2018, based on a survey sample size of 250, the results are technically only for survey respondents but are statistically representative of the whole Village.

⁴ Leach, A. 2016-2026 Industry Employment Projections. www.dws.state.nm.us/Portals/0/DM/LMI/2016-2026_Industry_Employment_Projections.pdf

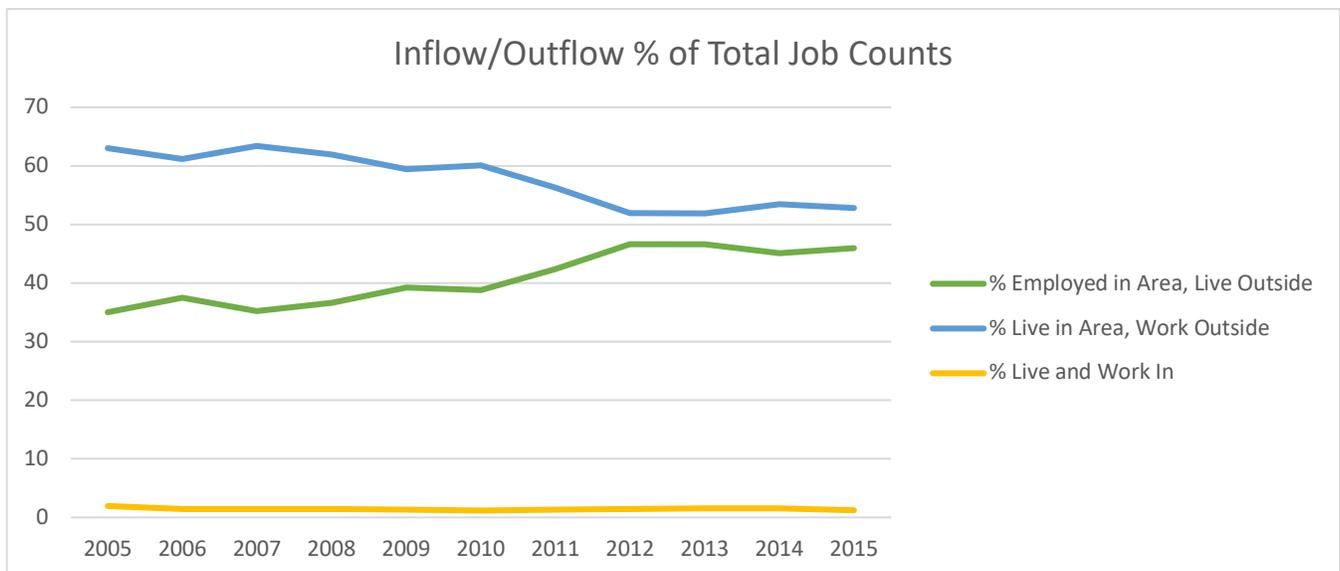
Poverty

It is estimated that in 2017:⁵

- 13.8% of Los Ranchos was below the poverty level
- 18.2% of Albuquerque was below the poverty level
- 18% of Bernalillo County was below the poverty level
- 20.6% of New Mexico was below the poverty level

Job Inflow/Outflow⁶

- There is a large inflow of employees who come into the Village and a large outflow of residents who work outside the Village, which can create more commuter traffic than there are residents.
 - Residents commute to other communities and few Village residents work in the Village.
 - Since the recession, Village residents commute in the highest concentrations to:
 - Downtown Albuquerque
 - University of New Mexico
 - Albuquerque Uptown
 - Kirtland Air Force Base
 - Albuquerque Journal Center area
 - Only about 2% of Village jobs are comprised by those who live and work in the Village.
- There is a net outflow of jobs in the Village. This means that more people leave than come into the Village to work.



⁵ United States Census Bureau. 2017 American Community Survey Estimates 2013-2017.

⁶ U.S. Census Bureau Center for Economic Studies. OnTheMap. onthemap.ces.census.gov

Total Gross Receipts ⁷

- Los Ranchos total gross receipts increased \$54 million between 2010 and 2016. Similarly, gross receipts per capita increased.
- The difference in gross receipts between 2004 and 2010 can show the difference it makes when businesses report their place of business/service as within the Village of Los Ranchos.
 - Prior to '04-'05 businesses did not necessarily list within the Village.
 - This difference is best seen in the change in utilities gross receipts.

