Business Asset and Leakage Study
Detailed Results

June 12, 2007

Bureau of Business and Economic Research
And
UNM – Taos
Background Information

• Funded by the Town of Taos through a state appropriation
• Undertaken by UNM-BBER and UNM-Taos
• Also hope to develop expertise at UNM-Taos for future research and analysis
Topics

• Business Assets
• Leakage Estimates
• Tourism Factors
• Special Industry Detail
Taos Region

- Unemployment is low
- Income has been increasing relative to New Mexico and Santa Fe, though slowly. While this is at least partially due to immigration of wealthy residents, Taos is gaining on Santa Fe, a city also experiencing a strong influx of wealthy residents
What is a Business Asset?

• Industry clusters
• Surplus skilled labor
• Inexpensive access to land and/or equipment
• Favorable legislation
Taos Businesses By Size, 1996
Business Regions

- The maps indicate fairly strong growth in the region close to Paseo del Pueblo Sur north and west of the bypass intersection.
- The availability of land suggests that this region and the region along Paseo del Pueblo Sur South of Taos is likely to see continued growth.
- The downtown area of Taos is saturated, so new businesses must replace old ones.
Industry Clusters

- **Location Quotients** – Measure the concentration of an industry relative to New Mexico's industry concentration. A number above one indicates a self-sufficient and exporting industry.

- **Multipliers** – Indicate the contribution of the industry to the local economy in terms of additional economic activity due to purchases and employee wages.
Location Quotients

Measure industry concentration

\[
\frac{\left(\frac{\text{Emp}(i)_{\text{Taos}}}{\text{Emp}(t)_{\text{Taos}}}\right)}{\left(\frac{\text{Emp}(i)_{\text{NM}}}{\text{Emp}(t)_{\text{NM}}}\right)}
\]
Three Strongest Industries

Location Quotient

Year

2002 2003 2004 2005 2006

Arts, Entertainment & Recreation
Accommodation & Food Services
Real Estate & Rental & Leasing
Art Dealer Location Quotients

<table>
<thead>
<tr>
<th></th>
<th>1996</th>
<th>2001</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taos</td>
<td>10.77</td>
<td>12.65</td>
<td>7.77</td>
</tr>
<tr>
<td>Santa Fe</td>
<td>5.89</td>
<td>7.32</td>
<td>8.09</td>
</tr>
</tbody>
</table>
Industries With Improvement Potential

• Those with Location Quotients less than 1
  – Transportation and Warehousing is difficult to increase because Taos is not a large regional transportation center.
  – Similarly, though Taos is a regional center for north-central New Mexico, wholesale will also be difficult.
  – Professional and Technical Services has potential, as it is always needed locally and is increasingly possible to export.
  – The Information, Finance, and Educational Services sectors also have potential as growth industries.
Industry Multipliers

• Estimate of the total increase caused by a one unit increase in output, employment or labor income

• For example, an employment multiplier of 2.3 means that for every 1 jobs in this industry, a total of 2.3 jobs are created
## Top 10 by Output

<table>
<thead>
<tr>
<th>Industry</th>
<th>Output</th>
<th>Employment</th>
<th>Labor Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Motion picture and video</td>
<td>2.129</td>
<td>2.432</td>
<td>2.789</td>
</tr>
<tr>
<td>Social organizations</td>
<td>2.118</td>
<td>1.293</td>
<td>4.918</td>
</tr>
<tr>
<td>Radio and television broadcasting</td>
<td>2.085</td>
<td>3.226</td>
<td>3.385</td>
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<tr>
<td>Social advocacy</td>
<td>1.875</td>
<td>1.331</td>
<td>3.138</td>
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<tr>
<td>Museums and historical sites</td>
<td>1.836</td>
<td>1.794</td>
<td>1.800</td>
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<tr>
<td>Elementary and secondary schools</td>
<td>1.794</td>
<td>1.274</td>
<td>1.859</td>
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<tr>
<td>Performing arts companies</td>
<td>1.722</td>
<td>1.184</td>
<td>1.928</td>
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<tr>
<td>Cattle ranching and farming</td>
<td>1.718</td>
<td>1.464</td>
<td>2.888</td>
</tr>
<tr>
<td>Musical instrument manufacturing</td>
<td>1.706</td>
<td>1.932</td>
<td>1.903</td>
</tr>
<tr>
<td>Top 10 by Employment</td>
<td>Output</td>
<td>Employment</td>
<td>Labor Income</td>
</tr>
<tr>
<td>---------------------------------------------------------</td>
<td>--------</td>
<td>------------</td>
<td>--------------</td>
</tr>
<tr>
<td>Other professional and tech</td>
<td>1.335</td>
<td>3.642</td>
<td>1.380</td>
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<tr>
<td>Radio and television broadcasting</td>
<td>2.085</td>
<td>3.226</td>
<td>3.385</td>
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<tr>
<td>Religious organizations</td>
<td>1.341</td>
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<td>Pipeline transportation</td>
<td>1.287</td>
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<td>1.689</td>
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<td>Toilet preparation manufacturing</td>
<td>1.289</td>
<td>2.589</td>
<td>1.691</td>
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<tr>
<td>Information services</td>
<td>1.434</td>
<td>2.469</td>
<td>1.751</td>
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<tr>
<td>Automotive rental and lease</td>
<td>1.461</td>
<td>2.463</td>
<td>1.505</td>
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<tr>
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<td>2.432</td>
<td>2.789</td>
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<tr>
<td>Adhesive manufacturing</td>
<td>1.257</td>
<td>2.314</td>
<td>1.632</td>
</tr>
<tr>
<td>Air transportation</td>
<td>1.401</td>
<td>2.233</td>
<td>1.526</td>
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## Top 10 by Labor Income

