



SPUR: Small Business Prosperity, Uplift, and Resilience

Program Overview

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1. Program Overview and Goals

SPUR is a competitive economic development investment initiative administered by the City of Santa Fe Office of Economic Development. As part of the Office's broader *Community Investment Portfolio*, SPUR is designed to strengthen Santa Fe's locally rooted business economy through strategic investment in business growth, commercial corridor activation, entrepreneurial development, and long-term economic resilience.

Consistent with the City of Santa Fe's Economic Development Fund Ordinance, Economic Development Strategic Plan, and broader economic development objectives, SPUR supports projects that advance measurable economic outcomes and deliver clear public benefit.

The program is designed to support and strengthen Santa Fe's entrepreneurial, creative, and locally owned business ecosystem by:

- Strategic small business growth and operational enhancement
- Revenue generation and Gross Receipts Tax activity
- Job creation and retention
- Economic resilience and long-term competitiveness
- Targeted industry development and economic diversification
- Leveraging private investment and additional funding sources
- Reinvestment and activation of commercial corridors, districts, and vacant or underutilized commercial space
- Expanded access to capital, economic opportunity, and business growth for historically underserved businesses and entrepreneurs

SPUR prioritizes implementation ready projects capable of generating measurable economic impact within Santa Fe. The program is intended to support businesses seeking to expand operations, modernize infrastructure, activate commercial space, launch new revenue opportunities, strengthen competitiveness, or make strategic investments that contribute to long term economic vitality.

SPUR funding functions as catalytic gap financing intended to help businesses **accelerate** projects, leverage additional investment, overcome barriers to growth or access to capital, and move forward with opportunities that may otherwise be delayed, reduced in scope, or unable to occur at the same scale without public support.

The program is not intended for speculative concepts, passive investment activity, or projects lacking demonstrated readiness, financial feasibility, or clear economic development outcomes. Meeting minimum eligibility requirements does not guarantee funding as this is a competitive application process.

2. Applicant Eligibility & Readiness

Applicants must:

- Be physically located within the City of Santa Fe
- Have operated for *at least* one full year at the time of application
- Hold an active City business license and remain in good standing with City and State requirements

- Submit a clearly defined project scope, budget, and implementation plan
- Demonstrate measurable economic impact or business growth potential
- Demonstrate financial stability and ability to complete the proposed project within the given time frame
- Be prepared to begin implementation upon award
- Be able to pay project costs upfront prior to reimbursement

Projects lacking clear scope, readiness, financial feasibility, operational stability, demonstrated business traction, or meaningful community and economic impact will not be competitive for funding. SPUR is intended to support catalytic projects that strengthen Santa Fe's economy, with particular interest in projects that expand opportunity, address gaps in access or investment, support targeted industries or commercial areas, or advance broader economic resilience and vibrancy.

Applicants should clearly demonstrate how SPUR funding will help accelerate, expand, or enable outcomes that may otherwise be delayed, reduced in scope, or unable to occur at the same scale without City investment. Financial participation from the applicant, private investment, or additional leveraged funding may strengthen overall competitiveness.

3. Strategic Investment Priorities

Eligible applications will be evaluated based on how effectively the proposed project advances the City's economic development objectives and delivers measurable public benefit, consistent with the Santa Fe Economic Development Fund Ordinance, the Santa Fe Economic Development Strategic Plan and the Economic Development Division's priorities.

SPUR prioritizes projects that support one or more of the following:

- Revenue growth and expanded business activity
- Job creation, retention, or workforce stability
- Strategic growth within targeted industry sectors
- Economic diversification and long-term competitiveness
- Leveraging private investment, financing, or additional funding sources
- Reinvestment and activation of commercial corridors, districts, and underutilized commercial space
- Modernization of business operations, equipment, facilities, or systems
- Strengthening local supply chains, business ecosystems, and district vitality
- Expanded economic opportunity for historically underserved businesses and entrepreneurs

Targeted industry sectors include:

- Creative Industries

- Film and Digital Media
- Outdoor Recreation
- Tourism and Hospitality
- Science, Biosciences, Innovation, and Technology
- Advanced Manufacturing
- Agriculture and Food Systems
- Childcare

Businesses outside these sectors may still apply if the project demonstrates strong economic impact, clear public benefit, and alignment with the City's broader economic development goals included within the Economic Development Strategic Plan.

SPUR is not intended to function as general operating support. Competitive applications should demonstrate a clear connection between the proposed investment and measurable outcomes such as revenue growth, job creation or retention, business expansion, commercial occupancy, operational modernization, private investment leverage, or long term business sustainability.

