



Tim Keller, Mayor

06.07.2024

To: Albuquerque Development Commission

From: Ciaran Lithgow, Redevelopment Project Manager

Subject: Highlands Central Market & Residence Inn Redevelopment Tax Abatement Application – Case #2024-4

Executive Summary. Titan Development, under Highlands Holdings, LLC (“Applicant”) has applied for a Redevelopment Tax Abatement (“RTA”) for a commercial development in the Sycamore Redevelopment Area. The project includes a 14,900 sq. ft. food hall and 126-unit Residence Inn.

Value of RTA. The current property tax bills for the property is \$4,163.88. Following completion of the Project, the new annual property tax amount is estimated to be \$162,597. The estimated value of the property tax abated on the Project would be \$142,590 annually, or \$998,128 over a period of 7 years (taxes abated minus annual MRA fees).

Detailed report of Application. The following section details how the project meets the RTA Threshold Criteria and Evaluation Criteria.

RTA Threshold Criteria

Criteria	Staff Evaluation
MR Area. Projects must be located in a Metropolitan Redevelopment Area with an Approved Metropolitan Redevelopment Plan.	The project is located in the Sycamore MR Area. City Council adopted the Sycamore Area Metropolitan Redevelopment Plan in 1982.
Site Control. Applicant must have site control.	The applicant has site control in the form of a deed.
Minimum Project Size. The scope of the Project must meet <u>one</u> of the following criteria: <ul style="list-style-type: none"> A minimum of eight additional (new or converted space from a different use) residential units are created; <i>OR</i> A minimum of 10,000 sq. ft. of commercial space is created or put into active use 	The Project meets one of the minimum project sizes: <ul style="list-style-type: none"> The project creates a minimum of 10,000 sq.ft. of commercial space.

Community Benefit. A Project must achieve a minimum Community Benefit score of 100 based on the Community Benefit Matrix in Appendix B.	The project scores 120 points. See the Community Benefits Matrix below for details.
--	---

Community Benefit Criteria	Points Earned
Sustainability	
<u>EV Charging Stations.</u> Project includes at EV charging stations (at least 5% of on-site parking spots).	15
<u>Shift to Electric.</u> Project only includes electrical appliances (no gas hookups) in hotel.	5
Economic Development	
<u>Generates Gross Receipts Taxes.</u> Project adds at least 1,000 sf of retail space.	15
<u>Creates missing-middle development.</u> The project is a medium-size infill project that adds an exciting texture to the urban core. <i>Project adds 70 units.</i>	15
<u>Adds Density.</u> Projects in MRA are in areas of change. MR areas should maximize the allowable density to create vibrant urban districts. Floor Area Ratio ≥ 2 <i>The Project adds density at a floor to area ratio of 2.</i>	25
Placeamaking	
<u>Proximity to Pedestrian Realm.</u> Building structure is aligned to the minimum setback. <i>Project has a zero front lot line.</i>	10
<u>Enhanced Streetscape.</u> Project will create urban furniture and add pedestrian scale lighting.	20
Diverse/Local Team	
<u>Developer is a local business.</u>	
<u>Contractor is a local business.</u>	10
Total Points Earned	200

RTA Evaluation Criteria

☒ **Criteria A: Removal of Blighted Conditions and Conformance with Metropolitan Redevelopment Area Plan.** The applicant must demonstrate that the Project meets the relevant Metropolitan Redevelopment Plan goals.

- **Project results in the removal of slum or blighted conditions.** [The project is located on a site that was formerly home to various stretches of vacant land and unoccupiable, dilapidated buildings.](#)
- **Project furthers the goals and objectives of the adopted Metropolitan Redevelopment Area Plan.** [The Project advanced the Sycamore MR Area Plan by:](#)
 - [Improving the “mixed use” environment by creating additional retail along the Central Corridor. \(Future development phases will add residential closer to the existing residential neighborhoods.\)](#)
 - [Improving the pedestrian, transit, and cycling realm by improving the physical character of the neighborhood through landscaping, widened and improved sidewalks, and pedestrian scale lighting.](#)

