City of Albuquerque
Metropolitan Redevelopment Agency

Timothy M. Keller, Mayor | Terry Brunner, MRA Director

Albuquerque Development Commission

Present: Mona Ghattas (Chair), Maria Griego-Raby (Vice-Chair), Lisa McCulloch, Michael Puelle

Absent: None

Minutes

Thursday, October 15, 2026
2:00 P.M.

I. **Call to order**
   A. The Albuquerque Development Commission Meeting of October 15, 2026, was called to order by Chair Ghattas at 2:03 P.M.

II. **Review and approval of agenda for Thursday, October 15, 2026**
   A. Chair Ghattas asked for a motion to approve the agenda from Thursday, October 15, 2026. Commissioner McCulloch moved to approve the agenda. Commissioner Puelle seconded. The motion carried (4-0).

III. **Review and approval of minutes from Thursday, September 17, 2026**
   A. Chair Ghattas asked for a motion to approve the minutes from Thursday, September 17, 2026. Commissioner Puelle moved to approve the minutes. Commissioner McCulloch seconded. The motion carried (4-0).

IV. **Announcements / General Public Comment (for items not on the agenda)**
   A. None

V. **Case #2026-21 LEDA Jaguar Precision Machine**

Motion: Based on the findings in the staff report, I motion to make a recommendation to the Albuquerque City Council to approve of $100,000 in City Local Economic Development Act (LEDA) funds is requested Area. Commissioner Griego-Raby made the motion. Commissioner McCulloch seconded. The motion carried (4-0).

FINDINGS:

1. LEDA #2026-21 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

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2. LEDA #2026-21 would make positive substantive contributions to the local economy and community by supporting the expansion of JPM's Albuquerque operations and creating 111 new jobs in engineering, technician, manufacturing, and administrative operations positions; and

3. LEDA #2026-21 would support the growth of a New Mexico manufacturing company with a record of success in the local community; and

4. Subject to the development of acceptable Security documents, LEDA #2026-21 would comply with the adopted City plans and policies, and meet community economic development priorities and objectives, including remaining in operation for ten years; and

5. Subject to the development of acceptable Security documents, LEDA #2026-21 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 ten years.

VI. Case #2026-22 Development and Disposition Agreement with SOL Housing LLC

Motion: Based on the findings and conditions in the staff report, I motion to approve the Development and Disposition Agreement with Sol Housing, LLC for the Cosecha project located at 1100 San Mateo Blvd. SE. Commissioner Puelle made the motion. Commissioner McCulloch seconded. The motion carried (4-0).

VII. Case #2026-23 Development and Disposition Agreement with Sunlight Properties LLC

Motion: Based on the findings and conditions in the staff report, I motion to approve the Development and Disposition Agreement with Sunlight Properties LLC and the lender (currently Sunward Federal Credit Union) for the Datura Village project located at 306 Yale Blvd. SE. Commissioner McCullouch made the motion. Commissioner Griego-Raby seconded. The motion carried (4-0).

VIII. Old Business

A. None

IX. New Business

A. MRA Director, Terry Brunner, provided an update on ongoing projects and initiatives.

X. Adjournment.

A. There being no further business, the meeting adjourned at 2:36 P.M.

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