4. Eligible Projects and Uses of Funds

Eligible uses may include hard costs and direct project implementation expenses such as:

- Equipment purchases and operational modernization
- Leasehold and tenant improvements
- Commercial occupancy, build out, or relocation costs directly tied to business expansion or activation of vacant or underutilized commercial space
- Technology, infrastructure, or systems upgrades
- Production, manufacturing, or service delivery expansion costs
- Strategic marketing, branding, e commerce, or market expansion activities directly tied to revenue growth, customer expansion, or business scaling
- Professional services directly tied to project implementation, permitting, design, construction, or operational expansion
- Other eligible business investment expenses approved by the Economic Development Division

All expenses must be directly tied to the approved project scope, supported by invoices, receipts, contracts, or other required documentation, and demonstrate a clear business or economic development purpose. Operational overhead, salaries, general ongoing business expenses, or costs not directly connected to project implementation may not be eligible.

Ineligible Uses of Funds

SPUR funding may not be used for:

- Religious activities, worship services, or sectarian programming
- Political activity, lobbying, or campaign related activities
- Passive real estate investment or speculative property acquisition
- Expenses incurred prior to execution of a grant agreement
- Debt repayment or refinancing
- Owner draws or personal expenses
- General operating expenses unrelated to the approved project
- Projects lacking defined economic development or business growth outcomes

5. Application Requirements

Applicants must submit a complete application through the designated application portal. Application materials must clearly demonstrate project readiness, financial feasibility, alignment with the program's economic development objectives, and an ability to successfully implement the proposed project.

Required application materials include:

- Business and contact information
- Active City business license information
- Project description and implementation plan
- Project budget and funding request
- Supporting quotes, estimates, bids, invoices, or other cost documentation
- Project timeline and anticipated completion schedule
- Description of expected economic outcomes, including revenue growth, job creation or retention, business expansion, commercial activation, or other measurable impacts
- Description of other funding sources, owner investment, or leveraged financing, if applicable
- Explanation of how SPUR funding will support project implementation, business growth, or catalytic economic impact

Additional documentation may be requested by the Economic Development Division depending on project type, funding request, or proposed activities.

Applications must be complete at the time of submission to advance to competitive review. Incomplete applications, missing documentation, or unsupported cost requests may not be considered.

6. Competitive Evaluation Framework

SPUR is a competitive economic development investment program. Funding awards are based on overall project strength, anticipated economic impact, implementation readiness, financial feasibility, and alignment with the City's economic development priorities. Funding is not awarded on a first come, first served basis.

Eligible applications that advance to competitive review will be evaluated using the following 100 point scoring framework.

1. Economic Impact and Business Growth — 25 Points

Projects are evaluated based on their ability to generate measurable economic and community benefit within Santa Fe. Evaluation considerations may include:

- Revenue growth potential
- Job creation or retention
- Increased business, visitor, or customer activity
- Expansion of operations, products, production capacity, or services
- Activation of vacant or underutilized commercial space
- Gross Receipts Tax generation
- Long term business sustainability, competitiveness, and resilience
- Contribution to targeted industries, commercial districts, underserved business communities, or broader economic development priorities

2. Project Readiness and Feasibility — 25 Points

Projects are evaluated based on overall readiness, feasibility, and the applicant's capacity to successfully implement the proposed project. Evaluation considerations may include:

- Clearly defined project scope and implementation plan
- Realistic and well supported project budget and timeline
- Supporting quotes, estimates, bids, or cost documentation

- Financial stability and operational readiness
- Ability to complete the project within established program timelines
- Demonstrated business traction, operational capacity, and implementation capability
- Readiness to proceed, including permitting, site control, contractor identification, or other project preparedness factors, where applicable

3. Catalytic Impact and Investment Leverage — 25 Points

Projects are evaluated based on the degree to which SPUR funding serves as a meaningful catalyst for business growth, investment, commercial activation, or broader economic impact. Evaluation considerations may include:

- Demonstrated need for funding assistance
- Ability of SPUR funding to accelerate, expand, or enable project implementation
- Leveraging of private investment, owner contribution, or outside funding sources
- Activation or improvement of vacant or underutilized commercial space
- Contribution to corridor reinvestment, district vitality, placemaking, or broader economic activity
- Potential to generate longer term economic benefit beyond the initial project investment
- Support for targeted industries, underserved business communities, or strategic economic development priorities identified by the City

4. Strategic Alignment and Economic Development Value — 15 Points

Projects are evaluated based on alignment with the City’s Economic Development Fund Ordinance, Economic Development Strategic Plan, targeted industry sectors, and broader economic development priorities. Evaluation considerations may include:

- Alignment with targeted industry sectors or strategic economic initiatives
- Contribution to economic diversification and long term economic resilience
- Commercial corridor, district, or neighborhood activation
- Support for business modernization, innovation, and competitiveness
- Advancement of entrepreneurship, local business growth, or commercial investment