	Los Ranchos	Albuquerque	Corrales	Town of Bernalillo
Total Gross Receipts				
2004	\$109 million	\$24 billion	\$144 million	\$156 million
2010	\$123 million	\$24 billion	\$86 million	\$245 million
2016	\$177 million	\$27 billion	\$108 million	\$269 million
2017	\$160 million	\$28 billion	\$117 million	\$283 million
Total Gross Receipts per Capita				
2010	\$20,000	\$44,000	\$10,000	\$29,000
2017*	\$26,000	\$50,000	\$14,000	\$31,000
Total Population				
2010	6,024	545,695	8,329	8,320
2017*	6,097	556,718	8,463	8,991

*Population Estimate

Los Ranchos Total Gross Receipts by Industry

	TOTAL GROSS RECEIPTS BY INDUSTRY	2004
1	Retail Trade	19,301,422
2	Other Services (except Public Administration)	16,894,717
3	Construction	16,743,712
4	Manufacturing	15,513,141
5	Accommodation & Food Services	11,777,900
6	Wholesale Trade	6,899,701
7	Professional, Sci, & Technical Services	4,279,127
8	Information & Cultural Industries	2,761,189
9	Unclassified Establishments	2,675,245
10	Health Care & Social Assistance	1,874,485
11	Real Estate & Rental & Leasing	1,128,900
12	Finance and Insurance	489,041
13	Educational Services	444,785
14	Arts, Ent, & Rec	177,283
15	Admin & Support & Waste Mgt & Remediation Services	3,705
16	Agriculture, Forestry, Fishing and Hunting	0
17	Transportation & Warehousing	0
18	Utilities	0

⁷ New Mexico Taxation & Revenue Monthly Local Government Distribution Reports (RP-500).

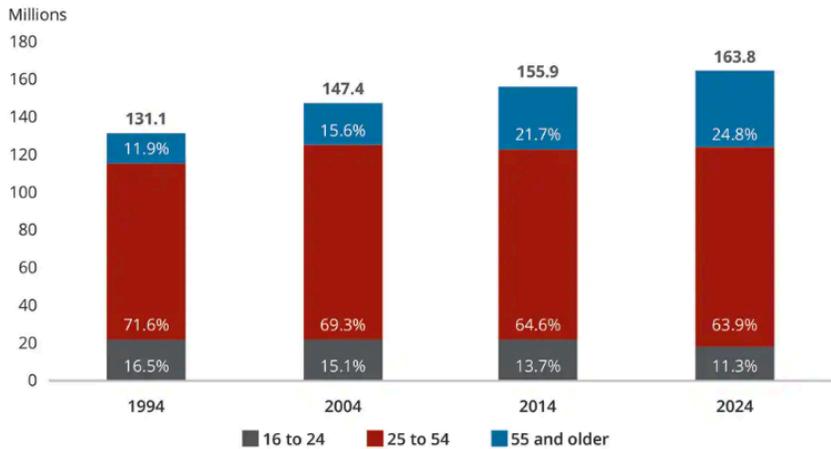
	TOTAL GROSS RECEIPTS BY INDUSTRY	2010
1	Retail Trade	33,851,083
2	Construction	15,434,595
3	Accomodation & Food Services	14,920,710
4	Other Services (except Public Admin)	11,025,173
5	Professional, Sci, & Technical Services	9,644,491
6	Finance & Insurance	7,072,397
7	Wholesale Trade	6,944,176
8	Utilities	6,903,215
9	Manufacturing	6,237,450
10	Information & Cultural Industries	3,012,695
11	Real Estate & Rental & Leasing	2,743,669
12	Health Care & Social Assistance	2,105,271
13	Arts, Ent, & Rec	884,024
14	Admin & Support & Waste Mgt & Remediation Services	802,282
15	Transportation & Warehousing	545,835
16	Unclassified Establishments	332,026
17	Educational Services	307,415
18	Agriculture, Forestry, Fishing & Hunting	0

	TOTAL GROSS RECEIPTS BY INDUSTRY	2017
1	Retail Trade	32,243,118
2	Other Services (except Public Admin)	25,566,602
3	Construction	23,067,469
4	Professional, Sci, and Technical Services	15,906,910
5	Accomodation & Food Services	13,364,504
6	Manufacturing	12,234,193
7	Information	9,108,315
8	Utilities	7,966,766
9	Real Estate & Rental & Leasing	6,192,962
10	Wholesale Trade	5,640,194
11	Health Care & Social Assistance	3,379,387
12	Finance & Insurance	1,220,778
13	Unclassified Establishments	1,156,635
14	Admin & Support & Waste Mgt & Remediation Services	968,804
15	Educational Services	478,278
16	Arts, Ent, and Rec	445,061
17	Transportation & Warehousing	214,835
18	Agriculture, Forestry, Fishing and Hunting	87,429

Larger Trends

Labor Force ⁸

Figure 1. US labor force, by age



Source: Bureau of Labor Statistics.

