

THIS AMENDMENT PASSED ON A 9-0 VOTE.

**CITY COUNCIL
of the
CITY OF ALBUQUERQUE**

December 16, 2024

FLOOR AMENDMENT NO. 1 TO R-24-103

AMENDMENT SPONSORED BY COUNCILOR: Tammy Fiebelkorn

On page 5, line 21, create a new "SECTION 10" as follows and renumber subsequent sections:

[SECTION 10. GOVERNANCE.

The Metropolitan Redevelopment Agency shall propose a governance structure, similar to a Tax Increment Development District, for any Tax Increment Financing District to the City Council no later than nine months after the enactment of this resolution.]

Explanation: This amendment directs the Metropolitan Redevelopment Agency to create a proposal for the governance of future Tax Increment Financing areas.

THIS AMENDMENT PASSED ON A 8-1 VOTE.
For: Baca, Bassan, Champine, Grout, Lewis, Peña, Rogers, Sanchez
Against: Fiebelkorn

**CITY COUNCIL
of the
CITY OF ALBUQUERQUE**

December 16, 2024

FLOOR AMENDMENT NO. 2 AS AMENDED TO R-24-103

AMENDMENT SPONSORED BY COUNCILOR: Renée Grout

On page 5, line 21, insert Section 10 through 14 as follows and renumber following sections accordingly:

[SECTION 10. TIF ACTION AND FUNDING PLAN. The MRA shall develop a TIF Action and Funding Plan (“TIF Plan”). The TIF Plan shall include:

- a) A map clearly depicting the geographical boundaries of the TIF District.**
- b) A map identifying areas of focus within the TIF District.**
- c) Clearly defined performance metrics to measure the effectiveness and progress of the TIF district based on the goals of the metropolitan redevelopment plan.**
- d) A description of all proposed action items, including but not limited to public and private improvements, grant programs or other incentive programs, along with their estimated TIF contribution.**
 - i. A clear explanation of which performance metric the action item aims to support or achieve.**
- e) The base values for property tax and gross receipt tax.**
- f) Identification of the participating units of government, including the percentage of increment being requested and the duration of participation.**
- g) Estimated five-year budget outlining projected revenues and expenditures.**
- h) An accounting of the deposits made into the TIF district fund over the previous five (5) years detailing the increments received and any significant adjustments or changes.**

- i) The date marking the inception of the implementation clock for the TIF District and its expected dissolution.**
- j) The TIF Plan shall be updated every five (5) years until the dissolution of the TIF District. All updates shall be recommended by the TIF Board and approved via resolution by the City Council.**
- k) The TIF Plan must be approved by the City Council prior to the initiation of any reinvestment activities in the TIF district.**

SECTION 11. CITY COUNCIL POWERS. The City Council retains authority and oversight of the following responsibilities:

- a) All projects and programs receiving \$3,000,000 or more in TIF revenue contributions for the duration of the TIF's term.**
- b) Establishing and amending TIF district boundaries.**
- c) Approving the TIF Action and Funding Plan.**
- d) Appointing and approving members of the Tax Increment Financing Board, unless otherwise specified.**

SECTION 12. TAX INCREMENT FINANCING BOARD. A Tax Increment Financing Board shall be formed. Following formation of a Tax Increment Financing district, a Tax Increment Financing board ("TIF Board") shall oversee the implementation of the Metropolitan Redevelopment Plan, the TIF Plan, and related activities. The TIF Board shall serve in both a recommendation and approval capacity, providing recommendations on key matters and approving specific actions within its purview.

- a) The TIF Board shall provide recommendations to the City Council on projects and grant programs receiving \$3,000,000 or more in TIF funds for the duration of the TIF's term. The TIF Board shall approve projects and grant programs receiving \$2,999,999 or less in TIF funds for the duration of the TIF's term.**
- b) The TIF Board shall provide recommendations on the drafting and establishment of the initial TIF Action and Funding Plan, as well as any subsequent updates or revision to the plan thereafter.**

