



ALBUQUERQUE DEVELOPMENT COMMISSION

PRESENT

Terry Brunner, Chairman
Fred Mondragon (arrived at 2:04)
Theresa Carson
Mona Ghattas

ABSENT

Bill Miera

Action Summary

Tuesday, April 5, 2022 2:00 P.M.

Due to COVID-19 this meeting is a Public Zoom Video Conference

Members of the public may attend via the web at this address: <https://cabq.zoom.us/j/84700823428>
or by calling the following number: 1 301 715 8592 and entering Meeting ID: 847 0082 3428

1. **Call to Order**

2:02 p.m.

2. **Changes and/or Additions to the Agenda**

None.

3. **Approval of Minutes for March 17, 2022 Meeting**

A motion was made to approve the March 17, 2022 Action Summary by Commissioner Ghattas. Commissioner Carson seconded the motion. Motion carried 3-0.

4. **Announcements / General Public Comments (for items not on the agenda)**

None.

5. **MRA Manager's Report**

None.

6. **New Agenda Items**

A. Case #2022-10 Curia New Mexico, LLC LEDA

Motion: Based on the findings in the staff report, the ADC recommends to the City Council approval for Case #2022-10 Curia New Mexico, LLC LEDA. Motion made by Commissioner Mondragon. Commissioner Carson seconded the motion. Motion carried 4-0.

Findings:

1. LEDA 22-6 is a qualified project as defined by the State's Local Economic Development Act and the City's enabling legislation (F/S O-04-10); and
2. LEDA 22-6 would make positive substantive contributions to the local economy and community by maintaining a 587 employee headcount in year ten; and
3. Subject to the development of acceptable security documents, LEDA 22-6 would comply with the adopted City

Pending Approval

plans and policies, and meet community economic development priorities and objectives, including remaining in operation for 10 years; and

4. Subject to the development of acceptable security documents, LEDA 22-6 would adequately meet the evaluation criteria established by the City for Local Economic Development Act projects, including the requirement that the City recoup the value of its investment within 10 years.

B. Presentation: Transformational Metropolitan Redevelopment State Statute Proposal

7. Adjourn to April 21, 2022 at 2:59 pm

DRAFT