

ANNUAL REPORT 2020



ONE
ALBUQUE
ROQUE

metropolitan
redevelopment



Dear Burqueños,

The Metropolitan Redevelopment Agency allows us to think big, re-imagine our city, and invest in catalytic projects which positively change our community. These investments lead to thriving, healthy neighborhoods that attract more investment, and create opportunities for local residents and businesses.

Projects like The Lofts at Albuquerque High seeded the creation of the EDo District, attracting many new businesses and a new innovation hub, Innovate ABQ. At Sawmill, the local community was empowered with an asset and by using a land trust model, hundreds of working families have built wealth through homeownership. At El Vado, Albuquerque's iconic Route 66 heritage was preserved, and businesses have been able to scale-up in the micro retail pods.

The Rail Yards will take the Metropolitan Redevelopment Agency program to a new level. It is a once in a generation opportunity for our city to create a unique destination that will reflect Albuquerque's culture, history, and innovation. The environmental remediation was a major first step, and opening the Rail Yard Plaza— a new outdoor space to experience the Rail Yards, provided new momentum.

We are making Albuquerque a globally competitive city by revitalizing downtown and the Central Avenue corridor. We are leading collaborative public-private partnerships and building a healthy and vibrant community. Most importantly, we are creating opportunities for local residents and businesses to thrive.

A handwritten signature in black ink that reads "Timothy Keller". The signature is written in a cursive, flowing style 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