<table>
<thead>
<tr>
<th>Industry</th>
<th>Output</th>
<th>Employment</th>
<th>Labor Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>State and local gov. transit</td>
<td>1.673</td>
<td>1.527</td>
<td>5.814</td>
</tr>
<tr>
<td>Social organizations</td>
<td>2.118</td>
<td>1.293</td>
<td>4.918</td>
</tr>
<tr>
<td>Funds and trusts</td>
<td>1.450</td>
<td>2.226</td>
<td>4.005</td>
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<tr>
<td>Poultry processing</td>
<td>1.561</td>
<td>1.783</td>
<td>3.621</td>
</tr>
<tr>
<td>Radio and television broadcasting</td>
<td>2.085</td>
<td>3.226</td>
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<td>2.129</td>
<td>2.432</td>
<td>2.789</td>
</tr>
<tr>
<td>Misc textile mills</td>
<td>1.403</td>
<td>1.422</td>
<td>2.783</td>
</tr>
<tr>
<td>Non-cattle, non-poultry animal</td>
<td>1.391</td>
<td>1.148</td>
<td>2.708</td>
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</table>
## Bottom 10 by Output

<table>
<thead>
<tr>
<th>Industry</th>
<th>Output</th>
<th>Employment</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Sawmills</td>
<td>1.155</td>
<td>1.334</td>
<td>1.585</td>
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<tr>
<td>Household goods repair and maintenance</td>
<td>1.162</td>
<td>1.083</td>
<td>1.158</td>
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<tr>
<td>Fiber optic cable manufacturing</td>
<td>1.181</td>
<td>1.632</td>
<td>1.390</td>
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<tr>
<td>Support activities for other mining</td>
<td>1.193</td>
<td>1.277</td>
<td>1.238</td>
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<tr>
<td>Sheet metal work manufacturing</td>
<td>1.202</td>
<td>1.243</td>
<td>1.684</td>
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<tr>
<td>Fiber- yarn- and thread mills</td>
<td>1.202</td>
<td>1.475</td>
<td>2.426</td>
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<tr>
<td>Power generation and supply</td>
<td>1.204</td>
<td>1.985</td>
<td>1.171</td>
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<tr>
<td>Drilling oil and gas wells</td>
<td>1.210</td>
<td>1.724</td>
<td>1.222</td>
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<tr>
<td>Sound recording industries</td>
<td>1.228</td>
<td>1.857</td>
<td>1.198</td>
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<tr>
<td>Confectionery manufacturing</td>
<td>1.234</td>
<td>1.742</td>
<td>2.052</td>
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<tr>
<td>Category</td>
<td>Output</td>
<td>Employment</td>
<td>Labor Income</td>
</tr>
<tr>
<td>-----------------------------------------------</td>
<td>---------</td>
<td>------------</td>
<td>--------------</td>
</tr>
<tr>
<td>Nonstore retailers</td>
<td>1.285</td>
<td>1.071</td>
<td>1.239</td>
</tr>
<tr>
<td>Household goods repair and maintenance</td>
<td>1.162</td>
<td>1.083</td>
<td>1.158</td>
</tr>
<tr>
<td>Commercial machinery repair and maintenance</td>
<td>1.282</td>
<td>1.093</td>
<td>1.270</td>
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<tr>
<td>Grain farming</td>
<td>1.420</td>
<td>1.101</td>
<td>1.540</td>
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<td>Transit and ground passenger transportation</td>
<td>1.347</td>
<td>1.108</td>
<td>1.559</td>
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<td>Sporting goods and hobby stores</td>
<td>1.454</td>
<td>1.144</td>
<td>1.507</td>
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<tr>
<td>Animal production- except cattle and poultry</td>
<td>1.391</td>
<td>1.148</td>
<td>2.708</td>
</tr>
<tr>
<td>Independent artists and performers</td>
<td>1.279</td>
<td>1.156</td>
<td>2.216</td>
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<tr>
