



ALBUQUERQUE DEVELOPMENT COMMISSION

Mona Ghattas, Interim Chair
Bill Miera
Fred Mondragon
Len Romano

Please Note: A time limit may be imposed on all parties in interest to each case. Limits shall be as follows:

Staff Report:	Five Minutes
Applicant:	Ten Minutes
Other Public Agency Comment:	Two Minutes
Public Comment:	Two Minutes
Applicant Rebuttal:	Two Minutes
Staff Rebuttal:	Two Minutes
Floor Closed:	Commissioners' discussion and vote

Agenda

Thursday, December 19, 2024 2:00 P.M.

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/83417450494>
or by calling the following number: 1 301 715 8592 and entering Meeting ID: 834 1745 0494

Regular Meeting

1. Call to Order
2. Changes and/or Additions to the Agenda
3. Approval of Minutes for November 21, 2024 Meeting
4. Announcements / General Public Comments (for Items not on the agenda)
5. MRA Director's Report
6. Old Agenda Items

A. Case #2024-10 Downtown MR Area Boundary Amendment: Designation of Two Parcels as Blighted for Inclusion in Downtown MR Area (Deferred from October 2, 2024 Special Meeting)

Recommended Motion: Based on the findings in the staff report, the ADC recommends to City Council approval of the expansion of the existing Downtown 2025 Metropolitan Redevelopment Area and Plan, to include the Railroad and McClellan Park MR Areas.

7. New Agenda Items

A. Case #2024-16 Housing Conversion RFP 01-2025

Recommended Motion: Subject to the findings in the staff report, and the condition of approval, the ADC recommends to City Council approval of the RFP 01-2025 award of \$2 million in gap financing to the Park Central Apartments housing conversion project (Silverstone Equity Partners LLC) and \$2 million in gap financing to the Lomas Tower housing conversion project (Lincoln Avenue Communities, Fairview Housing Partners LTD,

and Geltmore LLC) and directs that MRA staff proceed with negotiations with the respective developers for each project on the development agreements and to return to the ADC to present the negotiated development agreements.

B. Case #2024-17 BFP Stadium IRB

Recommended Motion: Based on the findings in the staff report, the ADC recommends to City Council approval of \$30,000,000 in City Industrial Revenue Bonds.

8. Adjourn to January 16, 2025

(The ADC has the ability to go into closed session pursuant to Section 10-15-1(H)(8), NMSA 1978, of the Opening Meetings Act which allows the meeting to go into closed session to discuss the purchase, acquisition or disposal of real property.)

NOTICE TO PERSONS WITH DISABILITIES: If you have a disability and require special assistance to participate in this meeting, please call TTY at 1-800-659-8331 at least three (3) days prior to the meeting/hearing date. For inquiries regarding this agenda, please call Sarah Allen at (505) 810-7501.