



ANNUAL REPORT 2021

MRA
metropolitan redevelopment agency

**ONE
ALBUQUE
RQUE**



Mayor Tim Keller

INTRODUCTION FROM MAYOR TIM KELLER

Over the past year, we've demonstrated that when Albuquerque comes together, we stand strong in the face of adversity. In 2020, the City of Albuquerque's Metropolitan Redevelopment Agency implemented innovative projects that helped keep small businesses afloat and supported main streets during COVID-19. We established the Outdoor Dining Program, providing direct funding to restaurants and food truck collectives to create both temporary and permanent patio spaces. This enabled restaurants to stay open and ensured Albuquerque's residents could continue to safely enjoy local cuisine while statewide indoor occupancy restrictions were in effect.

Even with all of last year's challenges, the skyline of the Central Corridor dramatically transformed with numerous new commercial and residential prospects. MRA worked hard to create a solid pipeline and roadmap to develop a vibrant city that residents can be proud of. Our direction was clear – keep moving forward. We adapted to keep projects moving, ensuring our Planning Department stayed operational to support our partners. We infused the local economy with over \$300 million in 'New Deal' style capital infrastructure spending and over \$18 million in direct grants to small businesses.

The City of Albuquerque has reopened the Convention Center, bringing presence and people back to our downtown core. Exciting projects like the Rail Trail, the Rail Yards redevelopment, and main street revitalization programs will ensure the area is enjoyable and dynamic once again. As the Capital of Route 66, Albuquerque has an asset that few cities can claim. With over \$160M in upcoming projects, we are creating catalytic change while honoring our historic, multicultural roots.

None of this could have been possible without our fantastic partners in the private sector. Despite market uncertainty, our local developers, builders, and real estate professionals did not lose sight of the future needs of our community. We continued to build more housing along the Central corridor: developers completed 86 new affordable housing units in Albuquerque's Westside, while three major multifamily projects in Nob Hill and University continue to be constructed in quick succession. Local artists envisioned an immersive Rail Yards art experience, and Downtown stakeholders came together to support and program the Albuquerque Rail Trail.

I am grateful that with our trademark resilience and dedication, Albuquerque is continuing to grow and we can share in excitement for all we have in store.

A handwritten signature in black ink that reads "Timothy Keller". The signature is fluid and cursive, with a long horizontal line extending to the right.

Mayor Tim Keller

CITY OF ALBUQUERQUE

Mayor Tim Keller

Sarita Nair, CAO

Lawrence Rael, COO

Sanjay Bhakta, CFO

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Councilor Diane Gibson, Vice-President, District 7

