



# 2025

**CITY OF ALBUQUERQUE  
METROPOLITAN REDEVELOPMENT AGENCY 2025 ANNUAL REPORT**

# 2025 REI RPO

## MISSION:

To initiate collaborative public-private partnerships that lead to thoughtful and catalytic revitalization by investing in community for sustainable and equitable growth.

## VISION:

Through restorative redevelopment, Albuquerque will retain its diversity, authenticity, and sense of community, while vibrant and connected neighborhoods provide opportunity for residents to flourish.

## Table of Contents

- 4** Letter from the Mayor
- 6** MRA at a Glance
- 9** Laying the Foundation
  - Redevelopment Area Boundary Amendments
  - Tax Increment Financing
- 13** Incentives and Grants at Work
  - Redevelopment Tax Abatement
  - Business Support Grants
- 19** Revitalization in Motion
  - Groundbreakings
  - Grand Openings
- 25** Enhancing Public Spaces
  - Beautification Projects
- 29** Connecting with Community
  - Park & Chill
  - Community Meetings
- 33** Guiding the Work
  - MRA Leadership + Staff
  - The City of Albuquerque
  - The Albuquerque Development Commission



# Letter from the Mayor

When I think about Albuquerque’s future, I picture neighborhoods where every block has opportunity, every gathering space feels alive, and every resident feels connected to their city. The Metropolitan Redevelopment Agency is helping to bring that vision to life by turning empty and overlooked spaces into places where people can live, work, and come together.

In fiscal year 2025, we made big moves: launching our first Tax Increment Financing districts in Downtown and West Central, breaking ground on major housing and public space projects, and rolling out grants that boost small businesses, celebrate our culture, and make our neighborhoods safer.

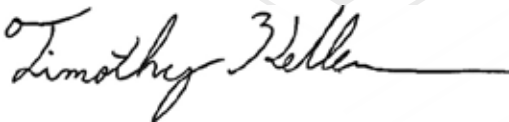
From the Rail Trail’s first construction groundwork in the Sawmill District to new developments like El Parador in the University area, these projects are investments in our community.

Beautification programs have added color and life to our streets, while initiatives like Community Connect Downtown, MRA’s security camera grant program, and the Lowriders Park & Chill, a popular weekly

event downtown, have brought people together and strengthened the bond between the City and our residents.

This fiscal year, MRA projects drew in millions in private investment and added new housing and commercial space to our core neighborhoods. None of this happens without strong partnerships, creative problem-solving, and a shared belief that every part of our city should be a place of possibility.

This report highlights how these efforts fit together, from improved infrastructure and public spaces to smart, inclusive growth that reflects the city’s character. Together, we’re building a more connected and vibrant Albuquerque that honors our history and embraces what’s ahead.



Tim Keller  
Mayor, City of Albuquerque







Rail Trail Construction



Downtown Temporary Parklet

# The Metropolitan Redevelopment Agency (MRA) at a Glance

The MRA drives Albuquerque’s revitalization by partnering with the private sector to transform underused properties into thriving spaces for housing, business, culture, and community.

In FY25, MRA completed 20 new housing units, with more than 700 additional units in the project pipeline. This year’s efforts advanced developments representing over \$15 million in total investment, added 5,200

square feet of commercial space, and leveraged \$11.3 million in private funding.

Through tools like the Redevelopment Tax Abatement and targeted grants, MRA is strengthening neighborhoods, enhancing public spaces, and creating lasting economic and social benefits across the city.

