ALBUQUERQUE DEVELOPMENT COMMISSION

PRESENT
Mona Ghattas
Fred Mondragon
Bill Miera

ABSENT

Action Summary

Friday, August 26, 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/81486117062 or by calling the following number: 1 301 715 8592 and entering Meeting ID: 814 8611 7062

1. Call to Order
   2:02 p.m.

2. Changes and/or Additions to the Agenda
   None.

3. Approval of Minutes for May 19, 2022 Meeting
   A motion was made to approve the May 19, 2022 Action Summary by Commissioner Mondragon. Commissioner Miera seconded the motion. Motion carried 3-0.

4. Announcements / General Public Comments (for items not on the agenda)
   Max Gruner acknowledges Terry Brunner in his new role as Director of the Metropolitan Redevelopment Agency.

5. MRA Director’s Report
   Director Brunner provided an update on the storefront grant program, the Downtown Plan, Rail Trail, and state policy proposals for additional resources for MRA.

6. New Agenda Items
   A. Case #2022-16 Craftworks LLC LEDA

   Motion: Based on the findings in the staff report, ADC recommends approval to City Council of LEDA 22-8 as proposed in the project plan application. Motion made by Commissioner Mondragon. Commissioner Miera seconded the motion. Motion carried 3-0.

   Findings:
   • LEDA 22-8 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
   • LEDA 22-8 would make positive substantive contributions to the local economy and community by creating 20 base jobs; and
   • Subject to the development of acceptable security documents, LEDA 22-8 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

- Subject to the development of acceptable security documents, LEDA 22-8 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 September 23, 2022 at 2:36 pm**