



CITY OF SANTA FE
ECONOMIC DEVELOPMENT

END OF YEAR REPORT 2024



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NOTE FROM THE DIRECTOR



JOHANNA NELSON

OED Director,
Interim OAH Director

Years with the City

2.3

In 2024, we made meaningful progress toward expanding opportunity for Santa Fe's residents, working to ensure more people, businesses, and neighborhoods can thrive. Our focus has been on connection, creativity, and investing in people who power our local economy.

Santa Fe's strength lies in its people—resilient, innovative, and deeply rooted in community. We are grateful for the many partners who shared their time, ideas, and commitment with us in 2024.

We believe in what's possible. And we're here for you. Together, we are building a more inclusive economy—one that reflects the diversity of our city and lifts up every part of it. Let's keep moving forward.



Santa Fe's Business Data Highlights

4%

Unemployment Rate
(November 2024)

7,192

Business Licenses
Issued (including new
and renewals)

THE TEAM

BUSINESS DEVELOPMENT



**ERIC
RENZ-WHITMORE**
Economic Development
Specialist

Years with the City
2.3

BUSINESS OPERATIONS



LORETTA OLGUIN
Business Operations
Manager

Years with the City
6.5

ASSET DEVELOPMENT



CASEY D'ALBOR
Business Growth
Manager

Years with the City
4



TERRY LEASE
Asset Development
Manager

Years with the City
3.75

WORKFORCE DEVELOPMENT



LIZZY PORTILLO
Workforce Development
Specialist

Years with the City
1.5



NINA NGUYEN
Asset Development
Associate

Years with the City
2.75

THANK YOU TO OUR INTERNS, VISTA VOLUNTEERS, AND FELLOW



- * **Santa Fe Public Schools Work-Based Learning Program**
Panther English, Isaiah Sena
- * **St. John's College Ariel Internship Program**
Will Pickering, Travis Skabo
- * **AmeriCorps VISTA**
Mariela Velez, Marcus Murrell
- * **Bloomberg Harvard City Hall Fellow**
Florence Frank

OUR TEAM IS GROWING IN 2025

Utilizing grant funding, we are expanding our team with three new roles:

- Downtown Business Coordinator
- Southside Business Coordinator
- Tribal Business Liaison

These positions will help us better serve local businesses, support Indigenous entrepreneurs, and strengthen economic activity across Santa Fe's diverse communities. By focusing on place-based and culturally informed strategies, we are committed to reaching more entrepreneurs at every stage of development.



OED'S MISSION AND VISION

Our mission is to cultivate a diverse and sustainable economy by supporting local businesses, attracting new investment, and creating inclusive opportunities that improve the quality of life for all Santa Fe residents.

We strive to build strong partnerships, provide essential resources, and implement strategies that promote innovation, entrepreneurship, and equitable growth while honoring Santa Fe's unique cultural and environmental identity.

Our vision is a Santa Fe where economic opportunity is rooted in equity, creativity, and community—where every person has the chance to thrive, contribute, and help shape a resilient local economy that reflects the richness of our people and place.

OUR SEVEN PRIORITIES FOR GROWING SANTA FE'S ECONOMY

OED's Core Priorities

- 1 Business Development
- 2 Community Engagement and Ecosystem Building
- 3 Workforce Development
- 4 Strategic Asset Development
- 5 Broadband Development and Wi-Fi Access
- 6 Economic Mobility
- 7 Strategic Planning and Organizational Development



TARGETED INDUSTRY SECTORS

We focus on key industries that will help build a robust, sustainable economy and create meaningful job opportunities for Santa Fe residents. By leveraging local talent, cultural assets, and unique regional resources, we invest in sectors that align with Santa Fe's natural strengths and long-term potential for growth. This approach supports economic diversification, strengthens resilience, and reinforces the qualities that make Santa Fe a vibrant place to live and work.

Our targeted industry areas include:

- Outdoor Recreation
- Creative Industries
- Tourism and Hospitality
- Biosciences
- Technology
- Manufacturing
- Film and Digital Media

PRIORITY #1

BUSINESS DEVELOPMENT

We focused on supporting businesses by connecting them to the resources and community networks essential for growth and success. Our efforts emphasized collaboration and increasing both access to and awareness of available opportunities.

