



ALBUQUERQUE DEVELOPMENT COMMISSION

PRESENT

Terry Brunner, Chairman
James Strozier
Mona Ghattas
John Mechenbier

ABSENT

Fred Mondragon

Action Summary

Thursday July 16, 2020 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 June 11, 2020 Meeting

A motion was made to approve the June 11, 2020 Action Summary by Commissioner Strozier, Commissioner Ghattas seconded the motion. Motion carried 4-0.

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

No City Announcements or general public comment.

5. MRA Manager's Report

Karen Iverson provided an update on the EDO RFP. Responses to the RFP have been received and should be available for presentation to Commission in October. MRA hired a financial analyst to review the financials provided in responses. Once the financial analyst has reviewed the financials, responses will be given to the selection committee.

Ms. Iverson stated that the MRA Annual Report will be presented at the next meeting. The report will include a 20-year retrospective of MR projects and the impact to the community.

Ms. Iverson provided an update on the 1st and Silver Lot. The RFP release was delayed; however, it will be put out before the next meeting.

Ms. Iverson informed the Commission that MRA is working on an EDA Grant for the Rail Trail. Two million in funding has been received from Lodgers' Tax for this project. The EDA Grant will provide enough funding for the project to almost be fully funded. The Rail Trail project will include aspects that include smart city technology and smart parking technology.

Ms. Iverson provided an update on the Railyards RFP. Due to the timing of the RFP release and Covid-19 the first pre-proposal conference was not well attended. The RFP was extended until early September. A second pre-proposal conference was held and 34 individuals attended.

Pending Approval

Mr. Iverson brought to the Commission's attention that MRA has about \$450,000 available through the EPA Brownfields Program to issues low interest loans for redevelopment of contaminated properties. Ms. Iverson asked the Commission to help spread the word of the availability of funding.

6. New Agenda Items

1. Case 2002-5: Metropolitan Redevelopment Bond Application

Karen Iverson gave a presentation and overview of the Metropolitan Redevelopment Bond Application.

Commissioner Mechenbier made a motion to recommend approval of Metropolitan Redevelopment Bond Application with the following amendments to the Application:

- 1) Ratio of City Subsidy Total Development Cost would increase from 5% to 6%.

Commissioner Strozier seconded the motion. Motion carried 4-0.

2. Discussion: Metropolitan Redevelopment and COVID

Karen Iverson asked the Commission what role and strategies should be carried out by MR short term and long term during the Covid pandemic. Chairman Brunner recommended having a targeted approach to uplifting and raising slum and blight areas as well as investing in projects to that provide economic opportunities as well as entice funders. Chairman Brunner also ask for the administration to provide guidance on where and what they would like to invest in and what is the priority. Commissioner Ghattas recommending a program to help restaurants with outdoor dining expenses.

5. Adjourn to August 20, 2020

3:23 p.m.