<td>Miscellaneous store retailers</td>
<td>1.442</td>
<td>1.159</td>
<td>1.349</td>
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<tr>
<td>Home health care services</td>
<td>1.443</td>
<td>1.160</td>
<td>1.452</td>
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<td>1.171</td>
</tr>
<tr>
<td>Sound recording industries</td>
<td>1.228</td>
<td>1.857</td>
<td>1.198</td>
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<tr>
<td>State and local government utilities</td>
<td>1.264</td>
<td>1.929</td>
<td>1.215</td>
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<td>Monetary authorities and depository credit</td>
<td>1.284</td>
<td>1.696</td>
<td>1.220</td>
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<tr>
<td>Drilling oil and gas wells</td>
<td>1.210</td>
<td>1.724</td>
<td>1.222</td>
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<td>1.238</td>
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<tr>
<td>Nonstore retailers</td>
<td>1.285</td>
<td>1.071</td>
<td>1.239</td>
</tr>
<tr>
<td>Real estate</td>
<td>1.283</td>
<td>1.442</td>
<td>1.240</td>
</tr>
<tr>
<td>Commercial machinery repair and maintenance</td>
<td>1.282</td>
<td>1.093</td>
<td>1.270</td>
</tr>
</tbody>
</table>
Court High Multiplier Industries

• **Motion Picture and Video** – Taos already has experience dealing with this industry, and New Mexico has very favorable policies.

• **Social Organizations** – Almost always funded by outside money and hire and work locally.

• **Cattle and Ranching** – Culturally satisfying and often dealing locally.

• **Museums and Performance Arts** – Mostly funded by outside money, enhance the cultural value and community cohesion of the Town.
Labor Needs and Training

• **Work Ethic** is most cited as an issue, but is tied to tensions between employers and employees, the culture of Taos, and low wages.

• **Trade Skills**, including mechanical, construction, welding, and other trades, are highly desired.

• **Customer Service** training is also highly desired, but again depends at least partially on how well workers are treated by employers, as well as cultural factors including a dislike of outsiders.

• **Technical and Professional Skills** such as computers, architecture, web design, and business are both desired by employers and lead to higher paying jobs and a more highly educated and powerful labor force.
Current Training

- High Schools face difficulty meeting new standards and restricted funds. Consequently, trade courses are often the first to go.
- UNM-Taos focuses on professional and liberal arts classes, but would like to increase courses in trade skills and computers if the demand is available.
**UNM-Taos Seat Count**

- **Professions / Liberal Arts**: 1600 seats
- **Sciences**: 1200 seats
- **Health / Human Services**: 900 seats
- **Business / Computer Tech**: 800 seats
- **Trades and Industry**: 700 seats
- **Arts and Culture**: 600 seats

*2006 Seats*
Access to Land and Equipment

• Real estate prices are very high
• Rent in business units, especially in prime locations, is very high. Probably not as high as in Santa Fe ($25,000 per month)
• Absentee real estate owners with little interest in the Taos community
Legislation Environment

• Business community seems mixed on whether the town is business friendly
• Major complaints include a perceived disinterest in encouraging arts and an unwillingness to make the town cleaner
• Several business owners mentioned that they felt the town was doing better than it has in the past
Leakages

• Pull Factors
• Gross Receipts Data
• Self-Reported Business Spending
• Resident Survey
Pull Factors

Measure of revenue flow. Values closer to one indicate industries in which Taos is more self-sufficient.