Deloitte University Press | dupress.deloitte.com

The age distribution is increasingly older, even though Millennials and upcoming Generation Z are the largest shares of the labor market ⁹

The older population is projected to continue to be a larger portion of the labor force and the size of the labor force is also expected to increase as people continue to work until later in life.

The labor force is increasingly educated, including younger populations going to college more and older populations going back to school

Telecommuting

Remote Work – working somewhere other than the office one or more days per week ¹⁰

- 43% of employees work remotely/from home ¹¹
- 31% of employees who work remotely do so 80-100% of the time
 - 20% worked remotely 100% of the time
- Remote working is rising in most industries. The exceptions:
 - Community/Social Services
 - Science/Engineering/Architecture
 - Education/Training/Library

Local Trends

- 4.3% of Albuquerque employees work at home ¹²
- 2.1% of Los Ranchos employees work at home ¹³

Retail

- Changing shopping experiences are driven by the changing desires of younger generations.
- Retail is becoming more:
 - Data-driven
 - Experiential
 - Custom
 - Integrated across platforms
 - Omnichannel – integrates multiple customer experiences through online presence and physical locations

⁸ Buckley, P & Bachman, D. 2017. Meet the US workforce of the future: Older, more diverse, and more educated. www2.deloitte.com/insights/us/en/deloitte-review/issue-21/meet-the-us-workforce-of-the-future.html

⁹ NMDWS Economic Research & Analysis Bureau. 2017. New Mexico Data Focus. www.dws.state.nm.us/Portals/0/DM/LMI/Labor_Force_Stats_by_Age_Group.pdf

¹⁰ Berkun, S. 2015. Why Isn't Remote Work More Popular? scottberkun.com/2015/why-isnt-remote-work-more-popular

¹¹ Gallup. 2017. State of the American Workplace. www.gallup.com/workplace/238085/state-american-workplace-report-2017.aspx

^{12, 13} United States Census Bureau. 2017 American Community Survey Estimates 2013-2017.

Small Business

Entrepreneurial ¹⁴

- 69% of entrepreneurs start their businesses from home
- About 50% of small businesses fail in the first four years

Small Business – an independent business with fewer than 500 employees ¹⁵

Micro Business – A business with only one owner with a total of up to five employees (four employees and the owner), usually needs little capital to start. ¹⁶

National Trends ¹⁷

- The biggest challenge for small business owners is funding
- More small business owners are in their 50s
- Almost 80% of small businesses employ 5 or fewer employees, with about one-third comprised of just the business owner. (These small businesses are considered micro businesses.)

Top 5 Small Business Industries:

- 11% Business Services
- 11% Food/Restaurant (a 14% increase since the previous year)
- 10% Health/Beauty/Fitness (a 34% increase since the previous year)
- 7% General Retail
- 6% Home Services

New Mexico ¹⁸

- 61% of NM private businesses had less than 5 employees, which comprise 7.9% of total private state employment.
 - Meanwhile, those with 20-49 employees are only 8% of NM private businesses but comprise 20.9% of total private state employment.
 - Those with 250+ employees are only 0.4% of NM private businesses but are 19% of total private state employment.
- The industries with the highest concentration of micro businesses (<5) are:
 - Utilities
 - Agriculture
 - Mining
 - Retail Trade
 - Accommodation and Food Services

¹⁴ Mansfield, M. 2018. Startup Statistics – The Numbers You Need to Know. smallbiztrends.com/2016/11/startup-statistics-small-business.html