- Encouraging private reinvestment that is mutually beneficial with the existing neighborhood. There are limited food and dining options in the Sycamore area, so the food hall responds to this neighborhood need. The Developer has continued to meet and coordinate with neighbors over the course of the master planning process.
 - **Demolition of viable buildings has been/will be avoided.** Past buildings (which have already been torn down) were beyond repair.
 - **Relocation of existing residents and businesses has been/will be avoided.** There are no businesses or residents on-site.
- ☒ **Criteria B: Design.** RTA Projects shall meet the following enhanced design criteria to ensure high quality Projects that are recognized as exemplary:
- ☐ Buildings shall have exterior building materials and colors which are aesthetically pleasing and compatible with the overall site plan. Construction material shall provide variation in color, texture, and scale; *and*
 - ☐ Each building elevation that faces a street or a customer parking lot shall be modulated. The wall and foundation line shall be offset at intervals so that there is at least one offset every 50 feet of wall length that varies the depth of the building wall by a minimum of 4 feet. Offsets shall comprise at least 10 percent of the length of the elevation, for at least 40 percent of the building height.
- OR*
- ☒ If Projects cannot meet the enhanced design criteria above, applicants can propose other compensating design elements that ensure a high-quality Project
 The project's design embodies aesthetic sophistication through its thoughtful selection of materials and colors, focusing on a New Mexico-appropriate palette of earth tones that harmoniously blends with the local environment. The incorporation of diverse architectural elements, the design's modern minimalist style, particularly in the food hall's unmodulated facade, creates a bold, urban edge along Central Avenue, while strategic material changes and a filleted corner pay homage to the area's art deco heritage, resulting in a visually striking and contextually sensitive development.
- ☒ **Criteria C: Applicant Experience.** Applicant must demonstrate a record of financing, constructing, and managing Projects of this type and size, and has provided convincing evidence that the Project will be completed.
 Titan Development has an extensive and proven track record of successfully developing projects of similar sizes and mixes in Albuquerque, including the adjacent Springhill Suites and Broadstone Highlands.

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.

Recommended 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.

Project Renderings







**HIGHLANDS CENTRAL MARKET/RESIDENCE INN
REDEVELOPMENT TAX ABATEMENT APPLICATION**
MAY 2024



TABLE OF CONTENTS

01 Application Form

- a) (Appendix A) Application Form
- b) (Appendix E) Building Valuation

02 Application Narrative

- a) Project Information
- b) Community Benefit Summary
- c) Evaluation Criteria
- d) Map, Site Plan, Elevations, Site Lighting, FAR Exhibit
- e) Parking Requirements
- f) Construction Timeline
- g) Community Benefit Criteria
- h) Pre-Application Meeting Summary
- i) (Appendix F) Developer Experience Matrix
- j) (Appendix G) Local Certifications
- k) Neighborhood Association Meeting Minutes
- l) Proof of Site Control
- m) Deed
- n) County Assessors Notice of Value and Property Tax Bill

03 (Appendix H) Acknowledgement of Redevelopment Tax Abatement Program Risks & Responsibilities

04 RTA Application Fee



APPLICATION FORM



METROPOLITAN REDEVELOPMENT TAX ABATEMENT**APPLICATION FORM**

Name of Project Highlands Central Market / Residence Inn

Location of Project The Highlands Master Plan, 1111 Central Ave SE Albuquerque, NM

Legal Description of All Parcels

Tract numbered Four (4) of the Plat of THE HIGHLANDS, Blocks 3, 4, 5, 6, & 21, Brownell & Lail's Highland Addition, Projected Section 21, Township 10 North, Range 3 East, New Mexico Principal Meridian, Town of Albuquerque Grant, Albuquerque, Bernalillo County, New Mexico, as the same is shown and designated on the Plat thereof, filed in the office of the County Clerk of Bernalillo County, New Mexico on June 13, 2017 in Plat Book 2017C, Page 73.

Bernalillo County UPC Code of all Parcels

101505718237521704

Applicant Name Highlands Holdings, LLC

Contact Person Josh Rogers

Telephone (505) 998-0163

Email jrogers@titan-development.com

Address 6300 Riverside Plaza Ln NW, Suite 200, Albuquerque NM

Amount of Fee Submitted \$3,500.00

Total Project Square Footage 106,584 sf

Building Construction Type Type VA

Estimated Building Permit Valuation (Include Formula, see Appendix E) \$10,168,428

Form of Documented Site Control included in Application

- Warranty deed
- Option to purchase (expires no sooner than 4month from application date)
- Long term lease (at least 50 years)

Project Size

Number of additional residential units created by project 0

Total square feet of commercial space 96,626 sf

Total Parcel(s) Acreage 1.7174

Number of Stories 5/1

(APPENDIX E) BUILDING VALUATION

1 PERMIT FEE MULTIPLIER

Permit Fee Multiplier	0.9000
-----------------------	--------

2 PERMIT FEE

Construction Type	Type VA
-------------------	---------

Gross Area	
------------	--

Hotel	80,000.00
-------	-----------

Food Hall	15,800.00
-----------	-----------

SF Const. Cost	
----------------	--

Hotel	\$124.81
-------	----------

Food Hall	\$83.13
-----------	---------

Permit Fee Multiplier (See #1)	0.9000
--------------------------------	--------

Permit Fee Valuation	
----------------------	--

Hotel	\$8,986,320.00
-------	----------------

Food Hall	\$1,182,108.60
-----------	----------------

3 PERMIT FEE ESTIMATE PERMIT FEE PLAN CHECK FEE TOTAL

Hotel	\$34,007.29	\$22,104.74	\$56,112.02
-------	-------------	-------------	-------------

Food Hall	\$4,725.88	\$3,071.82	\$7,797.71
-----------	------------	------------	------------

