# Election Bond Question - Metropolitan Redevelopment

## Metropolitan Redevelopment Bonds

*Shall the City of Albuquerque issue $2,540,000 of its general obligation bonds to plan, design, study, construct, develop, demolish, reconstruct, rehabilitate, renovate, modernize, preserve, secure, expand, equip, landscape, streetscape, repair, enhance, acquire or otherwise improve non-right of way and right of way land, property, facilities or infrastructure owned by the City of Albuquerque for Metropolitan Redevelopment Projects within adopted Metropolitan Redevelopment Areas in order to implement the objectives of the New Mexico Metropolitan Redevelopment Code?*

## Metropolitan Redevelopment Bonds

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| **Metropolitan Redevelopment** | $2,500,000 | To acquire land and rights-of-way, and to plan, design, demolish, renovate, and construct infrastructure and facilities, as well as renovate and implement improvements, finance development and otherwise support private sector redevelopment in Metropolitan Redevelopment Areas. Of this amount, $500,000 shall be reserved for each Metropolitan Redevelopment Areas in the City Council Districts: 2, 3, 6, 7, & 9. |
| **1.5% for each Bond Purpose-Public Art** | $40,000 | Per the City's R-23-194; Enactment No. R-2024-003 and O-22-36; Enactment No. O-2022-035; 1.5% of each bond purpose shall be provided for Public Art. |
| **Total Metropolitan Redevelopment Bonds** | **$2,540,000** | |