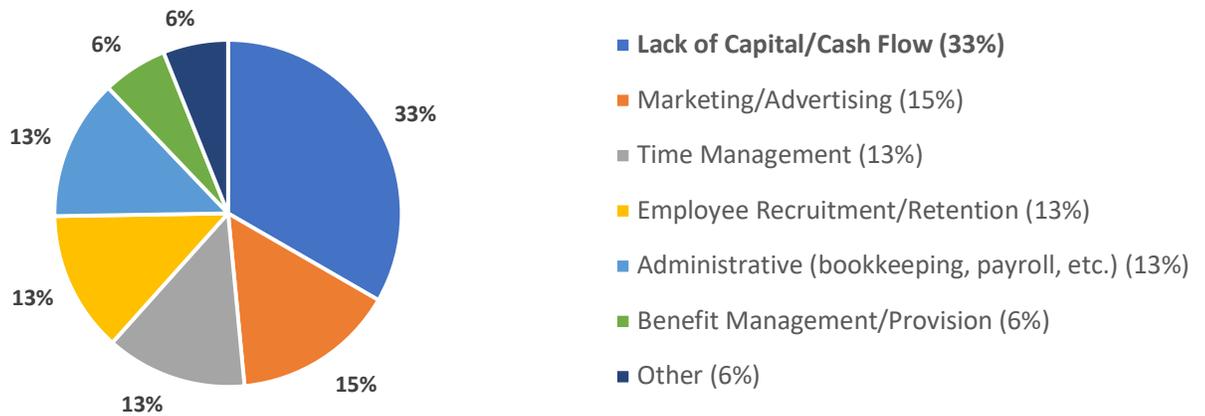
¹⁵ US Small Business Administration. 2018. What's New with Small Business? www.sba.gov/sites/default/files/Whats-New-With-Small-Business-2018.pdf

¹⁶ Thorne, H. 2019. Types of Micro Business. toughnickel.com/self-employment/Micro-Business-Types

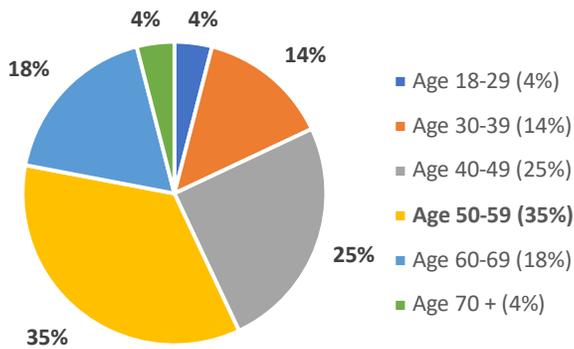
¹⁷ Guidant Financial & LendingClub. 2019. Current Small Business Trends and Statistics. www.guidantfinancial.com/small-business-trends

¹⁸ NMDWS. 2018. New Mexico Data Focus Business Establishment Size. www.dws.state.nm.us/Portals/0/DM/LMI/DataFocus_Business_Establishment_Size.pdf

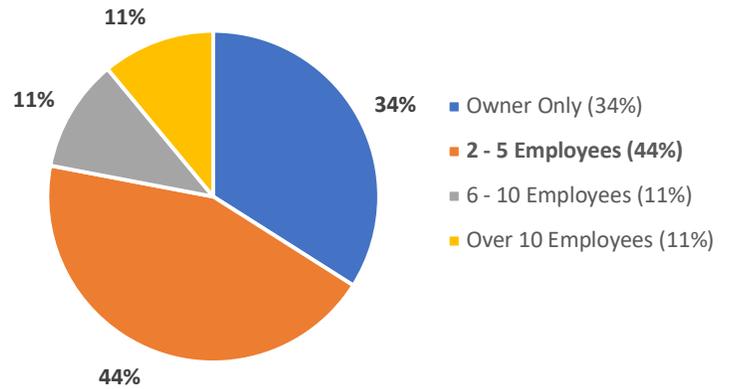
Top Challenges for Small Business Owners



Ages of Small Business Owners



Number of Employees in Small Businesses



Tourism

New Mexico Tourism ¹⁹

- Spending by visitors consistently increasing annually
- Consistently most money spent on lodging, food and beverage, and retail annually
- Most visit New Mexico for leisure, not business
- Direct tourism employment consistently rises annually
- Average age of visitors decreasing
 - Average age 44.6 (primary overnight visitors, i.e. spent most time in New Mexico)
 - Average age 42.9 (all overnight visitors, including those that spend the night while traveling through)
- Gross receipts consistently increasing annually in accommodation and food and drink
- Majority of visits by vehicle, about 20-25% by air
- Outdoor and cultural activities are main campaigning initiatives
- Most spending and visitor growth from day visitors (those who do not spend the night) ²⁰