			\$63,909.73
--	--	--	--------------------

Sustainability		Maximum Points Available per Subcategory	Points Earned by Applicant (fill in green boxes)
Reuse of Existing Structures.	<i>can only get points in one line item</i>	30	
25% of project footprint utilizes existing structures	20		
50% of project footprint utilizes existing structures	30		0
Project includes on-site Electric Vehicle charging stations. At least 2 parking spaces or 5% of total on-site parking spaces are EVSE installed whichever is greater	15	15	15
On-Site Solar	<i>can only get points in one line item</i>	50	
Roof top is built to be solar-ready with necessary electrical infrastructure and structural support	20		0
On-site generated renewable energy meets at least 20% of building's anticipated energy needs.	50		0
Integrate Net Zero Water and Energy approaches in the construction and operation of the building.		65	
Shift to Electric. Housing units do not include gas hookups (i.e., no gas stoves, gas water heaters).	5		5
Project includes cool surface treatments, such as cool pavements, or cool treatment applied to surface parking/ton level of parking garage (if	10		0
Green surface parking. Surface parking, if provided, is crusher-fine gravel or some other permeable surface as approved by MRA. Landscaping is at least 20% above required IDO planting requirements for parking lots. Handicap spaces may be exempt from permeable surface	10		0
Rooftop garden covers at least 15% of rooftop area	10		0
For redevelopment/retrofits only: install high efficiency WaterSense-labeled fixtures and water efficient equipment: 1.28 GPF toilets, 0.5 gpf urinals, 1.5 gpm aerators, 2.0 gpm showerheads and washing machines with an integrated Water Factor (IWF) of 3.0 or less. <i>Refer to EPA WaterSense at Work: Best Management Practices</i>	10		
For redevelopment/retrofits only: Transform up to 80% of high water use spray irrigated turf areas with a desert-friendly xeriscape that includes select drought-tolerant plants and climate-ready trees, as well as passive water harvesting and drip irrigation methods. <i>Refer to ABCWITA</i>	10		
For redevelopment/retrofits only: Update cooling mechanical systems with control meters to help monitor water use and implement mechanism to improve the tower's water quality and increase cycles of concentration and/or install a recirculation system that will reuse cooling water instead of discharging it. <i>Refer to</i>	10		

Sustainable Development Patterns		45	
Encourages Alternative Transportation. Two of the following are met: 1. Site Plan includes a dedicated ride share loading space 2. Project includes <u>interior</u> bike storage with one space for 60% of residential units and at least 200 sq. ft. dedicated space for bicycle maintenance 3. On-site parking ratio is less than 0.8 per unit (multi-family) or 2:1,000sf (commercial). Shared parking agreements with adjacent/nearby property owners are encouraged and will not count towards the on-site parking ratio. 4. Project provides at least one dedicated carshare vehicle per 200 units	25		0
Efficient Unit Sizes. Multifamily projects offer least 50% of units at 600 usable square feet or smaller.	20		
Subtotal		205	20

Economic Impact		Maximum Points Available per Subcategory	Points Earned by Applicant
Generates Gross Receipts Taxes. Small pockets of retail can be especially impactful. Retail space will trigger occupancy requirements within the first years of completion in the lease agreement.			
At least 1,000 square feet of interior retail space (for rent to commercial user and not to be used as residential leasing or amenity space)	15	15	15
Creates missing-middle development. Medium-size infill projects create an exciting texture to the urban core. Small sized projects get a boost in the scoring system and are not expected to provide the same level of amenities as larger project.	<i>can only earn points in one line item; select ONE category for mixed use projects</i>	25	
New Housing Units Added			
51 - 100 units	15		
21 - 50 units	20		
8 - 20 units	25		
Commercial or Industrial Projects			
25,001 - 50,000 interior square feet	15		
15,001 - 25,000 interior square feet	20		
10,000 - 15,000 interior square feet	25		
Adds Density. Projects in MRA are in areas of change. MRTA projects areas should maximize the allowable density to create vibrant urban districts	<i>can only get points in one line item</i>	35	
<i>Mixed Use and Residential Projects</i>			
15-19.99 dwelling units/acre	5		
20-49.99 dwelling units/acre	15		
50-99.99 dwelling units/acre	25		
100+ dwelling units/acre	35		
<i>Projects without Residential Uses</i>			
Floor Area Ratio > 2	25		25
Floor Area Ratio > 3	35		
Affordable Housing. At least 60% of units are affordable to households <80% AMI & project is being funded and monitored for compliance by governmental entity other than MRA	40	40	
Subtotal		115	40

