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3rd Annual Mayor's Prize Names Four Winners

\$200,000 of Grant Funding Will Support the Four Programs

Albuquerque, NM – The **Albuquerque Community Foundation** and Mayor **Richard Berry** announced the winners of the **2017 Mayor's Prize for Entrepreneurship: CNM Ingenuity, Downtown ABQ Mainstreet / Three Sisters Kitchen, Keshet and WESST**. The winners were announced today as part of Global Entrepreneurship Week at the Rain Forest Building at Innovate ABQ.

Powered by the Albuquerque Community Foundation, "The Mayor's Prize" is a competitive grant program providing financial support to nonprofits or institutions creating innovative entrepreneurial support programs leading to skill development, job growth and the expansion of new and young companies in the City of Albuquerque.

The winning recipients will receive grant funding for the following programs:

\$65,000

CNM Ingenuity: funding will support its IGNITE Community Accelerator and FUSE Makerspace initiatives. Both programs connect small-scale production methodology and practice with intellectual property assistance and distribution support, enabling entrepreneurs who manufacture products at FUSE to also learn to run a business and distribute those products for sale. Conceived as an accelerated six-to-eight-week bootcamp, "IGNITE the FUSE" will empower local entrepreneurs to make a living from their products while growing the local economy.

\$50,000

Downtown ABQ Mainstreet / Three Sisters Kitchen: funding will support Three Sisters Kitchen's "Food Business Entrepreneurial Training Program," providing aspiring, low-income entrepreneurs with the facilities, equipment, supplies and training they need to succeed in building their business. As a hub for entrepreneurs in the early stages of food business development, Three Sisters offers a Commercial Test/Incubator Kitchen, a Community Classroom, Local Foods Shop and a Café for real world market testing of new products and revenue generation for local producers.

\$10,000

Keshet: funding will support the Keshet Makers Space Experience (KMSE), a project housed within the Keshet Ideas and Innovation Community Program – a business incubator and resource center for arts entrepreneurs. The Keshet Makers Space Experience provides concentrated cohorts for performing arts entrepreneurs (specifically choreographers/dancers) with space to develop their product and bring that product to market, complemented by arts business classes and connectivity to local, national and global resources for performing arts entrepreneurs.

\$75,000

WESST: funding will support WESST's La Escalera program. La Escalera will provide an accelerated pathway for immigrant entrepreneurs to: (1) formalize their business; (2) improve business skills in the areas of financial management, marketing and business compliance; (3) gain access to or improve use of banking services; and (4) join a network of support to start and grow their business. WESST will tailor a suite of Spanish-language services to include one-on-one consulting, workshops and networking events to an immigrant client base.

Supported financially by the Albuquerque Community Foundation, the Mayor's Prize was developed as an effort to spur entrepreneurial activity in specific areas. This is the third year of the Mayor's Prize Program. Last year, the panel awarded \$200,000 in grants to CNM Ingenuity, Creative Startups, Nusenda Credit Union Foundation for the Coop Capital Program and WESST's Creative Pie program to further entrepreneurial growth.

The Mayor's Prize looks at areas that strengthen resources for entrepreneurial growth. Applicants were given seven areas where innovative programs could benefit entrepreneurs: democratizing entrepreneurship; leaving the nest – moving from incubator to storefront; bringing local innovations to market; access to and connectivity of entrepreneurship resources; connections for entrepreneurs to markets, resources or other entrepreneurs; enabling high growth success; and, buy and make local.

"The winners were selected for their innovative approaches to creating programs supporting entrepreneurs as they start and grow their businesses," said Beverly Bendicksen, Chair of the Mayor's Prize for Entrepreneurship Selection Committee and a member of the Albuquerque Community Foundation's Board of Trustees. "These programs give entrepreneurs the support and tools they need to be successful."

The Albuquerque Community Foundation administers a permanent community endowment comprised of many gifts, large and small, and uses the earning from that endowment to make grants to other nonprofit organizations. Since its establishment in 1981, total grant distributions are nearly \$48 million and more than 7,000 grants funded for nonprofit organizations serving the greater Albuquerque area.

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