Albuquerque Development Commission

Terry Brunner, Chair

Mona Ghattas, Vice-Chair

John Mechenbier

Fred Mondragon

Jim Strozier

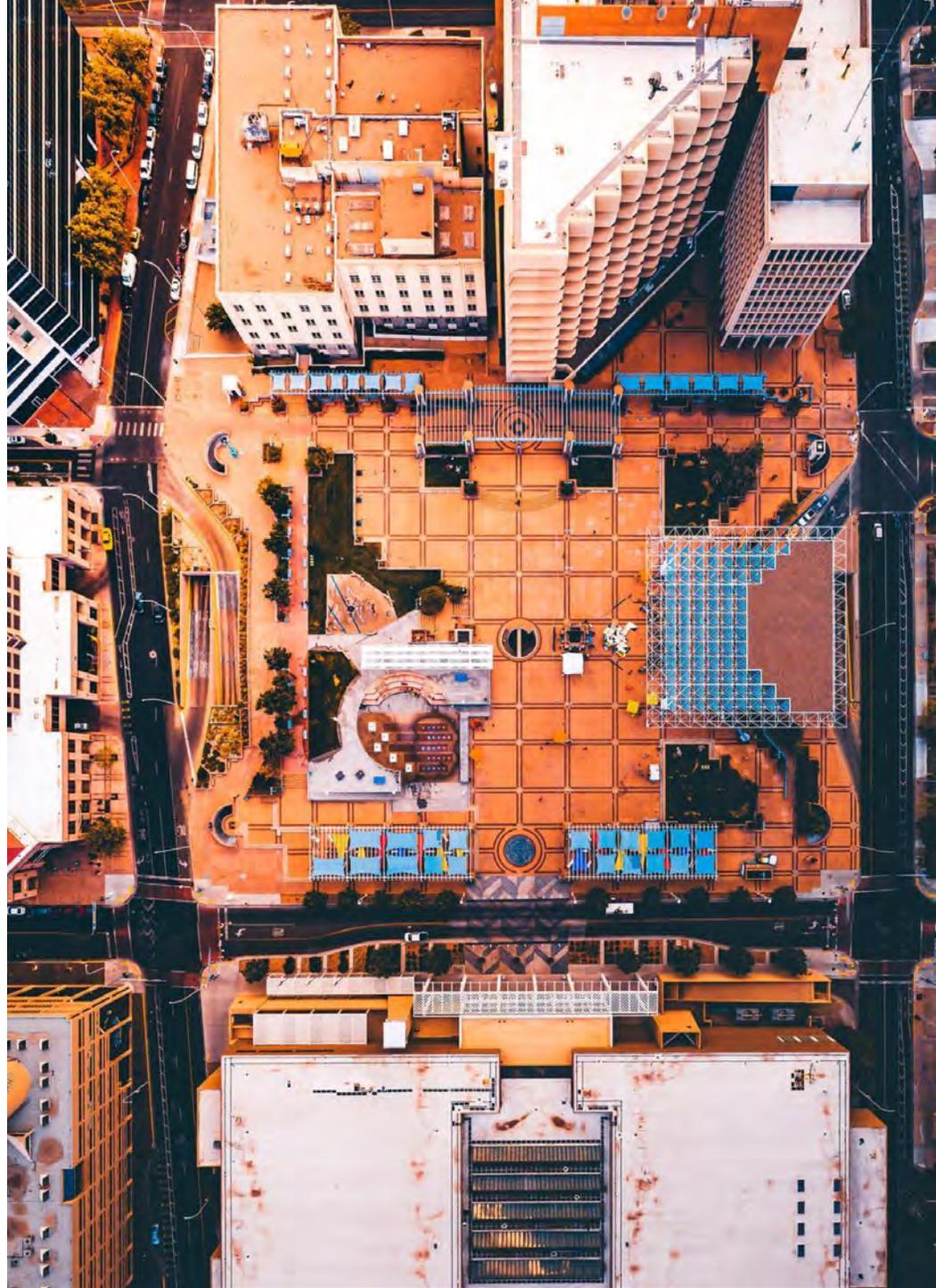
Metropolitan Redevelopment Agency

Karen Iverson, Manager

Diale Fomukong

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.

During the past 20 years, the Metropolitan Redevelopment Agency has collaborated with local community partners and had a significant economic impact in Albuquerque's urban core.



1,920
residential
units



550
hotel
rooms



703,000
retail | office
space sq. ft.