Placemaking		Maximum Points Available per Subcategory	Points Earned by Applicant
Historic Preservation. Project protects and preserves historic structures, districts, sites, objects or designed landscapes from deterioration or destruction. Building or landscape being preserved must be officially recognized by the City of Albuquerque, State of New Mexico or listed in the National Register of Historic Places	20	20	
Enhanced Streetscape		30	
Building structure or restaurant/bar patio edge is aligned to minimum front setback outlined in IDO zoning requirements.	10		10
Include two of the following enhanced streetscape improvements: - Widened sidewalks by at least 2-feet above IDO minimum along arterial streets, - Increased landscape planting requirements (by at least 20%) in public areas - Providing a bus shelter - 3 pieces of urban furniture components - Pedestrian-scale lighting along arterial	20		20
Public Space Amenity	<i>can only get points in one line item</i>	30	
On-site public space at least 500 contiguous sq. ft. such as a pocket park, plaza, playground, or performance area. Public space shall be accessible to the public generally 9-5: five days	20		
On-site public space at least 1000 contiguous sq. ft. such as a pocket park, plaza, playground, community garden, or performance area. Public space shall be accessible to the public 9-5: five	30		
Culture & Art. Project includes a mural that is at least 150 sq. ft or other significant artistic feature such a large sculpture, artistic lighting, etc. Art must be located within prominent public view	10	10	
Rooftop or Elevated Deck. Project includes an outdoor deck on the second floor or higher. Deck must be at least 500sf. Deck must be available for use by public patrons such as hotel guests/restaurant or bar patrons/office users (dependent on building type). Rooftop decks available exclusive for residential users does not qualify	10	10	10
Subtotal		100	40

Community Wealth Building		Maximum Points Available per Subcategory	Points Earned by Applicant
Diverse and/or Local Team Structures		50	
Legal applicant entity is a minority, LGBTQ+, veteran, or women-owned business	15		
Legal applicant entity is a local business	10		10
General Contractor is a minority, LGBTQ+, veteran, or women-owned business	15		
General Contractor is a local businesses	10		10
<i>Subtotal</i>		50	20
		Minimum Required	Total Points Available
TOTAL POINTS		100	470
			Total Points Earned
			120



The image features a series of overlapping, three-dimensional rectangular blocks in shades of yellow and orange. The blocks are arranged in a way that creates a sense of depth and perspective, with some blocks appearing to be in front of others. The background is a clear blue sky with a few wispy white clouds. The overall composition is clean and modern.

APPLICATION NARRATIVE

PROJECT INFORMATION

Description of Proposed Development: Describe the construction to be undertaken, including specific uses, square footage, construction type, and location of the project site.

The Highlands Central Market/Residence Inn project will continue the transformation of the The Highlands neighborhood into one of Albuquerque's premiere live/work/play districts. The property proposed for development is located at Central Avenue and Cedar Street NE, near Interstate 25. The project consists of the Highlands Central Market and Residence Inn. Benefiting from their proximity to major employers, existing and planned multifamily, and the entire Central Ave/Route 66 corridor, the project will be a major destination for tourism, as well a beneficiary of daily lunch and dinner traffic from the hospital and surrounding area.

The Residence Inn at The Highlands is a 5-story, 126-room extended stay hotel. The Residence Inn brand is designed to serve the needs of a market segment consisting of business travelers, travel nurses, and families visiting hospitals, making its proximity to both the nearby medical district and Albuquerque downtown an attractive match. Rooms at the Residence Inn offer spacious suites with separate zones for working, relaxing, eating, and sleeping. Every suite features a fully equipped kitchen with refrigerator, coffee maker, microwave, dishwasher, and stove for preparing meals. With a fitness center, direct access to the Highlands Central Market, and a top floor balcony with views of the Sandia Mountains, guests will find entertainment and comfort only steps from their rooms. Hotel guests will have 24/7 access to the adjacent north tower to make hospital visits convenient and safe.

Highlands Central Market is an urban food hall and artisanal market serving the substantial Presbyterian Hospital, Downtown, and University of New Mexico population. Inspired by the celebrated Denver Central Market and its European predecessors, Highlands Central Market is a diverse and contemporary experience that is equal parts restaurant, retail, and gathering place. Across the United States, food halls have become local hangouts and must-see destinations for tourists. For local chefs and entrepreneurs, this urban marketplace presents the unique opportunity to test new concepts with lower operating costs and shared amenities. The Highlands Central Market will include local and artisanal offerings. The market will also include a lounge serving cocktails, craft beers, and wine. By selecting local growers and restaurateurs, the Highlands Central Market supports the neighborhood's diversity, growth, and well-being. We are providing approximately ten unique vendors a finished 13,754 square foot market building and outdoor community space, landscaping, parking, and other improvements. This development will be the center for social life at The Highlands as well as providing new and vibrant food and experiential options to the customers and stakeholders in the surrounding area.

Existing Site Conditions: Describe the present use and development of the site, including any improvements, vacant land, etc. Describe surrounding land uses. Describe any work done to date to clear or prep the site for development.

The Highlands master plan began redevelopment in the early 2010's as a partnership that sought to redevelop the entire 12 acres (5 blocks) into a mixed-use community, heightening that stretch of the Route 66 corridor to one of the City's premiere live/work/play areas. Significant work was undertaken to transform the century old infrastructure of the area, including working with the City to establish an ART stop (mass transit bus system) and building a skybridge connecting The Highlands to Presbyterian Hospital. The Highlands combines multifamily, hospitality, restaurants, and retail within one master-plan. The development is a partnership between Presbyterian Hospital, Titan Development, and Maestas Development Group.

