



ALBUQUERQUE DEVELOPMENT COMMISSION

PRESENT

Mona Ghattas
Fred Mondragon
Joaquin Baca
Bill Miera

ABSENT

Action Summary

Thursday, March 16, 2023 2:00 P.M.
600 2nd Street, Basement Hearing Room, Albuquerque, NM 87102

Participants have the option to attend via Zoom Video Conference
Members of the public may attend via the web at this address: <https://cabq.zoom.us/j/85142800135>
or by calling the following number: 1 301 715 8592 and entering Meeting ID: 851 4280 0135

1. **Call to Order**

2:01 pm.

2. **Changes and/or Additions to the Agenda**

None

3. **Approval of Minutes for February 16, 2023 Meeting**

A motion was made to approve the February 16, 2023 Action Summary by Commissioner Mondragon. Commissioner Baca seconded the motion. Motion carried 4-0.

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

None

5. **MRA Director's Report**

Terry Brunner provided updates on the Metropolitan Redevelopment Agency (MRA) Budget and GO Bond process, Villa Agave, Downtowner, MRA's Housing Request for Expressions of Interest (RFEI), Gateway MRA, Franklin Plaza, Menaul MRA Plan, Super MRA Bill, Rail Trail, Downtown Forward, Central Underpass, and Food Truck Corral.

6. **New Agenda Items**

A. Case #2023-3 The Pearl Redevelopment Tax Abatement Application

Motion: Based on the findings and conditions of approval in the staff report, ADC recommends to City Council approval, in form, of the Redevelopment Tax Abatement with Rembe Urban Development & Design for the development of The Pearl. Motion made by Commissioner Mondragon. Commissioner Baca seconded the motion. Motion carried 4-0.

Findings:

1. MRA found the Project meets all requirements outlined in the Redevelopment Tax Abatement PILOT Program:
 - The Project removes blighted conditions and meets the goals of the Historic Central Metropolitan Area Plan by improving the pedestrian environment and adding a mixed-use project that include storefront retail space that fronts Central;
 - The Project meets the design criteria by creating an aesthetically pleasing project that provides variation in color, texture, and scale, and modulates the building elevation and façade;
 - The Applicant has demonstrated sufficient experience to reasonably complete the Project.

7. Adjourn to April 20, 2023 at 3:09 pm.