


GROWING THE FUTURE

Developing New Mexico's Bioscience Industry

GrowBio

A PUBLIC-PRIVATE COLLABORATION

ABOUT GROWBIO

GrowBio is a public-private collaboration formed to promote a thriving biotechnology industry in New Mexico using economic incentives that nurture startups and encourage the transfer of new inventions and discoveries into commercial applications.

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WELCOME

Economic development gurus regard the biosciences – the broad range of disciplines that enhance human health, maintain the food supply and safeguard the environment – as the proverbial pot of gold.

Bioscience businesses pay high wages, attract highly skilled workers and help expand the local economy – and do so without many of the negative impacts often seen in other industries. The bioscience sector continues to grow nationally.

New Mexico is richly endowed with biosciences expertise. Our national laboratories, research universities and private-sector laboratories each year file patent applications that represent a trove of innovative treatments and technologies with the potential to transform our state's economy.

That's the good news. The bad news is we have repeatedly seen these opportunities slip through our fingers.

There are many reasons that New Mexico's bioscience sector hasn't realized its true potential: limited access to venture capital, poor coordination between the private sector and government and difficulties in attracting managers with the vision and experience to take things to the next level.

That's about to change.

The GrowBio initiative is a first-of-its-kind collaboration between New Mexico's research, university and private sectors, aimed at crafting policies and incentives that will plant the seeds for a thriving biosciences industry in our state.

This report reviews the steps others states have taken to establish and nurture bioscience businesses and documents the benefits they have realized. It also recommends policies and incentives to be implemented by our state's legislative and executive branches that will create a fertile environment in which a bioscience industry can take root and blossom.

I am confident that this process will help us to liberate New Mexico's vast untapped potential and bring about the transformation our people deserve.

Richard S. Larson, MD, PhD
Executive Vice Chancellor and Vice Chancellor for Research
UNM Health Sciences Center

WHY BIOSCIENCE?

The quest for better health, a secure food supply and a safer environment spurs bioscience innovation, a powerful engine for improving our nation's health, productivity and economic development.

It does this by driving research funding, private investment and job creation in the biosciences. No other industry tackles so many crucial challenges.

MEDICINE

Sequencing the human genome has enabled the development of new diagnostic methods and personalized treatments. New treatments, vaccines and medical equipment are improving patients' quality of life and reducing some health care costs. Demand will keep increasing as the U.S. population ages.

FOOD PRODUCTION AND SAFETY

This sector is also poised for growth, as the global population is projected to increase from 6.9 billion in 2010 to 8.5 billion in 2030, with climate change expected to place new constraints on agricultural production. Plant and animal selection, crop yield improvements, pest control methods and innovations in food processing, quality control and distribution are key research priorities.

ENVIRONMENT

Industrial biotechnology applies life science tools, such as microbes and enzymes, to traditional manufacturing and chemical processes to produce cleaner, more sustainable products and materials. Clean water, reduced carbon footprint, bioremediation, biofuels, waste management and climate change have all been improved through the use of bioscience.

BIOSCIENCE BENEFITS

Bioscience products and services will remain one of the fastest-growing markets over the next 20 to 30 years (*fig. 1*).[i] Biomechanical engineering jobs, for example, are expected to grow by 35 percent between 2014 and 2024. [ii]

The economic benefit of direct spending by bioscience companies is multiplied by employees spending money in the local economy, the construction of specialized facilities and the purchase of supplies and business support services.

Bioscience has a high multiplier effect. In 2014 the Biotechnology Innovation Organization reported the 1.66 million U.S. bioscience jobs contributed to 7.53 million indirect jobs, for a total of 9.18 million bioscience-related jobs. This employment multiplier occurs in an industry with higher-than-average salaries – $94,543 in 2014.

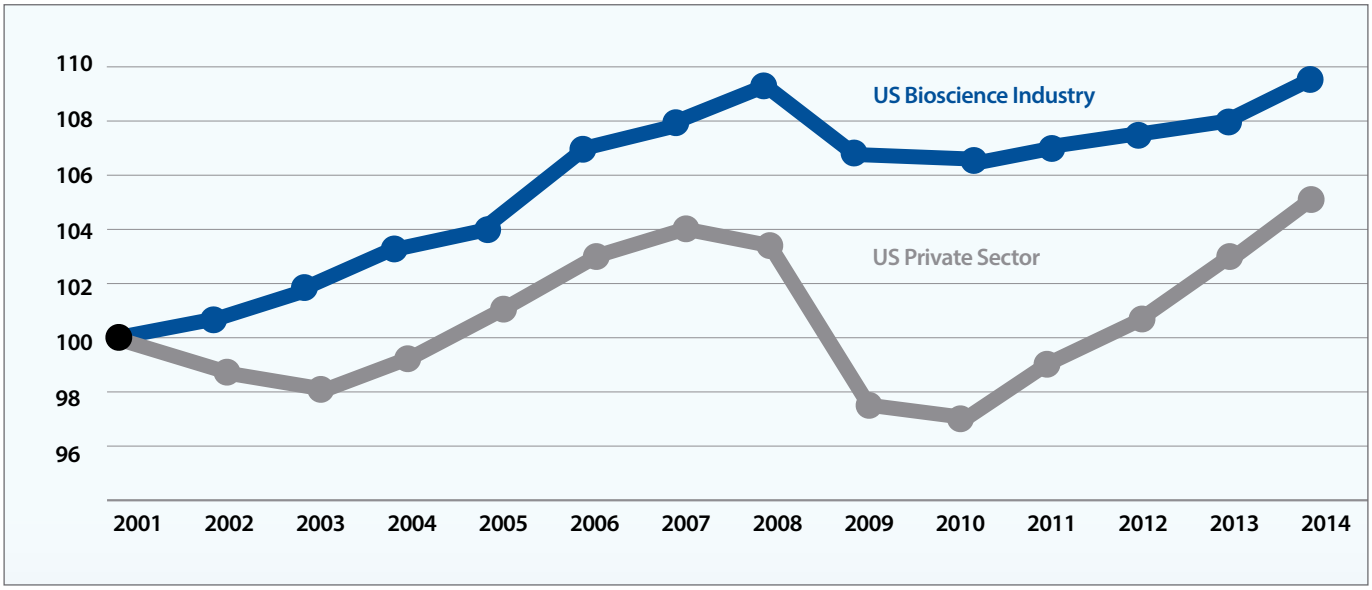
Venture capital investments in bioscience-related companies continue to grow, from $10 billion in 2012-2013, to $14.4 billion in 2014-2015. Bioscience investment grew by 48 percent from 2012 to 2015, making up 25 percent of total U.S. VC investments during that period.

Federal grant funding remains the primary source of bioscience research funding, according to a TEConomy Partners analysis of National Institutes of Health data and the National Science Foundation Higher Education Research and Development Survey. NIH funding peaked in 2009 at $24.2 billion, but declined to $22.1 billion in 2014 before rebounding slightly to $22.9 billion in 2015.

TEConomy also found that increased university and state funding for bioscience academic research has kept overall academic R&D expenditures on a low but positive growth rate.

FIGURE 1

Employment Trends 2001-2014



Source: TEConomy Partners analysis of US Bureau of Labor Statistics, QCEW data

i Various: PWC, Deloitte, OECD, Datamonitor, and others
ii Econsult Solutions

WHY NEW MEXICO?

A rapidly developing entrepreneurial community is mitigating the risk of commercializing bioscience intellectual property.

Entrepreneurial support networks, seed-stage investors and technology commercialization are in place to nurture new bioscience ventures. Strategic, coordinated investments could help more New Mexico science and business graduates pursue high-paying careers locally (*fig. 2*).

BIOSCIENCE IN NEW MEXICO

Bioscience is already a significant contributor to New Mexico's economy.

Approximately 700 New Mexico companies in the Hoover's database relate to one of the six bioscience segments identified by GrowBio. (See Appendix A for the listing and definition of the six segments.)

The state's bioscience companies collectively have approximately 9,300 employees. Assuming a multiplier effect of 4.4 additional jobs created (as estimated by the TEConomy/BIO study for New Mexico), the bioscience sector accounts for approximately 41,000 jobs – or 7 percent of all private sector jobs in the state.

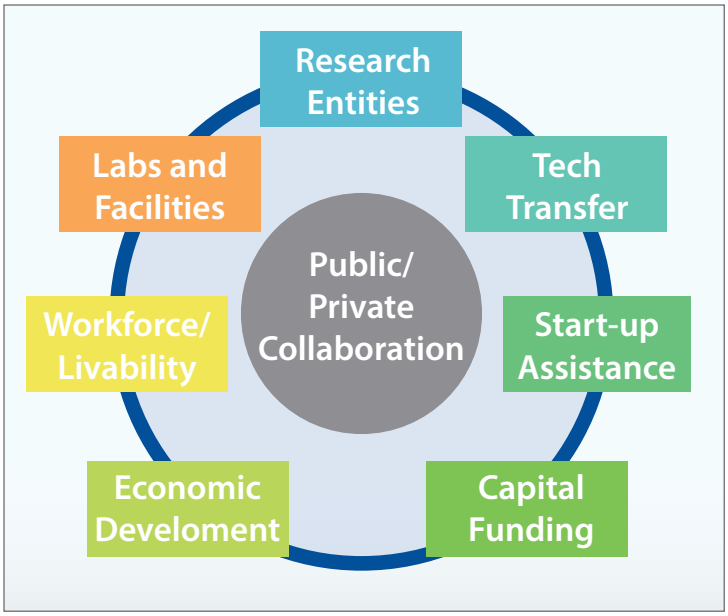
That share of the New Mexico workforce is greater than aerospace and photonics, each of which contributes approximately 3 to 4 percent of private sector jobs. And the biosciences' employment multiplier is nearly twice that of aerospace or photonics.

Across the six bioscience segments, the two most active in New Mexico are Research & Bioinformatics and Testing & Medical Laboratories, as measured by employees and total revenue.

New Mexico has several large bioscience companies that drive economic value. There are also a number of exciting startups, as well as small growing companies that bode well for future job growth. The average number of employees for New Mexican bioscience companies is 12.

By our estimate, the New Mexico bioscience industry earned approximately $1.2 billion in revenue in 2015.

Figure 2
Public/Private Collaboration



DISTRIBUTION OF BIOSCIENCE ACTIVITY IN NEW MEXICO BY COUNTY

Bioscience companies are found in every county except three, making it one of the most widely distributed industries in the state.

The top counties for bioscience employment are Bernalillo, Santa Fe, Sandoval, Doña Ana and San Juan. (Further details about the number of companies and employees per county can be found in Appendix B.)

WHY NEW MEXICO?

DISTRIBUTION OF BIOSCIENCE BY AVERAGE NUMBER OF EMPLOYEES AND REVENUE

Most of New Mexico's bioscience companies are established small service providers.

Figure 3

Bioscience Companies/Employment by Industry 2015

Industry Segment	Companies	Employees
Research and Bioinformatics	293	3,116
Testing and Medical Labs	128	2,923
Bioscience Distribution	161	1,093
Medical Devices	75	1,023
Pharmaceuticals	38	949
Agriculture and Chemicals	13	125
Total	708	9,229

Only 12 of 708 biotech companies in the state have more than 100 employees, but they employ about half of all bioscience workers. TriCore Reference Laboratories, with more than 1,000 employees, is the largest (*fig. 3*).

Company distribution by revenue follows a similar pattern. Ten companies earn between $20 and $200 million each in revenue and collectively earn more than half of bioscience-related revenue, while the remaining 698 companies bring in less than $20 million each.

RESEARCH SPENDING

Another measure of the state's bioscience activity is the number and total amount of research grants awarded to bioscience researchers. Despite a nationwide decline in National Institutes of Health funding, R&D spending at New Mexico universities has remained strong overall, topping $261 million in 2014, according to the 2013-2014 National Science Foundation report.

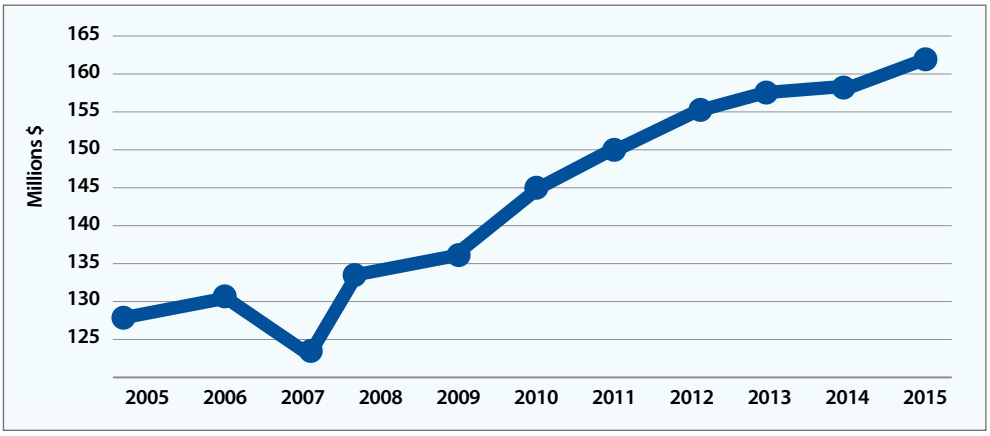
New Mexico has a strong university research base, with the University of New Mexico Health Sciences Center (HSC) leading the state in bioscience research activity (*fig. 4*). Although NIH and other grant-awarding institutions have reduced funding overall, the HSC has consistently grown its grant awards year over year.