The 1.7 acre parcel is located within The Highlands, a 13-acre mixed-use master planned development, further described below. To the west of the property is Interstate 25, followed by EDO and Downtown Albuquerque, which has a daytime population of 37,000 people. To the east of the property is the University of New Mexico with 24,000 students, and the Nob Hill neighborhood. To the north is the prominent Spruce Park residential neighborhood and UNM Hospital, and to the immediate south is Presbyterian Hospital. Presbyterian has a daily population of 5,000+ staff, patients and visitors. Within a 3-mile radius is the University of New Mexico (student population of 27,000) and UNM Hospital (7,000 employees). The Route 66/Central Ave corridor averages 15,000 cars per day. The subject property benefits from direct access from Central Avenue, at a location immediately east of Interstate 25 with on/off ramps within one block of the property.

Entitlements: Give the current zoning of the property. Provide a list of entitlements received or required for the proposed use.

The property is zoned MX-M in the City of Albuquerque's IDO. The MX-M zoning allows for a wide array of moderate intensity retail and commercial uses. The property has access directly from Central Avenue via a right in/right out driveway and a full movement access point on Copper Avenue. The proposed uses and height are allowable under the existing MX-M zoning. The project will receive height bonuses due to its location in a UC-MS-PT area, per page 29 of the IDO.

COMMUNITY BENEFIT SUMMARY

Project Includes On-site Electric Vehicle Charging Stations (15 Points)

a. The project plans to provide EV chargers of up to 5% of total on-site parking and will indicate on the site plan for approval where those spots are located. The project includes 81 parking spaces, therefore we will install a minimum of 4 EV chargers

Integrate Net Zero Water and Energy approaches in the construction and operation of the building. (5 Points)

- a. Shift to Electric
 - i. Hotel units and meal prep areas will be using electric stoves
 - ii. Commercial grade electric stoves not currently available for food hall

Sustainable Development Patterns (5 Points)

- a. Encourage Alternative Transportation
 - i. The project has 81 spaces and roughly 90,000 SF, 0.88 spaces /1,000 SF (under the 2 spaces/1,000 SF requirement)

Generates GRT (15 Points)

a. Project includes a food hall with approximately 14,892 SF of retail which will be subject to GRT

Add Density (25 Points)

a. Floor area ratio ("FAR") of approximately 2.00

Enhanced Streetscape (30 Points)

a. The project creates essentially a zero lot line condition along Central Ave. and Cedar St. Due to the acquisition of the Cedar St. Row the property line is located in the middle of the street.

b. A low retaining wall will be designed as a series of three benches. The project is also adding pedestrian scale lighting on Central, Cedar, and Copper. In addition to existing pedestrian level lighting on Central, the owner is adding wall mounted lighting along the southern facade at pedestrian height to add lighting to the sidewalk.

Rooftop or Elevated Deck (10 points)

a. Project includes hotel with 1,000 SF deck on 5th floor (NE corner)

Diverse and/or Local Team Structures (20 Points)

- a. Legal applicant is a local business (see attached W-9, p.31)
- b. GC is a local business (see attached W-9, p.32)

Total Points - 120

EVALUATION CRITERIA 1

REMOVAL OF BLIGHTED CONDITIONS AND CONFORMANCE WITH METROPOLITAN REDEVELOPMENT AREA PLAN

1. Describe specifically how the Project results in the removal of slum or blighted conditions, as defined in the Metropolitan Redevelopment Code. Please see the application instruction for a complete definition.

Significant work was undertaken over the past 20 years to prepare this site for larger scale development. Part of The Highlands Master Plan, this parcel was originally a dilapidated series of buildings that had fallen into disrepair and unfortunately beyond saving for reuse due to concerns about unsafe or hazardous materials. Crime, including violent crime and drug use had become common in the abandoned buildings, and they were being used as a haven for illicit activities. The first step in the redevelopment was to unwind the tangle of existing utilities and infrastructure which were either removed, relocated, or upgraded to prepare all of The Highlands sites for redevelopment. Next, a series of asbestos remediations and demolition projects left empty, ready-to-develop lots. The lot in question for the Residence Inn/Highlands Central Market site currently acts as an overflow parking lot for the Springhill Suites, another project developed by the project team and finished in 2020.

2. Describe specifically how the Project furthers the goals and objectives of the adopted Metropolitan Redevelopment Area Plan.

The objectives of the Sycamore Metropolitan Redevelopment Area Plan are to:

Improve the existing “mixed-use” characteristics of the area by encouraging compatible relationships between related uses and buffering incompatible uses;

This project addresses the need for mixed-use characteristics by continuing the overall master-planned objectives of The Highlands to create a thriving live, work, play community in the heart of one of Albuquerque’s most important higher density neighborhoods and by grouping these higher density uses adjacent to the critical Central Avenue corridor. The Highland Central Market (“HCM”) will be a dining and entertainment hub for the community, including residents of Highlands North apartments who will be able to walk to this destination, and Presbyterian Hospital which employs over 10,000 people in Albuquerque.

