



ALBUQUERQUE DEVELOPMENT COMMISSION

PRESENT

Terry Brunner, Chairman
Theresa Carson
Mona Ghattas
Fred Mondragon
Bill Miera

ABSENT

Action Summary

Thursday March 11, 2021 2:00 P.M.

Due to COVID-19 this meeting is a Public Zoom Video Conference

Members of the public may attend via the web at this address: <https://cabq.zoom.us/j/4462022230> or by calling the following number: 1 301 715 8592 and entering Meeting ID: **446 202 2230**

1. Call to Order

2:01 p.m.

2. Changes and/or Additions to the Agenda

None.

3. Approval of Minutes for February 11, 2021 Meeting

A motion was made to approve the February 11, 2021 Action Summary by Commissioner Mondragon. Commissioner Carson seconded the motion. Motion carried 5-0.

4. Announcements / General Public Comments (for items not on the agenda)

The Commission welcomed the new Deputy Director of Economic Development Damian Lara.

5. MRA Manager's Report

None.

6. New Agenda Items

1. Case #2021-4 Springer Square Link Development Agreement

Commissioner Miera made a motion to defer the vote until April 8, 2021. Commissioner Miera requested that additional parking data be provided at the next scheduled meeting. Commissioner Mondragon seconded the motion. Motion carried 5-0

Case #2021-5 Bueno Foods LEDA-21-3

Based on the findings in the staff report, the ADC recommends to City Council approval for Case #2021-5 LEDA 21-3 Bueno Foods. Motion made by Commissioner Mondragon Commissioner Miera seconded the motion. Motion carried 5-0

Findings:

Pending Approval

1. LEDA 21-3 is a qualified project as defined by the State's Local Economic Development Act and the City enabling legislation (F/S O-04-10); and
2. LEDA 21-3 would make positive substantive contributions to the local economy and community by creating 49 base jobs; and
3. Subject to the development of acceptable security documents, LEDA 21-3 would comply with the adopted City plans and policies, and meet community economic development priorities and objectives, including remaining in operation for 10 years; and
4. Subject to the development of acceptable security documents, LEDA 21-3 would adequately meet the evaluation criteria established by the City for Local Economic Development Act projects, including the requirement that the City recoup the value of its investment within 10 years.

7. **Adjourn to April 8, 2021
3:40 p.m.**