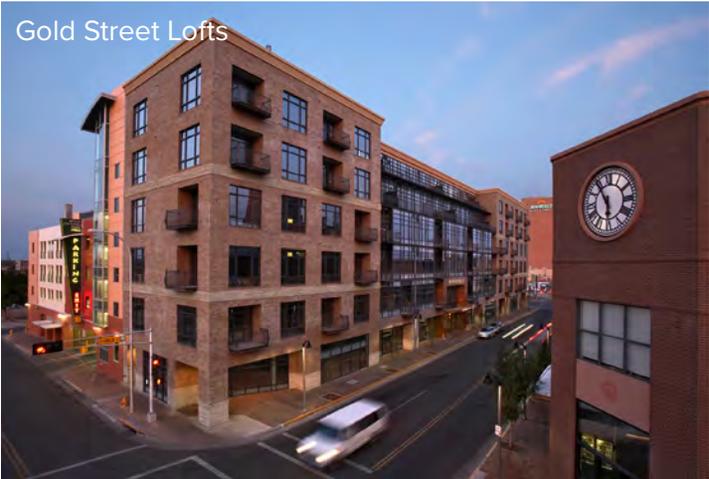
\$521 M
total project
investment



4,240
jobs
created



10:1
leverage
of private
investment



Gold Street Lofts



Rail Yards



The Franz

20 year retrospective

impact

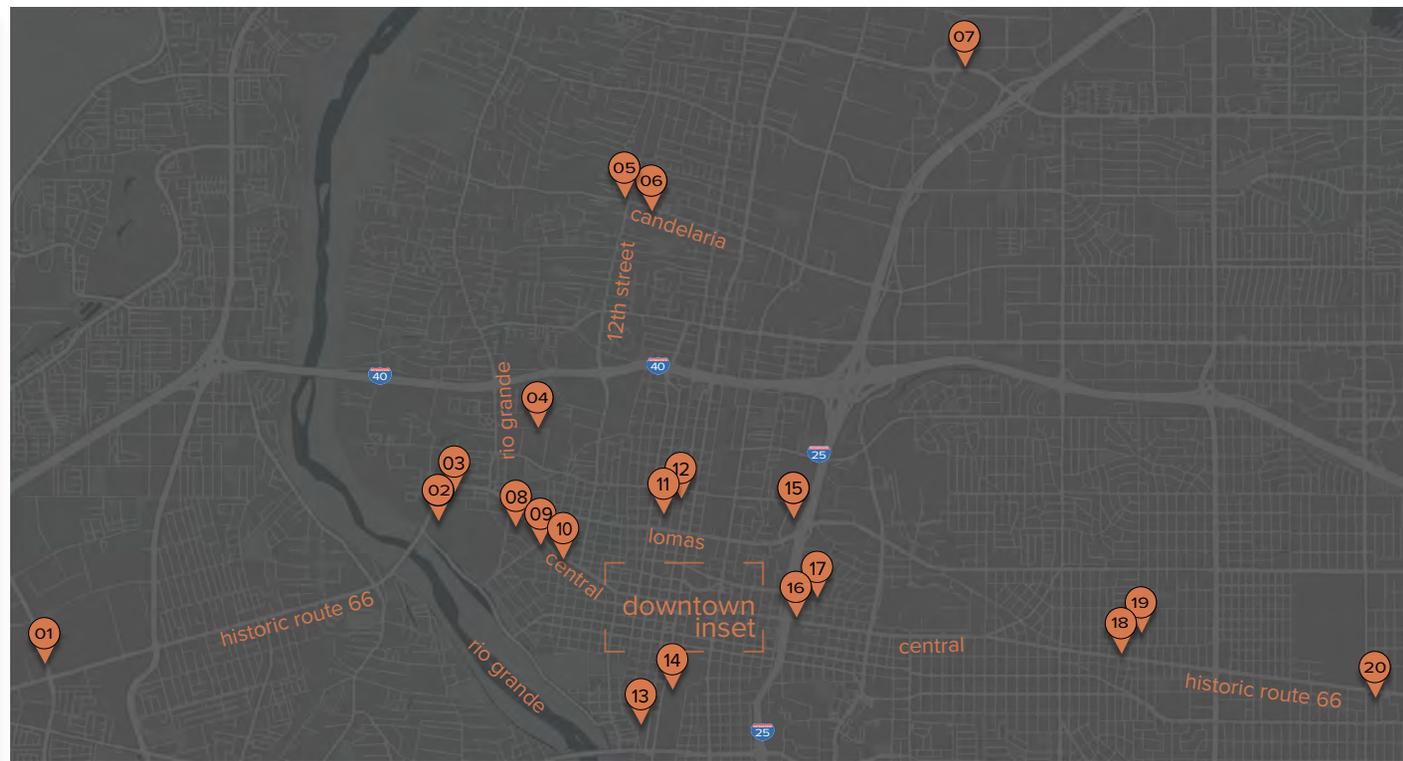
- 01 Villa de San Felipe
- 02 Social Security Bldg
- 03 Zocalo
- 04 Royal Fork Lofts
- 05 Elements Townhomes
- 06 Casitas de Colores
- 07 Silver Gardens Apts
- 08 Imperial Building
- 09 Gold Street Lofts
- 10 Hotel Andaluz
- 11 Theatre Block
- 12 One Central
- 13 U.S. Forest Service Bldg
- 14 Lofts @ ABQ High



20 year retrospective

map of projects | downtown

- 01 Nuevo Atrisco
- 02 El Vado
- 03 Casa Grande
- 04 Sawmill Community Land Trust
- 05 Los Candelaria Village
- 06 1010 Candelaria Streetscape
- 07 Broadstone North Point
- 08 Country Club Plaza
- 09 The Franz
- 10 Bell Trading Posts Lofts
- 11 Anson Flats
- 12 Anthea Downtown
- 13 Hispanic Chamber of Commerce
- 14 Rail Yards Plaza
- 15 Embassy Suites Hotel
- 16 Highlands Marriot Springhill Suites
- 17 Highlands Broadstone Apartments
- 18 De Anza Motor Lodge
- 19 Broadstone Nob Hill
- 20 International District Street Improvements