Other New Mexico universities' research contributions continue to increase as bioscience-dedicated programs expand across the state.

The National Science Foundation tracks annual federal spending on academic R&D by state and by key focus area.

Figure 4

University of New Mexico Health Sciences Center Awards (2005-2015)



In New Mexico, life science researchers received 41 percent of all the federal research grants awarded in 2013. The next best-funded area, engineering, received 34 percent, while all other sciences shared the remaining 25 percent, according to the National Science Foundation.

This not only speaks well of the quality and quantity of bioscience research in New Mexico, but also reflects the fact that bioscience innovation is a top national priority.

NEW MEXICO'S ADVANTAGES IN BIOSCIENCE INTELLECTUAL PROPERTY

New Mexico benefits from a significant pool of intellectual property developed at its six major research institutions: University of New Mexico, New Mexico State University, New Mexico Institute of Mining and Technology, Sandia National Laboratories, Los Alamos National Laboratory and the Air Force Research Laboratory. These institutions generate innovation across key industries in New Mexico, including biosciences, photonics, computer software and data processing and communications.

They collectively submit more than 1,000 patent applications a year (*fig. 5*). Over the past five years bioscience-related inventions have seen the largest number of awarded patents by industry in New Mexico, according to the U.S. Patent Office's technical classification system.

BIOSCIENCE INFRASTRUCTURE ADVANTAGES WITHIN NEW MEXICO

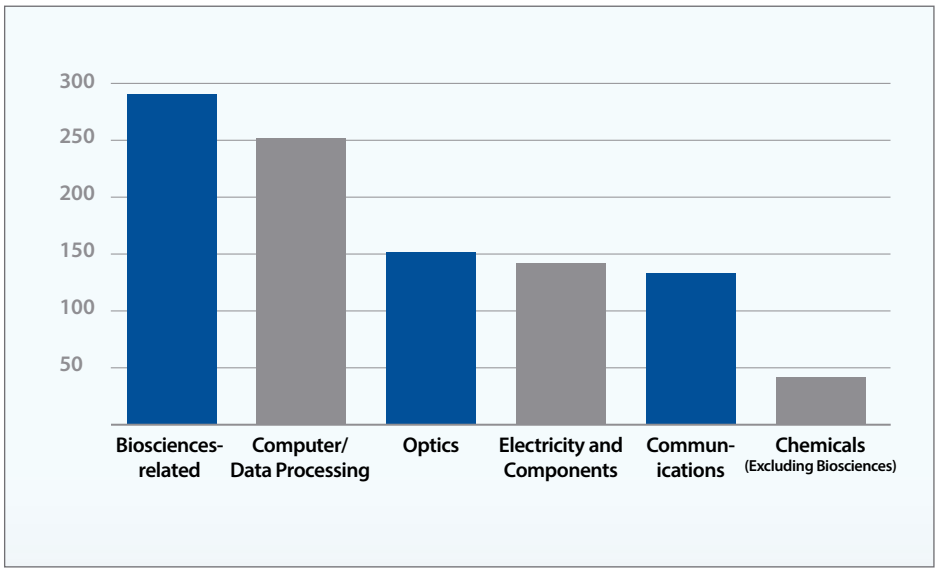
An important factor in New Mexico's favor is its abundant natural resources. Infrastructure advantages also lead to lower operating costs. The state has plenty of available land in both urban and rural settings. It is rich in natural resources, which contribute to lower energy costs. A well-developed road and rail network allows bioscience companies to benefit from the state's central location in the Southwest. New Mexicoalso has one of the nation's lowest outbound trucking costs.

SITE SELECTION IS SIGNIFICANT

Site selection is critical for bioscience companies because of their rapid growth and technical requirements in facilities, workforce and distribution. A recent study found that workforce, operating costs, transportation, incentives and labor costs were the top five priorities for site selectors.

Figure 5

Bioscience Patents Outnumber All Others



WHY NEW MEXICO?

This translates well for New Mexico. The National Science Foundation ranks New Mexico 11th in federal R&D spending obligations, while New Mexico's colleges and universities produce approximately 18,000 well-trained bioscience and business-focused potential workers per year.

GROWING SUPPLY OF BUSINESS AND SCIENCE GRADUATES

One of New Mexico's strengths is the development of a skilled biosciences-relevant workforce. The number of graduates from state institutions has grown steadily in recent years, from 13,724 in 2009 to 17,564 in 2015.

LOWER LABOR COSTS

Meanwhile, New Mexico has relatively lower labor costs across nearly all professional occupations. This indicates there is room to grow wages and still remain very competitive (*fig. 6*).

UNDERUTILIZED SKILLED LABOR POOL

Tracking the direction graduates take after being awarded their degrees, it is clear that even with increasing salary and bonus plans, recent graduates are leaving the state (*fig. 7*).

SPECIALIZED EDUCATION AND TRAINING

New Mexico has a number of unique strengths related to workforce development.

University of New Mexico Health Sciences Center

Biomedical Sciences Graduate Program candidates for the MS and PhD work with faculty in the UNM School of Medicine, UNM College of Pharmacy, Lovelace Respiratory Research Institute and Los Alamos National Laboratory.

University of New Mexico Biomedical Engineering Program

Faculty in the School of Engineering, School of Medicine and College of Arts and Sciences work with MS and PhD candidates.

Central New Mexico Community College Certificate Program in Bioscience

The associate of science degree in biotechnology prepares students for a four-year program in bioscience or health care.

New Mexico Tech Biomedical Sciences Program

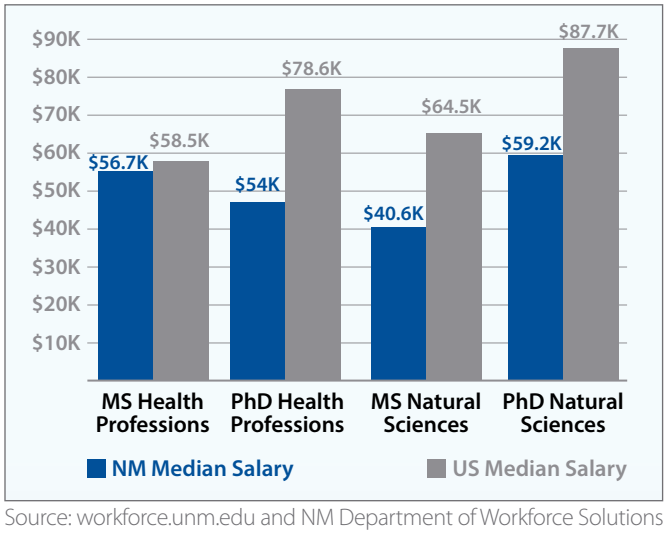
Bachelor's and PhD students select a major degree track in biology, chemistry or cognitive neuroscience. They select minors from bioinformatics or mechanical, chemical or materials engineering.

New Mexico State University Biotech Professional Master's Degree Program

Prepares students for careers in biotechnology, including basic and applied research, product development and testing and policymaking. Coursework

Figure 6

Median Salaries Lag Behind U.S. Averages



Source: workforce.unm.edu and NM Department of Workforce Solutions

includes molecular biology, genomics and bioinformatics, statistical analysis, business, bioethics and professional development skills.

CAPITAL TO SUPPORT NEW MEXICO'S BIOSCIENCE INDUSTRY

Private capital investment in New Mexico has totaled $355 million over the past five years, according to the National Venture Capital Association 2016 yearbook. Approximately 46 percent of that total has been invested in bioscience companies.

While this exceeds the national investment rate, the annual average of $30 million invested into New Mexico bioscience companies is not keeping up with the demand for capital caused by the sector's rapid growth.

The pattern of investment activity in New Mexico bioscience over the past five years shows that few companies receive the attention of investors after initial startup funding.

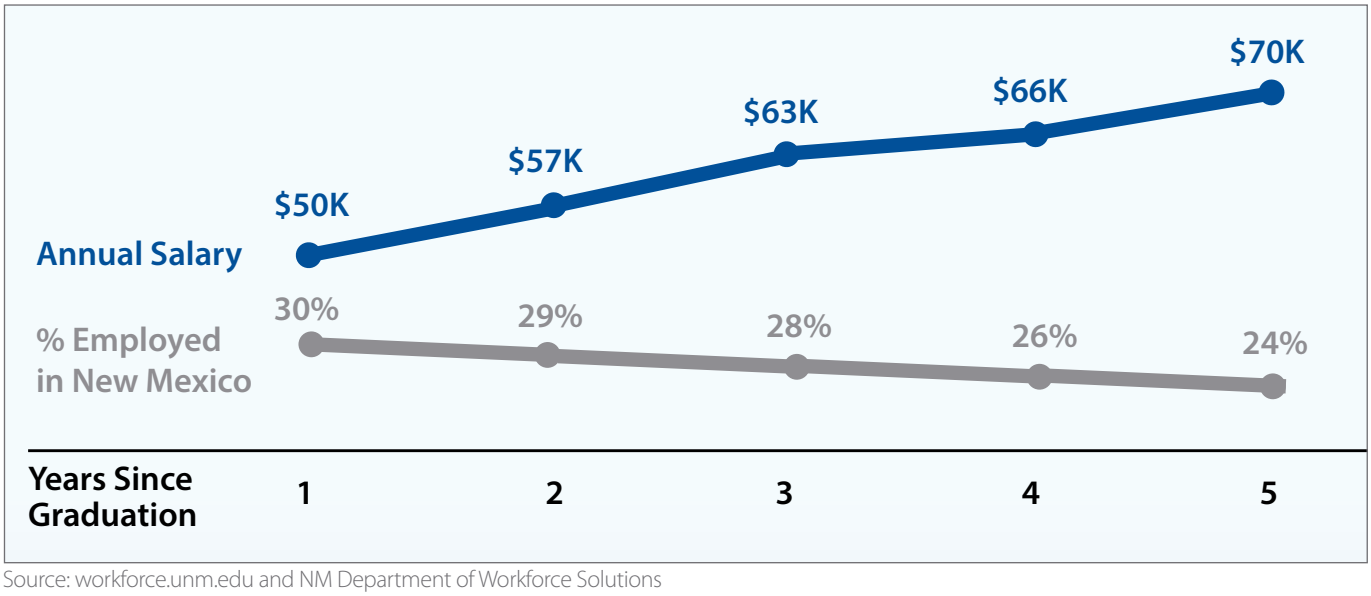
The recent sales of OSO BioPharma ($110 million), NanoMR ($24 million) and IntelliCyt ($90 million), indicate that bioscience commercialization is working in New Mexico but at much too limited a level, compared to the overall amount of research activity.

A significant challenge to increasing bioscience investment is the difficulty in finding sufficient local capital. In 2015 local venture capitalists invested approximately $10.5 million into New Mexico companies out of a total of $91 million in funding, the National Venture Capital Association reported.

With the exception of several venture capital funds that have invested in state over the past decade, New Mexico's bioscience sector must look to in-state sources of capital (*fig. 9)*. It is estimated that less than $80 million in equity capital is available within New Mexico to meet the needs of its entrepreneurial sector. Historically, approximately half of the available capital has been invested in bioscience.

Figure 7

Salaries and Percentage Employed 5 Years After Graduation



Source: workforce.unm.edu and NM Department of Workforce Solutions

GIVING LIFE TO INNOVATION

INTRODUCTION

New Mexico has significant potential to grow its bioscience industries. Individual efforts across the state, from the private sector to local and state government and higher education institutions, has created a patchwork apparatus that is beginning to run efficiently and with greater capacity.

RESEARCH ENTITIES

New Mexico's significant research talent and organizations continue to generate potential opportunities to grow (*fig. 8)*.

Figure 8
Interaction of Public-Private Partnerships

TECH TRANSFER AND COMMERCIALIZATION

Tech Transfers Offices ("TTO") in New Mexico have played important entrepreneurial roles since tech transfer started in earnest in 1986 at Sandia National Laboratories. University TTOs offer a broader array of services, interacting more frequently with the entrepreneurial community.

FUNDING

New Mexico's funding landscape includes a diverse collection of grants, seed investors, philanthropic support, venture capitalists and private equity funds. The concentration of available capital is for early-stage investment in a company's development. More effort is required to increase the amount of late- and growth-stage investment capital.