Councilor Trudy Jones, District 8

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Mona Ghattas, Vice-Chair

Theresa Carson

Bill Miera

Fred Mondragon

METROPOLITAN

REDEVELOPMENT AGENCY

Karen Iverson, Manager

Diale Fomukong

Ciaran Lithgow

Janel Shisler

Jonathan Teeters

VISION

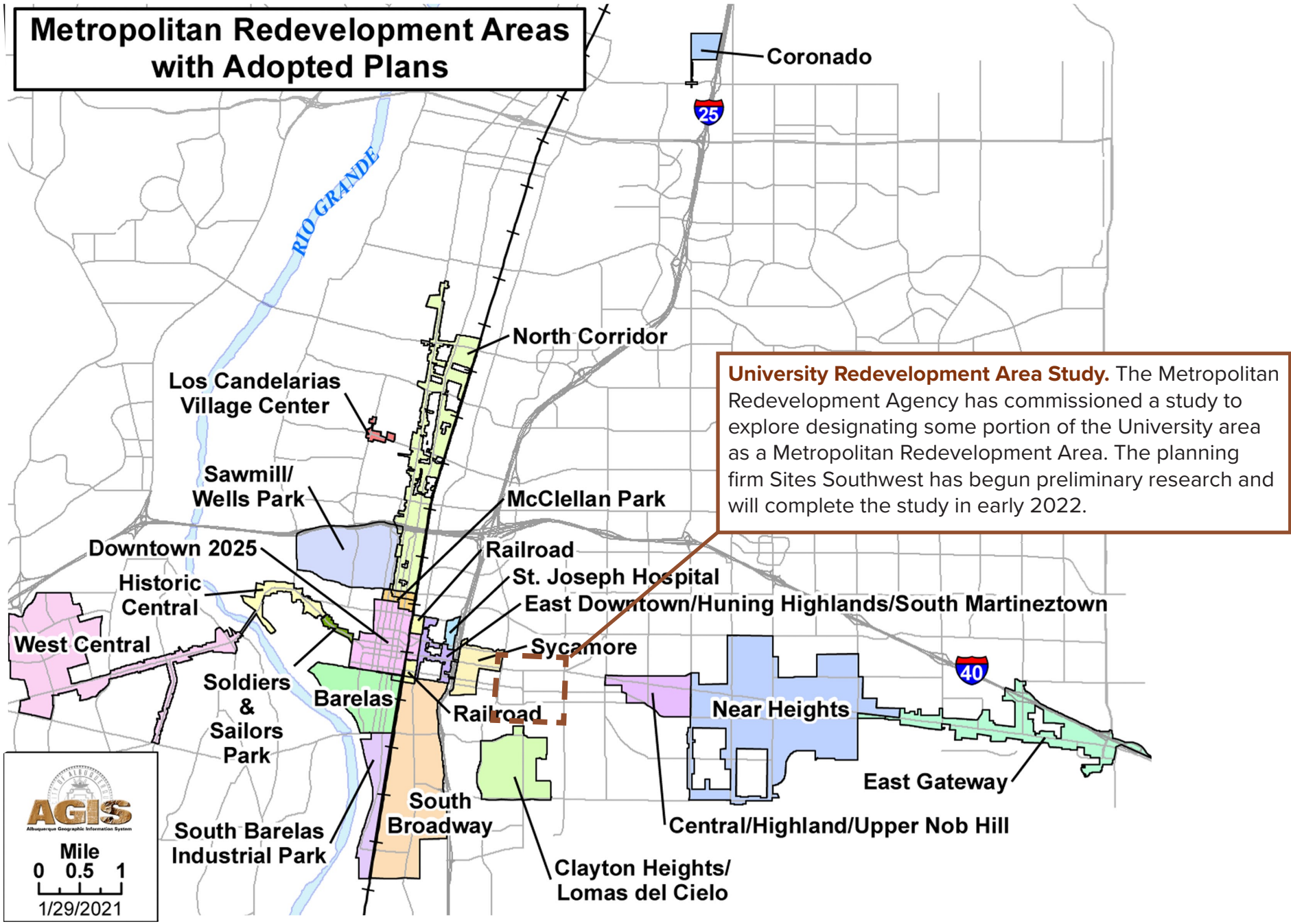
Albuquerque - New Mexico's urban center - is the Southwest's premier mid-size city attracting economic investment and building a healthy and vibrant community that reflects our diversity, innovation, rich culture, and unique history. It is a city that ensures economic prosperity for all residents and where visitors dream to return.



MISSION

To make Albuquerque competitive in the global market by revitalizing downtown and the Central Avenue corridor, leading collaborative public-private partnerships that result in catalytic change, investing in sustainable infrastructure, and providing opportunities for local residents and businesses to thrive.





REVITALIZATION OPPORTUNITIES

The economic recovery of the city depends on a strong and vibrant Downtown and Central Corridor. As the spread of COVID-19 necessitated the closure of offices and mass gathering spaces like the Convention Center, Downtown Albuquerque was disproportionately impacted. The economic recovery of the city depends on cultivating a vibrant and safe central city for workers, residents, and tourists. By combining proven redevelopment strategies with agile COVID recovery activities, we will create a resilient downtown ecosystem that collectively ignites downtown Albuquerque as the city's cultural and experiential hub. Our plan includes the following strategies:



Bring business back. A vibrant and safe mainstreet needs open storefronts. By supporting private sector investment in storefronts and cultural offerings, downtown can become an experiential hub of activity for the region. The reopening and expansion of downtown storefronts will add street-level vitality and serve residential growth. A wide array of retail, restaurant, art, culture and event space will keep downtown's 9-5 crowd around after work and attract folks from the broader region.



