Four Organizations Win the 2nd Annual Mayor’s Prize

$200,000 Awarded to CNM Ingenuity, Creative Startups, Nusenda Credit Union Foundation, and WESST

Albuquerque, NM – Mayor Richard J. Berry today awarded $200,000 in grants to help entrepreneurs start and grow more businesses in Albuquerque. Powered by the Albuquerque Community Foundation, the Mayor's Prize looks at areas that strengthen resources for entrepreneurial growth.

The winners of 2016 Mayor’s Prize for Entrepreneurship are:

**CNM Ingenuity, $59,000 grant**
CNM Ingenuity supports the FUSE Makerspace - a business incubator for fledgling entrepreneurs, a lab for developers, a production facility for manufacturers, a resource for community members and a hub of connectivity for credit and non-credit educational resources and workforce training programs.

**Creative Startups, $50,000 grant**
Creative Startups supports Lobo Launch Labs, a 16-week boot camp-styled program that will serve students in creative tech and innovation fields. The unique collaboration marries the startup expertise of Creative Startups with the student access of UNM Innovation Academy and the know-how of STC's tech transfer team.

**Nusenda Credit Union Foundation, $50,000 grant**
Nusenda’s Co-Op Capital program will support entrepreneurs with reliable access to affordable capital. Many businesses and potential entrepreneurs find themselves marginalized from traditional systems of securing capital because of a lack of credit history, poor credit score, or lack of collateral. Co-Op Capital will address this issue.

**WESST, $41,000 grant**
WESST’s Creative P.I.E. (Practice, Innovation & Enterprise) program serves artists, artisans, craftspeople, makers and food producers by offering core business financial literacy and business skills curriculum to creatives.
Last year’s winners of the inaugural Mayor’s Prize were Global Ties, Technology Ventures Corporation, and WESST.

A judging panel of nine individuals that represent both local companies and organizations, as well individuals from across the country that are involved in entrepreneurial work nationally reviewed programs from the nine finalists to select the winners. A total of 16 applications were received in the competition.

Judges evaluated the finalists in areas such as whether the proposal clearly states a bold and innovative idea, whether the program is sustainable, has measurable outcomes, and clearly defines success.

The Ewing Marion Kauffman Foundation is a recognized leader on entrepreneurship. Their foundation also supports entrepreneurial efforts in Albuquerque through their 1 Million Cups program.

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.

The founding partners – the Albuquerque Community Foundation and the Kauffman Foundation – have created the permanent philanthropic fund called “The Mayor’s Prize” with the intention of it continuing in perpetuity. The Kauffman Foundation provided the seed money for the prize fund of $200,000 with a challenge to raise matching funds. The Albuquerque Community Foundation met the challenge last year and, along with additional local business and individual donors, will meet the challenge this year with $200,000 and will seek an additional $200,000 in the future from various donors.

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