## Community Investment

**\$1.2M** Boutique Grants Awarded   **6** Plans Conducted  
**6** Community Murals   **\$4M** Gap Financing Provided  
(MRA + HHH combined)

## Development & Revitalization

**20** Housing Units Created   **3** Parcels of Land Acquired  
**5,200 sq ft** Commercial Space Added

## Public-Private Partnerships

**\$2.12M** MRA \$ to Private Developments  
**6** Tax Abatements   **\$11.3M** Private \$ Leveraged





## **Laying the Foundation**





# Tax Increment Financing (TIF)

In December 2024, the Albuquerque City Council designated the City’s first TIF districts — a major step toward unlocking new tools for economic development and reinvestment. The Downtown and West Central Metropolitan Redevelopment (MR) Areas were selected as the inaugural TIF districts, paving the way for up to hundreds of millions on targeted investment in two of Albuquerque’s most historically significant areas over the 20-year TIF period.

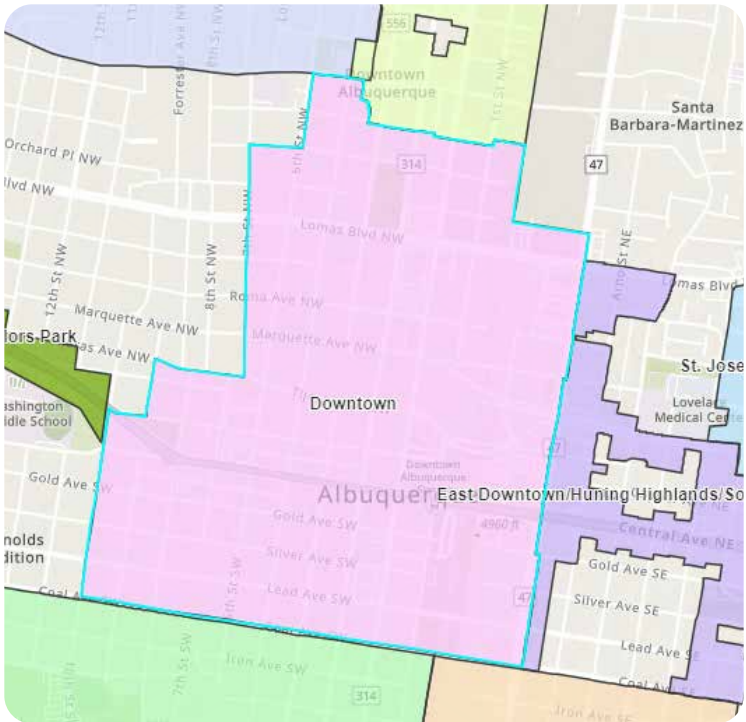
Tax Increment Financing is a proven economic development tool used nationwide to spur private investment in areas that would otherwise struggle to attract new development. In New Mexico, TIF

districts can only be established within Metropolitan Redevelopment Areas, ensuring these resources are directed to communities with the greatest need. Over time, a portion of the natural increase in property tax and gross receipts tax revenue generated within the district is reinvested back into the same area — creating a cycle of growth, reinvestment, and revitalization.

The City and MRA are currently developing policies and programs to guide this new initiative, with a focus on transparency, public benefit, and long-term impact.



Sycamore MR Boundary



Downtown MR Boundary

## MR Area Boundary Amendments

The MRA oversees 20 designated Metropolitan Redevelopment Areas (MR Areas), each guided by tailored plans to attract investment, support development, and improve public infrastructure. In FY2025, the boundaries of the Downtown and Sycamore MR Areas were amended to better reflect emerging opportunities and evolving community needs.

These updates ensure the Agency’s tools and resources are aligned with the areas most in need of revitalization, expanding the potential for transformative redevelopment.

