



City of Albuquerque Metropolitan Redevelopment Agency

Timothy M. Keller, Mayor

Terry Brunner, MRA Director

Albuquerque Development Commission

Present: Mona Ghattas (Chair), Lisa McCulloch, Michael Puelle

Absent:

Maria Griego-Raby (Vice Chair)

Minutes

Thursday, July 16, 2026
2:00 P.M.

I. Call to order

- A. The Albuquerque Development Commission Meeting of July 16, 2026, was called to order by Chair Ghattas at 2:00 P.M.

II. Review and approval of agenda for Thursday, July 16, 2026

- A. Chair Ghattas asked for a motion to approve the agenda from Thursday, July 16, 2026. Commissioner Puelle moved to approve the agenda. Commissioner McCulloch seconded. The motion carried (3-0).

III. Review and approval of minutes from Thursday, May 21, 2026

- A. Chair Ghattas asked for a motion to approve the minutes from Thursday, May 21, 2026. Commissioner Puelle moved to approve the minutes. Commissioner McCulloch seconded. The motion carried (3-0).

IV. Announcements / General Public Comment (for items not on the agenda)

- A. None

V. Case #2026-11 RFP 02-2026 Recommendation of Award

Motion: Based on the findings and conditions in the staff report, I motion to award RFP02-2026 to the highest-scoring responsive proposer, Palindrome (East Gateway Senior LLLP, Developer), for the *Camaro on Central* project and authorize MRA staff to proceed with negotiations of a development agreement with the developer. MRA staff will return to the ADC in the near future to present the negotiated development agreement. Commissioner Puelle made the motion. Commissioner McCulloch seconded. The motion carried (3-0).

Findings:

1. As provided in the New Mexico State Metropolitan Redevelopment Code and the Metropolitan Redevelopment Agency Ordinance for the City of Albuquerque, MRA issued a Request for Proposals (RFP02-2026) from April 6, 2026 to May 13, 2026.
2. Legal notice was published in the Albuquerque Journal on April 5, 2026 and April 12, 2026 (once each week for two consecutive weeks).
3. The Metropolitan Redevelopment Agency received two responsive proposals. A four-person Review Committee, which was approved by the CAO, reviewed the proposals and determined that one scored highest on the selection criteria.
4. The Review Committee and MRA staff recommend moving forward with development agreement negotiations with Palindrome (East Gateway Senior LLLP, Developer) for the *Camaro on Central* project.
5. The *Camaro on Central* project, as proposed by the developer, furthers objectives of the East Gateway MR Plan, as adopted (R-2016-025).

Conditions:

1. No later than 6 months from the date of ADC approval, the applicant shall complete the negotiation of the terms of the development agreement with MRA and return to the ADC for approval of the final development agreement. If the applicant or the MRA requires additional time, a request shall be made in writing to the ADC.

VI. Case #2026-12 Redevelopment Tax Abatement for La Curva

Motion: Based on the findings in the staff report, I motion to make a recommendation to the Albuquerque City Council for approval of the Redevelopment Tax Abatement for the La Curva development project, to be developed by West Central LLC and located at the northeast corner of Central Avenue and Simonds Street NW within the Historic Central Metropolitan Redevelopment Area. Commissioner McCulloch made the motion. Commissioner Puelle seconded. The motion carried (3-0).

Findings:

1. The proposed activities under the Project aid in the elimination or prevention of slum or blight.
2. The Project is consistent with the Comprehensive Plan for the City as a whole and the Historic Central Metropolitan Redevelopment Area Plan, and meets the threshold and application criteria of the Redevelopment Tax Abatement program.
3. The Project affords maximum opportunity consistent with the needs of the community for the rehabilitation or redevelopment of the area by private enterprise or persons, and the objectives of the Project justify the proposed activities as public purposes and needs.
4. The Project advances the goals of the Historic Central Metropolitan Redevelopment Area Plan by creating a new residential development and by contributing to increased economic activity and safety in the area.

VII. Case #2026-13 No Bull Prime Meats

Motion: Based on the findings in the staff report, I motion to make a recommendation to the Albuquerque City Council for Approval of \$100,000 in City Local Economic Development Act (LEDA) funds. Commissioner Puelle made the motion. Commissioner McCulloch seconded. The motion carried (3-0).

Findings:

1. LEDA 26-13 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
2. LEDA 26-13 would make positive substantive contributions to the local economy and community by supporting the expansion of No Bull Prime Meats' Albuquerque meat processing operations, including the addition of cold dry storage, HVAC upgrades, and acquisition of meat processing, smoking room, and cooler equipment; and
3. LEDA 26-13 would support the growth of a New Mexico-based food production and meat processing company with a record of operations in the local community and a vertically integrated ranch-to-consumer business model; and
4. LEDA 26-13 is expected to create 10 new jobs over 10 years, including butchers/processors, quality assurance, and administrative positions, while supporting local hiring, employee benefits, and continued private investment in Albuquerque's industrial and value-added agriculture sectors; and
5. Subject to the development of acceptable security documents, LEDA 26-13 would comply with adopted City plans and policies and meet community economic development priorities and objectives, including remaining in operation for ten years; and
6. Subject to the development of acceptable Security documents, LEDA 26-13 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.

