

CITY of ALBUQUERQUE

TWENTY-FIFTH COUNCIL

COUNCIL BILL NO. F/S O-22-4 ENACTMENT NO. 0-2022-004

SPONSORED BY: Isaac Benton, by request

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ORDINANCE

1
2 APPROVING A PROJECT INVOLVING AGENDA, LLC PURSUANT TO THE LOCAL
3 ECONOMIC DEVELOPMENT ACT AND CITY ORDINANCE F/S O-04-10, THE CITY'S
4 IMPLEMENTING LEGISLATION FOR THAT ACT, TO SUPPORT THE ACQUISITION,
5 CONSTRUCTION, RENOVATION AND IMPROVEMENT OF A FACILITY FOR A
6 PUBLIC RELATIONS SERVICES COMPANY LOCATED IN ALBUQUERQUE, NEW
7 MEXICO; AUTHORIZING THE EXECUTION OF A PROJECT PARTICIPATION
8 AGREEMENT AND OTHER DOCUMENTS IN CONNECTION WITH THE PROJECT;
9 MAKING CERTAIN DETERMINATIONS AND FINDINGS RELATING TO THE
10 PROJECT; RATIFYING CERTAIN ACTIONS TAKEN PREVIOUSLY; AND
11 REPEALING ALL ACTIONS INCONSISTENT WITH THIS ORDINANCE.

12 WHEREAS, the City of Albuquerque (the "City") is a legally and regularly
13 created, established, organized, and existing municipal corporation of the State of New
14 Mexico (the "State"); and

15 WHEREAS, pursuant to Sections 5-10-1 through 5-10-13 NMSA 1978, as
16 amended (the "Act"), the City is authorized to provide economic development
17 assistance to eligible entities for certain projects located within the corporate limits of
18 the municipality; and

19 WHEREAS, pursuant to the Act, the City has adopted Ordinance No. F/S 04-10
20 (the "LEDA Ordinance"), approving an economic development plan for the City and
21 authorizing the City to assist economic development projects in any legally permissible
22 manner, subject to the terms of the LEDA Ordinance; and

23 WHEREAS, pursuant to the LEDA Ordinance, Agenda, LLC (the "Company"),
24 has submitted to the Council and the Albuquerque Development Commission (the
25 "Commission") an application (the "Application") requesting certain economic

1 development assistance for the acquisition, construction, renovation and improvement
2 of a facility for a public relations services company within the City, which will include the
3 addition of 15 new employees, within the City (the "Project"); and

4 WHEREAS, the City will administer and disburse to the Company City funds
5 totaling up to \$30,000; and

6 WHEREAS, the Act and the LEDA Ordinance require that the City and the
7 Company enter into a project participation agreement meeting the requirements of the
8 Act and the LEDA Ordinance; and

9 WHEREAS, City staff has worked with the Company to prepare, and has
10 negotiated the terms of, a project participation agreement (the "Agreement") and related
11 documents that will govern the relationship between the City and the Company with
12 respect to the Project; and

13 WHEREAS, the form of the proposed Agreement has been filed with the City
14 Clerk and presented to the Council; and

15 WHEREAS, the proposed Agreement contains the provisions required by the Act
16 and the LEDA Ordinance and, among other things, provides that the Company will grant
17 to the City a security instrument to secure the Company's obligations under the
18 Agreement; and

19 WHEREAS, the City has obtained a cost-benefit analysis with respect to the
20 Project on the basis of information provided to the City by the Company, which cost-
21 benefit analysis shows that the City will recoup the value of its contribution within ten
22 (10) years; and

23 WHEREAS, the Application, together with the cost-benefit analysis,
24 demonstrates the benefits that will accrue to the community as a result of the donation
25 of public resources and demonstrates that the Company, by completing the Project, will
26 be making a substantive contribution to the community, as required by the LEDA
27 Ordinance; and

28 WHEREAS, the Commission has considered the Project and the proposed
29 Agreement and has recommended that the Council approve the Company's proposal;
30 and

31 WHEREAS, the total amount of public money expended and the value of credit
32 pledged in each fiscal year in which money is expended by the City for the Project (and

1 any other approved projects) pursuant to the Act does not and will not exceed ten
2 percent of the general fund expenditures of the City in such fiscal year; and

3 WHEREAS, after having considered the Application and the Agreement, the
4 Council has concluded that the economic and other benefits of the Project to the City
5 will be substantial, that it is desirable and necessary at this time to authorize the City to
6 enter into the Agreement, and that the City's provision of the assistance contemplated
7 by the Agreement will constitute a valid public purpose under the Act; and

8 WHEREAS, there has been published in The Albuquerque Journal, a newspaper
9 of general circulation in the City, public notice of the Council's intention to adopt this
10 Ordinance, which notice was published at least fourteen (14) days prior to hearing and
11 final action on this Ordinance;

12 BE IT ORDAINED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY
13 OF ALBUQUERQUE:

14 Section 1. RATIFICATION. All actions not inconsistent with the provisions of
15 this Ordinance previously taken by the Council and the officials of the City directed
16 toward the provision of economic development assistance in connection with the Project
17 be approved and the same hereby are ratified, approved and confirmed.