Build more housing. Albuquerque's housing market is experiencing an historic supply shortage leading to escalating rents and home prices. At the same time, astronomical construction costs are making new building cost-prohibitive. Adding housing units Downtown where density is appropriate will increase street-level activity, support downtown restaurants and businesses, and improve the perception of safety.



Anchor, connect & catalyze with the Rail Trail. The many layers of Albuquerque's multi-cultural story can be found at the cross roads of route 66, El Camino Real, and the rail tracks that bisect downtown. Honoring this history, the iconic Rail Trail will catalyze up to \$280M in redevelopment potential, connect under-served neighborhoods to downtown, increase bicycle/pedestrian connectivity, and celebrate the city's unique culture.



Develop robust redevelopment finance tools. Development today faces higher costs associated with environmental remediation, historic preservation, and unknown utility conditions. There is an opportunity to expand finance tools, which are necessary to invest in critical infrastructure and attract re-investment in these difficult to develop areas. MRA currently collects less than 10% of revenue compared to redevelopment agencies in peer cities. By expanding the finance toolkit, MRA can catalyze redevelopment and economic growth in downtown.



Albuquerque Art Walk at First Fridays



Rail Trail Open House



Downtown Grower's Market



Albuquerque Artwalk

FY2021 COMPLETED PROJECTS

Project	Partner	Location	Description	MRA \$	Total \$
Outdoor Dining Grant	City of Albuquerque	City Wide	CARES Act grants for 110 restaurants, farmers markets, and food truck parks to construct outdoor patios for COVID-safe dining.	\$0	\$0.5M
Nuevo Atrisco Residential	YES! Housing	Central & Unser	86 affordable housing units on the Westside, providing housing at the western terminus of the ART route.	\$0.1M & Land	\$17M
Springhill Suites (Highland)	Titan Development	Central & Mulberry	198-room hotel across from Presbyterian, including 20 dedicated long-term stay units for the Ronald McDonald House and a pedestrian skybridge.	Tax Abatement	\$26.4M
Broadstone Highlands North	Titan Development	Central & Mulberry	The first phase of a large master planned community, Highlands North provides 92 multifamily units in the Sycamore neighborhood.	Tax Abatement	\$20.5M
Rail Yards Building & Site Improvements	Jaynes Construction, Design Group, Wilson & Co, + Lee Gamelski	1st & Atlantic	Removal and replacement of roofs in the tender and boiler shops; rehab of flue shop as office space; extension of utilities. State of NM provided capital outlay funding of \$7.4M.	\$6.9M	\$14.3M