VIII. Case #2026-14 BlackVE

Motion: Based on the findings in the staff report, I motion to make a recommendation to the Albuquerque City Council for approval of \$250,000 in City Local Economic Development Act (LEDA) funding. Commissioner McCulloch made the motion. Commissioner Puelle seconded. The motion carried (3-0).

Findings:

1. LEDA #2026-14 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
2. LEDA #2026-14 would make positive substantive contributions to the local economy and community by supporting the expansion of BlackVe's Albuquerque operations and creating 152 jobs in engineering, manufacturing, and mission operations positions, and;

3. LEDA #2026-14 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 #2026-14 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 #2026-14 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.

IX. Case #2026-15 Securin, Inc.

Motion: Based on the findings in the staff report, I motion to make a recommendation to the Albuquerque City Council for approval of \$100,000 in City Local Economic Development Act (LEDA) funds. Commissioner Puelle made the motion. Commissioner McCulloch seconded. The motion carried (3-0).

Findings:

1. LEDA 26-15 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
2. LEDA 26-15 would make positive substantive contributions to the local economy and community by supporting the expansion of Securin, Inc.'s Albuquerque headquarters through investments in workforce growth, cybersecurity research and development, office infrastructure, technology systems, cloud infrastructure, employee training, recruiting, and operational scaling activities; and
3. LEDA 26-15 would support the continued growth of a New Mexico-based cybersecurity technology company specializing in attack surface management, vulnerability intelligence, threat prioritization, and cyber risk remediation solutions, while advancing Albuquerque's strategic technology ecosystem, creating high-wage employment opportunities, and strengthening the City's position as a growing center for cybersecurity innovation; and
4. LEDA 26-15 is expected to create 44 new full-time jobs over the project period, including positions in cybersecurity engineering, software development, data analytics, customer success, sales, marketing, and administrative support, while supporting local hiring through partnerships with New Mexico universities, community colleges, workforce development organizations, and professional networks, and providing competitive employee benefits and continued private investment in Albuquerque's technology sector; and
5. Subject to the development of acceptable security documents, LEDA 26-15 would comply with adopted City plans and policies and meet community economic development priorities and objectives, including remaining in operation for ten years; and
6. Subject to the development of acceptable security documents, LEDA 26-15 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.

X. Case #2026-16 Quantinum, LLC Project

Motion: Based on the findings in the staff report, I motion to make a recommendation to the Albuquerque City Council for approval of \$750,000 in City Local Economic Development Act (LEDA) funds. Commissioner McCulloch made the motion. Commissioner Puelle seconded. The motion carried (3-0).

Findings:

1. LEDA 26-16 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
2. LEDA 26-16 would make positive substantive contributions to the local economy and community by supporting the establishment of Quantinum LLC's Research and Development Center in Albuquerque through investments in laboratory infrastructure, specialized equipment, research activities, and workforce development; and
3. LEDA 26-16 would support the growth of a global quantum computing company while strengthening Albuquerque's advanced technology ecosystem through research collaborations, private investment, and the continued development of the region's quantum and photonics industries; and
4. LEDA 26-16 is expected to create 25 new high-wage full-time jobs, including physicists, photonics engineers, electrical engineers, facility management professionals, and research leadership positions, while supporting additional indirect employment, construction activity, and long-term investment in Albuquerque's innovation economy; and
5. Subject to the development of acceptable security documents, LEDA 26-16 would comply with adopted City plans and policies and meet community economic development priorities and objectives, including remaining in operation for ten years; and
6. Subject to the development of acceptable Security documents, LEDA 26-16 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.

XI. Case #2026-17 Redevelopment Tax Abatement for Sichler Farms

Motion: Based on the findings in the staff report, I motion to make a recommendation to the Albuquerque City Council for approval of the Redevelopment Tax Abatement for the Sichler Farms expansion, to be developed by Sichler Farms LLC and located at 820 San Mateo Blvd. NE within the Central Highland/Upper Nob Hill Metropolitan Redevelopment Area. Commissioner Puelle made the motion. Commissioner McCulloch seconded. The motion carried (3-0).

Findings:

1. The proposed activities under the Project aid in the elimination or prevention of slum or blight.
2. The Project is consistent with the Comprehensive Plan for the City as a whole and the Central Highland/Upper Nob Hill Metropolitan Redevelopment Area Plan, and meets the threshold and application criteria of the Redevelopment Tax Abatement program.
3. The Project affords maximum opportunity consistent with the needs of the community for the rehabilitation or redevelopment of the area by private enterprise or persons, and the objectives of the Project justify the proposed activities as public purposes and needs.
4. The Project advances the goals of the Central Highland/Upper Nob Hill Metropolitan Redevelopment Area Plan by creating a new residential development, contributing to increased economic activity and safety in the area.

XII. Old Business

- A. None

XIII. New Business

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

XIV. Adjournment.

- A. There being no further business, the meeting adjourned at 3:08 P.M.