03 Casa Grande



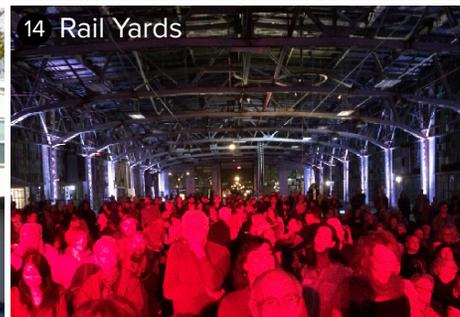
08 Country Club Plaza



09 The Franz



11 Anson Flats



14 Rail Yards



15 Embassy Suites Hotel

20 year retrospective

map of projects | city-wide

downtown redevelopment



“The development of the theater blocks and a downtown grocery store laid the foundation necessary for a residential community in the city’s urban core. Residents are key to creating urban vitality that spurs economic growth.”

President, Downtown ABQ Mainstreet
David Silverman

The intersection of First Street and Central Avenue marks the historical crossroads of Route-66, El Camino Real and the rail road. Once a surface parking lot and the Greyhound bus terminal, the City assembled land, removed dozens of underground storage tanks, invested in necessary utilities, and developed two parking garages to support the transformation of Albuquerque’s urban core. The 5-city blocks along Second Street between Central and Lead have been transformed into a 24-hour mixed-use neighborhood.



Development

- 316 multi-family units
- 85,000 sq. ft. office and retail
- 14-screen theater



Partners

Historic District Improvement Company | Romero Rose
McCune Foundation | Geltmore LLC
YES Housing | Supportive Housing Coalition of NM



Investment

Total Project Cost: \$74M



Community Benefits

- affordable housing
- downtown grocery store
- 740 parking spaces
- 40 local businesses in space to date

20 year retrospective

revitalizing downtown

sawmill land trust



“We wanted to insure long-term affordability in a neighborhood that was likely to gentrify because of its location. The City played a critical role by acquiring the site, and giving the community an opportunity to plan its future.”

**Bernalillo County Commissioner
Debbie O' Malley**

Redevelopment of Albuquerque's original lumber mill into the Sawmill Community Land Trust is a testament to the power of community leadership. Grounded in an effort to transform the once contaminated property into an asset for the local residents, the Sawmill District now includes affordable homeownership, rental and senior housing, micro-retail space for small businesses, the National Institute of Flamenco, and will soon be home to Tierra Adentro Charter School. The resident led land trust ensures long-term affordability for residents while providing a path for low-income families to build wealth. Residents now enjoy the community garden, stroll the linear park, celebrate in the common community room, and dine at the local eateries. Hotel Chaco, Sawmill Market and Spur Line Supply Co. have added to the investment and vibrancy in the area.



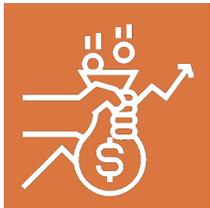
Development

- 93 affordable homeownership units
- 286 multi-family units
- 24,000 sq. ft. retail/office space



Partners

Sawmill Community Land Trust | Palindrome Communities
National Institute of Flamenco | Tierra Adentro Charter School



Investment

Total Project Cost: \$50M



Community Benefits

- affordable housing
- 40 businesses in space to date

20 year retrospective

thrive

Lofts at albuquerque high



“ The Albuquerque High project was one of the main reasons we moved our business to EDo. By making these investments, the City is leading ABQ into the next generation. ”

**Owner, Grove Cafe & Market
Lauren Greene**

The last class graduated at the original Albuquerque High School in 1974. After decades of decline, the City acquired the property and entered into a partnership with Paradigm & Company to redevelop this historic site into a vibrant mixed-use district. Today, this iconic property stands as a pillar of renewal and innovation. The Lofts at Albuquerque High has had a catalytic impact on creating the East Downtown (EDo) district and spurring redevelopment. Neighborhood residents now walk to local restaurants, fitness studios, and salons. Students and tech entrepreneurs come to work, learn, and create at Innovate ABQ and Fuse Makerspace. The City's return on the original taxpayer investment has multiplied with additional tax revenue, making the redevelopment of old Albuquerque High a success for businesses, the community, and the City.