Improve pedestrian, transit and bicycle circulation by providing better internal connections within the neighborhood and improving connections to nearby urban centers; and

Creating a vibrant destination on the popular ART system will help promote utilization. Improvements to the pedestrian realm include ten foot or wider sidewalks along Central Ave, pedestrian scale lighting, custom pavers along Central Ave, bike racks, and landscaping.

Prevent neighborhood decline by stimulating private reinvestment, while providing sufficient controls and guidance to ensure mutually beneficial relationships between existing and new development.

Over the course of over 25 neighborhood meetings and coordination with the city about the ART project, the masterplan developers have been committed to integrating the masterplan development into the existing neighborhood. The food hall component is also in response to the need in the area for additional food and retail options. The five city blocks that make up The Highlands masterplan were plagued by vacant land and decrepit buildings that encouraged squatters and crime in the area. The dilapidated buildings were locations for drug-use and vandalism. The Highlands Masterplan redevelopment of the area included: asbestos abatement and demolition of all of the previously decrepit buildings (over 30 structures), fencing and boarding up of remaining buildings, and the relocation of public utilities from overhead lines to underground.

3. If buildings have been or will be demolished as a part of this Project, please describe how the demolition was/will be avoided. If the Project involves page 11 demolition of a historic structure, please describe why there was/will be no alternative and how the demolition provides exceptional long-range benefit to the community.

No demolition will be required at this time. The five city blocks that make up The Highlands masterplan were plagued by vacant land and decrepit buildings that encouraged squatters and crime in the area. The dilapidated buildings were locations for drug-use and vandalism. The Highlands Masterplan redevelopment of the area included demolition of all of the previously decrepit buildings (over 30 structures).

4. If the project has or will include relocation of existing businesses/residents, please describe the extent of the relocation and why relocation was unavoidable. Describe the steps the applicant will make to assist current residents/businesses find new locations, including but not limited to providing monetary compensation.

No businesses will need to be relocated for this project.

EVALUATION CRITERIA 2

DESIGN

Describe how the project meets the following enhanced design criteria:

1. Buildings shall have exterior building materials and colors which are aesthetically pleasing and compatible with the overall site plan. Construction material shall provide variation in color, texture, and scale;

The design of this project is still being finalized but great attention has been paid to the exterior materials with a focus on pleasing and compatible colors and materials. The project team expects that the primary material will be EIFS or similar stucco or stucco-like material in a New Mexico-appropriate color scheme of earth tones that include tan, beige, slate, and rust. The project team has also considered a wide variety of architectural elements including standing-seam metal panels, pre-made textured EIFS panels, colored aluminum panels, CNC-routed louver systems, and masonry. Both the hotel and food hall components of the project will have significant glazing, including storefront glazing at street level. A patio with shade structure is

being proposed at the corner of Central and Cedar.

2. Each building elevation that faces a street or a customer parking lot shall be modulated. The wall and foundation line shall be offset at intervals so that there is at least one offset every 50 feet of wall length that varies the depth of the building wall by a minimum of 4 feet. Offsets shall comprise at least 10 percent of the length of the elevation, for at least 40 percent of the building height.

The project architect, 5G Studio Collaborative, has modulated both the hotel and eastern edge of the food hall per the MRA requirements. For the southern elevation of the food hall the architectural design team has proposed an unmodulated facade for a variety of reasons. First, the FAR is maximized on this part of the site, creating a solid edge that feels appropriately urban for a busy section of Central Ave. The current design also represents a stylistic choice by 5G's lead designer Yen Ong, FAIA who has a signature minimalist and modern design style (see images below). The design team's preference is for an unbroken line of glazing along the entire south edge, providing pedestrian and car traffic unhindered views into the busy, warmly lit, and inviting market. Instead of physical modulations in the plan view, a series of material changes both horizontally and vertically give a rhythm to the contemporary design of the food hall, with the filleted eastern corner giving a nod to Route 66's 1940's art deco roots. A clean band of white stucco at the top of the southern elevation overhangs a subtle strip of natural wood banding, with glazing beneath that so that when viewed from the sidewalk the windows will appear set back into the stucco in a nod to traditional southwest vernacular shading strategies.

Past Project by 5G Architects



Highlands Central Market



EVALUATION CRITERIA 3

APPLICANT EXPERIENCE

Titan Development

Titan Development is a leading Southwest full-service development and real estate investment firm with experience in diversified asset classes across varied geographic markets. Titan has developed more than \$3 billion in project cost since the firm was formed in 1999. Titan Development has a wealth of real estate development experience including private equity fund investment and management, and has offices in Austin, TX, and Albuquerque, NM. Since 2017, Titan Development has closed on a total of \$329 million in private equity funds.

