

Coronado

A Proposed Metropolitan Redevelopment Area



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Overview

- What is the Metropolitan Redevelopment Agency (MRA)?
- Process for Area Designation and Plan Adoption
- MRA Incentives
- Previous Successful MRA Projects
- Proposed Coronado Metropolitan Redevelopment Area
- Request for Input into Coronado Metropolitan Plan

What is the MRA's role?

The MRA promotes redevelopment in distressed areas by:

- Assisting and incentivizing private development.
- Removing barriers to private investment.
- Providing public investment in infrastructure.
- Creating public/private partnerships for anchor projects.

The Metropolitan Redevelopment Code

New Mexico State Statute 3-60A
empowers municipalities to address blight
and encourage redevelopment.

Adopting MRA Area and Plan

In order for the MRA to promote redevelopment in an area, the City Council must:

1. Designate a Metropolitan Redevelopment Area that is experiencing blighted conditions.
2. Adopt a Metropolitan Redevelopment Plan that addresses blight and encourages redevelopment.

When can the City Council designate an MRA Area?

- Substantial number of deteriorated structures or sites
- Defective or inadequate street layout
- Deterioration of site or other improvements
- Substantial number of vacant properties
- Insanitary or unsafe conditions
- Significant number of commercial businesses closed or significantly reduced operations
- Low levels of commercial or industrial activity
- Obsolete and impractical planning and platting
- Diverse ownership
- Defective title conditions

Process for MRA Area Designation and Plan Adoption

- The MRA holds public meetings on the proposed area designation and plan.
- The Albuquerque Development Commission (ADC) considers the proposed area designation and plan and makes a recommendation to City Council.
- The City Council adopts two resolutions:
 - 1st Resolution: Establishes MRA Area boundaries, states the area is experiencing blighted conditions, and asserts redevelopment is “necessary in the interest of the public health, safety, morals or welfare of residents”; and
 - 2nd Resolution: Adopts a plan to mitigate blight and encourage redevelopment.

How can the MRA encourage redevelopment?

- Staff Assistance
- Indirect Financial Incentives
- Direct Financial Incentives

Staff Assistance

- Planning Department processes and approvals
- Encouraging talks between neighborhoods and developers
- Research and networking to assist private developers in obtaining public assistance

Indirect Financial Incentives

- Tax Increment Financing (TIF)
- Possible public improvements and infrastructure enhancement

Direct Financial Incentives

- Metropolitan Redevelopment Bond financing (provides some tax abatement)
- Impact fee waivers
- Low-interest gap financing or grants (if available and only granted after an open procurement process)
- Ability to purchase or lease and develop MRA-owned land for fair value

Successful MRA Projects



Old Albuquerque High School

Successful MRA Projects



Sawmill Redevelopment

Successful MRA Projects



Bell Trading Post

Successful MRA Streetscape Projects



TA-LIN Market



Successful MRA Streetscape Projects



Anthea @ 4th and
Granite

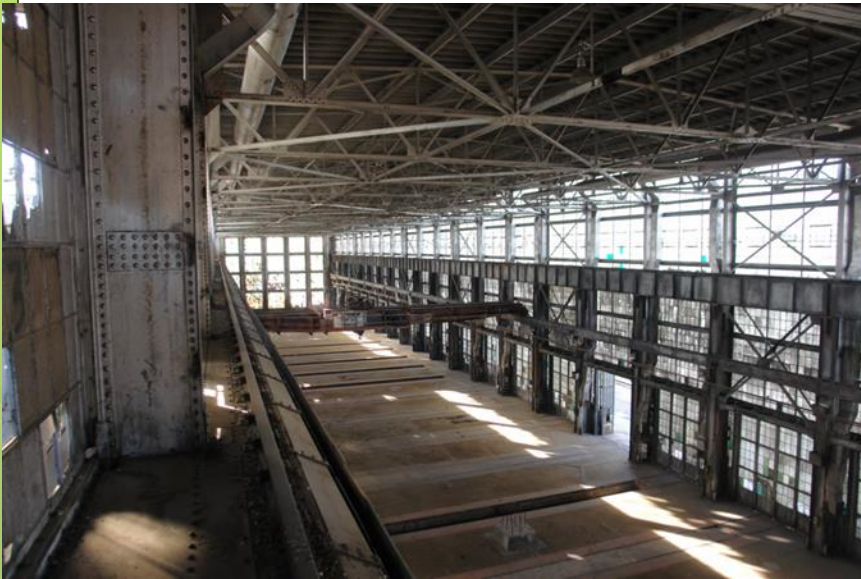
Successful MRA Projects



Downtown Grocery/
Imperial Building



Forthcoming MRA Projects



Rail Yards

Forthcoming MRA Projects

El Vado Motel



De Anza Motor Lodge

Forthcoming MRA Projects



One Central



Where is the proposed
Coronado Metropolitan
Redevelopment Area?