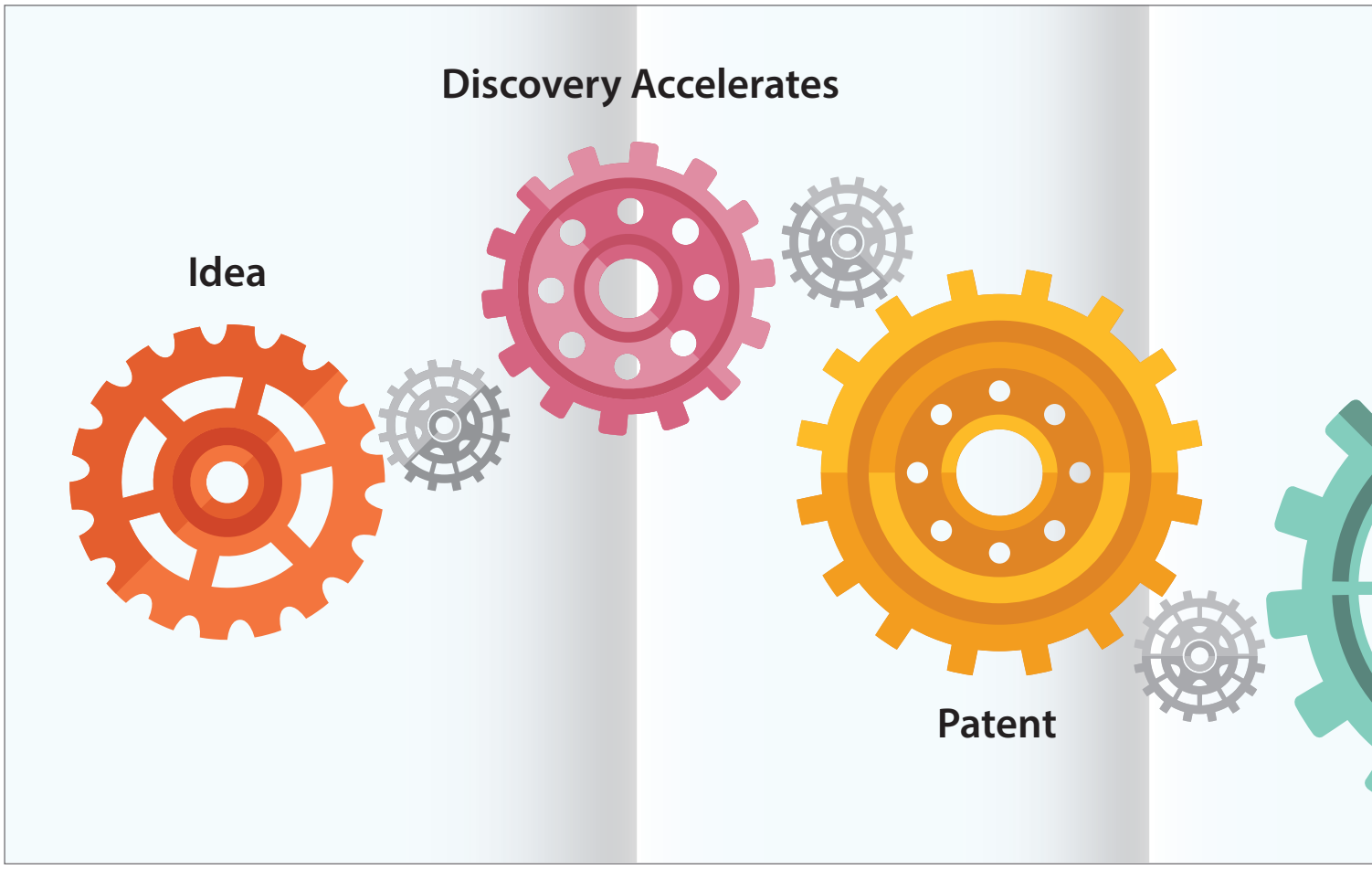
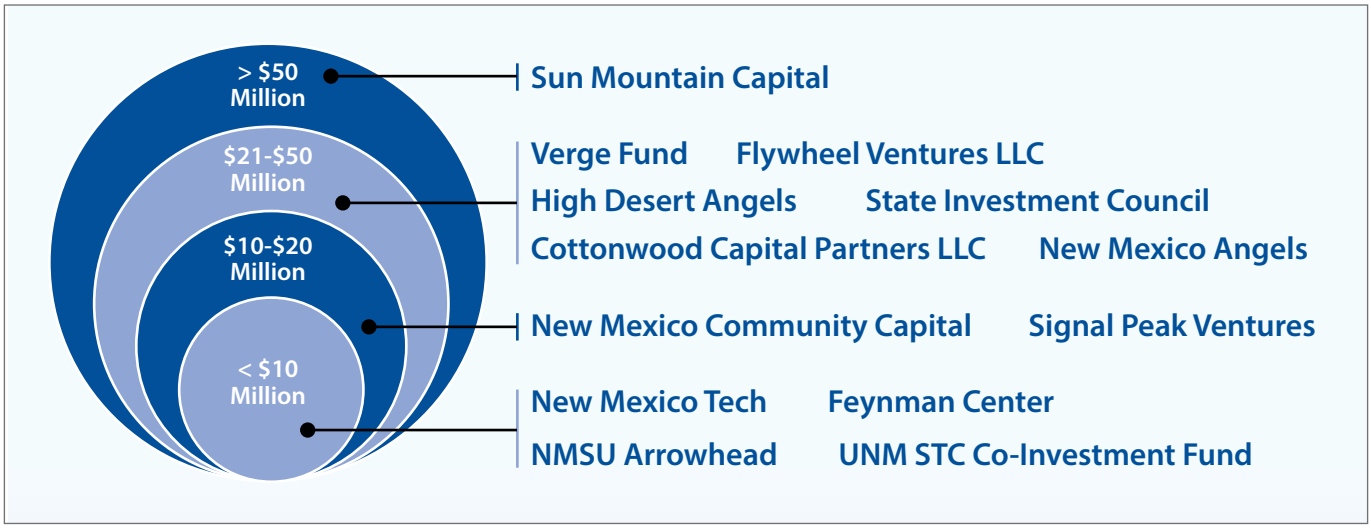
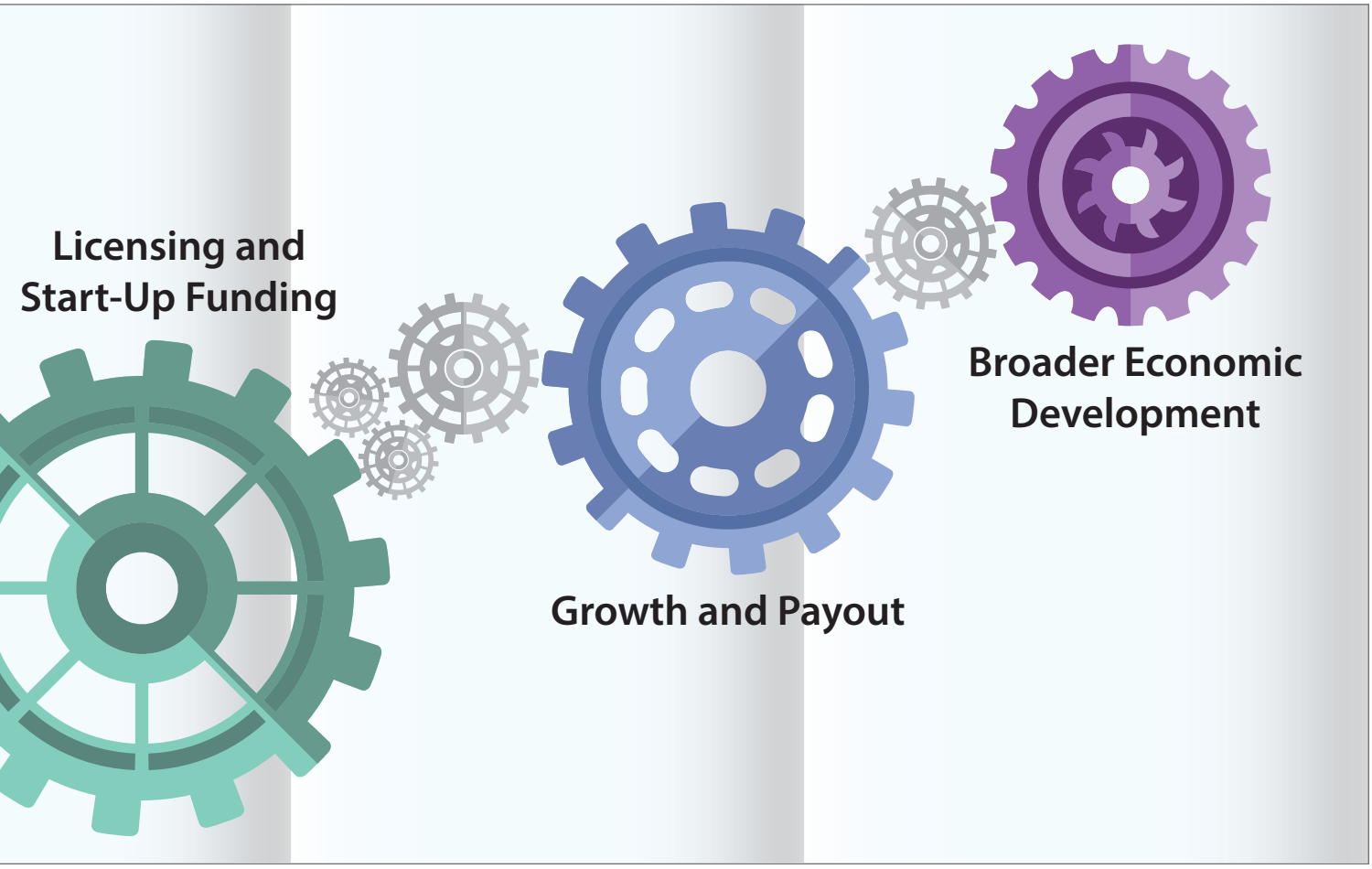


Figure 9
Relative Size of New Mexico's Venture Capital Funds





CASE STUDIES

INTRODUCTION

Public-private partnerships in other states have worked to nurture their biotechnology sectors using a variety of targeted strategies to harness incentives and build on existing resources.

NORTH CAROLINA MODEL

North Carolina's experience is very relevant for New Mexico. A state that faced economic difficulties similar to ours worked in partnership with the private sector over several decades to achieve world-class leadership in bioscience.

North Carolina established a successful cluster of dedicated bioscience institutions. The catalyst was a weak economy. In the mid-1950s North Carolina's per capita income was one of lowest in the nation. Low-wage manufacturing industries such as furniture, textiles, forestry, and small-scale agriculture predominated. There was a brain drain, as college graduates left the state in search of better jobs.

Response – Private sector leaders partnered with the North Carolina State University chancellor and the governor to establish a research park. The University of North Carolina and Duke University joined to form The Research Triangle Development Council in 1956.

Result – The Research Triangle Park was created in 1959 as a public/private research park. By 1969, 21 companies had located there. Today there are more than 200 companies, employing 50,000 workers and 10,000 contractors. Slightly less than half of those businesses are bioscience-related.

North Carolina Biotechnology Center – State-supported, it provides grants and creative services to support biotech companies with a mission of biotechnology research, business and education. It has a 60-member staff and a budget of $13.3 million and has invested an estimated $174 million in North Carolina's biotechnology infrastructure since 1984.

NCBiotech's Business Loans – Started in 1989, it has made 239 business loans to 168 companies, 95 of which are currently operating. In 2014 these companies employed 2,188 people and saw estimated revenues of $1.9 billion. They also generated almost $2.9 billion in secondary economic activity, directly creating or supporting 8,945 jobs that earned $633 million in labor income. This activity yields an estimated $70 million in state and local tax revenues. Battelle estimated the state government's portion of the tax revenue at $44.9 million, more than three times the state's $13.6 million appropriation to NCBiotech.

GEORGIA MODEL

The Georgia Research Alliance provides a good model for New Mexico, given the significant number of research institutions in both states and the growing collaboration among New Mexico's institutions.

Georgia implemented state-sponsored bioscience collaboration after recognizing the potential benefit of bioscience for the state and undertaking a plan to leverage both private sector and federal funding. It took a significant private sector initiative to kick-start the plan.

Catalyst – The loss of the Microelectronics and Computer Consortium to Austin, Texas, in 1984 was the catalyst for Georgia's private sector to act. They pushed for a research alliance to pull together research universities, businesses and state government into a collaborative plan.

Result – The Georgia Research Alliance was established in 1990 to allow business, research universities and the state to collaborate to build a technology-driven economy fueled by university research. Presidents of each university sit on the allliance board, along with government and industry leaders.

Outcomes – From 2007 to 2012 the alliance has provided direct funding totaling about $30 million, resulting in approximately $825 million in total economic value for the state.

Success – As of 2012, this strategy had led to the creation of 27,000 jobs in 1,700 companies. Over past decade 110,000 new bioscience jobs were created and economic output grew by more than 17 percent.

Example: Baxalta 's $1 billion pharmaceutical manufacturing center opened in 2018, creating more than 1,500 jobs. Georgia undertook a $210 million incentive program, including a $14 million bioscience workforce training center.