- c) The TIF Board may establish conditions of approval for projects and programs within its purview.
- d) The TIF Board shall establish policy findings for all projects and programs.
- e) All agenda items presented to the TIF Board must be accompanied by a comprehensive staff report. The staff report shall include detailed background information on the proposed activity, including potential revenue and expenditure impacts, alignment with the metropolitan redevelopment goals, action items, performance metrics, and budget considerations.
- f) The TIF Board shall establish a meeting schedule, quorum requirements, and procedures to ensure effective and transparent operations of the TIF Board.
- g) The TIF Board shall be composed of a minimum of five (5) and no more than seven (7) members. The required five (5) members of the board shall be:
 - i. One (1) member of the City Council district that the TIF district is located in, or their designee;
 - ii. One (1) member of the County Commission district that the TIF district is located in, or their designee;
 - iii. One (1) member of the State Legislature district that the TIF district is located in, in or their designee;
 - iv. One (1) owner of a business within the TIF district; and
 - v. One (1) member-at-large appointed by the Mayor.
- h) Additional members of the TIF Board should include individuals who bring relevant expertise to the district's goals. At least one member should be a resident within the district, and others may have professional experience in fields such as urban planning, real estate development, community

development, economic development, architecture, construction management, or similar disciplines.

SECTION 13. REPORTING. The Metropolitan Redevelopment Agency shall ensure transparency and accountability by submitting the following reports to the City Council:

- a) Quarterly reports on all TIF-related activities until the establishment of a TIF Action and Funding Plan.
- b) An annual report on all TIF-related activities by August each year. The report shall include:
 - i. Initiated and completed projects, including title, description, total project cost, and the TIF revenue contribution.
 - ii. The source of revenue, the amounts of revenue generated and expended, and the total balance of the fund.
 - iii. The purpose of expenditures from the fund.
 - iv. Progress towards established performance metrics and goals.
 - v. Growth rate of taxable property values and gross receipts tax, both annual and compounded.
 - vi. Principal and interest due on outstanding bonded indebtedness, if applicable.
 - i. Any additional information necessary to demonstrate compliance with the TIF Action and Funding Plan and Metropolitan Redevelopment Plan.

SECTION 14. TAX INCREMENT FINANCING TRANSPARENCY. The following TIF-related documents for the TIF district shall be made publicly available on the Metropolitan Redevelopment Agency (MRA) website:

- a) Resolutions approving the Metropolitan Redevelopment Plan, the formation of the TIF district, the TIF Action and Funding Plan, project and grant authorizations, including all attachments and amendments thereto.
- b) Annual reports.
- c) Studies and reports conducted within the TIF district.

- d) District Map.**
- e) TIF Board documentation**
- f) TIF Action and Funding Plan including all attachments and amendments thereto.**
- g) Base values used to calculate revenues for the TIF district.**
- h) All documents listed in this section shall be published on the MRA website within seven (7) business days of becoming effective or final.]**

Explanation: The amendments outline the requirements for the development and oversight of a Tax Increment Financing district. These elements collectively create structured planning, oversight, and accountability.

TIF Action and Funding Plan: The MRA must develop a plan that includes a map of the TIF district boundaries, identifies focus areas within the district, and sets clear performance metrics aligned with the metropolitan redevelopment goals. The plan also details all proposed action items, including public and private improvements, grant and incentive programs, their estimated contributions, and the base values for property tax and gross receipts tax.

TIF Board Formation: A TIF Board shall be established to oversee the TIF district. The Board's responsibilities include providing recommendations to the City Council on projects receiving TIF funds of \$3 million or more and approving projects receiving less than \$3 million in TIF revenue funds.

Transparency and Reporting: The MRA is required to ensure transparency by making various TIF-related documents publicly available on its website. This includes resolutions, annual reports, studies, and other documents relevant to the TIF district. Quarterly and annual reports are required to detail TIF activities, revenue and expenditure impacts, growth rates of taxable property values and gross receipts tax, and if applicable, outstanding bonded indebtedness.

THIS AMENDMENT PASSED ON A 8-1 VOTE.
For: Baca, Bassan, Champine, Grout, Lewis, Peña, Rogers, Sanchez
Against: Fiebelkorn

**CITY COUNCIL
of the
CITY OF ALBUQUERQUE**

December 16, 2024

FLOOR AMENDMENT NO. 1 TO 2 TO R-24-103

AMENDMENT SPONSORED BY COUNCILOR: Brook Bassan

On page 5, line 21, insert Section 10 through 13 as follows and renumber following sections accordingly:

[SECTION 10. TIF ACTION AND FUNDING PLAN. The MRA shall develop a TIF Action and Funding Plan (“TIF Plan”). The TIF Plan shall include:

- a) A map clearly depicting the geographical boundaries of the TIF District.**
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- c) Clearly defined performance metrics to measure the effectiveness and progress of the TIF district based on the goals of the metropolitan redevelopment plan.**
- d) A description of all proposed action items, including but not limited to public and private improvements, grant programs or other incentive programs, along with their estimated TIF contribution.**
 - i. A clear explanation of which performance metric the action item aims to support or achieve.**
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- f) Identification of the participating units of government, including the percentage of increment being requested and the duration of participation.**
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- h) An accounting of the deposits made into the TIF district fund over the previous five (5) years detailing the increments received and any significant adjustments or changes.**

- i) The date marking the inception of the implementation clock for the TIF District and its expected dissolution.
- j) The TIF Plan shall be updated every five (5) years until the dissolution of the TIF District. All updates shall be recommended by the TIF Board and approved via resolution by the City Council.
- k) The TIF Plan must be approved by the City Council prior to the initiation of any reinvestment activities in the TIF district.

SECTION 11. CITY COUNCIL POWERS. The City Council retains authority and oversight of the following responsibilities:

- a) All projects and programs receiving ~~[\$3,000,000]~~[\$100,000] or more in TIF revenue contributions for the duration of the TIF's term.
- b) Establishing and amending TIF district boundaries.
- c) Approving the TIF Action and Funding Plan.
- d) Appointing and approving members of the Tax Increment Financing Board, unless otherwise specified.

~~[SECTION 14. TAX INCREMENT FINANCING BOARD. A Tax Increment Financing Board shall be formed. Following formation of a Tax Increment Financing district, a Tax Increment Financing board ("TIF Board") shall oversee the implementation of the Metropolitan Redevelopment Plan, the TIF Plan, and related activities. The TIF Board shall serve in both a recommendation and approval capacity, providing recommendations on key matters and approving specific actions within its purview.~~

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- ~~b) The TIF Board shall provide recommendations on the drafting and establishment of the initial TIF Action and Funding Plan, as well as any subsequent updates or revision to the TIF Plan thereafter.~~

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d) District Map.

[~~e) TIF Board documentation~~]

e) TIF Action and Funding Plan including all attachments and amendments thereto.

f) Base values used to calculate revenues for the TIF district.

g) All documents listed in this section shall be published on the MRA website within seven (7) business days of becoming effective or final.]

Explanation: The amendments outline the requirements for the development and oversight of a Tax Increment Financing district. These elements collectively create structured planning, oversight, and accountability.

TIF Action and Funding Plan: The MRA must develop a plan that includes a map of the TIF district boundaries, identifies focus areas within the district, and sets clear performance metrics aligned with the metropolitan redevelopment goals. The plan also details all proposed action items, including public and private improvements, grant and incentive programs, their estimated contributions, and the base values for property tax and gross receipts tax.

Transparency and Reporting: The MRA is required to ensure transparency by making various TIF-related documents publicly available on its website. This includes resolutions, annual reports, studies, and other documents relevant to the TIF district. Quarterly and annual reports are required to detail TIF activities, revenue and expenditure impacts, growth rates of taxable property values and gross receipts tax, and if applicable, outstanding bonded indebtedness.

THIS AMENDMENT PASSED ON A 9-0 VOTE.

**CITY COUNCIL
of the
CITY OF ALBUQUERQUE**

DECEMBER 16, 2024

FLOOR AMENDMENT NO. 3 TO R-24-103 (blueline)

AMENDMENT SPONSORED BY COUNCILOR: Dan Lewis & Joaquin Baca

1. Beginning on page 1, line 2, amend the Title as follows:

[EXPANDING THE DOWNTOWN 2025 METROPOLITAN REDEVELOPMENT AREA TO INCLUDE THE NORTHERNMOST PARCEL OF THE 1998 RAILROAD METROPOLITAN REDEVELOPMENT AREA;] APPROVING THE DOWNTOWN 2025 METROPOLITAN REDEVELOPMENT AREA FOR PROPERTY TAX INCREMENT FINANCING; APPROVING THE 2004 WEST CENTRAL METROPOLITAN REDEVELOPMENT AREA FOR PROPERTY TAX INCREMENT FINANCING

2. Beginning on page 4, line 4, insert the following:

[WHEREAS, the Railroad Metropolitan Redevelopment Area is an MR Area pursuant to the Code in the City of Albuquerque, with a METROPOLITAN REDEVELOPMENT PLAN PROJECT VII dated January 21, 1985 (the “Railroad MR Plan”) that includes property as first depicted in the Railroad MR Plan’s Exhibit A attached hereto;