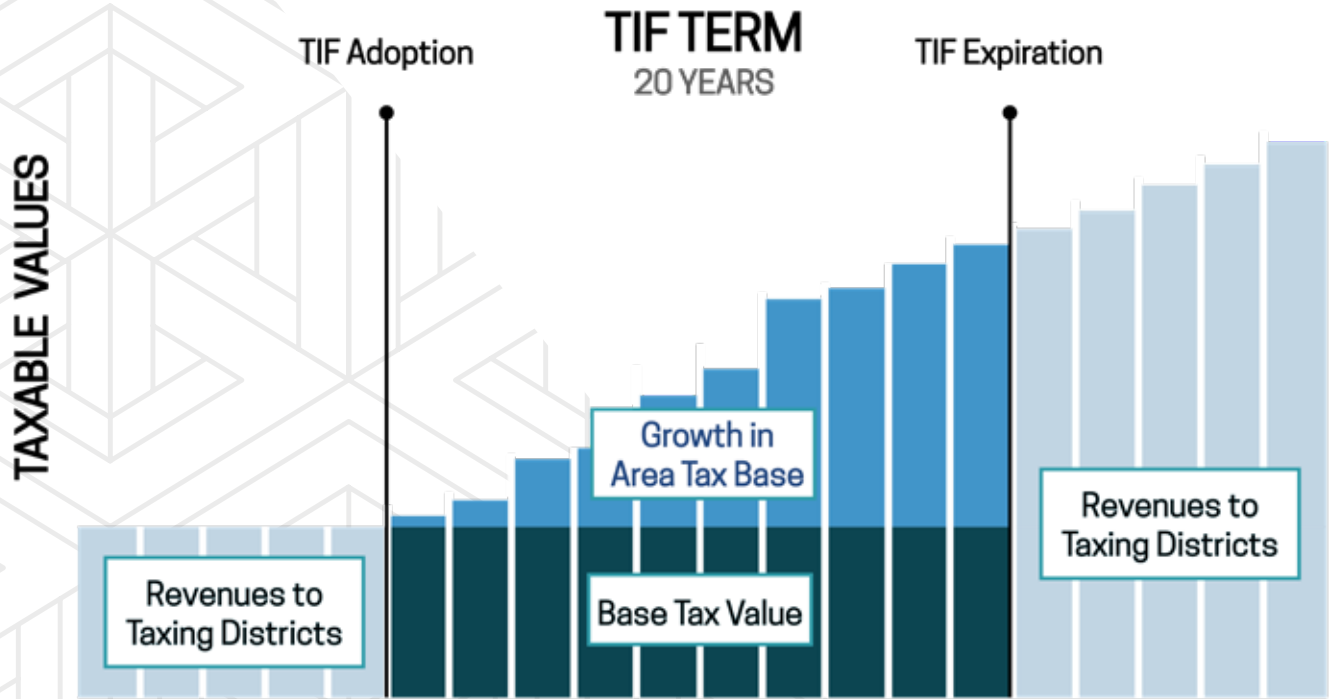
### Sycamore MR Area

The boundaries of the Sycamore Metropolitan Redevelopment Area (MR Area) were amended to include five parcels located near University Blvd. SE and Gold Ave. SE. These properties, which include a long-vacant church, were identified as contributing to physical and economic conditions of blight in the

area. The amendment aligns with goals outlined in the Sycamore MR Plan, including housing choice, pedestrian-friendly design, and improved commercial vitality. City Council approved the new boundaries on May 5, 2025.

### Downtown MR Area

The boundaries of the Downtown MR Area were amended to absorb the adjacent McClellan Park and Railroad MR Areas, as well as two parcels north of Lomas Boulevard. These areas are already functionally part of Downtown, and their inclusion supports a more unified and strategic approach to redevelopment. City Council formally approved the updated boundaries on April 21, 2025, enabling MRA to more effectively coordinate incentives and investments across the Downtown Core.



- The "Base Tax Value" of property tax and gross receipts tax revenue is distributed to the City, County, State, and other districts (like schools) as normal.
- Local governments can dedicate up to 75% of the "Growth in Area Tax Base" revenues to the Redevelopment Fund that will invest those funds in the MR Area they came from.
- After 20 years, 100% of the tax revenues will be distributed to the local jurisdictions and the State, as before.



## **Incentives and Grants at Work**





# Redevelopment Tax Abatement

The Redevelopment Tax Abatement (RTA) Program aims to encourage investment in Metropolitan Redevelopment Areas (MR Areas) by freezing property taxes at pre-development levels for the first 7 years of operation, helping to reduce costs during that period of time.

