



## Six local businesses awarded funds to boost growth

June 1, 2017



LOS ALAMOS, N.M., May 18, 2017—The Venture Acceleration Fund awarded a round of funding to six diverse northern New Mexico businesses. The VAF is a collaborative investment administered by the Regional Development Corporation (RDC). “The Laboratory wants to support the region’s small businesses as much as possible, and the VAF plays a critical role in helping companies on a growth trajectory expand and contribute to the broader economy,” said David Pesiri, director of the Richard P. Feynman Center for Innovation at Los Alamos National Laboratory, which is responsible for the Lab’s technology transfer initiatives.

The VAF was established in 2006 by Los Alamos National Security (LANS), LLC to stimulate the economy by supporting growth-oriented companies. This year, partners who invested alongside LANS include the City of Santa Fe, Los Alamos County, New Mexico Manufacturing Extension Partnership, Santa Fe County and New Mexico Gas Company in addition to continued support from Century Bank.

“Each year the VAF application process draws more and more qualified companies,” said Kathy Keith, director of Community Partnerships at Los Alamos National Laboratory. “This

year, we're proud to support these six awardees with capital that will allow them to grow and add new jobs more quickly."

The 2017 awardees, located in three counties in northern New Mexico, represent a broad range of business pursuits, from food production to modular manufacturing. The selected companies are:

- Dee Dee's Finest Beef Jerky, Española: maker of paper-thin, crispy beef jerky. The VAF funding will be used to purchase two commercial freezers, two commercial dehydrators, and a commercial slicer, allowing the company to keep up with demand and serve a broader geographic base.
- Extraordinary Structures, Santa Fe: manufacturer of innovative modular components that streamline the construction process and make it easy to quickly assemble energy efficient structures.. VAF funding will allow for designing and testing an interior infrastructure layer and will support final testing for certification of the panelized system.
- Length Width Height, Santa Fe: an e-commerce site for custom upholstered furniture that allows customers to design their own high-quality pieces directly on the site. VAF funding will support the completion of the custom-built website.
- Necessity Gas, Edgewood: manufacturer of industrial gas detectors that will be able to detect leaks in natural gas wells and pipelines from trucks, drones and aircraft. VAF funding will be used to reduce the cost of hardware.
- Tall Foods/Tall Goods, Ribera: a company bringing high-quality sustainable ostrich meat and other products (including leather, hypoallergenic feathers, and eggs) to the discerning and conscientious consumer. VAF funding will go toward development and implementation of a livestock monitoring system that will communicate the real-time condition of the livestock via personal computers and smart devices.
- YXO, Inc., Santa Fe: a state-of-the-art manufacturer bridging the gap between metals and plastics with a proprietary advanced composite structure that enables structural rigidity, fatigue and impact tolerance with applications from the aerospace to sporting goods industries in an easy-to-use erector set platform. VAF funds will be used for a build-out of a scalable production-level machine that will enable commercial production of their structures.

This year, the RDC hosted regular workshops to address issues common to startups and improve VAF applications. Topics covered in workshops include financing, market and strategy issues, market validation, value proposition and communication.

"This year's six VAF winners promise a lot of growth to our northern New Mexico region," said Val Alonzo, executive director of the RDC. "The seed capital that VAF provides is often critical to early-stage companies, and often helps bring jobs to the area."

The VAF awards are a collaborative investment with a shared goal of adding jobs and revenue to northern New Mexico. Since 2006, the VAF program has assisted 66 New Mexico companies through marketing and technology development activities such as proof-of-concept, prototyping, developing market share, product launching or leveraging funding. The VAF award is structured as a zero-interest loan, with repayment required only if a company is acquired, leaves New Mexico within a certain timeframe or fails to provide support to the northern New Mexico startup community. Originally created to commercialize technologies developed at Los Alamos National Laboratory, the VAF has diversified from exclusively funding technology companies to include businesses that manufacture and sell products outside New Mexico. Those companies not selected for a VAF award are often connected with other resources that can help them meet their goals.

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**RICHARD P. FEYNMAN CENTER FOR INNOVATION**

[www.lanl.gov/feynmancenter](http://www.lanl.gov/feynmancenter) | (505) 667-9090 | [feynmancenter@lanl.gov](mailto:feynmancenter@lanl.gov)