To advance this work, we developed and implemented several key events and programs, including:



* OED OFFICE HOURS

This initiative launched in March 2024 to provide businesses with one-on-one access to personalized guidance and resources. OED Office Hours are held twice monthly—at the Santa Fe Business Incubator and Del Norte Credit Union on Cerrillos Road. These sessions connect local businesses and entrepreneurs with the tools and support they need to grow and succeed.

IMPACT

13 OFFICE
SESSIONS

PARTICIPANTS

28; 18 EXISTING
BUSINESSES, 7 POTENTIAL
STARTUPS, AND 3
NONPROFITS

REFERRALS

73 REFERRALS TO
LOCAL RESOURCES

* SANTA FE BUSINESS 101

These quarterly workshops bring together the Land Use Department and the City Attorney’s Office to help entrepreneurs navigate the essential steps of starting and operating a business in Santa Fe. By collaborating with key City departments, the program streamlines the process, clarifies requirements, and empowers entrepreneurs to launch with confidence.

IMPACT

4 WORKSHOPS HELD
AT GCCC AND
SOUTHSIDE LIBRARY

PARTICIPANTS

100+

* SANTA FE OPEN FOR BUSINESS



Each month, we feature a local business in our newsletter, which reaches more than 10,000 subscribers. These spotlights celebrate the unique stories of Santa Fe's entrepreneurs—sharing their journeys, challenges, and successes with the broader community. It's one way we recognize the talent, dedication, and creativity behind our local businesses.

BUSINESSES FEATURED

- **BAKED & BREWED**
- **THE MYSTIC**
- **VIGILANTE TOURS**
- **MEDINA'S RUSTIC FURNITURE**
- **DESERT VERDE FARMS**
- **4 KINSHIP**
- **SOUP STAR**
- **THE BUILD NM**
- **REMIX AUDIO BAR**
- **MAYWEATHER BOXING + FITNESS**
- **BOBBY J'S SANTA FE MOTOR SPORTS* (PICTURED ABOVE)**
- **ADAM'S AUTOMOTIVE**
- **WOLF & MERMAID ENCHANTED CAFE**

* SMALL BUSINESS FINANCE FAIRS



The *Small Business Finance Fairs* connect local businesses with essential financial resources by bringing together banks, lenders, and financial experts. These events offer valuable insights into funding opportunities—ranging from microloans to larger investments—helping businesses access the capital they need to grow and succeed.

IMPACT

2 FAIRS

FINANCIAL ORGANIZATIONS

40+

BUSINESS ATTENDANCE

200+

LEVERAGING KEY STATE GROWTH INCENTIVE PROGRAMS: JTIP

One of the State of New Mexico’s flagship economic development programs—the Job Training Incentive Program (JTIP)—helps businesses grow by covering a portion of employee training costs. The following Santa Fe companies received JTIP funding support in FY24*:

Company	New Jobs Awarded	NM State Funds Awarded
Molten Salt Solutions	3	\$72,339.00
Gonzo Family Farms	11	\$206,988.00
Paseo Pottery	6	\$22,370.00
Tumbleroot	26	\$18,098.00
Sage Botanicals	3	\$164,260.00
Golightly	5	\$73,773.00
TOTAL	54	\$549,828.00

**NMEDD results for JTIP funding for Santa Fe companies in FY2024.*

PRIORITY #2

COMMUNITY ENGAGEMENT AND ECOSYSTEM BUILDING



Building a strong economy takes collaboration. We work to break down communication barriers and connect businesses across sectors. By strengthening these connections throughout Santa Fe, we help ensure that all communities have access to the resources and opportunities they need to grow and succeed.

* COFFEE + COLLABS

These quarterly morning events are hosted at rotating locations across the city and are designed to spark networking, share resources, and encourage cross-sector collaboration among attendees.

IMPACT **4 EVENTS**

PARTICIPANTS **400+**

* INDUSTRY MEET-UPS

We have built dedicated communities around four key industry sectors, offering consistent meet-ups that strengthen connections, encourage idea exchange, and build collaborative momentum.