Most RTA projects involve long-vacant lots and buildings that generate little revenue in taxes. By incentivizing development, MRA supports infill development and bolsters the tax base.

## Serenade at Park Central

Near Heights MR Area | September 2024

Serenade at Park Central will convert an abandoned office tower at San Mateo and Central into 110 apartments with green design features, EV charging, bike storage, and a public mural. As part of a larger plan with the neighboring Bank of the West tower, the redevelopment will deliver more hundreds of new apartments to the International District. Together, these

projects will eliminate a longstanding source of blight while strengthening transit-oriented housing options. The RTA is valued at an estimated \$744,332 over seven years.

## Garfield Townhomes

University MR Area | September 2024

Garfield Townhomes will transform a vacant lot into 16 all-electric, loft-style homes with EV charging and solar-ready rooftops. The project adds needed housing density while eliminating blight and improving neighborhood safety in the University area. The RTA is valued at an estimated \$151,209 over seven years.

## Somos

Near Heights MR Area | September 2024

Somos will replace a long-vacant City-owned lot on Central with 70 affordable apartments and 1,791 sq. ft. of retail, 84% of which will be income-restricted. The development will bring critical housing to the corridor

while incorporating solar-ready rooftops, EV charging, all-electric appliances, and a public mural. The RTA is valued at an estimated \$514,376 over seven years.

## Highlands Central Market & Residence Inn

Sycamore MR Area | September 2024

The Highlands Central Market & Residence Inn will bring a 14,892 sq. ft. food hall and 126-room hotel to a long-vacant site on Central, enhancing streetscapes and pedestrian access. The project includes EV charging stations, an outdoor deck, and all-electric hotel appliances. Building on Titan's proven record in the area, it will add much-needed dining options and hospitality services while supporting neighborhood revitalization. The RTA is valued at an estimated \$998,128 over seven years.

## Vassar & Phoenix Warehouse Development

Menaul MR Area | June 2025

Cornerstone Capital will build a 15,000 sq. ft.

warehouse and office facility for 2M Company on a long-vacant site, creating jobs and adding landscaping, bike parking, and future public art. This project will reactivate an underutilized property and provide new employment opportunities in the Menaul corridor. The RTA is valued at an estimated \$178,770 over seven years.

## Sycamore Plaza

Sycamore MR Area | June 2025

Sycamore Plaza will convert a long-abandoned 25,000+ sq. ft. office building into 20 housing units with 4,828 sq. ft. of retail space. Extensive upgrades will include safety features, EV charging, bicycle parking, and major façade and streetscape improvements. The redevelopment adds vitality to the Sycamore corridor by turning a blighted property into a community asset. The RTA is valued at an estimated \$243,684 over seven years.



Renderings, Left to Right: Serenade at Park Central, Somos, Highlands Central Market & Residence Inn, Sycamore Plaza





Sidetrack Brewing Company, Community Connect Downtown

# Business Support Grants

Community revitalization was advanced through three targeted grants: **Route 66 Centennial Murals**, celebrating Albuquerque’s place on the Mother Road with public art; **Renovate & Reinvest**, supporting impactful property improvements that attract customers and spur economic growth; and **Community Connect Downtown**, enhancing public safety through a security camera network linked to the City’s Real Time Crime Center (RTCC).

## Route 66 Centennial Murals\*

Total Applications Received: 8  
Eligible Applications: 6  
Central/Highland/Upper Nob Hill MR Total Awards: 1  
Downtown MR Total Awards: 1  
Sycamore MR Total Awards: 2  
West Central MR Total Awards: 1

\* Note: Project awards and funding may span multiple fiscal years.

