

ONE-ON-ONE

David Perez wants to put Santa Fe on the innovation map



David Perez, founder and CEO of the New Mexico Innovation Hub, at his Santa Fe office in late February. Eddie

Moore/Journal

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Discouragement might come easily if you have “bad macro timing” when it comes to starting new businesses.

But discouragement does not define David Perez. The longtime entrepreneur overcame economic fallout after 9/11 and again after the crash in 2008, and now is known for starting the nation’s first Hispanic digital marketing agency as well as an iPad-based medical systems startup with clients like Target and Rite Aid.

Perez's latest goal is set in Santa Fe, launching the New Mexico Innovation Hub for high-tech and advanced manufacturing startups on the campus of the former College of Santa Fe and Santa Fe University of Art and Design. (There is also a planned innovation hub near the Albuquerque airport, which Perez has worked on.)

Perez hopes the Santa Fe site will become the "center of gravity" for innovative businesses in a location that offers national laboratory expertise nearby and that he hopes will serve as a magnet for New Mexico.

The project, which Perez began more than two years ago, just won \$700,000 from the state. The funding will be used to launch the hub in a 32,000-square-foot former college music building and will help pay for a fabrication lab and high-performance computing cluster.

The hub has an anchor tenant — the New Mexico Consortium — and eventual plans for industrial space and up to 50 residential units.

Perez's vision is that the work now "will lay the foundation for New Mexico's economy for the future in 2050 and beyond."

"I say 2050 because, God willing, I'll be 90 and ready to put my feet up," says Perez, who is also chair of the New Mexico Angels, vice chair of the city of Santa Fe's Economic Development Advisory Committee and a board director of Arrowhead Center at New Mexico State University.

"I want to see something accomplished."

What prompted you to do this?

I started my second company in 2011 (in Santa Fe) called Seamless Medical Systems. It was very challenging in Santa Fe to raise money at the time. There were only a handful of venture capital firms, with a relatively small amount of money. I built that business up and sold it in 2017 and thought, "We've got to make starting and growing businesses easier here in New Mexico." But fast forward. Now, the state Investment Council has committed over \$1.5 billion to over 30 venture capital firms. That changes everything. But another piece is infrastructure. Where are the companies and startups going to go?

Why Santa Fe?

It's close to the talent at (Los Alamos National Laboratory). Santa Fe also is a global destination. It's a global brand. People come from all over the world. It has its own unique beauty and quality of life that is a natural magnet to attract talent from outside the state, outside the country. (Some startups) don't need 200,000 square feet, but its founders and employees want the Santa Fe lifestyle. So we're leveraging that piece of it as well. Their (needs) are various and different. Not everyone wants to come and be in Albuquerque. At least that's what everyone told me. That's why I'm doing this.

What has made you successful?

Impatience, persistence, vision. I'm able to see a little further than other folks. It's like I'm on the lifeguard stand. I can see things coming together, what's coming down. Also, communication. I'm able to communicate ideas, and I'm really good at creating relationships. I think that's an important part of being an entrepreneur. And curiosity. I'm just super curious. I like solving problems. You know, that's just a natural thing for me.

Who has influenced you?

My mother and father. I mean, my father was one in a million. He was a Quechua Indian who grew up in Bolivia ... shining shoes in the plaza of Cochabamba. He was smart and motivated, and he wanted a different life. He would tell the story of going to the club ... where the rich people came, and he would shine their shoes. He said, "I want to dress like that. I want to drive a car. I want to go eat in a place like that." Medicine was his path. He became a physician. So just seeing how he grew up and where he grew up, and what he had to overcome to arrive in New Jersey, to become a physician, to become a citizen.

How will the Innovation Center be funded?

So, privately, my wife and I and our business partner, we have some equity to put into it. There are two great programs from the New Mexico Finance Authority, two lending programs, precisely for commercial development and residential. And then there'll be commercial financing opportunities after that. I'll probably do a small equity raise to support this, a couple or \$3 million. For my other startups, ... I've raised \$65 million of private equity from folks at Goldman Sachs and J.P. Morgan in the state of New Mexico. So, yeah, this is my world.

What was your first job?

When I was a Boy Scout, 12 years old, I sold light bulbs.

What is something few people know about you?

I guess it depends on who they are. My whole life, I've enjoyed being part of many different groups of people. So think in high school, right? I played on the basketball team, and I was a musician, so I hung out with the music nerds. I think my Quechua heritage, maybe, many people don't know that about me.

Have you been given advice that's guided you?

Do what you love, be the best and money will follow. And if you do what you love, then you're going to enjoy it. If you're the best, then you're going to be professionally successful.

Has this project been easier or harder than you expected?

In some ways easier, and I think the ease comes because it's what's needed. I've gotten so much support and encouragement from everyone throughout the state. Most people say, "Thank you, David, for taking this on. We need this. No one has been able or willing to do it." So that feels really rewarding. It's like I'm on the right path.

More on David Perez

THE BASICS: David John Perez, 67, born in Passaic, New Jersey.; married to Gay Dillingham since 2021; two children, Martine, 26, and Sebastian, 22; one dog, Gracie; bachelor's degree in political science and economic



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