^{19, 20, 21} New Mexico Tourism Department. 2018. 2017 Annual Report.

assets.simpleviewcms.com/simpleview/image/upload/v1/clients/newmexico/2017_NMTD_Annual_Report_c003e9c9-c869-404c-9084-d461b301c7c5.pdf

Top Visitor* Activities¹

*Includes people from New Mexico visiting other parts of New Mexico

- 28.3% Shopping
- 19.5% Landmark/Historic Site
- 18.5% National/State Park
- 18% Fine Dining
- 15.6% Museum
- 14.4% Hiking/Backpacking

Visitor Spending¹

- 31% Lodging (includes money spent on second homes)
- 23% Food and Beverage
- 17% Retail
- 14% Local Transportation
- 13% Recreation
- 2% Air Transportation

Bernalillo County Tourism²¹

- Continuing growth since 2011 in visitor spending
- About 10% of county employed in tourism

Visitor Spending

- 25% Food and beverage
- 22% Local transportation
- 19% Lodging
- 19% Retail
- 13% Recreation
- 2% Second homes*

*Other counties in New Mexico derive a higher proportion of their tourism revenue from the purchase of second homes by visitors.

Agritourism

Agritourism/Agri-Tourism – a form of tourism that focuses on traveling to agricultural businesses to spend time in an agricultural environment. For the agricultural business, it is another form of commercial activity that can supplement current operations.²²

- Can appeal more to a subset of tourists, such as geotourists or culture and heritage travelers²³
- About 60% of Albuquerque's agritourism visitors are from the local community (rather than other areas of New Mexico or out of state)²⁴
- Interest in collaboration with farmers, markets, and producers, and in support to reach out to customers outside New Mexico²⁵

Forms of Agritourism:

- Outdoor recreation
- Education
- Entertainment (i.e. festivals)
- Hospitality (i.e. farm stays, bed and breakfasts)
- Direct sales (U-Picks, roadside operations, wineries)

²² NM Department of Agriculture. a little about Agritourism. tradition.nmda.nmsu.edu/agritourism

University of California Small Farm Program. What is Agritourism? sfp.ucdavis.edu/agritourism/factsheets/what

^{23, 24, 25} Global Center for Cultural Entrepreneurship, MRCOG, Regional Development Corporation. Agritourism in Northern New Mexico: A Survey of Activities, Needs, Opportunities. www.mrcog-nm.gov/DocumentCenter/View/3157/Presentation-PDF?bidId=

Agriculture Sector

As consumers become more interested in buying local, organic, or sustainable goods, the Village's agricultural activity and products can be a form of commercial activity. This may be through farm-to-table operations, farmers/growers markets, food cooperatives, or community supported agriculture.

Community Supported Agriculture ²⁶ – connects consumers (the community) and producers (farmers) through food subscription and distribution. Community participants receive regular (usually weekly) products from the farm operation during the season and the farm receives additional income. Alternative forms exchange products for volunteer work on the farm.

Place-Based Economic Development

- Builds on communities' existing assets, amenities, and unique features to attract new investment and strengthen existing businesses. For example, tourism is naturally place-based. ²⁷

Creative Economy

Has been defined as specifically goods and services in the arts and cultural industries, but has also been defined as any activity that involves creativity, knowledge, and information rather than traditional resources of land, labor, and capital. The second definition expands the definition beyond arts and cultural industries to include business and technology. ²⁸

- The arts and culture industries generate about 4% of New Mexico's economic activity, not including cultural tourism.

Creative industries commonly include: ²⁹

- Fine Arts
- Design
- Support Services for Creative Industries
(eg. Research and development)
- Media/Communications
- Entertainment

Sometimes includes: ²⁹

- Data Sciences
- Software and Hardware

Creative Place Making – an economic development and community planning strategy that intersects the public, private, non-profit, and community sectors to shape the physical and social character of a place to generate economic activity and allow people to take ownership of their community. This is achieved mainly through arts and culture strategies that build on local assets. ^{30, 31}

- Can recirculate residents' incomes locally at a higher rate³²
- Can reuse vacant and underutilized land, buildings, and infrastructure

²⁶ USDA National Agricultural Library. Community Supported Agriculture. www.nal.usda.gov/afsic/community-supported-agriculture

²⁷ University of Delaware. Place-Based Economic Development. www.completecommunitiesde.org/planning/inclusive-and-active/economic