MASSACHUSETTS MODEL

Massachusetts is home to a biotechnology cluster that includes more than 2,000 bioscience companies and research centers, 40 universities that offer advanced degrees in the life sciences and the top five National Institutes of Health-funded hospitals in the nation. The state has many of the nation's top bioscience organizations and bioscience development initiatives, such as MassBio, MassChallenge, MassCONNECT and BioReady®.

CASE STUDIES

MASSACHUSETTS MODEL (Continued)

MassBio – Founded in 1985, MassBio represents more than 700 biotechnology companies, academic institutions, disease foundations and other organizations involved in life sciences and health care. MassBio leverages its unparalleled network of innovative companies and industry thought leaders to advance policy and promote education, while providing member programs, events, industry information and services.

MassChallenge – Through its accelerator program, MassChallenge promotes innovation, collaboration and commercialization, addressing the seed-stage investment gap and empowering novice entrepreneurs. Its provides educational opportunities for entrepreneurs, showcasing entrepreneurship assets and infrastructure locally, nationally and internationally

MassCONNECT – MassBio's MassCONNECT program matches Life Science entrepreneurs and founders with seasoned life sciences professionals to commercialize innovation. The process involves a two-month mentorship where industry experts guide entrepreneurs as they seek to develop business plans, launch companies and raise capital. MassCONNECT mentors team up to furnish industry-specific business advice for innovative ideas in therapeutics, diagnostics, medical devices and health IT.

BioReady® – Begun by MassBio and partner organizations in early 2008 to help increase the inventory of real and potential biotechnology facility sites. MassBio has developed BioReady® ratings for municipalities that submit details on their zoning practices and infrastructure capacity. These ratings help biotechnology companies find the most favorable destinations in the state and to enable the state and its municipalities to effectively tell their stories to the biotechnology industry. The 81 BioReady®-rated cities and towns have made a commitment to the life sciences industry.

Massachusetts Bioscience - Specific Programs and Tax Incentives *(fig. 10)*

- **Cooperative Research Grant** – Industry-sponsored university research, $250,000 per year, 1-to-1 match
- **Accelerator Loan Program** – Matching funds, up to $750,000 for early-stage
- **Internship Challenge** – Massachusetts Life Sciences Center Internship Challenge covers winners' salaries.
- **Job Creation Tax Incentive Program** – For Certified Life Sciences Companies that are growing jobs and revenue.

Figure 10

Massachusetts Tax Incentives

Refundable 10% Investment Tax Credit	Refundable Research Tax Credit
Special Sales Tax Exemption	Extension of Net Operating Losses to 15 years
Refundable FDA User Fee Credit	Life Sciences Research Credit
Deduction for Orphan Drug Clinical Testing	Elimination of Sales Factor Throwback
Construction Sales Tax Exemption	

STRATEGIES FOR SUCCESS

INTRODUCTION

Successful bioscience development strategies share fundamental features. They rely on statewide entities to implement critical building blocks, such as access to capital, bioscience industry cluster support organizations, workforce and entrepreneurship, infrastructure, permitting and regulations, technology transfer and commercialization.

I. Access to Capital

Purpose for the Strategies: Entrepreneurs need financing to develop a concept. Established companies need capital for growth. States with successful bioscience industries meet capital needs across a continuum, from prototype through seed to later-stage venture financing. When the pool of local private capital is not sufficient, states can help close the gap by offering financing, tax incentives and/or connections with regional, national and international investors.
Successful Strategies Proven in Other States:

A. State-managed funds have co-invested with private-venture capital funds to expand the amount of capital available for in-state companies.

MARYLAND – The Maryland Venture Fund is a state-funded seed and early-stage equity fund that receives annual allocations from the Maryland General Assembly. The fund makes direct investments in technology and life science companies and indirect investments in venture capital funds. Approximately 40 percent is invested in life science companies in the areas of therapeutics, medical devices and diagnostics. The fund seeks co-investors and later-stage investors without regard to the investor's location.

UTAH – Utah Capital Investment is a $300 million state economic development program aimed at providing Utah entrepreneurs with access to capital. It invests in venture capital and private equity funds that commit to developing relationships with Utah's startup and business communities in addition to investing in Utah companies.

B. State and local governments have established bioscience-specific funds to provide seed and/or growth capital.

PENNSYLVANIA – In 2002, the Life Sciences Greenhouse Initiative divided $100 million from the Tobacco Settlement Fund among three organizations: BioAdvance, the Pittsburgh Life Sciences Greenhouse and the Life Sciences Greenhouse of Central Pennyslvania. These groups primarily make $50,000 to $500,000 seed investments in startups focused on human health and help connect them to private investors and strategic partners. They also offer relocation and expansion incentives, funding for select research projects and business consulting services. As of 2016, their 220 portfolio companies have attracted $4.5 billion in private follow-on investments and created 4,588 jobs with average salaries of $90,000.

STRATEGIES FOR SUCCESS

NEW YORK - New York established a $100 million Life Sciences Fund in 2013. The public-private partnership brings together academic institutions, industry leaders, top-tier investors and the philanthropic community. Its goal is to raise enough matching funds from private investors to deploy a minimum of $150 million toward the launch of 10 to 20 early-stage breakthrough ventures by 2020.

CONNECTICUT – The Connecticut Bioscience Innovation Fund drives bioscience innovation by providing focused financial assistance to startups, early-stage businesses, non-profits and accredited colleges and universities. Connecticut Innovations will make investments from the $200 million fund over the next 10 years in the form of grants, equity investments and loans to speed commercializable bioscience breakthroughs to market.

The CTInnovations Venture Capital Fund awards pre-seed, seed and early-stage (Series A) investments, typically ranging from $500,000 to $1 million in software/IT, bioscience, clean tech and digital media and technologies.

FLORIDA – The Florida Institute for Commercialization of Public Research launched the Florida Technology Seed Capital Fund in 2013 to provide $50,000 to $300,000 in first-round debt or equity funding for startup
companies licensing technology from Florida research institutions that can secure a 1-to-1 investment match from private investors. The fund also offers a second follow-on investment to qualifying companies and can advise companies on how to attract greater business opportunities.

C. States have earmarked tax incentives to encourage investments in the bioscience sector.

CALIFORNIA – In 2013, California replaced a set of existing tax breaks with a program that allows the California Competes Tax Credit Committee (under the Go-Biz Department of Economic Development) to award targeted tax credits to specific companies that create high-paying jobs and make capital investments in the state. The committee is expected to deploy $650 million over four years. A statewide sales tax exemption on manufacturing equipment purchases for biotech R&D was also enacted.

PENNSYLVANIA – Innovate in PA, a new economic development program, auctions off up to $100 million in tax credits to generate revenue for funding investments in tech and biotech startups. Insurance companies may purchase deferred premium tax credits and will be able to claim up to $20 million annually.

MARYLAND – Maryland's Biotechnology Investment Tax Credit provides income tax credits for investors in qualified Maryland biotechnology companies. The credit equals 50 percent of an eligible investment in a qualified Maryland biotechnology company during the taxable year. The maximum amount of the credit cannot exceed $250,000 for investors. If the credit exceeds the tax liability, the remaining credit is refundable. The program has a cap and credits are awarded on a first-come, first-served basis.

CONNECTICUT – The Connecticut Angel Investor Tax Credit was extended for two additional years, with $6 million in additional funding. The Stem Cell Research Program was expanded to include regenerative medicine and renamed the Regenerative Medicine Research Fund 2. A bill aimed at better understanding chronic disease, chronic disease treatment and prevention and coordination of care for conditions underlying chronic disease passed with overwhelming support.

SOUTH CAROLINA – In 2004 and 2005 action by the General Assembly established the Venture Capital Investment Authority to oversee the program that provides tax credits for private investment companies offering equity, near-equity or seed capital for companies in the state that are emerging, expanding, relocating or restructuring.

D. States have funded bioscience specific economic development efforts or bioscience cluster organizations to attract additional venture capital.

KANSAS – The Kansas Economic Growth Act of 2004 created the Kansas Bioscience Authority, which has taken the lead in promoting the state's bioscience clusters, startups and business expansion. It focused on job expansion in its early years, then matured into a vehicle for attracting VC money into the state.

GEORGIA – The Advanced Technology Development Center is a component of Georgia's bioscience cluster, providing strategic entrepreneurial advice and key business connections to help grow Georgia-based technology startup companies. It has expanded its capabilities by designating four Entrepreneurs in Residence with a wealth of experience in the technology startup world who will help connect startups with prospective investors and customers in the market.

Recommendations

1. Allow out-of-state parties to be lead investors for New Mexico State Investment Council Co-Investment/Regional Funds.

2. Direct one or two State Investment Council Catalyst funds to focus on bioscience investments.

3. Expand tax credit for investors (i.e., expand Angel Investment Tax Credit to out-of-state and foreign investors).

STRATEGIES FOR SUCCESS

4. The New Mexico Bioscience Authority program referenced in recommendation II.A, or Innovate New Mexico participants, should hire an expert-in-residence to establish connections between the innovation community and sources of capital to fund bioscience startups.

5. Modify the investment guidelines for the state pension permanent fund and the State Investment Council to require investment in bonds supporting bioscience infrastructure and/or economic development in New Mexico.

II. Bioscience Industry Cluster

Purpose for the Strategies: Clusters bring together people and entities who share the common aim of advancing bioscience funding and job growth. The cluster ecosystem creates synergy by co-locating bioscience startup companies, facilitating interactions with researchers, managers, technology commercialization resources, facilities infrastructure, workforce/business support services and connections to investors. Successful clusters have most often grown around a physical bioscience center and/or a statewide service organization that promotes collaborative research and business development. Many of these organizations are incorporated as public/private partnerships.

Successful Strategies:

A. Bioscience industry clusters provide a virtual meeting space and support services for the bioscience community throughout the state.

UTAH – The Governor's Office of Economic Development, the Department of Workforce Services and the Utah System of Higher Education, collaborated to form the Utah Cluster Acceleration Partnership to develop the state's bioscience cluster.

MARYLAND – The Maryland Biotechnology Center was created in 2009 as one of the first initiatives of BioMaryland 2020 – the State Strategic Plan for Life Sciences delivered by the Maryland Life Sciences Advisory Board. The center connects researchers with service providers and investors to minimize the challenges associated with developing scientific discoveries into commercial products.

VIRGINIA – The Virginia Biosciences Commercialization Center focuses on commercializing later-stage bioscience companies looking to launch their product in the U.S. The program provides consultation from scientific, clinical and industry experts, including access to financial support.

NORTH CAROLINA – The North Carolina Biotechnology Center is a private nonprofit organization created by the North Carolina General Assembly in 1984 – the oldest organization of its kind in the world. The center provides business loans, support for collaborative research projects, assistance aimed at connecting early-stage companies with larger corporations, access to investors and other services.

GEORGIA – The Georgia Research Alliance has leveraged $600 million of local funding since its formation in 1990. It has led to:

- $2.6 billion of direct federal and private investment in Georgia
- More than 150 newly launched companies
- More than 6,000 highly skilled, high-value jobs
- A portfolio of inventions, processes and technologies that benefit humankind.

B. Physical cluster centers co-locate researchers and business talent with affordable facilities and shared support services. Proximity allows synergy that brings opportunity.

COLORADO – The Milken Institute State Technology and Science Index 2014 ranks Colorado's bioscience cluster fourth in the nation. The national attention is a direct result of the extraordinary research and education conducted by the state's academic institutions.

PENNSYLVANIA – The Pennovation Center is the first new building in Pennovation Works, a former industrial site purchased by the University of Pennsylvania in 2010. The Pennovation Center cluster arose in response to the need for affordable research/laboratory incubator space. It is being designed as a combination innovation hub, business incubator and bio-laboratory that will promote the commercialization of research discoveries.

LOUSIANA – The New Orleans BioInnovation Center provides support and guidance to emerging biotechnology companies primarily derived from New Orleans-based universities. The 66,000-square-foot biotech business incubator contains wet labs, office and conference space that support startups, as well as maturing and expanding businesses.

C. States with successful bioscience clusters have designated a director of bioscience within economic development organizations to provide sector-specific leadership.

GEORGIA – Has built upon its early successes by establishing a Director of Life Sciences in the Georgia Department of Economic Development.

NEW YORK – The Empire State Development Department has regional centers through its NYSTAR program, which operate in partnership with a university. The department's head of bioscience is in the Institute of Bioscience in partnership with Cornell University.

MASSACHUSETTS – Through its Department of Housing and Economic Development, Massachusetts has an industry director for the life sciences, as well as for finance, information technology, manufacturing and others.

STRATEGIES FOR SUCCESS

CONNECTICUT – The state General Assembly-mandated Connecticut Innovations economic development and venture funding entity has promoted bioscience by designating a Director of Bioscience and Medical Devices, along with clean manufacturing and technology departments. This entity has helped create more than 4,000 jobs and manages approximately $165 million in its investment portfolio.

KANSAS – The Kansas Economic Growth Act of 2004 created the Kansas Bioscience Authority, which has taken the lead in developing the state's bioscience clusters, research capacity, start-ups and business expansion.