Ben Spencer, Partner - Ben is a Principal of Titan Fund Management, as well as a founding partner of Titan Development. With over 30 years of experience, Ben specializes in real estate development and investment with a focus on deal structure and financial analysis. He has experience in all facets of real estate development and was one of the Founders of New Mexico Bank & Trust. Ben currently serves as the Chairman of the Board for New Mexico Bank and Trust. Previously, Ben worked in the Tax Division at Arthur Andersen & Co. and the Industrial Division at Trammell Crow. Ben received his MBA from Southern Methodist University.

Kurt Browning, Partner - Kurt is a Principal of Titan Fund Management and a Partner in Titan Development, specializing in Real Estate Investment and development in asset classes multi-family, industrial, hospitality, and self-storage. This includes strategic planning, investment underwriting, sourcing deals, and equity fund management. Via investor relations, he sources equity and manages Titan's new development deal pipeline for the Titan Fund(s). He has 25 years of RE development and experience across several asset classes, overseeing \$1.5B in total development and is on the National NAIOP (Commercial Real Estate Development Association) Board of Directors. Kurt is a graduate of Texas Tech University with a BS in Civil Engineering.

Josh Rogers, Partner - Josh is a Partner at Titan Development, and leads all of Titan's mixed-use and multifamily projects from deal sourcing and structuring through disposition. With over 10 years of experience, he manages the pipeline, executes entitlements, manages construction and lease-up, and forms disposition strategies. Josh has created over \$600 million in development opportunities for Titan. He holds a M. Arch from the University of New Mexico and BBA in Marketing from the University of North Texas. His charitable contributions include organizing Polly's Run which has created an endowment of over \$300,000 for pancreatic cancer research.

Matt Lammers, Vice President of Development and Asset Management - Matt joined Titan Development in 2003 and currently leads development and operations of Titan hospitality projects, along with focusing on mixed-use and residential development, and asset management of operating properties. Matt has extensive experience in asset management and operations across all asset classes, having managed over five million square feet of property. Matt's expertise in project management, dispositions, and business plan development supports the achievement of financial and operational goals. Prior to joining Titan, Matt worked for Federal Realty Investment Trust and Terranomics Retail Services. He holds a Bachelor of Science in Accountancy from California State University, Fresno. Matt is currently a member of NAIOP, a Commercial Real Estate Development Association.

Ian Robertson, Director of Development - Ian Robertson joined Titan Development in 2017. Ian assists with all aspects of the development process, including supervision of consultants through the design process, creation of site concepts with consultants and in-house personnel, coordinating the entitlement and approvals process, supporting leadership in developing equity and debt packages, and updating market research and project viability documentation as-needed. Prior to joining Titan Development, Ian worked for Perkins Eastman and Rafael Viñoly Architects, both globally recognized architecture firms. Ian received his Bachelor of Science in Architectural Studies from the University of Texas School of Architecture (UTSOA), received a Business Foundation Certificate from the McCombs School of Business through the Halliburton Business Foundations program, and studied Fine Art at the prestigious California Institute of the Arts. Ian is currently a member of the Urban Land Institute (ULI) and NAIOP New Mexico, a commercial real estate association.

Broadstone Nob Hill
Albuquerque, NM



Past Development Examples



BROADSTONE HIGHLANDS NORTH ALBUQUERQUE, NM

Units
92

Status
Sold

Completed
Q2 2020

Highlands North is a 92-unit, surface parked urban multifamily project with a main four-story building and four surrounding carriage buildings in The Highlands masterplan in Albuquerque, New Mexico.

The amenities include a resort-style pool, state-of-the-art fitness center, and impressive clubhouse space. These community amenities are matched by the location's walkability to neighborhood amenities such as public transportation, numerous restaurants and bars, and large employers. The project is the seventh partnership with Alliance residential.

The site is located in a City of Albuquerque Metropolitan Redevelopment Area ("MRA").



BROADSTONE NOB HILL ALBUQUERQUE, NM

Units
102

Status
Leasing

Completed
Q3 2021

Broadstone Nob Hill is a 102-unit multifamily community located in Albuquerque, NM designed by Whitneybell Perry Architects. The site is located at the intersection of Central Avenue (Historic Route-66) and Sierra Street within the highly desirable Nob Hill neighborhood. The location offers pedestrian proximity to some of Albuquerque's best restaurants, bars, and workplaces for a truly urban live-work-play experience. The project is also close to two Albuquerque Rapid Transit (ART) stations providing premium transit options as well as increased walkability to Nob Hill's plentiful restaurant and retail offerings. Broadstone Nob Hill is one of the most desirable multifamily communities in Nob Hill, offering resort-style, Class-A amenities.

Broadstone Nob Hill offers premier amenities and easy access to Albuquerque's finest restaurants, bars, and workplaces for a truly live, work, play experience.