Development

- 249 residential units
- 19,000 sq. ft. office/retail
- 260 space parking garage



Partners

Paradigm & Company
Economic Development Administration



Investment

Total Project Cost: \$48M



Community Benefits

- affordable housing
- 39 EDo Corridor businesses
- EDo Corridor property tax base increased 860%

20 year retrospective

catalytic change

el vado



“El Vado was a logical step for my businesses to move from pop-up markets to a brick-n-mortar store. The best part has been the community. The synergy at El Vado creates a unique location to develop a following.”

**Owner, Metal the Brand
Michael O. Wieclaw**

In its hayday, El Vado was the ideal spot along the Rio Grande for road weary travelers to stop on Route 66. First opening its door in 1937, the motel was in operation until 2005. Subsequently, the City acquired the gem, saved the site from demolition, and partnered with Palindrome Community who restored and reinvented the historic property. Local businesses such as Buen Provecho, Southwest Cactus, and Metal the Brand have been able to scale-up in the affordable micro-retail spaces that flank the courtyard. El Vado has become a neighborhood hub and destination for residents and tourists. Kids can splash in the fountains, while adults enjoy live music, and visitors soak up all Albuquerque has to offer.



Development

- 32 affordable multi-family units
- 22 rehabbed historic motel rooms
- 15 micro retail and restaurant pods



Investment

Total Project Cost: \$7M



Developer

Palindrome Communities

Partners

Family Housing Development Corp | MFA



Community Benefits

- 18 businesses in space to date

20 year retrospective

unique history

2020 projects

	Status	Residential Units	Hotel Units	Office Retail Sq. Ft.	Other	Developer	Total Project Investment
Broadstone Nob Hill	Under Construction	102				Titan Development	\$21.5M
De Anza	Phase 1- Complete	25	15	3,800	Restoration of Zuni murals + restoration of historic sign	Anthea Nob Hill, LLC	\$9.3M
The Franz	Complete	58		2,000		Jay Rembe	\$10M
Highlands Broadstone Apartments	Under Construction	92				Titan Development	\$20.5M
Highlands Marriott Spring Hill Suites Ronald McDonald House	Under Construction		138		20 rooms for the Ronald McDonald House Charities of New Mexico w/ skybridge to Presbyterian Hospital	Titan Development; Maestas Development Group	\$26.4M
Sawmill Studios National Institute of Flamenco	Complete	14		7,000		Palindrome	\$3.1M
Rail Yards Courtyard	Complete				Demolition of North Wash Room and Sheet Metal Shop, soil remediation. New plaza with grass and hardscaped area for events. The parking area is paved and illuminated, accommodating up to 200 vehicles.	City of Albuquerque	\$800K
Rail Yards Remediation and Building Stabilization	Under Construction				Stabilization of tender repair, flue shop, and boiler shop roof. Request for proposals at firehouse.	City of Albuquerque	
Rail Yards Utility Extention and Streetscape	Under Design				Extension of sewer, water, electrical, gas, and broadband	City of Albuquerque	
Innovate Rail Trail	Under Design				Urban multi-modal path with public art installations from Rail Yards to Lomas	City of Albuquerque	
Unser Central Nuevo Atrisco- Residential	Under Construction	86				YES Housing	\$17M
Zocalo	Complete	21		9,300		Zydeco	\$7M
		398	153	22,100			\$116M

rail yards



“At the SF&AT Rail Yards, the City is breathing life back into what was once el corazón de Albuquerque and along the spine of El Camino Rael. We are eager to participate and support the City and our neighborhood in creating an equitable, innovative and inviting destination at the Rail Yards.”