Recommendations:

1. The state should match funding from private organizations for a bioscience-focused economic development entity (New Mexico Bioscience Authority).

2. The New Mexico Department of Economic Development should create a Head of Bioscience position.

III. Workforce & Entrepreneurship

Purpose for the Strategies: A skilled workforce and experienced business leadership are critical site-selection factors for incoming bioscience companies. Mentorship and support in both areas are needed to attract bioscience companies and to grow New Mexico's bioscience industry.

Successful Strategies:

A. Successful clusters offer workforce development and research capabilities responsive to bioscience employers' needs.

GEORGIA – The Georgia BioScience Training Center supports training for a number of bioscience industry companies adjacent to Baxter International's bio-manufacturing facility. Georgia QuickStart, a division of the Technical College System of Georgia, operates in a 52,000-square-foot facility.

OREGON – The BioCatalyst Advanced Training Program offers bioscience-specific professional training to Oregonians hoping to launch their careers in the bioscience industry. The objective is to prepare qualified, mid-career candidates to earn sector-specific bioscience industry certificates to facilitate this employment transition. Business Oregon, in partnership with Oregon BIO, received funding from the legislature to start the BioCatalyst program in 2014.

NEW YORK – New York State's Excelsior Jobs Program provides job creation and investment incentives to firms in such targeted industries as biotechnology, pharmaceuticals, high-tech, clean technology, green technology, financial services, agriculture and manufacturing. Firms in

these industries that create and maintain new jobs or make significant financial investment are eligible to apply for up to four new tax credits.

WASHINGTON STATE – Washington earmarked a portion of its tobacco settlement dollars to fund bioscience R&D through the $350 million Life Sciences Discovery Fund. In 2006, it began allocating $35 million annually to research projects with economic development potential, including recruitment and facility enhancements. The state projects the program will attract $1 billion in additional external research funding over its 10-year lifetime and create 20,000 jobs within 15 years. A 2-to-1 match from external sources is required.

MASSACHUSETTS – The MassBioEd Foundation organizes Career Exploration Days in which Massachusetts biotechnology, biopharmaceutical, life sciences companies and research institutions host high school students and provide them the chance to meet with life sciences professionals, shadow scientists in laboratories and tour company facilities.

B. Clusters attract investors by showcasing a continuum of company leadership talent, from startup CEOs to seasoned industry executives and board members and by building a pipeline of emerging leaders through the development of mentorship and collaboration opportunities within the bioscience business community.

CALIFORNIA – In Silicon Valley, StartX is a non-profit organization whose mission is to accelerate the development of Stanford's top entrepreneurs through experiential education. StartX benefits from the support and participation of the best mentors in Silicon Valley, ranging from entrepreneurs and venture capitalists to industry experts.

In San Diego, CONNECT's initiatives include Springboard, which assists aspiring entrepreneurs in transforming their business visions into reality. CEO CONNECT provides intimate peer group interaction to learn from and teach each other. CONNECT Entrepreneurs' Roundtable, is a monthly program designed for capital providers, CEOs and presidents of San Diego-based early stage companies to nurture high technology startups.

KANSAS – The Sprint Accelerator for Mobile Health focuses on the life sciences sector and brings mentors, such as the president and CEO of the Kansas City Area Life Sciences Institute, into contact with entrepreneurs and researchers seeking to commercialize a new concept.

MASSACHUSETTS – MassBio's MassCONNECT program dives deep into the life sciences, matching entrepreneurs and founders with seasoned life sciences professionals to catalyze and commercialize innovation.

STRATEGIES FOR SUCCESS

The MassCONNECT process involves a two-month mentorship where industry experts guide entrepreneurs as they seek to develop business plans, launch companies and raise capital. MassCONNECT mentors team up to furnish industry-specific business advice for innovative ideas in therapeutics, diagnostics, medical devices and health IT.

INDIANA – The MOMENTUM program prepares leaders of small companies by connecting them with industry mentors. The Indiana Clinical and Translational Sciences Institute provided a $250,000 grant to support the effort.

Public/private collaborations require engagement by all parties, but clear and focused initiatives from the private sector, partnered with strong legislative support, has produced extremely effective bioscience sectors in Massachusetts, North Carolina, Georgia and California.

Recommendations

1. The state should support a program that matches funding for a collaborative bioscience research program involving New Mexico's research entities in order to win more federal and/or private grants, similar to the program established in Georgia.

2. Create tax incentives to reduce two years of personal tax burden for CEOs recruited to New Mexico to lead bioscience companies here.

3. The New Mexico Bioscience Authority (referenced in Recommendation II.A) should create a bioscience startup mentorship program.

IV. Infrastructure, Permitting & Regulation

Purpose for the Strategies: The right infrastructure and regulatory environment is key to attracting and retaining bioscience companies. Establishing turnkey facilities and streamlining the permitting process can shorten the time from concept to revenue, accelerating the growth of bioscience companies. Some states further encourage the development of such facilities by offering targeted tax incentives.

Successful Strategies:

A. Bioscience-specific tax incentives have resulted in growth in bioscience jobs and companies

COLORADO – The Colorado General Assembly in 1999 established a refund for qualified taxpayers of all state sales and use tax paid during a given calendar year for the purchase, storage, use or consumption of tangible personal property to be used in Colorado directly and predominately in biotechnology research and development.

CALIFORNIA – California phased out enterprise zone credits in 2013 and replaced them with a sales and use tax exemption, a hiring credit and the "California Competes" tax credit. These incentives established:

- A statewide sales tax exemption on all manufacturing and research and development equipment purchases for biotech and manufacturing companies
- Hiring credits for businesses in areas with the highest unemployment rate and highest rates of poverty
- California Competes Investment Incentives. This created an opportunity for California businesses to compete for available tax credits based on the number of jobs to be created and retained, wages paid in those jobs and other factors.

OREGON – Oregon's University Venture Development Fund, authorized by the Oregon State Legislature in 2007, allows taxpayers to receive a 60 percent income tax credit on contributions applied toward commercialization and entrepreneurial programs at Oregon's eight public universities. The fund will allocate an aggregate $14 million to the universities, with each institution's allocation formulated by its annual income from research grants and contracts.

MISSOURI – New Enterprise Creation Tax Credit, run through the Department of Economic Development, offers a $20 million pool of 100 percent tax credits to individual and corporate investors in venture funds approved by the Missouri Seed Capital Investment Board. The board has selected Prolog Ventures as the (to date) sole eligible investment, based on Prolog's commitment to invest in Missouri-based seed- and early-stage companies, primarily in the life sciences.

SOUTH CAROLINA – The General Assembly established the Venture Capital Investment Act to increase the availability of venture capital funds to help strengthen the state's economic base and support its economic development goals. This legislation created the Venture Capital Investment Authority to oversee the program that provides tax credits for private investment companies offering equity, near-equity or seed capital for companies in the state that are emerging, expanding, relocating or restructuring.

MARYLAND – Maryland's Biotechnology Investment Tax Credit program provides income tax credits for individuals, corporations and qualified Maryland venture capital firms that invest in qualified Maryland biotechnology companies. The value of the credit is equal to 50 percent of an eligible investment made to a qualified Maryland company during the taxable year. The maximum amount of the credit cannot exceed $50,000 for individual investors and $250,000 for corporations and qualified Maryland venture capital funds.

STRATEGIES FOR SUCCESS

IOWA – A bill that passed the Iowa Senate on a bipartisan vote in March 2016 would spur success in the biosciences by providing up to $10 million in tax credits per year to industries that turn byproducts from biomass feedstock into higher-value chemicals. This Renewable Chemical Production Tax Credit, administered by the Iowa Economic Development Authority, would provide up to $1 million for startups and up to $500,000 for established businesses each year.

B. Streamlined permitting reduces barriers to starting or relocating bioscience businesses.

MASSACHUSETTS – As provided in the description box, MassBio is one of the most extensive and successful programs, with a streamlined, coordinated process for establishing and permitting a business. It does this by:

- Fostering better communication between municipal regulatory boards and applicants
- Standardizing forms and procedures
- Providing resources to enable swift and competent regulatory consideration
- Encouraging proactive planning, site selection and pre-permitting to expedite regulatory oversights before projects are proposed

C. Municipal engagement is a fundamental part of creating successful bioscience communities.

MASSACHUSETTS – As described in the box below, the BioReady® model has gone beyond building awareness into actual infrastructure investment by municipallities to further bioscience growth. Many cities and towns, with the support of state government, are adopting local policies that ease the path for renovation or new construction of biotech laboratory and manufacturing facilities.

Recommendations

1. Eliminate the gross receipts tax for bioscience industry services.

2. Have the New Mexico Department of Economic Development conduct a bottom-up review of regulatory requirements, creating a turnkey package for new businesses entering New Mexico and a BioReady® Communities program.

3. Recommend the state implement a special $0.50 tax on e-cigarettes dedicated to developing the bioscience sector.

V. Technology Transfer and Commercialization

Purpose for the Strategies: Bringing innovative bioscience ideas to market and monetizing intellectual property through startups or established companies.

Successful Strategies:
A. State-funded grant programs facilitate the development and commercialization of technology.

COLORADO – Proof-of-concept grants under the Bioscience Discovery Evaluation Grant Program supply resources for improving and accelerating discovery evaluation, determining the best disposition of these discoveries and accelerating viable technologies toward commercialization. Grants of up to $150,000 are accessible through the Offices of Technology Transfer affiliated with qualified Colorado research institutions to enhance the commercial potential of bioscience research projects that focus on life sciences, engineering, material sciences, computer sciences, photonics or nanotechnology.

Colorado's Bioscience Discovery Evaluation Grant Program was created in 2006 by the Colorado General Assembly to grow the biosciences industry to fund advanced research (both public and private).

From 2006 to 2014 the efforts generated:

- 285 bioscience-related grants
- 46 new companies,
- 1,959 jobs with an average annual salary of $84,000
- $469.1 million in matching and follow-on capital investments,
- 5 major institutes created at Colorado research universities
- 197 proof-of-concept grants to Colorado research institutions

MARYLAND – The Maryland Innovation Initiative is a new fund administered by the Maryland Technology Development Corporation that aims to move new discoveries out of the lab and into the marketplace. Five participating universities contribute between $100,000 and $200,000 annually, combined with $5 million in state funding approved in the FY 2014 budget. Funding supports startup grants to the innovators best positioned to push their technology and business plans into the marketplace quickly.

INDIANA – The Indiana Biosciences Research Institute was launched to accelerate collaboration among Indiana's academic and commercial research assets. By the end of 2013, the Institute had raised $25 million from corporate and philanthropic funders, matching the $25 million appropriated by the Indiana General Assembly.

SOUTH DAKOTA – State government initiated a proof-of-concept program managed jointly by the state university Board of Governors and the Governor's Office of Economic Development. Grants of up to $25,000 are available to state universities to facilitate the commercialization of bioscience and other types of technology.

STRATEGIES FOR SUCCESS

ILLINOIS – The Illinois Department of Community Economic Opportunity created the Biotechnology/Bioscience Training Investment Program to provide state-funded grants to companies for on-the-job training and professional development for graduate students who find part-time employment as lab technicians or engineers in the biotechnology sector.

TEXAS – Texas established he Emerging Technology Fund in 2005. It has invested more than $400 million in startups that commercialized technology within Texas institutions of higher education. The Fund was replaced in 2015 by the Governor's University Research Initiative, dedicated to attracting top-notch researchers to Texas universities.

Texas established the Cancer Prevention and Research Institute in 2007 to issue $3 billion in bonds to fund groundbreaking cancer research and prevention programs and services in Texas. Its goal is to expedite innovation in cancer research and product development, and to enhance access to evidence-based prevention programs throughout the state.

One grant program seeks to support early-stage startups in the development of new products for diagnosing, treating and preventing cancer. Companies must have a significant presence in Texas or be willing to relocate to Texas. The maximum award amount is $20 million for 36 months.

OHIO – The UC Technology Commercialization Accelerator is the result of a partnership between the University of Cincinnati and the Midwest EB5 Regional Center committing $750,000 to help transition technologies out of the university into the marketplace. A technology's viability for startups and licensing opportunities is assessed in a competitive application process. Gap funding and pre-seed awards will be provided by the accelerator to the most promising ideas.

B. Matching grant funding from Federal or other providers enhance growth in the bioscience sector.

15 states have matching Small Business Innovation Research grant programs. Delaware, Hawaii, Iowa,Indiana, Montana, Oklahoma, North Carolina and South Carolina have Phase I matching. Florida, Kentucky, Michigan, Kansas, Virginia, Connecticut and Massachusetts have Phase I & II matching.

KENTUCKY – House Bill 422 passed in 2006, authorized the Kentucky Economic Development Finance Authority to match federal Small Business Innovation Research and Small Business Technology Transfer awards to high-tech companies. This includes matching awards of up to $100,000 to support Phase I exploration of the technical merit or feasibility of an idea or technology. Phase II federal awards, which support full-scale research and development, would be matched by the commonwealth up to $500,000.

