



NM Community Capital investment fund closes at \$14.65 million

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New Mexico Community Capital made its final close on its first investment fund this month, with a total of \$14.65 million now in the fund.

The NMCC began raising the fund in 2005. It reported \$7.5 million in the fund's initial close last year, and \$11.5 million by the beginning of 2007.

Since then, an un-named American Indian tribe contributed \$2 million to the fund. The Merrion Family Partnership in Farmington, N.M., invested \$400,000. And, the Small Business Investment Corp. -- already the fund's largest contributor -- provided another \$750,000.

To date, NMCC has invested and reserved \$3.6 million in four New Mexico companies. The NMCC aims to make two to four investments per year, much of which is in rural areas or small cities outside the Albuquerque-Santa Fe corridor.