



ALBUQUERQUE DEVELOPMENT COMMISSION

PRESENT

Mona Ghattas
Fred Mondragon
Bill Miera
Len Romano

ABSENT

Action Summary

Thursday, June 20, 2024 2:00 P.M.
Public Zoom Video Conference

Members of the public may attend via the web at this address: <https://cabq.zoom.us/j/83417450494>
or by calling the following number: 1 301 715 8592 and entering Meeting ID: 834 1745 0494

1. **Call to Order**

2:02 pm.

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

None

3. **Approval of Minutes for February 15, 2024 Meeting**

A motion was made to approve the February 15, 2024 Action Summary by Commissioner Mondragon. Commissioner Miera seconded the motion. Motion carried 4-0.

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

None

5. **MRA Director's Report**

Updates on the legislation and timeline of TIF (tax increment financing) districts; construction at the First Central Crossing and demolition of the arches at Alvarado Transit Center as part of the ABQ Rail Trail project; festoon lighting additions in Downtown and Edo; upgrades and improvements to Downtown including new trash cans, new tree grates, improved wayfinding signs, and a plant wall; analysis on zoning and economic feasibility in the Manual MR Area; economic analysis on Montgomery Blvd; and updates on MRA staff including the introduction of MRA's newest employee, China Osborn!

6. **New Agenda Items**

A. **Case #2024-3 SOMOS Redevelopment Tax Abatement Application**

Motion: Based on the findings in the staff report, the ADC recommends to City Council approval, in form, of the Redevelopment Tax Abatement with Sol Housing for the development of SOMOS. Motion made by Commissioner Mondragon. Commissioner Mierra seconded the motion. Motion carried 4-0.

Findings:

- MRA found the Project meets all requirements outlined in the Redevelopment Tax Abatement PILOT Program:
 - The Project advances the goals of the Near Heights Redevelopment Plan by developing a vacant lot along a corridor that was identified as a priority in the Near Heights Plan. The Project will help eliminate blight by developing a currently vacant and chain-link fenced lot that gathers weeds and litter;
 - The Project meets the design criteria by creating an aesthetically pleasing project that provides variation in color, texture, and scale, and modulates the building elevation and façade; and
 - The Applicant has demonstrated sufficient experience to reasonably complete the Project.

B. Case #2024-4 Highlands Central Market & Residence Inn Redevelopment Tax Abatement Application

Motion: Based on the findings in the staff report, the ADC recommends to City Council approval, in form, of the Redevelopment Tax Abatement with Titan Development for the development of the Highlands Central Market and Residence Inn. Motion made by Commissioner Ghattas. Commissioner Miera seconded the motion. Motion carried 4-0.

Findings:

- MRA found the Project meets all requirements outlined in the Redevelopment Tax Abatement PILOT Program:
 - The Project advances the goals of the Sycamore Redevelopment Plan by developing a vacant lot along a corridor that was identified as a priority in the Near Heights Plan. The Project will help eliminate blight by developing a currently vacant lot;
 - The Project meets the design criteria by creating an aesthetically pleasing project that provides variation in color, texture, and scale; and
 - The Applicant has demonstrated sufficient experience to reasonably complete the Project.

7. Adjourn to July 18, 2024 at 2:45 pm.