COLORADO – Colorado's 2005 "Advancement of New Bioscience Discoveries" legislation is a proof-of-concept program providing funds on a one-to-one matched basis for development-oriented research to accelerate commercialization. Funds are used to transition inventions to operational practice and validate their ability to address significant market applications. The bio-science preclinical research program awards (including an 8 percent facilities and administrative cost) are designated at between $50,000 and $200,000. Technologies are competitively selected to confirm the potential for commercial success.

Recommendations:

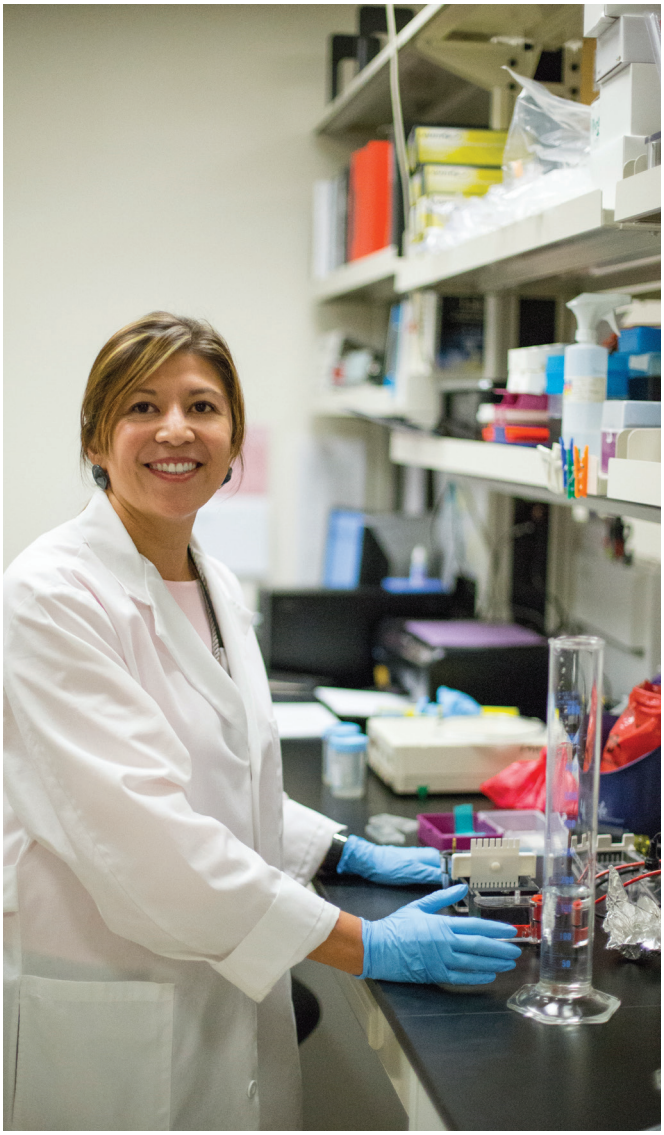
1. The state or municipalities should fund a grant program for New Mexico bioscience start-ups. The state should match corporate and philanthropic grant dollars to New Mexico bioscience startups.

SUMMARY

The GrowBio working group came together in February 2016 with the vision of creating an ideal environment to nurture the growth of biotechnology businesses in New Mexico. Its mission is to identify and advance strategies and to increase awareness and support for New Mexico's bioscience sector among public decision-makers, capital investors and in the wider community.

The committee is comprised of local business owners and health sciences leaders who realize that our state has many assets that would enable the bioscience industry to play a more prominent role in our economy (See Appendix C). They understand that a vibrant New Mexico bioscience sector would drive benefits in other sectors, such as construction, design and planning, logistics and transportation, banking, IT and legal services.

This report reviews the best practices other states have employed to grow their bioscience industries. These states have helped create 147,000 jobs over the past 15 years by facilitating access to capital, organizing clusters, implementing tax and infrastructure incentives and expanding workforce development.



NEXT STEPS

THE PATH FORWARD: STRATEGIES FOR NURTURING NEW MEXICO'S BIOSCIENCE INDUSTRY

Growing New Mexico's bioscience industry will require a focused, multi-year effort. The GrowBio committee recommends implementation in each of thesee strategic categories:

1. ACCESS TO CAPITAL

A. The state should allow out-of-state entities to serve as lead investors for New Mexico State Investment Council (SIC) Co-Investment/Regional Funds.
B. Direct one or two Catalyst funds to focus on bioscience investments.
C. Expand tax credits for investors (i.e., expand the Angel Investment Tax Credit to include out-of-state and foreign investors).
D. Recommend modifying the investment guidelines for the state pension permanent fund and SIC to require some investment in bonds supporting bioscience infrastructure and/or economic development in New Mexico.

2. CLUSTERS

A. The state should match funding from private organizations for a bioscience-focused economic development public/private partnership – the New Mexico Bioscience Authority.
B. The New Mexico Department of Economic Development should create a Head of Bioscience position.

3. WORKFORCE AND ENTREPRENEURSHIP

A. Create a program to match funding for collaborative bioscience research program among New Mexico's research entities in order to win more funded programs, similar to that established in Georgia.
B. Create tax incentives to reduce two years of personal tax burden for CEOs recruited to New Mexico to lead bioscience companies.
C. Recommend that the public/private partnership (New Mexico Bioscience Authority) referenced in recommendation II.A create a bioscience startup mentorship program.

4. INFRASTRUCTURE, PERMITTING AND REGULATION

A. Eliminate gross receipts taxes for bioscience industry services.
B. The New Mexico Department of Economic Development should conduct a bottom-up review of regulatory requirements creating a turnkey package for new businesses in New Mexico and a BioReady® Communities program.
C. Recommend the state implement a special $0.50 tax on e-cigarettes dedicated to economic development of the bioscience sector.

5. TECHNOLOGY TRANSFER AND COMMERCIALIZATION

A. Fund a grant program for New Mexico bioscience startups. Recommend the state match extramural grant dollars to New Mexico bioscience startups.

APPENDIX A

BIOTECHNOLOGY INDUSTRY DEFINITIONS

Biotechnology leverages our understanding of the natural sciences to create novel solutions that promote a healthier population and planet.

Bioscience industries use the knowledge of biological systems in the manufacturing of innovative products that address health, agricultural and environmental challenges. They include:

Research and Bioinformatics

Organizations that pursue basic biological research, new drug discovery, pre-clinical drug development, clinical trials, gene and cell therapies or delivery systems. These may be focused on human health, agricultural or veterinary uses and be conducted by private companies, universities, national laboratories or other organizations. Bioinformatics encompasses the design, development, adoption and implementation of information technology that supports biotechnology.

Testing and Medical Laboratories

Service-oriented firms that operate analytical and clinical testing laboratories, diagnostic imaging centers and research/laboratory support services. Many of these firms support agriculture and veterinary businesses.

Drugs and Pharmaceuticals

Organizations that manufacture synthetic drugs, natural products and botanicals, vaccines, biopharmaceuticals, tissue and cell culture media and diagnostic substances.

Agricultural Feedstock and Chemicals

Organizations that produce crop protection products, advanced seed, agricultural processing, biofuels, biodegradable materials from plant-based feedstock, sustainable industrial oils and lubricants and enzymes and bio-based catalysts for industrial processes.

Medical Devices and Equipment

Companies that produce biomedical products, such as surgical instruments, orthopedic implants, bio-imaging equipment, dental instruments and patient care products (such as walkers, wheelchairs and beds).

Bioscience-Related Distribution

Companies that distribute pharmaceuticals, medical equipment and devices or agricultural chemicals and seeds. They typically offer specialized transport or storage, highly regulated product monitoring and automated distribution systems. These companies are increasingly engaging in logistics services.

APPENDIX B

NEW MEXICO COUNTY DATA

Table 1

Distribution of Companies and Employees by New Mexico County

Alphabetized

NM County	Employees	Companies
Bernalillo	5,916	341
Catron	2	1
Chavez	101	13
Cibola	51	4
Colfax	14	1
Curry	187	23
Doña Ana	770	63
Eddy	171	19
Grant	43	11
Guadalupe	1	1
Harding	1	1
Hildago	3	1
Lea	19	6
Lincoln	5	3
Los Alamos	84	27
Luna	11	4
McKinley	19	5
Otero	37	10
Quay	21	4
Rio Arriba	55	10
Roosevelt	70	10
San Juan	271	29
San Miguel	19	3
Sandoval	209	28
Santa Fe	1,052	89
Sierra	2	1
Socorro	6	3
Taos	103	13
Torrance	19	4
Union	1	1
Valencia	56	14
Total	9,319	743

Ranked by Companies

NM County	Companies	Employees
Bernalillo	341	5916
Santa Fe	89	1052
Doña Ana	63	770
San Juan	29	271
Sandoval	28	209
Los Alamos	27	84
Curry	23	187
Eddy	19	171
Valencia	14	56
Chavez	13	101
Taos	13	103
Grant	11	43
Otero	10	37
Rio Arriba	10	55
Roosevelt	10	70
Lea	6	19
McKinley	5	19
Cibola	4	51
Torrance	4	19
Quay	4	21
Luna	4	11
Socorro	3	6
Lincoln	3	5
San Miguel	3	19
Colfax	1	14
Catron	1	2
Harding	1	1
Union	1	1
Hildago	1	3
Guadalupe	1	1
Sierra	1	2
Total	743	9,319

APPENDIX B

Table 2

Distribution by Number of Companies in New Mexico Counties

Agriculture Feedstock & Chemicals		Bioscience-related Distribution		Drugs & Pharma-ceuticals		Medical Devices & Equipment		Research & Bio-informatics		Testing & Medical Laboratories	
Doña Ana	4	Bernalillo	66	Bernalillo	19	Bernalillo	40	Bernalillo	151	Bernalillo	50
Bernalillo	2	Curry	14	Doña Ana	5	Doña Ana	10	Santa Fe	43	Santa Fe	14
Santa Fe	2	Santa Fe	14	Santa Fe	4	Santa Fe	9	Doña Ana	23	Doña Ana	10
Chavez	1	San Juan	11	Sandoval	3	Los Alamos	4	Los Alamos	16	Valencia	7
San Juan	1	Doña Ana	10	Los Alamos	2	San Juan	3	Sandoval	9	Sandoval	7
Sandoval	1	Chavez	9	San Juan	2	Chavez	1	Rio Arriba	8	Eddy	6
Luna	1	Taos	6	San Miguel	1	Eddy	1	San Juan	5	San Juan	6
Roosevelt	1	Sandoval	5	Otero	1	Lea	1	Grant	5	Curry	5
		Eddy	4	Grant	1	Taos	1	Eddy	5	Otero	4
		Valencia	3			Sandoval	1	Taos	4	Los Alamos	4
Others	0	Others	19	Others	0	Others	4	Others	24	Others	15
Total	13		161		38		75		293		128

A slightly different picture is presented when the top 10 counties by number of employees in each bioscience segment. Again Bernalillo, Santa Fe and Doña Ana are most often in the top three; however, companies in segments such as agriculture and bioscience-related distribution are active throughout the state.