WHEREAS, the Railroad MR Plan, at pages 2-3, confirms that the parcels in the Railroad Metropolitan Redevelopment Area have been previously designated as blighted by the Council and include characteristics of “blight”, including “under-utilization of land, deteriorated site and other improvements, low levels of commercial activity and redevelopment, and problems of accessibility” which the Council found “substantially impair and arrest the sound growth and economic well-being of the City as a whole;”

WHEREAS, the Council, after notice and public hearing as required by the Code, duly passed and adopted Resolution 120-1998 on November 25, 1998, setting the current boundaries of the Railroad Metropolitan Redevelopment Area; and

WHEREAS, the Council, after notice and public hearing as required by the Code, duly passed and adopted Resolution R-21 (Enactment No. 50-2000) on May 1, 2000, which showed the boundaries of the Downtown 2010 Sector Development Plan including areas that had previously been part of the Railroad Metropolitan Redevelopment Area as shown in the attached maps labeled Exhibit B; and

WHEREAS, before the adoption of Enactment No. 50-2000, the Council's actions resulted in the Railroad Metropolitan Redevelopment Area being bifurcated into two separate parcels, a northernmost area with a northern boundary of Lomas Boulevard, and a southern boundary of Marquette Avenue, and a southernmost area with a northern boundary of Gold Avenue, and a southern boundary of Coal Avenue.]

3. Beginning on page 4, line 6, add the following as SECTION 1 and renumber subsequent SECTIONS:

SECTION 1. [The northernmost parcel of the Railroad Metropolitan Redevelopment Area bounded by Lomas street to the north, BNSF Railroad to the west, Marquette Avenue to the south, and Broadway Boulevard to the east is hereby included in the Downtown 2025 Metropolitan Redevelopment Area.]

4. Beginning on page 4, line 8, amend Section 2 as follows:

SECTION 2. This area encompasses approximately 321 acres and 478 taxable parcels, [plus the additional acres and taxable parcels of the Railroad MRA included in Section 1 above,] and is generally bounded by Marble/Slate/Lomas streets to the north, the BNSF Rail Road/Broadway Boulevard to the east, Coal Avenue to the south and Tenth/Ninth/Seventh streets to the west.

Explanation: This amendment updates R-24-103 to include the northernmost parcel of the Railroad Metropolitan Redevelopment Area in the Downtown 2025 Metropolitan Redevelopment Area and for the purposes of Tax Increment Financing.

THIS AMENDMENT PASSED ON A 6-3 VOTE.
For: Bassan, Champine, Grout, Peña, Rogers, Sanchez
Against: Baca, Fiebelkorn, Lewis

**CITY COUNCIL
of the
CITY OF ALBUQUERQUE**

December 16, 2024

FLOOR AMENDMENT NO. 4 TO R-24-103

AMENDMENT SPONSORED BY COUNCILOR: Brook Bassan

On page 5, line 21, insert Section 10 as follows and renumber following sections accordingly:

[SECTION 10. COUNCIL AUTHORITY OVER PUBLIC PROJECTS. All public infrastructure projects to include any public project within the public right of way or serving a public purpose, receiving at or above \$100,000 in Tax Increment Financing funds, for the life of the TIF, must receive explicit approval from the City Council prior to their initiation].

Explanation: The amendment requires City Council approval for any public infrastructure project or project within the public right of way receiving over \$100,000 in TIF funding before initiation.

**THIS AMENDMENT FAILED ON A 3-6 VOTE.
For: Bassan, Champine, Grout
Against: Baca, Fiebelkorn, Lewis, Peña, Rogers. Sanchez**

**CITY COUNCIL
of the
CITY OF ALBUQUERQUE**

December 16, 2024

FLOOR AMENDMENT NO. 5 TO R-24-103

AMENDMENT SPONSORED BY COUNCILOR: Brook Bassan

On page 5, line 21, insert Section 10 as follows and renumber following sections accordingly:

**[SECTION 10. CONDITIONAL APPROVAL BASED ON COUNTY PARTICIPATION.
This resolution shall be conditionally approved, subject to the County adopting a resolution to participate in Tax Increment Financing within six (6) months. If the County fails to adopt such a resolution within this timeframe, this resolution shall automatically expire.]**

Explanation: This amendment makes the resolution's approval contingent upon the County's formal participation through a resolution within six months. If the County does not meet this requirement, the resolution will automatically expire.