



ALBUQUERQUE DEVELOPMENT COMMISSION

PRESENT

Terry Brunner, Chairman
Fred Mondragon
Theresa Carson
Mona Ghattas

ABSENT

Bill Miera

Action Summary

Thursday, March 17, 2022 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/87331862611?pwd=SVl6NFZxZjNXSIE2VWp1WINDUndSZz09>

or by calling the following number: 1 301 715 8592 and entering **Meeting ID:** 873 3186 2611 **Passcode:** 168167

1. Call to Order

2:01 p.m.

2. Changes and/or Additions to the Agenda

A motion was made to approve the March 17, 2022 Agenda by Commissioner Mondragon. Commissioner Ghattas seconded the motion. Motion carried 4-0.

3. Approval of Minutes for February 17, 2022 Meeting

A motion was made to approve the February 17, 2022 Action Summary by Commissioner Ghattas. Commissioner Mondragon seconded the motion. Motion carried 4-0.

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

None.

5. MRA Manager's Report

There is a need for a special meeting between now and the next scheduled ADC Meeting on April 21, 2022. The meeting date will aim to take place the week of April 4, 2022; however, a poll will be sent out to determine the exact date.

6. New Agenda Items

A. Case #2022-7 University Metropolitan Redevelopment Area Designation Report

Motion: ADC recommends to City Council approval of the University Metropolitan Redevelopment Area Designation Report and making certain findings pursuant to the Metropolitan Redevelopment Code by Resolution. Motion made by Commissioner Ghattas. Commissioner Carson seconded the motion. Motion carried 4-0.

Findings:

1. The proposed University MR Area meets the definition of a blighted area as defined in Section 3-60A-4(F) NMSA 1978 of the MR Code.

2. The presence of the following conditions is substantially impairing the sound growth and economic health and well-being of the City:
 - a. a substantial number of deteriorated or deteriorating structures; and
 - b. deterioration of site improvements; and
 - c. a significant number of commercial or mercantile businesses have closed or significantly reduced their hours of operation due to the economic losses or loss of profit due to operating in the area;
 - d. a lack of adequate housing; and
 - e. low levels of commercial activity or redevelopment.
3. The combination of the above stated factors is an economic and social burden and is a menace to the public health, safety, morals or welfare of the residents of Albuquerque, and the rehabilitation, conservation, redevelopment or development, or a combination thereof, of and in such area is necessary.

B. Case #2022-8 Redevelopment Tax Abatement Program

Motion: ADC approves the Redevelopment Tax Abatement Program as outlined in the staff report. Motion made by Commissioner Mondragon. Commissioner Ghattas seconded the motion. Motion carried 4-0.

C. Case #2022-9 IRB 22-3 Able Grid Energy Solutions, Inc.

Motion: Based on the findings in the staff report, the ADC recommends to the City Council approval for Case #2022-9 IRB 22-3 Able Grid Energy Solutions, Inc. Motion made by Commissioner Mondragon. Commissioner Carson seconded the motion. Motion carried 4-0.

Findings:

1. IRB 22-3 is a qualified project as defined by the State's Industrial Revenue Bond Act and the City establishing legislation (Resolution R-196, Sixth Council (126-1985) as amended by Resolution 350 Sixth Council; and
2. IRB 22-3 would make positive substantive contributions to the local economy and community through a major capital investment and by creating 2 high-wage jobs; and
3. IRB 22-3 will continue Albuquerque's position in the forefront of alternative energy production; and
4. IRB 22-3 would comply with the adopted City plans and policies, and meet community economic development priorities and objectives;
5. IRB 22-3 would adequately meet the evaluation criteria established by the City for Industrial Revenue Bond Act projects, including the requirement that the City recoup the value of its investment over the term of the bonds.

7. Adjourn to April 21, 2022 at 3:34 pm