TOTAL INVESTMENT: \$78.7M

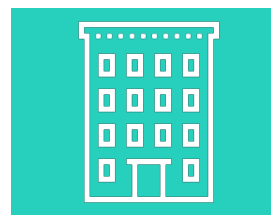
2021 IMPACT



**178 RESIDENTIAL
UNITS COMPLETED**



**218 HOTEL
UNITS COMPLETED**



**110 BUSINESSES
SUPPORTED**



\$78.7M INVESTED

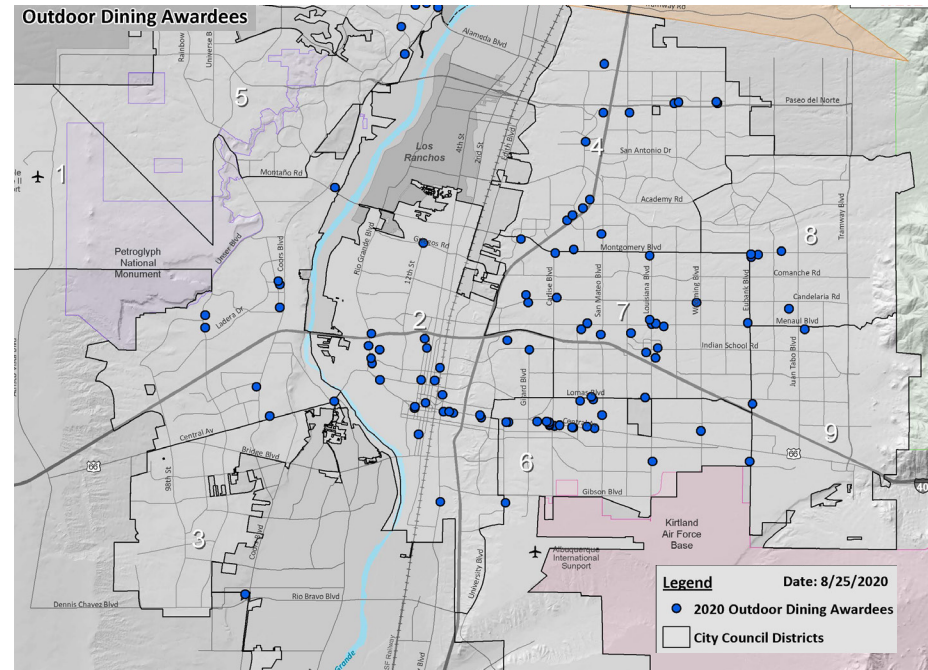
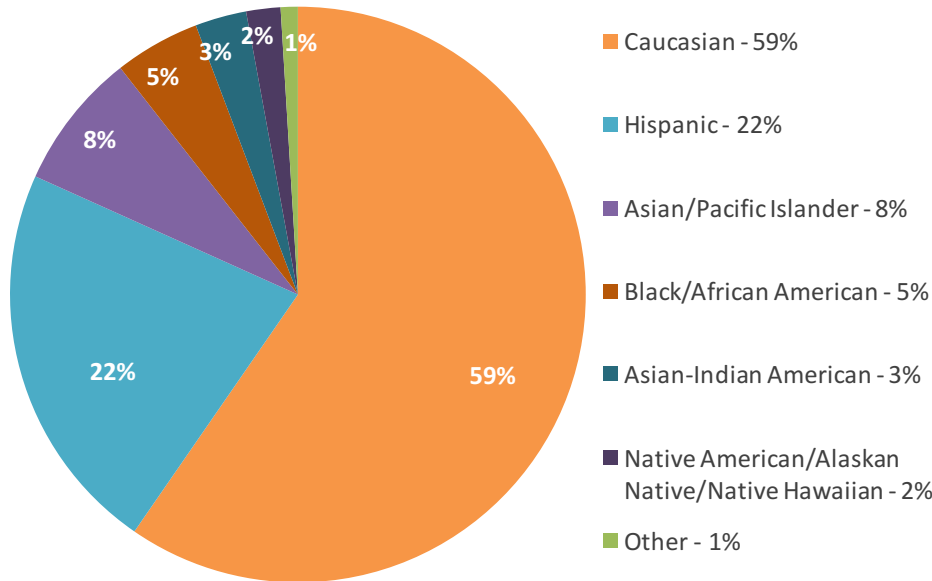


**10:1 LEVERAGED
INVESTMENT**

OUTDOOR DINING PROGRAM

The Outdoor Dining Grant was funded through the CARES Act in response to occupancy restrictions necessitated by COVID. The grant was eligible to locally owned or operated restaurants in Albuquerque needing assistance to create outdoor dining space. In total, the City distributed \$500,000 to restaurants, farmers markets, and food truck courts. Recipients were able to use funds for the construction of outdoor patios and purchase of furniture, personal protective equipment, and tents. The grant was awarded to a total of 110 recipients across all of Albuquerque.