18 Section 2. GOALS AND OBJECTIVES. The goals and objectives of the
19 Project are, as set forth in the Agreement, to create and support an economic
20 development project that fosters, promotes and enhances local economic development
21 efforts and that provides job growth and career opportunities for Albuquerque-area
22 residents and otherwise makes a substantive contribution to the community.

23 Section 3. THE PROJECT. The Project will consist of the acquisition,
24 construction, renovation and improvement of a facility for a public relations services
25 company within the City, the addition of 15 new employees, and the operation of the
26 facility within the City for a minimum of ten years.

27 Section 4. FINDINGS. The Council hereby declares that it has considered all
28 relevant information presented to it relating to the Project and the Agreement and
29 hereby finds and determines that the provision of economic development assistance for
30 the Project is necessary and advisable and in the interest of the public and will promote
31 the public health, safety, morals, convenience, economy, and welfare of the City and its
32 residents.

1 Section 5. AUTHORIZATION AND APPROVAL OF THE PROJECT AND THE
2 AGREEMENT; APPROPRIATION OF FUNDS. The City hereby approves the Project
3 and the Agreement, which provides, among other things, that the City will administer
4 and disburse to the Company City funds totaling up to \$30,000, in exchange for which
5 the Company will complete the Project as specified in the Agreement. There is hereby
6 appropriated for the Project up to \$30,000 of City funds.

7 Section 6. AUTHORIZATION OF OFFICERS; APPROVAL OF DOCUMENTS.

8 (A) The form, terms, and provisions of the Agreement in the form
9 presented to the Council with this Ordinance are in all respects approved, authorized,
10 and confirmed, and the City is authorized to enter into the Agreement in substantially
11 the form thereof, with only such changes as are not inconsistent with this Ordinance or
12 such other changes as may be approved by supplemental resolution of the Council.

13 (B) The Council authorizes the Mayor or the Chief Administrative
14 Officer of the City to execute and deliver the Agreement in the name and on behalf of
15 the City, with only such changes therein as are not inconsistent with this Ordinance or
16 such changes as may be approved by supplemental resolution of the Council.

17 (C) The Mayor, Chief Administrative Officer, Chief Financial Officer,
18 City Treasurer, and City Clerk are further authorized to execute, authenticate and
19 deliver such certifications, instruments, documents, letters and other agreements,
20 including any appropriate security agreements, and to do such other acts and things,
21 either prior to or after the date of delivery of the executed Agreement, as are necessary
22 or appropriate to consummate the transactions contemplated by the Agreement.

23 (D) City officials shall take such action as is necessary in conformity
24 with the Act, the LEDA Ordinance and this Ordinance to effectuate the provisions of the
25 Agreement and carry out the transactions as contemplated by this Ordinance and the
26 Agreement, including, without limitation, the execution and delivery of any documents
27 deemed necessary or appropriate in connection therewith.

28 Section 7. SEVERABILITY. If any section, paragraph, clause or provision of
29 this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity
30 or unenforceability of that section, paragraph, clause, or provision shall not affect any of
31 the remaining provisions of this Ordinance.

32 Section 8. REPEALER. All bylaws, ordinances, resolutions, and orders, or
33 parts thereof, inconsistent with this Ordinance are repealed by this Ordinance but only

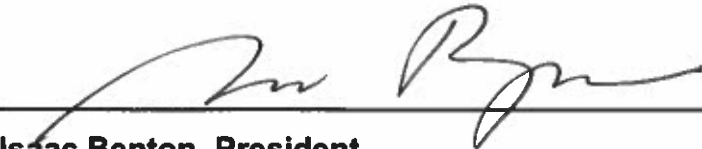
1 to the extent of that inconsistency. This repealer shall not be construed to revive any
2 bylaw, ordinance, resolution, or order, or part thereof, previously repealed.

3 Section 9. RECORDING; AUTHENTICATION; PUBLICATION; EFFECTIVE
4 DATE. This Ordinance, immediately upon its final passage and approval, shall be
5 recorded in the ordinance book of the City, kept for that purpose, and shall be there
6 authenticated by the signature of the Mayor and the presiding officer of the City Council,
7 and by the signature of the City Clerk or any Deputy City Clerk, and notice of adoption
8 thereof shall be published once in a newspaper that maintains an office in, and is of
9 general circulation in, the City, and shall be in full force and effect five (5) days following
10 such publication.

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1 PASSED AND ADOPTED THIS 7th DAY OF February, 2022
2 BY A VOTE OF: 9 FOR 0 AGAINST.

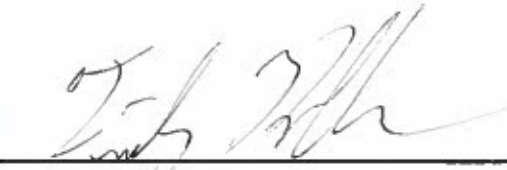
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Isaac Benton, President
City Council

APPROVED THIS 15 DAY OF February, 2022

Bill No. F/S O-22-4



Timothy M. Keller, Mayor
City of Albuquerque

ATTEST:


Ethan Watson, City Clerk

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