OUTDOOR RECREATION **2 EVENTS**
160 ATTENDEES
20 RESOURCE PARTNERS

WORKFORCE DEVELOPMENT **2 EVENTS**
126 ATTENDEES

BIOSCIENCE **1 EVENT**
50 ATTENDEES

FILM & DIGITAL MEDIA **3 EVENTS**
300+ ATTENDEES

COMMUNITY EVENTS AND ORGANIZATIONS

The Office of Economic Development sponsors a range of local events, programs, and initiatives that enhance Santa Fe's cultural vibrancy, strengthen small businesses, support job creation, and improve quality of life. In 2024, these efforts delivered meaningful returns through partnerships with the following **67** local organizations:

Advanced Energy Alliance	New Mexico Biotechnology and Biomedical Association
Arrowhead Center of NMSU	New Mexico Chamber of Commerce
Artisans of Nations	New Mexico House
ArtWalk Santa Fe	New Mexico Idea
ATC Mountain Club	New Mexico Impact Investing Collaborative
Avivar Capital	North Central New Mexico Economic Development District
Black Chamber of Commerce of New Mexico	Northern Area Local Workforce Development Board
Chainbreaker Collective	Outdoor New Mexico
Cloudtop Comedy Festival	Parallel Studios
Creative Santa Fe	Queen Bee Music Association
El Sillon	Railyard Park Conservancy
Family Friendly New Mexico	Recursos de Santa Fe
Girls, Inc.	Regional Development Corporation
Growing Up New Mexico	Recycle Santa Fe Art Festival
Healthtech rx	Santa Fe Children's Museum
Homewise	Santa Fe Brewing Company
Junior Achievement of New Mexico	Santa Fe Century Committee
Keep Santa Fe Beautiful	Santa Fe Chamber of Commerce
La Fonda Foundation	Santa Fe Chamber Opportunities Fund:
Las Cumbres Community Services	Leadership Santa Fe
MAKE Santa Fe	Santa Fe Children's Museum
Marty Hennessy Inspiring Children's Foundation	Santa Fe Farmers Market Institute
Mountain Mover Media	Santa Fe Gloom
Museum of Dance	Santa Fe Hispanic Chamber of Commerce
Museum of New Mexico Foundation	Techqueria
Mwangaza Athletics Club	Teeniors
New Mexico Angels	The Build New Mexico
Santa Fe Independent Film Festival	Tumbleroot Brewing
Santa Fe Performing Arts Collaboration	The Alley Santa Fe
Santa Fe Portalfest	The Human Rights Alliance
Santa Fe Public Schools Administration	The Interfaith Community Shelter Group
Santa Fe Railyard Community Corporation	Tumbleroot Brewing
Santa Fe Striders	VITAL Spaces
SCORE Santa Fe & Northern New Mexico	
Tax Help Santa Fe	
Teatro Paraguas	

PRIORITY #3

WORKFORCE DEVELOPMENT

Workforce development is critical to creating sustainable job opportunities and enhancing the quality of life for our residents. By connecting individuals to relevant training programs, apprenticeships, and career pathways, we ensure that local skills align with the needs of our growing industries, empowering the community to build stronger futures.



* ACCOMPLISHMENTS

- Created a Workforce Development Ecosystem and Asset Map
- Participated in the National League of Cities' *Good Jobs, Great Cities* cohort
- Hosted quarterly Industry Meetups
- Supported Santa Fe Community College in hiring a Trades and Certifications Coordinator
- Launched a monthly Workforce Development Newsletter with a distribution of nearly 10,000 recipients
- *In progress: Developing a Workforce Strategic Action Plan*

* CONTINUED SUPPORT FOR THE SANTA FE PUBLIC SCHOOL WORK-BASED LEARNING PROGRAM

INVESTMENT **\$2 MILLION**

STUDENTS SERVED **200+**

EMPLOYERS **40+**

PRIORITY #4

STRATEGIC ASSET DEVELOPMENT

This team focuses on identifying and leveraging key resources, from real estate and infrastructure projects to community partnerships, that drive long-term economic growth and sustainability.