- Support for underserved business communities or areas lacking access to investment and opportunity
- Broader economic development value and measurable public benefit to Santa Fe

5. Economic Opportunity and Community Impact — 10 Points

Projects are evaluated based on broader economic opportunity, community impact, and contribution to Santa Fe's local economy. Evaluation considerations may include:

- Expansion of economic opportunity for historically underserved businesses, entrepreneurs, or commercial areas
- Contribution to local business ecosystems, commercial corridors, or district vitality
- Neighborhood serving, community based, or quality of life impact
- Increased access to goods, services, jobs, or economic participation
- Contribution to a more resilient, inclusive, and locally rooted economy
- Broader public benefit or economic development value to the Santa Fe community

Total Possible Score: 100 Points

7. Application Review Process

Phase 1: Eligibility and Compliance Review

Applications are reviewed for completeness, eligibility, required documentation, business standing, and compliance with program requirements. The Economic Development Division may request additional information or clarification during the review process. Incomplete, ineligible, or non-responsive applications will not advance to competitive review.

Phase 2: Competitive Evaluation

Eligible applications are reviewed and competitively scored by the Economic Development Division and/or designated review committee using the established evaluation framework. Funding recommendations may also consider available funding, geographic distribution, industry representation, project readiness, projected economic impact, and overall portfolio balance to support a diverse, equitable, and strategic investment portfolio across Santa Fe's business ecosystem.

Submission of an application does not guarantee funding. The Economic Development Division reserves the right to fund, partially fund, or decline any application based on program priorities, funding availability, or overall competitiveness.

8. Funding Structure

- Awards of up to \$20,000 may be provided per project
- SPUR operates as a reimbursement based funding program
- Partial funding awards may be issued based on project scope, competitiveness, funding availability, or eligible costs
- Awardees are responsible for paying project expenses upfront prior to reimbursement
- Reimbursement will only be issued following submission and approval of complete required documentation, including invoices, receipts, and proof of payment
- Projects may only begin after execution of a formal grant agreement with the City
- Expenses incurred prior to execution of the grant agreement are not eligible for reimbursement
- All reimbursed expenses must be directly tied to the approved project scope and eligible activities

9. Program Timeline

- Application Period: Approximately 30 days. Due to federal funding expenditure deadlines and required project completion timelines, applicants are strongly encouraged to apply early and submit projects that are implementation ready.
- Eligibility Review and Competitive Evaluation: Approximately 30 days following application close, depending on application volume and administrative review requirements.
- Award Notification: Applicants will be notified following completion of the review and funding determination process.
- Grant Agreement Execution: Grant agreements are anticipated to be executed within approximately 10 to 15 business days following award acceptance.
- Project Completion Deadline: All funded projects must be completed no later than November 2026 unless otherwise approved by the Economic Development Division. Projects should demonstrate an ability to proceed promptly following award and complete all eligible activities within required program timelines.

Program timelines may be adjusted based on application volume, funding availability, administrative considerations, federal compliance requirements, or future funding cycles.

10. Technical Assistance and Future Funding Cycles

The Economic Development Division may provide technical assistance and application support through City staff and partner organizations, including the Small Business Navigator Program administered in partnership with New Mexico State University Arrowhead.

Technical assistance may include support related to project development, application readiness, business planning, resource navigation, financing strategies, and connection to additional business support resources.

Future SPUR funding cycles may be offered based on funding availability, program performance, federal compliance requirements, and future City economic development priorities.

11. Post Award Requirements

Awardees will be required to:

- Execute a formal grant agreement
- Complete the approved project scope within the designated project period
- Maintain records and documentation related to all grant funded expenses and project activities
- Submit reimbursement requests with complete supporting documentation, including invoices, receipts, and proof of payment
- Participate in economic impact, performance, or program reporting as required by the Economic Development Division
- Complete all required closeout materials and final reporting requirements

Selected awardees may also be invited to share project outcomes, implementation results, or economic impacts with the Economic Development Advisory Commission or other public forums.

Applications and supporting materials submitted to the City may be subject to inspection and disclosure in accordance with the New Mexico Inspection of Public Records Act (IPRA) and other applicable laws.

Applicants should avoid submitting confidential or proprietary information unless necessary and clearly identified.

The City may publicly announce funding awards and share information related to funded projects, including business names, project descriptions, award amounts, economic outcomes, photographs, success stories, and program impact materials for reporting, marketing, promotional, economic development, or public information purposes.

Failure to comply with grant agreement requirements, reporting obligations, documentation standards, eligible use requirements, or project timelines may result in delayed reimbursement, denial of reimbursement, termination of funding eligibility, recapture of awarded funds where permitted by law, or disqualification from future City funding opportunities.