

Incubator aims to nurture downtown Aztec

Written by By Finance New Mexico
Friday, 30 September 2016 07:06



Aztec isn't the only town in New Mexico whose residents want a vibrant and stable downtown business district, but it's one town where leaders are moving forward with plans to create that environment.

Spurred by the city's economic development advisory board, the Four Corners community is opening a retail incubator in a downtown building to nurture fledgling businesses until they're ready to stand on their own.

The Aztec Business Incubator (also called the Aztec Business Hub) will host businesses in various stages of development and provide member businesses access to the expertise of on-site service providers from the Small Business Development Center, WESST, New Mexico Manufacturing Extension Partnership, Four Corners Economic Development and the San Juan College Enterprise Center.

"One of our biggest issues is the instability of businesses downtown," Mayor Sally Burbridge said. "It feeds into the (misperception) that there's nothing going on downtown."

Businesses come and go too frequently, she said. Someone leases a space, opens a business and quits after three months because the business doesn't have enough steady customers to keep the business afloat. The incubator aims to reverse that trend.

Traditional idea goes retail

Traditional business incubators are managed facilities that house multiple tenant businesses and cultivate their development into financially viable companies that have great growth potential — usually in the manufacturing and tech sectors. They offer space at affordable rates, provide business and tech services, and equipment and help secure financing for client companies.

Retail businesses didn't get the same attention until recently, because economists assumed they would arise naturally where manufacturing and production thrived — and also because they aren't as scalable as other types of businesses and mostly limit themselves to serving local lifestyle needs.

But for small or rural New Mexico communities like Aztec that have few prospects for attracting big employers, retail enterprises are critical.

Aztec's incubator will occupy a building it's leasing and plans to remodel and buy. It will house the chamber of commerce, a co-working space/resource center, a conference room and individual offices.

A fenced-in courtyard that faces Main Street will be a "Mercado" that features a performance stage and hosts seasonal farmers market and "pop-ups" — temporary events that give budding entrepreneurs a low-risk way to reach potential clientele.

The incubator's first tenant is 550 Brewing, which is opening a taproom.

The hub wants neighboring downtown businesses to join a "certification" program that entitles them to a temporary reduction in utility rates until they become viable. Certification requires that a business submit a business plan to hub managers for review and feedback.

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“We’re not talking about the Ph.D. version of a business plan,” Burbridge said. “We just want to see that they have a plan” that includes customer service training for employees

and a commitment to participate in community events.

Hub organizers also hope to obtain a grant that provides seed money the city could use to extend zero interest loans to businesses for building renovation and other essentials. And it wants to start an entrepreneurship class for students at the nearby high school.

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