



ALBUQUERQUE DEVELOPMENT COMMISSION

PRESENT

Mona Ghattas
Fred Mondragon
Bill Miera
Len Romano

ABSENT

Action Summary

Thursday, July 18, 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

2:01 pm.

2. Changes and/or Additions to the Agenda

None

3. Approval of Minutes for June 20, 2024 Meeting

A motion was made to approve the June 20, 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)

Commissioner Mondragon requested an update on Universal Hydrogen from EDD Director Max Gruner.

5. MRA Director's Report

Updates on Downtown efforts, updates on rail trail, and updates on MRA Tax Increment Financing.

6. New Agenda Items

A. Case #2024-5 Garfield Townhomes Redevelopment Tax Abatement

Motion: Based on the findings in the staff report, the ADC recommends to City Council approval, in form, of the Redevelopment Tax Abatement with Garfield Townhomes LLC. Motion made by Commissioner Mondragon. Commissioner Miera seconded the motion. Motion carried 4-0.

Findings:

- MRA found the Project meets all requirements outlined in the Redevelopment Tax Abatement Program:
 - The Project advances the goals of the University MRA Plan by creating new housing and increasing cleanliness and safety. The Project will help eliminate blight by developing a currently vacant lot that gathers weeds and litter;
 - The Project meets the design criteria by creating an aesthetically pleasing development that

incorporates energy efficient features into a light, clean design that is appropriate for the neighborhood;

- The Applicant has demonstrated sufficient experience to reasonably complete the Project. The Developer has worked with MRA before on the successful Ocotillo Ridge project, which was similar in scope and scale.

B. Case #2024-6 Park Central Redevelopment Tax Abatement

Motion: Based on the findings in the staff report, the ADC recommends to City Council approval, in form, of the Redevelopment Tax Abatement with Route 66 Multi Family LLC and Silverstone Equity Partners. Motion made by Commissioner Miera. Commissioner Romano seconded the motion. Motion carried 4-0.

Findings:

- MRA found the Project meets all requirements outlined in the Redevelopment Tax Abatement Program:
 - The Project advances the goals of the Near Heights MRA Plan by creating new housing and stabilizing a struggling corner at the gateway to the International District. The project will foster transit-oriented development, reuse a vacant building with some historical significance, and help to increase safety in the area;
 - The Project meets the design criteria by creating an aesthetically pleasing development that utilizes the city-approved color palette and retaining the basic features of an historic building, while adding visual interest through paint and features like balconies;
 - The Applicant has demonstrated sufficient experience to reasonably complete the Project.

7. Adjourn to August 15, 2024 at 3:27 pm.