²⁸ Farmakis, E. 2014. Fostering the Creative Economy. ssir.org/articles/entry/fostering_the_creative_economy

²⁹ Creative Vitality Suite. Creative Industries. cvsuite.org/learn-2/creative-industries

³⁰ spire + base. breaking down creative placemaking. kresge.org/sites/default/files/library/creativeplacemakingintrokresgebookletversion_0.pdf

³¹ Americans for the Arts. What is "Creative Placemaking"? www.americansforthearts.org/sites/default/files/ROW-Creative-Placemaking-handout.doc.pdf

³² Markusen, A. & Gadwa, A. 2010. Creative Placemaking. www.arts.gov/sites/default/files/CreativePlacemaking-Paper.pdf

Film Industry

- The film industry in New Mexico creates direct, indirect, and induced capital and employment impacts for the state, including tourism.
- The film production tax credit has been ongoing since 2002.
- In 2008, local governments in New Mexico earned \$0.56 for each \$1 of state tax credits³³
- Direct in-state production spending rose from \$162 million in 2014 to \$506 million in 2017.³⁴

Financial Impact

- Gross Receipts is the primary financial source for the Village, and as such the film impact through local tax and gross receipt tax are the focus.

2007 Local Gross Receipts estimates from:

	Direct	Indirect	Total
Film Production Activities	\$2.8 million	\$ 1.2 million	\$4 million
Capital Expenditures	\$5.1 million	\$0.5 million	\$5.6 million
Fiscal Impact of Film Tourism	\$3 million	\$1.2 million	\$4.2 million

Film-Induced Tourism

- In 2014, estimated median economic impact on total local taxes: \$17.7 million ³⁵
- Most effect in Central New Mexico region (Albuquerque) ³⁶
 - About 20% of visitors to the central region were influenced to visit by film/TV productions
- 5-13% of total visitor spending, or \$302-\$777 million, was influenced by film
- Total tourist trips increased by 4.3% due to familiarity with films produced in New Mexico.
- Length of average tourist's stay in New Mexico increased by 1.2% due to interest in seeing locations or film-related attractions

^{33, 36} Ernst & Young. 2009. Economic and Fiscal Impacts of the New Mexico Film Production Tax Credit. nmfilm.com/wp-content/uploads/2018/10/nmfilmCreditImpactAnalysis.pdf

³⁴ Longwell, T. 2017. Recovering From a Lull, Film and TV Production in New Mexico is Back in Business. variety.com/2017/artisans/news/only-the-brave-santa-fe-studios-1202626034-1202626034

³⁵ MNP LLP. 2016. New Mexico Film Production Tax Incentive Study. nmfilm.com/wp-content/uploads/2018/10/MNP-Film-Study-Phase-III-20161.pdf

Miscellaneous

Business Organization

Business Association / Chamber of Commerce – a network of business owners for a business community, it promotes business interests of members through advocacy and provision of resources through lobbying, information gathering, research, and setting industry standards. Can provide connection between businesses, between businesses and government, and between businesses and resources.^{37, 38}

- Not a government organization and the government does not own the organization, though it can be a participant.

Los Ranchos

- Businesses in the Village used to be organized in the Los Ranchos Chamber of Commerce and the Fourth Street Business Association.
- Grow it! Economic Development Initiative – aids entrepreneurs by providing resources and services. Los Ranchos is a participating municipality. Created by Finance New Mexico and in partnership with the New Mexico Municipal League.³⁹

MainStreet

A national and state organization, MainStreet programs provide resources, education, training, and services for economic growth and vitality and builds on local knowledge and skills. The program looks at human, social, and financial resources and focuses on four points: organization, design, promotions, and economic vitality. Local revitalization primarily focuses on downtowns and their surrounding neighborhoods, but there are others, such as Nob Hill MainStreet. There are 28 New Mexico MainStreet affiliates.

- MainStreet works with but operates separately from the local government entity. The local government is a **partner** in a public-private partnership.

Approach:

- Preserve and enhance built environment
- Support district businesses and entrepreneur development
- Conserve and interpret local culture and heritage

³⁷ US Legal. Business Associations Law and Legal Definition. definitions.uslegal.com/b/business-associations

³⁸ Greater Albuquerque Chamber of Commerce. Business Resources. abqchamber.com/Business_Resources.aspx

³⁹ Finance New Mexico. 2019. Grow It! financenewmexico.org/grow-it