President, Albuquerque Hispano Chamber of Commerce
Ernie C’deBaca

Albuquerque’s original economic engine, the Rail Yards once employed nearly one-quarter of the city’s workforce. The Rail Yards put Albuquerque on the map and catalyzed its transformation from a farming village to a booming valley of innovation. These industrial cathedrals represented state-of-the-art design with 60-foot glass curtain walls, open steel frame construction, and a system of cranes and transfer tables to move locomotive through the buildings. The Rail Yards are a bridge from the past to the future, and will emerge as a unique destination to gather, celebrate, create, and innovate. The redevelopment of the Rail Yards will ignite our imaginations and propel us forward.

This past year, the City completed soil remediation on the north end of the site, created a one-acre plaza to expand the Rail Yards market and to provide space for community celebrations. After securing \$14M from both local, State, and Federal sources, the City is prepping the site for future development by extending utilities and stabilizing the historic structures.



Development

- 1 acre plaza
- environmental remediation
- 190-space paved parking lot



Partners

CNM
Railyards Market
Wheels Museum



Investment

MR 2020 Rail Yards Courtyard: \$800k



Community Benefits

- Rail Yards Market: 227 businesses
- 154,000 annual visitors
- 1100 cubic yards of contaminated soil removed

highlands master plan



Development

- 138 room select-service hotel
- 20 rooms for the Ronald McDonald House Charities of New Mexico
- 92 multifamily units



Investment

MR investment: 7-year tax abatement
Total Project Cost: \$47M



Developers

Titan Development | Maestas Development Group

Partners

Ronald McDonald House | Presbyterian Hospital



Community Benefits

- revitalization of Central corridor
- activation of ART transit stop
- skybridge to Presbyterian

zocalo



Development

- 21-unit multi-family
- 9,300 sq. ft. retail



Investment

MR investment: \$613,000
Total Project Cost: \$7M



Developer

Zydeco 66

Partners

Barelas Community Coalition



Community Benefits

- revitalization of historic Fourth Avenue
- gateway to Barelas neighborhood
- La Equinita community food hub

de anza



Development

- 25 multi-family units
- 15 hospitality units
- 3,800 sq. ft. office | retail & amenity building



Investment

MR investment: \$1.4M
Total Project Cost: \$9.3M



Developer

Anthea LLC

Partners

Nob Hill Main Street | Route 66 De Anza Association
Zuni Pueblo | Bernalillo County



Community Benefits

- historic sign rehab
- preservation of Zuni murals
- activation of ART transit stop
- historic preservation of iconic Route 66 Motel

nuevo atrisco



Development

- 86 units of mixed-income housing
- 6 live-work lofts



Investment

MR investment: \$770,000
Total Project Cost: \$17M



Partners

YES Housing
MFA



Community Benefits

- affordable housing
- investment at critical Westside intersection

MRA Fund 275

Unencumbered Balance 6/30/2020 **\$1,774,088.00**

Revenue	FY 2020
General Fund TIF Transfer	\$203,000.00
Rail Yards General Fund Transfer	\$15,000.00
Equity Conversion	\$179,974.00
Railyard Film Revenue	\$14,900.00
MRA Film Revenue	\$1,000.00
Transfer of ABQ High Loan Payments	\$1,328,880.00
ABQ High Loan Repayments	\$118,872.52
Total Revenue	\$1,861,626.52

Expenses	FY 2020
Contractual Services	\$10,690.96
Repairs and Maintenance	\$14,342.50
Advertising and Marketing	\$10,430.89
Utilities	\$15,068.50
Travel	\$1,217.88
Security	\$28,680.76