\[
\frac{\frac{\text{Sales}_{\text{Taos}}}{\text{Population}_{\text{Taos}}}}{\frac{\text{Sales}_{\text{NM}}}{\text{Population}_{\text{NM}}}}
\]
Three Strongest Industries

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Pull Factor</th>
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</thead>
<tbody>
<tr>
<td>2004Q1</td>
<td>2.2</td>
</tr>
<tr>
<td>2004Q2</td>
<td>1.8</td>
</tr>
<tr>
<td>2004Q3</td>
<td>1.5</td>
</tr>
<tr>
<td>2004Q4</td>
<td>1.3</td>
</tr>
<tr>
<td>2005Q1</td>
<td>1.8</td>
</tr>
<tr>
<td>2005Q2</td>
<td>1.5</td>
</tr>
<tr>
<td>2005Q3</td>
<td>1.2</td>
</tr>
<tr>
<td>2005Q4</td>
<td>1.0</td>
</tr>
<tr>
<td>2006Q1</td>
<td>0.8</td>
</tr>
<tr>
<td>2006Q2</td>
<td>0.6</td>
</tr>
<tr>
<td>2006Q3</td>
<td>0.4</td>
</tr>
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</table>

- Accommodation and Food Services
- Construction
- Real Estate and Rental and Leasing
Industries with Potential

• Professional and Technical Services
• Health Care and Assistance
• Educational Services
• Finance and Insurance
• 1st and 2nd Quarter Arts and Recreation
Relative to the County Total

• Most construction, transportation, and real estate sales go to businesses outside of the Town of Taos.

• In contrast, most professional services, health care, retail trade and finance and insurance sales occur within the town borders.
Self-Reported Business Leakages

• 46% of goods and services purchased locally

• One major reason cited for local purchases was encouraging reciprocity in business relationships
Local Purchases (122 Responses)

- Office Supplies
- Professional Services
- Food
- Web Services
- Maintenance
- Construction Supplies
- Electronics/Equip
- Other Services
- Packing And Shipping
- Mechanical Services
- Cleaning Supplies
- Cars and Transportation
- Phone
- Medical
Internet Purchases (24 Responses)

<table>
<thead>
<tr>
<th>Category</th>
<th>Number of Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office Supplies</td>
<td>14</td>
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<tr>
<td>Appliances</td>
<td>2</td>
</tr>
<tr>
<td>Construction Supplies</td>
<td>2</td>
</tr>
<tr>
<td>Books</td>
<td>1</td>
</tr>
<tr>
<td>Computers</td>
<td>1</td>
</tr>
<tr>
<td>Cleaning Supplies</td>
<td>1</td>
</tr>
<tr>
<td>Phone</td>
<td>1</td>
</tr>
<tr>
<td>Medical</td>
<td>1</td>
</tr>
</tbody>
</table>
Reasons for Nonlocal Purchases (92 Responses)

- Price
- Availability
- Customer Service
- Convenience
- Reciprocity
- Local
- Reliability
- Location/Distance
- Corporate Decisions
- Quality
- Uninviting

Number of Responses
Resident Leakages

• 44.4% of all resident purchases are local, mostly related to food, live music and movies, dining, and professional services
• Furniture, construction supplies, clothes, and vehicles are most often purchased non-locally.
Food

- Taos: 76%
- Espanola: 5%
- Santa Fe: 2%
- Multiple: 15%
- Missing: 2%
Movies and Live Music

Taos 49%

Espanola 9%

Santa Fe 3%

Abq 3%

Internet/Catalog 5%

Other 2%

Multiple 19%

Missing 8%
Recorded Media

- Taos: 23%
- Internet/Catalog: 20%
- Multiple: 22%
- Taos Wal-Mart: 11%
- Taos County: 2%
- Santa Fe: 5%
- Abq: 5%
- Other: 3%
- Missing: 9%
Dining Out

- Missing: 6%
- Taos County: 2%
- Espanola: 3%
- Santa Fe: 5%
- Internet/Catalog: 2%
- Multiple: 27%
- Taos: 55%
### Vehicle Purchases

- **Taos County**: 2%
- **Espanola**: 5%
- **Taos**: 16%
- **Santa Fe**: 11%
- **Abq**: 22%
- **Internet/Catalog**: 2%
- **Other**: 11%
- **Multiple**: 15%
- **Missing**: 16%
Computers and Electronics