Table 3

Distribution by Number of Employees in New Mexico Counties

Agriculture Feedstock & Chemicals		Bioscience-related Distribution		Drugs & Pharma-ceuticals		Medical Devices & Equipment		Research & Bio-informatics		Testing & Medical Laboratories	
Roosevelt	35	Bernalillo	514	Bernalillo	702	Bernalillo	641	Bernalillo	2078	Bernalillo	1932
Doña Ana	31	Curry	95	Doña Ana	113	Santa Fe	323	Doña Ana	412	Santa Fe	439
Santa Fe	31	San Juan	94	San Juan	49	Doña Ana	39	Santa Fe	172	Doña Ana	104
Bernalillo	21	Doña Ana	70	Santa Fe	35	Los Alamos	24	Eddy	107	Sandoval	92
Chavez	2	Chavez	58	Sandoval	30	San Juan	13	Taos	74	Curry	76
Sandoval	2	Santa Fe	43	Los Alamos	9	Sandoval	10	Sandoval	52	San Juan	70
Luna	2	Eddy	27	San Miguel	6	Torrance	9	Rio Arriba	44	Cibola	43
San Juan	1	Sandoval	20	Grant	4	Taos	7	San Juan	43	Valencia	38
		Taos	16	Otero	1	Chavez	7	Los Alamos	39	Chavez	34
		Roosevelt	14			McKinley	7	Grant	20	Otero	27
Others	0	Others	72	Others		Others	13	Others	75	Others	68
Total	125		1023		949		1093		3116		2923

Table 4

Distribution by Number of Employees in New Mexico Counties

New Mexico County	Total Employees
Bernalillo	**5888**
121 Medical Inc.	1
3D Glass Solutions Inc.	14
AAeros Inc.	3
Abel Mobility Aid	1
Accudata Enterprises Inc.	12
Accurate Solutions In Applied Physics LLC	4
Actoprobe LLC	2
Adeline Murthy	1
Adherent Technologies Inc.	18
Advanced Medical Services Corporation	15
AED One Stop Shop LLC	1
AF Vet Supply	1
Agilvax Inc.	2
Albuquerque Eye Prosthetics Inc.	2
Albuquerque Scientific LLC	2
Albuquerque Vein and Laser Institute, P.C.	4
Alchemed Homeopathy	4
Alo Groups LLC	5
Alpha-Omega Power Technologies LLC	5
Alpha-Omega Power Technologies LLC	8
American Systems Corporation	200
Ancient Herbals Inc.	2
Andrew J Robertson	1
Anna Perez-Umphrey	1
Anu Therapeutics	2
Applied Physics Inc.	1
Applied Research Associates Inc.	217
Apria Healthcare LLC	66
Aqua Research LLC	10
Aquatic Monitoring Institute Inc.	1
Arthur Lites Enterprises LLC	1
ASIR LLC	6
ASR Corporation	3
Assaigai Analytical Laboratories Inc.	39
A-Tech Corporation	5
Atherotech Diagnostics Lab	4
Atomic Inspection Labs Inc.	7
Axis Group Inc.	3
Azano Pharmaceuticals Inc.	4
Banyan Trading LLC	17
BEH Drug Screening and Training	3
Better Path Technologies LLC	2
Bi-National Sustainability Laboratory Inc.	3
Bioinformatica LLC	4
Bioprocess Diagnostics Inc.	5
BJ's Learning Lab	3
Brandon Ray	1
Browning Newsletter Inc.	2
Bruce L Christman	1
C & C System Physics LLC	2
Cardinal Health 414 LLC	12
Cardinal Health Solutions Inc.	85
Cardinal Health Inc.	110
Carl G Schmidt	1
Carolyn E. Paul LLC	1
Castor Research	1
Castor Technologies	1

APPENDIX B

Bernalillo County (continued)

Business	Total Employees
Cavalla Inc.	2
Celertec Inc.	2
Cell Robotics International Inc.	3
CFV Solar Test Laboratory Inc.	13
Chase Ergonomics Inc.	68
Chester J Weiss	1
CIC Photonics Inc.	6
Clearstream Technologies LLC	1
Collins Clark Technologies Inc.	5
Comp-Ray	2
Conductor Analysis Technologies Inc.	3
Confluent Sciences	1
Cooper Core Technologies Inc.	11
Coop-Sandia Laboratory FCU	2
Corbin Wilhelmi	1
Cremed	4
Crown and Bridge Giannini Dental Lab	2
CSL Plasma Inc.	43
Cybermesh International Corp.	1
Defiant Technologies Inc.	10
Delphi Research	12
Dental Equipment Plus	2
Designed Mobility Ltd.	4
Diagnostic Laboratories	2
Distar LLC	7
DNA Electronics Inc.	27
Donna Senft	3
DSB	1
Duke City Vascular Lab Inc.	10

Business	Total Employees
Dynamic Research and Testing Laboratories LLC	4
Ebm LLC	1
Ecopesticides International Inc.	5
Ecosse Design LLC	1
Ecosystem Management Inc.	20
Eden Research Laboratory	3
Edge Endo LLC	2
Edward Barrett	1
Electrophysics Applications LLC	1
Enchantment Organics LLC	2
Energy & Effects Research Co.	1
Engility Corporation	18
Eric Westfried	1
Ethicon Inc.	225
Exagen Diagnostics Inc.	24
Examone World Wide Inc.	7
Exovita Biosciences Inc.	1
Family Institutional	3
FJS Nature Products	12
Flexhear	3
Floyd Frost	1
Forest Guardians	1
Freedom Bound Mobility LLC	3
GTD LLC	2
G2resourcesolutions LLC	1
Garcia Laboratories LLC	3
Gary Weissmann	1
Gems Clinical Services	3
Geoarchaeological Xrf Lab	1

Bernalillo County (continued)

Business	Total Employees
Good Lite Co	9
Government Scientific Source	4
Hall Environmental Analysis Laboratory Inc.	22
Hana Samek Norton	1
Hanger Prosthetics & Orthotics Inc.	36
Janeane Kay Harwell	1
Head Engineering Services LLC	70
Henry Schein Inc.	10
Henry Walt	1
High Desert Dermatology, P.C.	2
HME LLC	2
Home Medical Equipment Specialists LLC	14
Honeywell Federal Manufacturing & Technologies LLC	3
Honeywell Technology Solutions Inc.	80
Horsemen Feed Supply Inc.	8
Howmedica Osteonics Corp.	17
Hubert Allen and Associates	1
Hydroscope Inc. USA	14
Ime Plus LLC	3
Immunolytics LLC	1
Inlight Solutions Inc.	5
Institute For Land Surface Science And Applications	3
Intellicyt Corporation	14
International Medical Micro-Robotics LLC	3
ITT Industries Inc.	1
Jeffrey Gruda	1
Jesse M. Young	1
Jochems Contract Pharmacist LLC	1
Judy Deinema Occupational Therapy Service	2

Business	Total Employees
Kerlinsky Biotech Inc.	3
Koch Industries Inc.	20
Kramer & Associates Inc.	4
KTP Holding Company Inc.	404
L-3 National Security Solutions Inc.	33
Laboratories In Gen Inc.	1
Farr Fields, LC	4
Leidos Holdings Inc.	2
Leidos Inc.	155
Lovelace Respiratory Research Institute	137
Lovelace Scientific Resources Inc.	35
Maas Biolab LLC	1
Madison Medical LLC	2
Mady Enterprises LLC	3
Malloy Weisburd	4
Manerva Canna Group Inc.	2
Mapropos LLC	1
Margaret Helen Dunphy	2
MARPAC Inc.	42
Matrix Medical	1
McGn Technologies LLC	5
Medequip-N-More Resources LLC	1
Medinatura Inc.	45
Meditrend Inc.	8
Megalith Solutions LLC	2
Mesosystems Technology Inc.	29
Michroma Technolgies LLC	1
Microdexterity Systems Inc.	10
Mike Kelly Dental Supply Inc.	2

APPENDIX B

Bernalillo County (continued)

Business	Total Employees
Mindful Products LLC	5
Dushan Mitrovich	1
Modern Water Systems Inc.	9
New Mexico CPM Inc.	2
Nanogen	1
nanoMR Inc.	27
Nas/Corp of New Mexico Inc.	1
National Calibration Inc.	1
National Orthopedic X-Ray Supply LLC	3
New Mexico Dermatological Society	2
New Mexico Homecare Services	1
New Mexico Organic Commodity Commission	3
New Mexico Resonance	5
New Mexico Technical Associates Inc.	1
Nis & Co. LLC	1
NM Biotechnology and Biomedical	3
Northwest Medical Supply Inc.	1
Nova Biomedical Supply Inc.	4
Nuail Technology	1
NuevoMR LLC	1
Nutritional Support	1
Nxet Research	1
Oco Biomedical Inc.	14
Oligocide Inc.	3
Oñate Feed Co LLC	22
Open Source Systems LLC	3
Orrin Myers	1
Oso Biopharmaceutical Manufacturing LLC	340
Out On A Limb LLC	2

Business	Total Employees
Owens & Minor Inc.	60
P C Clearwaves	4
Patterson Dental Supply Inc.	22
Paul's Veterinary Supply Inc.	2
Peak Performance Concepts	2
Peptineo LLC	1
Petnet Solutions Inc.	4
Pharmerica Long-Term Care LLC	38
Phillips Lab	3
Pleasanton Ridge Research	2
Power On Technology Services	3
Precision Ocular Metrology LLC	1
Premier Hospital Supply Inc.	5
Premier Medical	20
Presbyterian MRI Center L P	10
Pressure Systems Inc.	1
Prism Technologies LLC	2
Prmpro LLC	1
Prometric 1900	3
Pulse Power Physics Inc.	2
QC Group LLC.	2
Quest Diagnostics Inc.	470
Qynergy Corporation	12
Radka Toscova	5
Raymond VanBuskirk	1
Raytheon Company	175
Rebecca S Hartley	1
Reconfigurable Mind	1
Red Sky Research LLC	1

Bernalillo County (continued)

Business	Total Employees
Richmond Products Inc.	9
Rio Grande Radiological Physics Group LLC	4
Roadrunner Dental Lab	6
Robochan LLC	2
S & S Services	1
Saavedra Precision Inc.	3
Sandia Biotech Inc.	6
Sandia Surgical Inc.	10
Sandia Technologies Inc.	6
Sandra Brantley	1
Schafer Corporation	6
Scott Calvin and Company Inc.	17
Sea Technology Inc.	60
Sierra Medical/S M I Office Furnishings	1
SK Infrared LLC	3
Skorpios Technologies Inc.	26
Smart Diaper Corp	4
Soilco LLC	1
Sol Power Solutions LLC	4
Solaranrx Inc.	3
Soundpoint Audiology	2
Southwest CPR LLC	6
Southwest Endoscopy	4
Southwest Infrared Inc.	2
Southwest Labs	2
Southwest Labs LLC	10
Southwest Orthopedic Supports	2
Southwest Pharmaceuticals LLC	2
Southwest Sterilizers LLC	2
Spectral LLC	7
STA Technologies Inc.	39
Statistical Research Inc.	20
Steep Hill Labs Inc.	2
Summit Environmental Technologies Inc.	2
Sunset Scientific Strips LLC	2
Tag Research By Sturm Inc.	1
Tecolote Research Inc.	25
TH Chem Inc.	2
The Bioscience Center	3
The QC Group	42
The Withdrawals	3
Think Tank Analytics LLC	3
Thor Technologies Inc.	3
Thunder Scientific Corporation	21
Timothy Kerry Fitzpatrick	3
Total Balance Therapeutics LLC	2
TPL Inc.	18
TriCore Reference Laboratories (Woodward Branch)	2
Transmentis Inc.	2
Trex Enterprises Corporation	14
TriCore Reference Laboratories	1051
TSF International Inc.	1
Turners Chinese Medicine	2
UNM Science & Technology Corporation	2
United Blood Services	5
United Seating & Mobility	2
United Seating and Mobility LLC	16
Universal Technical Services Inc.	1

APPENDIX B

Bernalillo, Chavez, Cibola, Colfax and Curry Counties

Business	Total Employees
University of New Mexico	70
US MED LLC	3
Vandevender Enterprises LLC	2
Vanguard Technology Corporation	6
Velocity Technologies Inc.	1
Veralight Inc.	5
Vibrant Corporation	9
Vida Pharmacy LLC	32
Visionquest Biomedical	2
Vitality Works Inc.	25
Hira Alison Walker	1
Wayne Trott Merle	1
Western Organics Inc.	30
Wheelchair Users Accessories Unlimited Inc.	2
Wifinity Technologies LLC	30
Wiley Compounding Systems Inc.	2
Will Woodruff	1
xF Technologies Inc.	3
XL Scientific LLC	11
Zelken Research Inc.	1
Zimmer Inc.	10
Zocere Inc.	5
Chavez	**101**
AC Nutrition, LP	23
Animal Health Holdings Inc.	3
C B Laboratory Inc.	8
C W B C Inc.	8
Dow Agro Sciences LLC	2
Hanger Prosthetics & Orthotics Inc.	7

Business	Total Employees
Helena Chemical Company	6
Pathology Consultants of New Mexico Inc.	26
Paul's Veterinary Supply	3
Roswell Seed Company Inc.	9
Stargate Mobility	2
Stellar Industries LLC	1
Valley Dairy Products Inc.	3
Cibola	**51**
Agro Enviro Lab LLC	3
AVM Environmental Services Inc.	5
Med-Systems Inc.	3
Pine Hill Health Center	40
Colfax	**14**
Mesa Group LLC	14
Curry	**183**
ADM Laboratories LLC	3
Animal Health Holdings Inc.	15
Clovis X-Ray LLC	3
Curtis & Curtis, Inc	16
Exams Plus	2
Farm Chemicals Inc.	2
Gebo Distributing Co. Inc.	7
GHC-NM Labs LLC	2
Glenn W Keim	2
Gore Brothers Inc.	2
HI Unifeed Pro Inc.	14
Hospice DME of Texas Inc.	5
Kersh Enterprises Inc.	18
Melrose AG LLC	4

Curry and Doña Ana Counties

Business	Total Employees
Melrose Grain Elevator Company	4
Miracle Ear Hearing Aid	2
New Mexico State University Agricultural	1
New Mexico State University	11
Quest Diagnostics Inc.	65
SED Medical	2
TriCore Reference Laboratories	3
Doña Ana	**769**
1st Medical Supply	3
5g Solutions Inc.	1
AE International Laboratories Inc.	7
American Journal of Biological Defense	45
Arcanum Corporation	2
Argyle Welding & Medical Supply Inc.	10
Arrowhead Engineering Technology	4
Biologic Applications Inc.	4
Clinical Testing Laboratories Inc.	2
Crop Production Services Inc.	32
Doña Ana Medical Supply LLC	6
Eco Inc.	1
Ecoseal LLC	2
Eddie Zepeda	5
El Paso Cancer Treatment Center Inc.	30
Frey Biological Research	1
Fort Seldon Water Co.	3
General Genetics Corporation	17
Genesis Center	4
Genetic Testing Laboratories Inc.	24
Hear on Earth	5