## Renovate & Reinvest\*

Awarded: \$886,653.60  
Total Applications Received: 22  
Eligible Applications: 13  
Barelas MR Total Award: 2 Applicants for \$135K  
Downtown MR Total Award: 5 Applicants for \$315K  
EDo MR Total Award: 4 Applicants for \$307K  
Menaul MR Total Award: 2 Applicants for \$130K

## Community Connect Downtown\*

Awarded: \$438,653.60  
Total Applications Received: 33  
Eligible Applications: 24  
Total Security Cameras Installed: 68



1



2



3

- 1 - The Groove Artspace, Renovate & Reinvest
- 2 -PAH Highland Plaza with Alamosa Elementary, Route 66 Centennial Murals
- 3 - Silver Street Market, Community Connect Downtown





## **Revitalization in Motion**







Somos



The George

## Groundbreakings

### Somos

Near Heights MR Area | June 2025

Sol Housing broke ground on Somos, a new mixed-income housing project transforming a long-vacant lot in the heart of the International District. Somos will bring 70 new homes, including affordable senior housing, commercial space for small businesses, and walkable access to transit. Through land donation and approval of MRA's Redevelopment Tax Abatement (RTA) program, MRA leveraged City tools to make this catalytic project possible. The RTA is valued at over \$500K over the 7-year abatement period.

### The George

Historic Central MR Area | April 2025

Rembe Urban Design + Development utilized MRA's RTA program to support The George — a four-story, mixed-use project located along Central Avenue in West Downtown. The George will bring 34 market-rate housing units and approximately 1,700 square feet of ground-floor retail or commercial space, designed to activate the historic Route 66 corridor. The project replaces two long-vacant, fire-damaged properties, transforming a blighted site into a vibrant, high-density development. The RTA's estimated value is \$230K over the 7-year period.

*"As our population ages, we're making sure Albuquerque's growth includes thoughtful planning for our older residents," said Mayor Tim Keller. "Projects like Somos help more seniors stay in the communities they love—close to family, services, and the support they need to age with dignity."*

### ABQ Rail Trail: Central Crossing

June 2025

The Rail Trail's Central Crossing broke ground in June, marking a significant investment in Downtown's economic future. The project replaces a long-problematic pedestrian underpass at Central Avenue and 1st Street with a new open-air ramp and at-grade crossing, creating safe, direct connections for residents, workers, and visitors. This improvement not only enhances access between East Downtown and Downtown, but also addresses longstanding safety concerns along one of Albuquerque's busiest corridors. As a signature component of the Albuquerque Rail Trail, this improvement will boost foot traffic, support nearby businesses, and honor the area's historic railroad ties.

### ABQ Rail Trail: Sawmill District

August 2024

The Rail Trail officially launched construction in the Sawmill District — once the heart of New Mexico's logging industry and home to the largest manufacturing company in the Southwest. By transforming former rail corridors into a safe, connected trail, the project will spur development, attract investment, and improve access to housing and businesses. This section builds on Sawmill's legacy as a center of industry, creating a vibrant, modern corridor for recreation, mobility, and economic opportunity.



Albuquerque Rail Trail,  
Adolphe Pierre-Louis







# Grand Openings

## Nuevo Atrisco West Central MR Area | December 2024

Nuevo Atrisco LLC celebrated the grand opening of the Nuevo Atrisco Food Park, Community Plaza, and Mural Installation in the West Central Metropolitan Redevelopment Area.

This phase builds on a neighboring MRA-supported apartment building, offering 68 affordable and 12 market rate units. The Community Plaza was made possible through \$1.8 million in capital outlay and a donation of land. Designed to foster culture, commerce, and connection, Nuevo Atrisco is a model for revitalization that strengthens neighborhoods and celebrates West Central’s heritage.

planned public mural. Ground-floor units open directly to the street, activating the block and promoting walkability.