- Internet/Catalog: 23%
- Taos Walmart: 5%
- Santa Fe: 12%
- Taos: 15%
- Abq: 12%
- Missing: 8%
- Other: 8%
- Multiple: 17%

Legend:
- Missing
- Taos
- Taos Walmart
- Santa Fe
- Abq
- Internet/Catalog
- Other
- Multiple
Ranked Factors Affecting Local Purchasing Decisions

Price
Quality
Customer Service
Available Selection
Proximity
Top Reasons for Nonlocal Purchases
(109 Responses)

Not Available (41)
Better Selection Elsewhere (36)
Too Expensive (27)
Reason to Visit Family/Friends (5)
Don’t Shop Outside Taos (0)
Arts and Tourism

• Industry grouping: accommodations and food services, arts and recreation, and retail
• Not strong growth, but not decreasing either
• Art dealers do appear to be suffering
Tourism Department Estimates (FY 2006)

- $135.56 Million in expenditures (+2.7%)
- 1,870 jobs
- $28.78 Million in income
- $3 Million in local taxes
- Taos County Gross Receipts of Lodging, Food, Galleries, and Recreation: $87.8 Million
Art Dealers

• Santa Fe’s growth in art dealers is quite strong and outpacing Taos
• Total wage bill hasn’t increased since 2000
• Employment has been decreasing since 1997
• Still, something must be going well, because…
Art Dealers

Taxable Gross Receipts

Quarter

2004q1, 2004q2, 2004q3, 2004q4, 2005q1, 2005q2, 2005q3, 2005q4, 2006q1, 2006q2, 2006q3

Art Dealers
Taos Art Dealers by Employment, 1996
Taos Art Dealers by Employment, 2005
Art Dealer Market

• Galleries indicate that the majority of buyers have shifted from Texas to Colorado, but also include Santa Fe, Albuquerque, Arizona, and the east coast
Accommodations and Food Services

• Respectable growth post 2000, especially compared with Santa Fe

• Employment in food services increased 14% from 2001 to 2006. This is less of an increase than Santa Fe and Española, but is much better than from 1996-2000
Recovering Accommodations?

Year


Percent Change in Employment

Taos
Espanola
Santa Fe

-50% -40% -30% -20% -10% 0% 10% 20% 30%

-50% -40% -30% -20% -10% 0% 10% 20% 30%

-50% -40% -30% -20% -10% 0% 10% 20% 30%
Accommodations and Food Services: Taxable Gross Receipts

Acc. and Food Svcs (Total)
- Accommodations
- Full Service
- Drinking Places

Quarter
- 2004q1
- 2004q2
- 2004q3
- 2004q4
- 2005q1
- 2005q2
- 2005q3
- 2005q4
- 2006q1
- 2006q2
- 2006q3

Taxable Gross Receipts
- 0
- 2,000,000
- 4,000,000
- 6,000,000
- 8,000,000
- 10,000,000
- 12,000,000
- 14,000,000
- 16,000,000
- 18,000,000

Accommodations and Food Services: Taxable Gross Receipts

Acc. and Food Svcs (Total)
- Accommodations
- Full Service
- Drinking Places

Quarter
- 2004q1
- 2004q2
- 2004q3
- 2004q4
- 2005q1
- 2005q2
- 2005q3
- 2005q4
- 2006q1
- 2006q2
- 2006q3

Taxable Gross Receipts
- 0
- 2,000,000
- 4,000,000
- 6,000,000
- 8,000,000
- 10,000,000
- 12,000,000
- 14,000,000
- 16,000,000
- 18,000,000
Arts and Recreation

• Largely dependent on the ski areas and so it fluctuates wildly
• Also includes the Taos Mountain Casino and the Town of Taos itself
• Numerous small independent artists
Arts and Recreation: Annual Percent Change in Wages and Employment

[Graph showing annual changes in wages and employment from 1997 to 2006 with the corresponding year on the x-axis and annual change on the y-axis, with two lines representing wages and employment trends.]
Retail

- Retail has been steady for several years, virtually no growth in employment, but cyclical growth in sales
- Taos still serves as a regional retail center, but Española has shared equal weight since the Super Wal*Mart
11 Years of Retail Employment

Year
- 1996
- 2001
- 2006

Employment
- Taos
- Espanola

1,400
1,200
1,000
800
600
400
200
0
Major Retail Losses?