2020 Outdoor Dining - Grant Recipient by Ethnicity



Our parquito allowed us to bring color, happiness, and a sense of normality to our dining experience during COVID. It brings people in the door because they want to sit in a cozy place to relax and enjoy themselves. We plan to keep our patio even after COVID.
 - Gurubachan Khalsa, Mata G Vegetarian Kitchen



MRA PROJECT PIPELINE

Project	Partner	Location	Description	MRA \$	Total \$
Springer Square Skylink	Zydeco, LLC	Commercial & Tijeras NE	A skybridge from the Convention Center parking garage to a new public plaza at the Springer Square building.	\$1M	\$6M
Springer Square Outlying Development	Zydeco, LLC	Commercial & Tijeras NE	Development of surface parking lots into 140 residential or hotel units.	\$440K	\$20M
Broadstone Highlands East	Titan Development	Central & Spruce NE	228-unit mixed-use residential community with 4,000 SF of retail space.	Tax Abatement	\$56M
Spirit Station	Metal the Brand	Rail Yards	Immersive rail yards art experience with attached patio featuring a “bar car,” to be operated by Still Spirits.		
Labs @ Innovate ABQ	Lobo Development (UNM)	Central & Broadway NE	22,000 SF two-story redevelopment of the former Baptist Church. The project will provide wet and dry lab space for bioscience startups.	\$0.5M	\$5.2M
E&E Redevelopment	BCSW Properties	Mountain & 6th NW	8-unit residential adaptive reuse project, to be accented by a mural along Sixth Street.	\$30K	\$1M
Rail Trail Phase 1	City of Albuquerque	Rail Yards to Lomas (Downtown)	Multimodal trail and linear park along the rail corridor. The City has committed \$5M to this transformative project.	\$5M	\$5M
Palladium Townhomes	Homewise	2nd & Silver SW	14 affordable townhomes	\$40K	\$4M
Nuevo Atrisco Commercial Corner	Maestas Development Group	Central & Unser NW	10,000 sf retail development, to include a public plaza and 7 micro-restaurants.	\$1.8M & Land	\$7M

MRA PROJECT PIPELINE (CONTINUED)

Project	Partner	Location	Description	MRA \$	Total \$
Imperial Inn	Palindrome Communities	Central & Elm NE	Redevelopment of Imperial Inn Motel, to include 13 micro commercial units, 58 upgraded guest rooms, live-work units, and long-term business suites.	\$0.7M	\$7.7M
First and Silver	In Negotiations	1st and Silver	Development of the vacant lot at 1st & Silver, across from the Alvarado Transit Center, the project is anticipated to provide 150 micro-housing units.	TBD	\$20M
Sawmill Phase 3: Tierra Adentro Charter School	Sawmill Community Land Trust	Bellamah & 18th	22,000 sf charter school that will enroll up to 550 students.	Discounted Land	\$8.5M
Broadstone Nob Hill	Titan Development	Central & Sierra	Mixed-use multifamily development, offering 105 market rate units in the Nob Hill area.	Tax Abatement	\$21.5M
Rail Yards Streetscape	City of Albuquerque	Atlantic & 2nd	Streetscape and sidewalk improvements along 2nd Street abutting the Rail Yards. EDA grant of \$1.2M.	\$0	\$2.4M
				TOTAL INVESTMENT: \$164.3M	



Palladium Townhomes



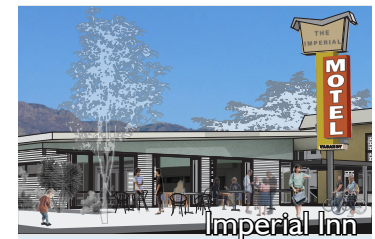
Spirit Station



Springer Square Skylink



Highlands East



Imperial Inn

PROJECT HIGHLIGHT - THE HIGHLANDS

The Highlands is a twelve acre, five city-block master development in the Sycamore Metropolitan Redevelopment Area. Investment in the Highlands Master Plan totals over \$120 million and includes over 320-units of multi-family residential, an artisanal food market, and a Springhill Suites Hotel. The entire master plan project is anticipated to create 1,200 construction and engineering jobs and 225 permanent/non-construction jobs, including property management and maintenance staff and employees of the retail portion of the development. The project provides a variety of upscale housing options in the neighborhood, including townhomes, apartment buildings, and condos. The development is designed to cohesively mix with the existing neighborhood.

The Highlands brings a new height to the Central corridor. As the first newly constructed 6-story building along the corridor in several decades, the development advances the City's vision to create dynamic, high-quality, mixed-use developments along the Central Avenue corridor. Anchored by an expanding medical district, the Highlands implements the vision of the Sycamore Metropolitan Redevelopment Area by contributing to a mixed-use community that improves pedestrian transit, bicycle circulation, connects with surrounding neighborhoods and nearby urban centers, and stimulates private investment.