CORONADO METROPOLITAN REDEVELOPMENT AREA



BEVERLY HILLS AV



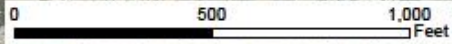
SAN DIEGO AV
DRAINAGE EASEMENT

SAN MATEO BLVD

MODESTO AV

BANEBERRY
DR

EAGLE ROCK AV



CORONADO METROPOLITAN REDEVELOPMENT AREA



IP-EP OR
SU-2 C

BEVERLY HILLS AV

IP OR
SU-2 C

IP OR
SU-2 RC



DRAINAGE
EASEMENT

SAN DIEGO AV
DRAINAGE EASEMENT

M-1 OR
SU-2 ROS

M-1 OR
SU-2 RC

M-1 OR
SU-2 C

M-1 OR
SU-2 C

M-1 OR
SU-2 RC

IP OR
SU-2
ROS

IP OR
SU-2 RC

IP OR
SU-2 C

DRAINAGE
EASEMENT

SAN MATEO BLVD

MODESTO AV

PARK & DRAINAGE
EASEMENT
OR SU-2 ROS

M-1 OR
SU-2 C

ZONING	
	RESIDENTIAL
	COMMERCIAL
	OFFICE
	INDUSTRIAL / WHOLESALE / MANUFACTURING
	INSTITUTIONAL / GOVERNMENT
	UTILITIES / TRANSPORTATION
	OPEN SPACE / RECREATION / AGRICULTURAL
	RESIDENTIAL / AGRICULTURAL
	NOT CLASSIFIED

R-D OR
SU-2 LMDR

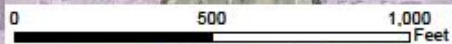
BANEBERRY

DR

R-D OR
SU-2 LMDR

EAGLE ROCK AV

M-1 OR
SU-2 C



What makes this area eligible for MRA assistance?

- Public Infrastructure
- Insanitary or Unsafe Conditions
- Deterioration of Site Improvements
- Low levels of Commercial or Industrial Activity

Proposed Coronado MR Area



North side of site

Proposed Coronado MR Area



South side of site

Proposed Coronado MR Area



East side of site

Proposed Coronado MR Area

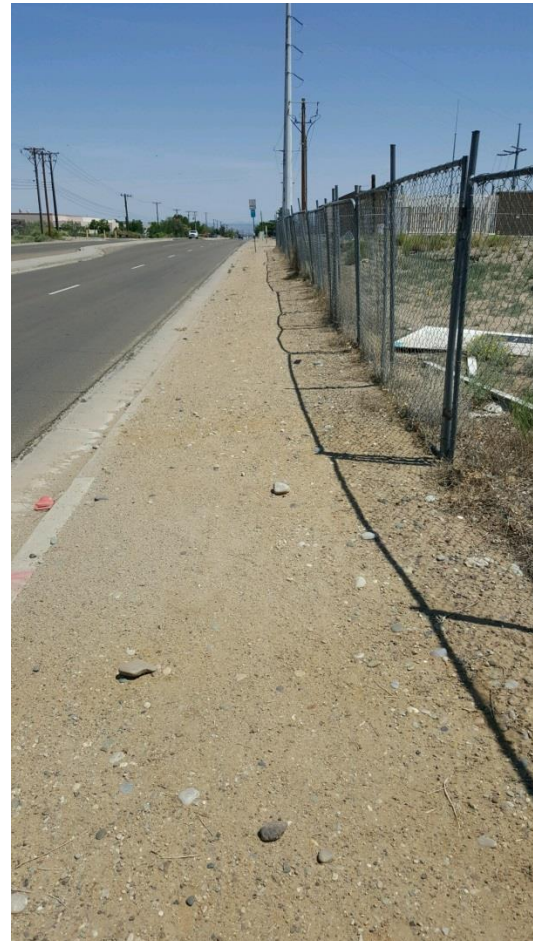


West side of site

Public Infrastructure



No sidewalks



No sidewalks

Public Infrastructure



Undulating Road



Uneven Road

Insanitary and Unsafe Conditions



- Proposed MR Area was former landfill and industrial site.
- Some of the environmental issues have been remediated, but many still remain.

Insanitary and Unsafe Conditions



- Refuse remains on the site, and it must be remediated before redevelopment can occur.

Deterioration of Site Improvements

- Building onsite is fundamentally obsolete.
- Expensive improvements are needed if building is to be re-used:
 - \$400,000 estimated re-roof
 - \$1M mechanical system update



Low Levels of Commercial or Industrial Activity

- Abandoned 500,000 sf semiconductor facility and major infrastructure upgrades make redevelopment of site difficult due to its size, location on the site and aesthetics.
- Repurposing of the building is likely not feasible as it is obsolete for current uses.
- The costs to prepare the site for redevelopment have been prohibitive in activity occurring, including:
 - \$800,000 for landfill remediation
 - \$2M for south side channel improvements
 - \$150,000 for a gas monitoring system
 - \$2M for building demolition

Titan Discussion of Efforts to Redevelop the Site

- Spent upwards of \$4.5 million to remediate the site since purchasing it in 2007.
- Rezoned the property in 2008 to make it more attractive to new tenants.
- Have actively been marketing the site to prospective tenants.
- Rezoned 10 acres of the property for multi-family to act as a catalyst for redevelopment.
- Pursuing the MRA to make the site more competitive for redevelopment.





Request for Ideas for the Metropolitan Redevelopment Plan



Metropolitan Redevelopment Plan Ideas

- If you have any additional ideas, please:
 - Fill out a card
 - Make comments on our website:
tinyurl.com/CoronadoMRA

Next Steps

- City staff to take public input and write draft plan
- Public meeting in August to present draft plan
- Consideration by the ADC on August 18, 2016
- Consideration by City Council following consideration by the ADC



Questions?