

# Redevelopment Tax Abatement Program

*Promoting reinvestment in Albuquerque communities through sustainable development and quality design*


## 7-Year Pause on Property Tax Increases

The goal of the Redevelopment Tax Abatement (RTA) Program is to encourage reinvestment in Metropolitan Redevelopment Areas. Projects can be new construction or retrofits of an existing project. RTAs provide a 7-year abatement of property taxes. The applicant continues to pay taxes on the original taxable property value during those 7 years. At Year 7, the property is reassessed and the applicant will begin paying taxes on the full taxable value.

## How it Works

The process to get approved takes approximately 4 months. Projects must be approved for RTA before building permit is issued. The City then acquires the property through warranty deed to remove the property from Bernalillo County tax rolls for the seven year tax abatement period. The City leases the property back to the applicant who manages the project. The City has no role in the operation or management of the project during the seven year abatement period. At the end of seven years, the lease is terminated and the property reverts back to the applicant. If the applicant needs to obtain lender financing, the City can enter into a subordination agreement with the lender to provide comfort that the City will not be an impediment to action related to lender financing and possible recourse in the event of default.

To apply, visit: [cabq.gov/mra/incentives](http://cabq.gov/mra/incentives)

 [mrainfo@cabq.gov](mailto:mrainfo@cabq.gov)  
[cabq.gov/mra](http://cabq.gov/mra)



## Community Impact

RTA projects must meet criteria designed to improve the built environment, provide economic benefit, and utilize sustainable building practices.

### Quality Design

Projects must meet minimum design criteria that foster walkable and vibrant neighborhoods.

### Sustainability

Projects are encouraged to use sustainable building practices, including solar, high efficiency fixtures, and xeric landscaping.

### Housing

Projects that provide affordable, high density, or missing-middle housing are given additional points.

### Economic Development

All RTA projects promote local and regional economic development. Priority is given to local and diverse development teams.