Supported by the MRA’s Redevelopment Tax Abatement program, valued at approximately \$119,000 over seven years, El Parador is a model public-private partnership that delivers needed housing, revitalizes underused property, and strengthens the neighborhood’s vibrancy



Nuevo Atrisco

## El Parador University MR Area | May 2025

Rembe Urban Design + Development celebrated the opening of El Parador, a 20-unit, solar-ready apartment complex. Built on a long-vacant surface parking lot, the three-story urban-infill project features pedestrian-focused design along Silver and Yale, enhanced streetscaping, improved lighting, and a



El Parador





## Enhancing Public Spaces







1



2



3



4



5



6



7



8



9

1 - Route 66 Murals, Hacienda Motel with Kit Carson Elementary  
2 - Amy Biehl High School lion mural

3 - Downtown and Barelas trash can upgrades  
4 - Route 66 Murals, OT Circus with Lew Wallace Elementary

5 - Route 66 Murals, QueLabs with Kit Carson Elementary  
6 - Route 66 Murals, PAH Highland Plaza with Alamosa Elementary  
7 - Downtown wayfinding facelift

8 - Downtown dog park  
9 - Downtown planters refresh





## **Connecting with Community**







Park & Chill Sundays

# Strengthening the Downtown Connection

## Park & Chill Sundays

In partnership with City Council and the Cruising Task Force, the MRA helped fund Park & Chill, a pilot program celebrating Albuquerque’s lowrider culture. Held Sunday evenings in Downtown, the program provided 150 reserved parking spaces for lowriders and car enthusiasts in a designated lot between 6th and 7th Streets. Developed with input from community members, business owners, and residents, Park & Chill promotes safe, respectful cruising while highlighting a vibrant cultural tradition that strengthens community connections and supports Downtown activity.

## Downtown Outreach

To strengthen communication with property owners, business operators, and key downtown stakeholders, MRA launched a targeted outreach program within the Downtown Forward boundary (Broadway to 8th Street, Lomas to Coal). A new contact database allows the City to directly share timely updates on infrastructure improvements, safety concerns, community events, and other impacts to local businesses. This initiative gives Downtown stakeholders early access to key information, and allows them to plan ahead, adapt quickly, and stay actively involved in the Downtown community.

## Heartbeat of the City

MRA hosted a monthly forum to bring Downtown business owners, staff, and property owners together with City department directors and executives to build relationships and address shared priorities. Through open Q&A and moderated discussions, participants collaborated on ways to enhance safety, strengthen small businesses, and implement ways to improve Downtown. While the program has concluded, it provided a valuable platform for direct dialogue and laid groundwork for future collaboration between the City and its downtown stakeholders.



Heartbeat of the City community meetings







## **Guiding the Work**





# MRA Leadership + Staff



**Terry Brunner**  
Director



**Jenny Jackson**  
Deputy Director



**Sarah Supple**  
Operations Manager +  
Public Information Officer



**Mara Salcido**  
Redevelopment Project  
Manager



**China Osborn**  
Redevelopment Project  
Manager



**Stephanie Shumsky**  
Redevelopment Project  
Manager

# The City of Albuquerque Administration + City Council

**Mayor Tim Keller**  
**Samantha Sengel**  
Chief Administrative Officer  
**Kevin Sourisseau**  
Chief Financial Officer  
**Patrick Montoya**  
Chief Operating Officer  
**Terry Brunner**  
Chief of Staff

**Louie Sanchez**  
District 1  
**Joaquin Baca**  
District 2  
**Klarissa J. Peña**  
District 3  
**Brook Bassan**  
District 4  
**Dan Lewis**  
District 5  
**Nichole Rogers**  
District 6  
**Tammy Fiebelkorn**  
District 7  
**Dan Champine**  
District 8  
**Renee Grout**  
District 9

# The Albuquerque Development Commission

**Mona Ghatas**  
Chair  
**Len Romano**  
Vice-Chair  
**Bill Miera**  
Commissioner

**Fred Mondragon**  
Commissioner  
**Maria Griego-Raby**  
Commissioner