“Highlands fills a long-standing void in the urban fabric of Albuquerque. A legacy of Route 66, this stretch of Central Avenue will be transformed by new residents and visitors. Titan has taken the time to make this project the catalyst that’s needed to revitalize this area and the surrounding Sycamore neighborhood.”

– Will Gleason, Urban Land Institute, New Mexico District Council Chair









PROJECT HIGHLIGHT | RAIL TRAIL

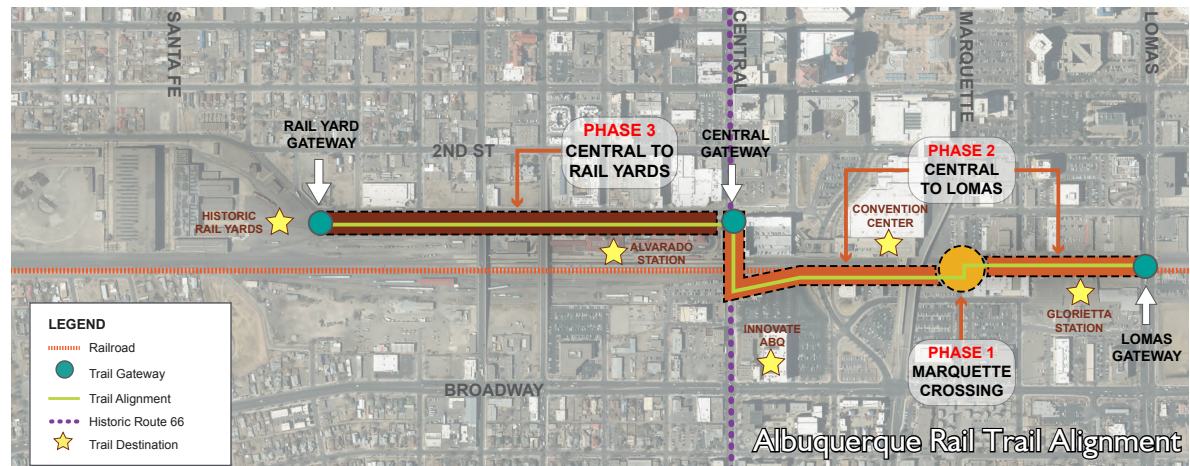
The Rail Trail is envisioned as a vibrant and artistic urban trail that will revitalize Downtown Albuquerque. The Rail Trail is imagined both as a celebration of Albuquerque’s cultural history and a bright vision for our shared future. At the crossroads of historic transportation routes (El Camino Real, Route 66, and the AT&SF Rail Line), the Rail Trail envisions the creation of a localized and convenient multi-modal connection across Downtown. The project will link the Downtown core to nearby neighborhoods, mass transportation options, the Rail Yards redevelopment site, employment opportunities, and activity centers.

The planning of the Rail Trail is headed by MRA, Wilson & Co, and MRWM Landscape Architects. MRA has convened a private sector steering committee including various Downtown stakeholders, business owners, and property owners. The complementary public sector working group convenes various City departments, Bernalillo County, NMDOT, and Rio Metro.

In June 2021, MRA hosted an open house to receive public input on design and activities to be planned along the Rail Trail. The City has committed \$5M to this transformative project.

PURPOSE

-  Reconnect East and West Downtown
-  Provide safe bicycle and pedestrian access to employment center and transit stations
-  Unlock \$220M in redevelopment potential
-  Celebrate the corridors multi-layer history
-  Extend broadband and smart cities infrastructure
-  Provide healthy, post-COVID urban amenity
-  Link dis-invested communities to employment and transit
-  Ensure local community benefits from subsequent investment



PROJECT HIGHLIGHT | IMPERIAL INN

The renovation of the Imperial Inn, led by Palindrome Communities, will improve the quality of the neighborhood by renovating a blighted and dilapidated motel. The revitalized Imperial Inn will create commercial units, live-work opportunities, guest rooms, and conference spaces. The project will promote small business growth through micro restaurants and retail, and will support the ongoing revitalization of East Downtown, which was anchored by the revitalization of Old Albuquerque High.