Retail Revenues, Food Deductions Included
Real Estate

- Housing market has not been doing well
- But Taos is doing better than Santa Fe
- Seems to be recovering well in the later part of 2006
Real Estate: Taxable Gross Receipts

Taxable Gross Receipts vs. Quarter
Construction

• Construction is doing very well, better than the rest of the region as a whole, including Santa Fe
Strong Construction Growth in Taos

<table>
<thead>
<tr>
<th>Time Span</th>
<th>Percent Construction Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>1996-2001</td>
<td>50%</td>
</tr>
<tr>
<td>2001-2006</td>
<td>60%</td>
</tr>
</tbody>
</table>

Legend:
- Taos
- Espanola
- Santa Fe
Construction: Annual Percent Change in Employment and Wage Bill Per Employee
What Does It All Mean?

• Taos economy is doing better than in the past
• A number of Arts / Tourism related industries have had level or negative employment changes, but taxable gross receipts are up
• 2006 Q1 was particularly bad
National Trends, Local Issues

• U.S. is characterized by an aging demographic, a dangerously unstable housing market, and an increasing reliance on services (particularly “knowledge services”)

Taos In Context: Population

• Taos is facing both an aging demographic of local residents and migration from a wealthy older population
• Portion of youth is declining and will continue to decline
• Challenge is how to care for low income population as they age while still developing opportunities for youth
Taos In Context: Real Estate

• New Mexico housing market is considered the one of the strongest in the nation, so we may escape the worst of a housing crash.

• Albuquerque housing prices are forecasted to grow at 9% in 2007.

• Prices in Taos will almost certainly continue to rise for some time.
Current Future Danger

• Land use is perhaps the most important issue. Though restricting construction of new homes may be painful in the short term, the extreme rate of construction, combined with extremely high real estate prices and an aging population, is altering the character of the town.
Tourism has Problems

• Snow conditions have a strong effect on lodging, food, art dealers, and retail. Can’t be controlled

• High levels of debt and a looming housing market slide suggest lower levels of travel across the United States
The Art Community

• Taos does seem to be losing it’s strength as an art community, though perhaps more due to the strong growth of Santa Fe than losses in Taos (remember, taxable gross receipts for art dealers are growing).
Plugging Leakage Holes: Construction

• Residents
  – 31% in Taos County, but considered expensive

• Contractors
  – Large contractors are likely to get supplies from Española, but for smaller purchases it’s not worth travel costs
Plugging Leakage Holes: Clothing

• Residents
  – 23% local purchases, with about 15% each in Santa Fe and Albuquerque
  – Clothing is specifically mentioned by several residents as something that is desired locally. They noted several expensive beautique shops and Wal*Mart, but very little in between the two
Capitalizing on Business Assets

• Movies and Film have high multipliers and Taos has experience with the industry
• Can specialty construction be leveraged to make Taos a regional center for quality cultural work?
• How can Taos encourage a potential knowledge base in professional services and technologies?
Recommendations from Businesses

• Encourage entrepreneurship in schools and through local mentorship programs
• Develop trade and craft skills in workers
• Create life skills classes, teaching basic budgeting, account balancing, etc…
Recommendations from Businesses II

• Beautify the town and take other steps to improve the quality of life, which also makes the town more attractive as a destination

• How much would tourist spending increase if parking meters and tickets were handled differently?

• Take steps to encourage a thoughtful, artistic, engaging culture, including an active night life, artistic events, etc…
Encourage Trade and Craft

• Trade services must be purchased locally
• Luxury / Boutique crafts and foods (e.g. Custom doors, drums, quality art) are fulfilling and have high value.
  – Almost always better for both workers and businesses than producing tourist trinkets.
Encourage Professional and Technical

• Ideal location for experienced web engineers. Some specialty goods and services benefit from an online presence.

• Architects, Landscapers, Accounts, Lawyers, and other professionals are always in need and are preferred local.
Media Creation

• Movies and Film have high multipliers and are being actively encouraged by the state.
• Taos has experience and history of involvement.
• More movie related professionals are taking up residence in Taos.
• Myriad of other industries:
  – Sound
  – Art
  – Construction
  – Food
Specialty is a National Trend

- Everyone knows big retail, but there are also big professional services.
- Small communities have to encourage goods and services that people want to buy locally (e.g. mechanics, specialty contractors, specialty services, local organic produce)
- Also boutiques: unique quality goods and specialized services.
Feedback!

• One week before a final version of this presentation is submitted to the Town.

• Please email or call me with thoughts, comments, or concerns.
The End

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