* HIGHLIGHTS

- Spacebase Launch: New lease management system tracking 100+ City of Santa Fe leases, including at the Santa Fe Regional Airport.
- Midtown Development: Redevelopment into a mixed-use district, including production studios, arts center, and community spaces.
- Richards Avenue Land: 23-acre purchase for future affordable housing and urban space development.
- Active Projects: RFPs for Las Estrellas and 1614 Paseo de Peralta deployed, development projects on 599 and 285 Las Estrellas, new local business tenant at the Railyard Depot.

PRIORITY #5

BROADBAND DEVELOPMENT AND WI-FI ACCESSIBILITY

Reliable internet is essential to Santa Fe's growth, equity, and connectedness. In partnership with the New Mexico Office of Broadband Access and Expansion, we are working to expand and improve access across our community.

* ONGOING EFFORTS

- Wi-Fi Utility Poles: Installed three Wi-Fi utility poles at Trailer Ranch RV Park, providing internet access to residents.
- Broadband Strategic Action Plan: Currently in development, this plan aims to enhance connectivity across Santa Fe, ensuring equitable access to reliable internet for all residents and businesses. The plan is designed with a focus on long-term infrastructure growth and community needs.

PRIORITY #6

ECONOMIC MOBILITY

Economic mobility means creating real pathways for individuals to grow, adapt, and pursue opportunities—including entrepreneurship. By removing barriers for both workers and employers, we are building a more inclusive and resilient economy for all.

* ONGOING EFFORTS

- Hosted a Social Resource Fair in partnership with Chainbreaker Collective to connect residents with vital services.
- Developed outreach materials to promote local and state internship opportunities for youth and job seekers.
- Collaborated with the AmeriCorps VISTA program to strengthen capacity for economic opportunity initiatives.
- Partnered with Artwalk Santa Fe to host a Social Resources Pop-Up, blending culture with community support.
- Sponsored two Family-Friendly New Mexico workshops to help local businesses become certified family-friendly employers.
- Selected as a Planning Grantee in the national Cities for Financial Empowerment Fund's FEC Academy—an important step toward launching a Financial Empowerment Center in Santa Fe.

PRIORITY #7

STRATEGIC PLANNING AND ORGANIZATIONAL DEVELOPMENT

We began Phase 1 of our strategic planning process, focused on data collection. This phase will inform an update to the City's Economic Development Plan—replacing the 2004 version. We look forward to working closely with our community to gather input, with progress updates expected in 2025. Phase 2 will launch in 2025 and focus on strategy development and implementation.



5 FORWARD-LOOKING STRATEGIES FOR SUSTAINABLE GROWTH

1 The Power of Collaboration

Our path forward depends on strong, purposeful partnerships with local businesses, organizations, and government bodies. By staying connected with those who know this city best, we will ensure that our actions align with real needs and that we can pool our resources to make a valuable impact.

2 Meaningful Engagement with the Community

Engagement isn't a box to check—it's the foundation of our work. Listening to Santa Fe's residents and businesses, and responding to their feedback, is crucial for ensuring our initiatives make a difference. Moving forward, we will refine our approach to ensure we stay responsive and adaptive to the community's evolving needs.

3 Guided by Data

Data is essential to our decision-making. In 2024, we saw how much more effective we can be when we let data inform our choices. As we move forward, we'll continue to use it as a way to test, improve, and adapt our strategies, ensuring that our decisions are precise and informed.

4 Creating Economic Mobility and Opportunities

Building a thriving Santa Fe means addressing the obstacles that prevent people from getting ahead. This includes access to education, childcare, and financial resources. By addressing these challenges head-on, we can create opportunities that allow more residents to succeed and actively participate in the city's growth.

5 Communication is Key

Transparent, consistent communication is critical as we move forward. Keeping everyone in the loop—residents, businesses, and partners—will ensure we are aligned and working toward the same goals. We will continue refining our communication efforts to ensure the process is open and accessible for everyone.



CONTACT US

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<https://santafenm.gov/economic-development>

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CITY OF SANTA FE
ECONOMIC DEVELOPMENT