The project aims to create an active lifestyle center, to include:

ACTIVE COMMERCE: 13 micro-retail and micro-restaurant units.

ACTIVE STAYS: 58 upgraded guest rooms.

ACTIVE LIVING : 16 short- and long-term living units.

ACTIVE LEARNING: Conference rooms and event center.



“The Imperial Inn will pay homage to the aesthetics of the time period and the Southwest, while simultaneously establishing a community that is inspired, supported and actualized by the people who work, play, vacation and learn there.” – Rupal Engineer, DesignPlus LLC (Architect)

PROJECT HIGHLIGHT | NUEVO ATRISCO

The Nuevo Atrisco Commercial Corner will complete the development of a vacant Westside lot at the prominent corner of Unser & Central. The project will offer 10,000sf of new retail along Central, along with a public plaza that will offer:

- a 3,200sf public structure with rollup doors;
- 7 hookups for modular micro restaurants and food trucks;
- outdoor seating and shade; and
- interactive play and water features.

Maestas Development Group will host public events and programming for the community at the plaza, such as artisan and farmer’s markets, car shows, and cooking classes. The public plaza and retail space will complement the recently-completed workforce housing on the adjacent lot.



PROJECT HIGHLIGHT | RAIL YARDS

Site Restoration

This past year, the City made significant progress preparing the Rail Yards for redevelopment, a key step to reduce risk and attract development to the site. New roofs were put on the Boiler and Tender Repair shop. The Flue Shop is now an occupiable office building with HVAC, restrooms, and updated windows. Sewer and water utilities were extended up the spine of the site, providing hook-ups for all major buildings. Construction of pedestrian streetscape improvements along Second Street is expected to commence in Fall 2021.



New Tender Roof



2nd Streetscape Improvements



2nd Streetscape Improvements

Spirit Station

The Rail Yards will soon become home to **Spirit Station**, an interactive, multi-sensory experience for people of all ages that celebrates the unique cultural history of Albuquerque’s ingenuity, industry, and artistry. The site will serve not only as a destination attraction, bringing visitors, tourists, and commerce from across the world, but also as a teaching opportunity for young and old alike to learn about the multicultural heritage of our beautiful state. This experiential art space will become home to local performers, light and sound designers, musicians, video artists, and more.

Spirit Station will partner with local craft distillery Still Spirits in the creation of the Bar Car, providing food and beverage service on-site.

“Spirit Station is part community effort, part preservation of history, and entirely the outcome of reverent ambition and the pursuit of dreams. A unique gem to be discovered at the terminus of the awesome Rail Trail that’s built from the sweat and creativity of local artists.”

– Michael “Metal” Wieclaw, Spirit Station & Metal the Brand Founder



Still Spirits Bar Car



FINANCIAL REPORT

MRA Fund 275

Unencumbered Balance 6/30/20221 **\$ 927,671.00**

Revenue	FY2021
General Fund TIF Transfer	\$ 214,500.00
Rail Yards General Fund Transfer	\$ 15,000.00
Rail Yards Film Revenue	\$ 3,750.00
MRA Film Revenue	\$ -
ABQ High Loan Repayment	\$ 328,690.69
Total Revenue	\$ 561,940.69

Expenses	FY2021
Contractual Services	\$ 50,131.87
Professional Services	\$ 105,158.78
Repairs & Maintenance	\$ 1,315.48
Advertising & Marketing	\$ 3,400.00
Supplies	\$ 618.75
Construction Material	\$ 141,176.22
Palladium Townhomes	\$ 40,000.00
Security	\$ 24,116.31
Telcom/Phone	\$ 1,512.55
Utilities	\$ 13,083.64
Total Expenditures	\$ 380,513.60

ONE
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Mayor Tim Keller



Lawrence Rael
Chief Operations Officer



Karen Iverson, AICP
Redevelopment Manager

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