Total Expenditures \$80,431.49

CIP Fund 305

Unencumbered Balance 6/30/2020 **\$6,756,526.00**

Expenses	Activity	FY2020
Public Improvement District	7217520	\$2,901.05
East Gateway MRA 09	7506300	\$25,712.67
Near Heights MRA 05	7395170	\$513.71
Railyard 13	7528040	\$4,548.13
Railyards 15	7550010	\$728,019.21
Railyards 17	7565020	\$66,558.97
El Vado Casa Grande 11	7517410	\$87,623.87
El Vado Casa Grande 13	7528110	\$5,127.28
Land & Acquisition for Memorial	7552070	(\$28.55)
Innovation Downtown Improvement	7565010	\$79,951.11
Nuevo Atrisco 19	7565080	\$102,260.00
Total Expenditures		\$1,103,187.45

rail trail strategy

In partnership with other City departments, MRA is working to implement a comprehensive redevelopment strategy along the proposed rail line. By improving pedestrian connectivity and access along the rail line, we can unlock nearly \$280 million in redevelopment opportunity. As investments occur, the City is committed to ensuring that existing residents are not displaced but also benefit with access to employment and housing.



KEY

- Rail Yards Mixed Use Redevelopment
- Recent Mixed Use Investment
- Private Development in Pre-Development Phase
- Transit Station Bus Rapid Transit Line
- City-Owned Opportunity Sites

Rail Trail Improvements

- Multi-Modal Esplanade
- Improved Crossings
- Smart Communities Infrastructure



Nimble Responses to Pivot in Changing Context

- \$500,000 in Small Business Grants
- \$140,000 in Cost-Covering Damage Repairs
- \$500,000 for Outdoor Dining/Retail Grants



Activating Vacant Space

- City Bright: Temporary Light Installations
- ABQ Engage: Temporary Leases for Artists and Pop-ups



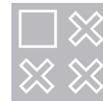
Investing in Critical Infrastructure

- Marble Arno Stormwater Station: \$12M project will alleviate drainage issues that impact homeowners and infill



Creating Safe Pedestrian Connectivity

- Rail Trail from Rail Yards to Lomas will include at-grade crossing at Marquette Ave and improve crossings at Central and Tijeras Ave.



Promoting Infill and Density

- MRA will focus on promoting infill opportunities to add additional residents and employees downtown. Current public-private partnership opportunities include \$2.2M for projects in EDo and the vacant lot at First and Silver Ave.



Placemaking

- Investing \$15M at Rail Yards to become a mixed use destination
- Civic Plaza: Programming Albuquerque's Living Room



Increasing Public Safety

- Downtown Public Safety District with Office at Alvarado Transit Station



Exploring a Downtown District

- Downtown districts can manage security, maintenance, events, and more to catalyze investment.



Investing in Smart Community Technology

- Extending fiber cable along rail corridor
- Investing in smart parking technology to functionally increase supply

FY2021 priorities

de anza

central & unser

rail yards



The next phase of de anza will include the activation of the turquoise cafe and development of the 0.5 acre central pad. To activate the site immediately, the development team is proposing an outdoor family and pet-friendly neighborhood game venue serving beer, wine, and food. The outdoor venue will feature shipping containers with neon accents, shaded outdoor seating, a gaming area for corn hole or bocce, and a dog run. The venue is expected to be open in Q2 2021.



The commercial corner of unser and central will be an anchor for the westside and add new amenities to the community. Traditionally under served by the restaurant and retail sector, this site will host restaurants, retail, food trailers, and a public plaza. Building off the synergy of the soon-to-open residential project, the terminus of the ART, and the neighboring library and health clinic, adding the commercial uses will bring vitality to this entrance of Albuquerque.



The Rail Yards project continues to build momentum and the community can expect to see significant restoration activity over the next year including:

- Renovation of the flue and tender repair;
- Repair of the boiler shop roof;
- Streetscape/pedestrian connectivity;
- Extension of utilities and broadband; &
- Selection of tenants for the northern entrance.