Business	Total Employees
Herbal Life Independent Distributor	2
Herbal Nutrition, Ltd.	40
Home Medical Equipment Specialists LLC	8
Human Systems Research Inc.	3
JI Orthopedic Specialities, Inc	6
Knowen Academics Inc.	1
Laboratory Corporation of America	4
Las Cruces Biologicals LLC	20
Laurie Abbott Ecologist	1
Marathon Agricultural & Environmental Consulting Inc.	5
Medimatic Inc	2
Mesa Livestock Inc.	5
Mesilla Valley Hearing Aid Center	2
Mesilla Valley Sleep Lab LLC	8
Namtar Consulting	1
Nature's Sunshine	1
New Mexico State University	360
Pesticide Application Technologies LLC	1
Precision Prosthetic Inc.	3
Premier Technologies	3
Primecare Orthotics and PR	3
Quest Diagnostics Inc.	5
Red Sky Labs LLC	1
Reliant Prosthetics Southwest LLC	3
Margaret Anne Rogers & Associates Inc.	10
R-Qubed Energy Inc.	9
Sakata Seed America Inc.	2
Scitech Innovations	1
Southwest Analytical Services	1

APPENDIX B

Doña Ana, Eddy, Grant, Guadalupe, Harding, Hidalgo, Lea, Lincoln and Los Alamos Counties

Business	Total Employees
Southwest Vision Specialists, P.A.	8
Steinmann Prosthetics & Orthotics	2
The Olisa Foundation	7
Usmed LLC	2
Vascular Diagnostic Lab of The Southwest	8
Western Blend Inc.	19
Wildlife Diagnostics LLC	1
Wireless Technology	1
Southwest Firefighter Supplies LLC	2
Eddy	**165**
Access Resources Inc.	10
Body Evolution Lab	2
Center of Excellence for Hazardous Materials Management	21
Circle S Feed Store LLC	7
Crop Production Services Inc.	9
Double D Animal Nutrition & Supply	2
Desert Industrial X Ray	6
Johnson NDT	1
Kim P. Lark DO	10
M. E. R. Eddy County Inc.	9
Medical Imaging of Carlsbad	5
National Cave & Karst Research Institute	21
New Mexico State University	55
Outpatient Diagnostic Center	3
TriCore Reference Laboratories	4
Grant	**40**
Dennis Miller	1
Desert Woman Botanicals	4
Ellen Soles	1

Business	Total Employees
ESC Inc.	3
Flow of Life	2
Grant County Imaging	4
James Kerstetter	1
Lore of The Land Inc.	4
Melinda's Medical Supply Inc.	6
Southwest Center For Health Innovation	14
Guadalupe	**1**
Venture Technologies	1
Harding	**1**
Sanchez Ranch Distributor Inc.	1
Hildago	**3**
Sir Tank Technology	3
Lea	**19**
Cardinal Laboratories	3
Enrichment Technology Eaglerock	3
Envirosearch Corporation	3
Home Care Medical Equipment	4
Sanders Orthopedic Brace & Limb	2
Threshold LLC	4
Lincoln	**5**
New Mexico State University Research Center Headquaters	1
Quentin R Hays Inc.	1
TriCore Reference Laboratories	3
Los Alamos	**84**
Acknet Technologies LLC	3
Advalase Corp	18
Alme & Associates	4
ARS International LLC	4

Los Alamos, Luna, McKinley, Otero, Quay and Rio Arriba Counties

Business	Total Employees
Attack Research LLC	7
Biodidact-The Community Lab LLC	1
Biostim Inc.	3
Biuvare LLC	1
Caldera Pharmaceuticals Inc.	8
Icagen Inc.	1
LAVM LLC	2
Los Alamos Research Park	3
Manhattan Isotope Technology LLC	1
Mesa Tech International Inc.	4
NSTec	4
Otowi Technical Services	1
Palladias Inc.	1
Research Applications Corporation	2
Samitaur Medical Technologies LLC	3
Sci Tac LLC	1
Science Education Solutions Inc.	2
Simbiosys Corporation	2
Sollid Optics, Inc	3
Telamens Inc.	2
UbiQD LLC	1
US Nuclear	2
Luna	**11**
Hearing Healthcare Clinic	2
P B T Inc.	2
Tricore Reference Laboratories	2
Vita CCN Viable International	5
McKinley	**19**
Hanger Prosthetics & Orthotics Inc.	7
Rotech Healthcare Inc.	6
Sandia Hearing Aids	2
University of New Mexico	3
Vivian Johnson	1
Otero	**11**
Diagnostic & Technology Center Inc.	3
Earthrise Institute	1
Hughes Farm & Ranch Supply	2
New Mexico Skies Inc.	4
Quest Diagnostics Inc.	20
R & R Environmental Inc.	2
Sacramento Samaritans	1
Shaklee Independent Distributors	1
Testing Laboratories Inc.	2
Yehle Associates	1
Quay	**9**
Jackson Chianguf Company	2
New Mexico State University Agricultural Science Center	7
Rio Arriba	**53**
Aristocrat Technologies Inc.	1
Country Farm Supply	9
Del Rio Vecinos	3
Flowering Tree Permaculture Institute Inc.	3
Kundalini Research Institute	3
New Mexico State University	15
Rancho Arco Iris	3
Society of American Foresters Southwestern	1
Velarde Energy Service	15

APPENDIX B

Roosevelt, San Juan, San Miguel and Sandoval Counties

Business	Total Employees
Roosevelt	**62**
Abengoa Bioenergy US Holding LLC	35
Baca Environmental Services & Technologies	6
Carol Ann Stedman	1
Curtis & Curtis Inc.	7
Plains Regional Lab & X Ray	4
Portales Home Medical Equipment	4
SED Medical Laboratories	2
Slash D Three	3
San Juan	**270**
Animas Medical Supply LLC	2
Apria Healthcare LLC	14
Center for Desert Archaeology	1
CGM Petroleum Technologies	3
Choice Medical Supply	5
Cool Water LLC	3
Eberhart Home Health Inc.	5
Emit Technologies Inc.	3
Envirosearch Corporation	1
Flora Vista Mutual Domestic Water Association	4
Four Corners Artificial Limb and Brace Inc.	3
G & L Pest Control	1
Hanger Prosthetics & Orthotics Inc.	7
Intermountain Farmers Association	10
Johns Hopkins School of Public Health/Center For American Indian Health	13
Moes Procurement and Supply	1
Morningstar Minerals Corporation	30
Mountain Medical Supply	2
New Mexico Sonographics Inc.	25
Oil Lift Technology Inc.	25
OMI Environmental Lab	45
Piñon Family Practice, P.C.	31
Rotech Healthcare Inc.	9
San Juan County Farm and Livestock Bureau	2
San Juan Hearing Center Inc.	6
Think Network Technologies LLC	1
Venom Fc	4
Wilbur-Ellis Company	14
San Miguel	**19**
Dragonfly Industries LLC	6
GL Environmental Inc.	7
TriCore Reference Laboratories	6
Sandoval	**206**
Bike Lab NM LLC	2
Calmar Inc.	2
Cedar Creek Technologies LLC	2
Clifford Dahm	1
Cole Surgical	1
Creative Libs Solutions LLC	1
Emma Britton Labs	1
Enchanted Extracts	2
Exhalix LLC	2
Glaxosmithkline LLC	27
Gordon Environmental Inc.	3
Herbitat For Humanity	2
Desiree's Herbs & Such	1
Horizon AG Products	2
International Lubrication and Fuel Consultants Inc.	9

Sandoval and Santa Fe Counties

Business	Total Employees
Jacob Bushma	1
Lab Tech's LLC	1
Numerex LLC	10
Petroglyph Pathology Services LLC	8
Quest Diagnostics Inc.	65
Red Phoenix Acupuncture	4
Savon Meds 4u	1
Stolar Inc.	31
The Village Mercantile LLC	12
World Biohaztec Corp.	5
Xitech Instruments Inc.	10
Santa Fe	**1043**
Alice Kahle	4
Amazing Pain-Less LLC	1
American Natural Feed Ingredients LLC	5
Apollo Resource Corporation	2
Aquaculture Solutions Inc.	1
Ariah	4
Association of Biomolecular Resource Facilities	6
ATOF Inc.	2
Audia Technologies LLC	1
B6 Sigma Inc.	5
Big House Institute	3
Broken Beauties LLC	4
Cardiac Technologies International	3
Cerro Chiflo Research Associates LLC	3
Daves Legion Inc.	2
Eios Inc.	1
Eldorado Audiology and Hearing Center	1

Business	Total Employees
Esoterix Genetic Laboratories LLC	2
Espanola Merchantile Co Inc.	1
Genzyme Corporation	350
Girx LLC	6
Growstone Inc.	28
Hanger Prosthetics & Orthotics Inc.	7
Healthy Living Spaces	1
Herbs Etc. Inc.	20
Heron Group LLC	2
Hill Country Herbs & Animals	2
Home Specialists	2
Indepth Water Testing	2
Indepth Water & Soil Sampling	1
Institute For Regional Education	7
Integrative Enzymatics	5
Judith A Housley Association	1
Alice Kahle	4
Laboratory Corporation of America	1
Light Harmonics Institute Inc.	3
Linda Lancaster	2
Milk & Honey Inc.	3
Monte Vista Fuel & Feed Inc.(Vet Supplies)	2
Mountain Medical Sales	1
Natural Health Supply	1
New Energy Economy Inc.	2
New Mexico Natural History Institute	2
New Mexico Water Testing Laboratory	2
Nice Workshop Foundation	3
Numerix LLC	8

APPENDIX B

Santa Fe, Sierra, Socorro and Taos Counties

Business	Total Employees
Phame Inc.	14
Phase-One Molecular Toxicology Inc.	13
Phyteau Functional Foods	6
Pulsed Power Laboratories Inc.	1
QT Sequencing Inc.	1
Qubitz Technologies Inc.	3
Quest Diagnostics Inc.	65
R & D Albers Associates	1
REI Institute	2
Rio Grande Cytometry and Sorting LLC	3
RCS Southwest Inc.	1
Rxgen Primatox, Inc	1
Sam's Club Hearing Aid Center	1
Samuel Inc.	3
Santa Fe Science & Technology Inc.	15
SCI Science Center Inc.	3
Scitech Solutions	1
Sky Island Research	1
Solstice Project Inc.	1
Sonrisa Research Inc.	8
Soundhealingtools.com	2
Southwest Sciences Inc.	12
Southwestern Clinical Services LLC	1
StateServ Medical	2
Synfolia	2
The Attolight Group Inc.	2
Thermo Eberline LLC	300
Thermodynamic Films LLC	3
Thomson Prometrics	1
Trujillo Ranch	3
Useful Bias Inc.	2
Thomas Van Valkenburgh	3
Victor Marquez	25
Vista Photonics Inc.	2
Vista Therapeutics Inc.	3
VM Technology Inc.	3
Weka Biosciences LLC	2
Wellness Clinical Service	1
William R. Lyne	1
Wright Dermatology and Diagnostics PC	5
Zoetic Nourishing Earth LLC	9
Sierra	**2**
P7g Research & Development	**2**
Socorro	**3**
Analytical Light Tools	2
New Mexico Institute of Mining and Technology	1
Taos	**97**
Amalia Hops LLC	3
Blue Feather	2
Dmd Systems LLC	4
Golden Temple Products	3
Hanger Prosthetics & Orthotics Inc.	7
Mountain Medical Supply Inc	2
Premier Medical	6
The Johns Hopkins University	64
Tierra Lucero	3
Barbara Underwood	1
Vibrant Way LLC	2

Taos, Torrance, Union and Valencia Counties

Business	Total Employees
Torrance	**17**
C & J Traders	2
Grants Technology Services	3
International Lubrication & Fuel Consultants Inc.	3
In-Tox Products LLC	9
Union	**1**
Venture Technologies	1
Valencia	**56**
Able Information Technologies Inc.	3
Environmental Hydrology Applications	2
EZ Lift Medical Solutions	2
Global Water Policy Project	1
Leroy W Hacker	1
Native Air Co LLC	7
Origin Laboratories LLC	2
Pharmaceutical Technical Services	1
Quest Diagnostics Inc.	2
Robert Grandin	17
Soil Secrets LLC	6
TriCore Reference Laboratories	9
Wheelchair Seating Specialist	3
GRAND TOTAL	9,229

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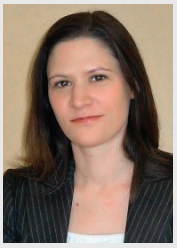

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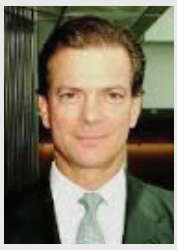

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WITH GRATITUDE

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GrowBio

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