RESOLUTION

APPROVING THE WEST CENTRAL METROPOLITAN REDEVELOPMENT PLAN;
AND SPECIFICALLY INCLUDING THE ENTIRE WEST CENTRAL
METROPOLITAN REDEVELOPMENT AREA (MRA) FOR PURPOSES OF TAX
INCREMENT FINANCING.

WHEREAS, the New Mexico Legislature has passed the Metropolitan
Redevelopment Code (herein “Code”), Sections 3-60A-1 to 3-60A-48 NMSA
1978, which authorizes the City of Albuquerque, New Mexico (“City”) to
prepare metropolitan redevelopment plans and to undertake and carry out
metropolitan redevelopment projects; and

WHEREAS, the City Council, the governing body of the City (“City
Council”), after notice and a public hearing as required by Code, has duly
passed and adopted Council Resolution No. F/S R-216, Enactment 82-2001,
finding, among other things, that one or more slum areas or blighted areas
exist in the City and that the rehabilitation, conservation, development, and
redevelopment of the area designated as the West Central MRA is necessary
in the interest of the public health, safety, morals and welfare of the residents
of the City; and

WHEREAS, the Albuquerque Development Commission (“Commission”),
which acts as the Metropolitan Redevelopment Commission under provisions
of Section 14-8-4 R.O.A. 1994 at their meeting on December 17, 2003, after
notice, conducted a public hearing on the Plan and after the public hearing,
recommended approval of the West Central Metropolitan Redevelopment Plan; and


WHEREAS, the following findings were presented to the Albuquerque Development Commission for the West Central Metropolitan Plan; and

WHEREAS, the City Council, after notice, has conducted a public hearing pursuant to Subsection 3-60A-8(B) of the Code, after proper notice as required by such subsection to the Plan; and

WHEREAS, the Plan will promote the local health, general welfare, safety, convenience and prosperity of the inhabitants of the City.

BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF ALBUQUERQUE:

SECTION 1. The City Council, after having conducted a public hearing pursuant to the Code, adopts the West Central Metropolitan Redevelopment Plan, as attached hereto and incorporated herein.

SECTION 2. The entire West Central MRA is specifically included for purposes of tax increment financing.

SECTION 3. That Two Hundred Thousand Dollars ($200,000) of the uncommitted Metropolitan Redevelopment Fund (Fund 275) balance and Two Hundred Thousand Dollars ($200,000) of the Community and Economic Development Reserve Fund be appropriated to Albuquerque Development Services in order to fund land assembly and public improvements needed to facilitate the West Central redevelopment.

SECTION 4. The City Council, after having conducted a public hearing pursuant to the Code, finds that:

A. The Plan proposes activities for the redevelopment of the West Central MRA that will aid in the elimination and prevention of slum and blight or conditions, which lead to the development of slum and blight; and

B. The Plan does not require the relocation of any families and individuals from their dwellings and a method for providing relocation assistance is not needed; and

C. The Plan conforms to and complements the Albuquerque/Bernalillo County Comprehensive Plan; and

D. The Plan affords maximum opportunity consistent with the needs of the community for the rehabilitation or redevelopment of the West Central MRA by
private enterprise or persons, and the objectives of the Plan justify the
proposed activities as public purposes and needs.

SECTION 5. The Plan is hereby approved in all respects.

SECTION 6. The City shall support the creation of a West Central
Community Development Corporation (WCCDC) for the purpose of obtaining
funding for redevelopment activities and providing guidance and technical
assistance to businesses wishing to open, operate and/or expand within the
WCMDA.

SECTION 7. The City shall support the proposed WCCDC to provide
technical assistance to businesses within the WCMDA including, without
limitation, training in business practices, market and product research,
marketing, access to capital and facility improvements.

SECTION 8. The City shall support efforts to establish programs such as
Mainstreet and/or Transit Related Development programs to enhance
redevelopment efforts in the WCMRA.

SECTION 9. The City shall support efforts to create a family recreation
complex on the west side of the Rio Grande within the WCMRA. The proposed
complex shall be designed to integrate with neighboring land uses.

SECTION 10. The City shall support efforts to attract businesses that
provide high paying jobs to the Atrisco Business Park. For these purposes,
“high paying jobs” shall be defined as jobs with average wages 20% above the
average wages for the census tracts within the WCMRA.”

SECTION 11. All resolutions, or parts thereof, in conflict with this
Resolution are hereby repealed; this repealer shall not be construed to revive
any resolution, or part thereof, heretofore repealed.

SECTION 12. SEVERABILITY CLAUSE. If any section, paragraph,
sentence, clause, word, or phrase of this resolution is for any reason held to
be invalid or unenforceable by any court of competent jurisdiction, such
decision shall not affect the validity of the remaining provisions of this
resolution. The Council hereby declares that it would have passed this
resolution and each section, paragraph, sentence, clause, word or phrase
thereof irrespective of any provisions being declared unconstitutional or
otherwise invalid.