Past Development Examples



SPRINGHILL SUITES BY MARRIOTT ALBUQUERQUE, NM

Rooms
118

Status
Completed

Completed
Q4 2020

The Springhill Suites is a 118-room hotel on Central Avenue near Albuquerque's downtown. As a part of the larger 12-acre redevelopment masterplan called The Highlands, the Project provides better access to healthcare while revitalizing an infill site in the heart of Albuquerque's urban core. It features a one-of-a-kind purpose built Ronald McDonald House in its third floor, connected directly to the Presbyterian hospital across central avenue. This floor includes its own kitchen, dining room, and community space for the RMHC-NM guests.



COURTYARD MARRIOTT ALBUQUERQUE, NM

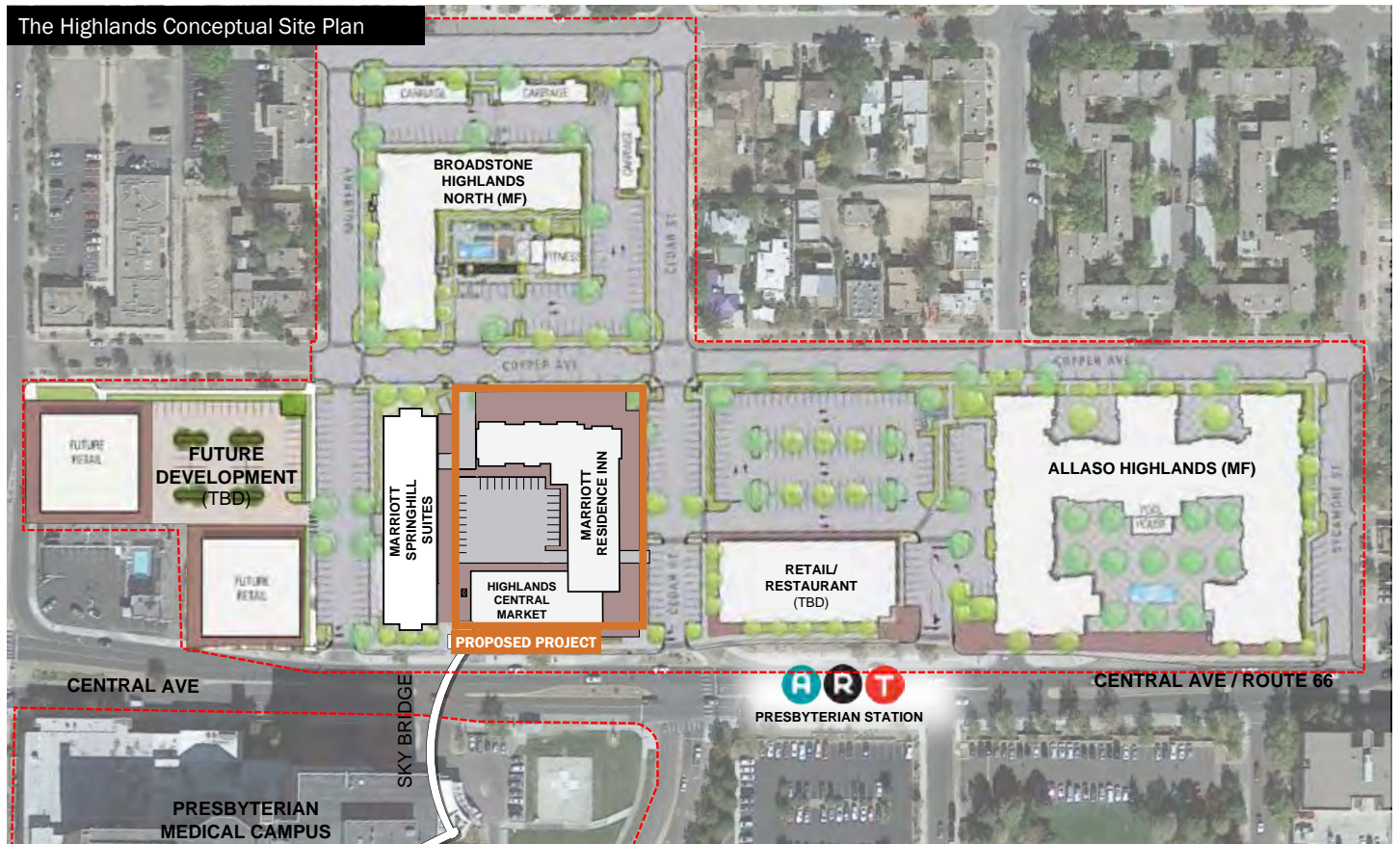
Rooms
150

Status
Completed

Completed
Q1 2017

The Courtyard Albuquerque is an upscale 150 room hotel situated north of downtown Albuquerque in the Journal Center Business Park. The hotel incorporates southwestern architectural elements inside and out. The hotel offers The Bistro, a casual two-meal restaurant with a bar, a fitness center, and an indoor swimming pool. Complimentary surface parking is available. Meeting space consists of approximately 3,200SF with one ballroom and several breakout rooms.

Map, Site Plan, & Elevations



Conceptual Rendering



Conceptual Rendering



East Elevation



North Elevation

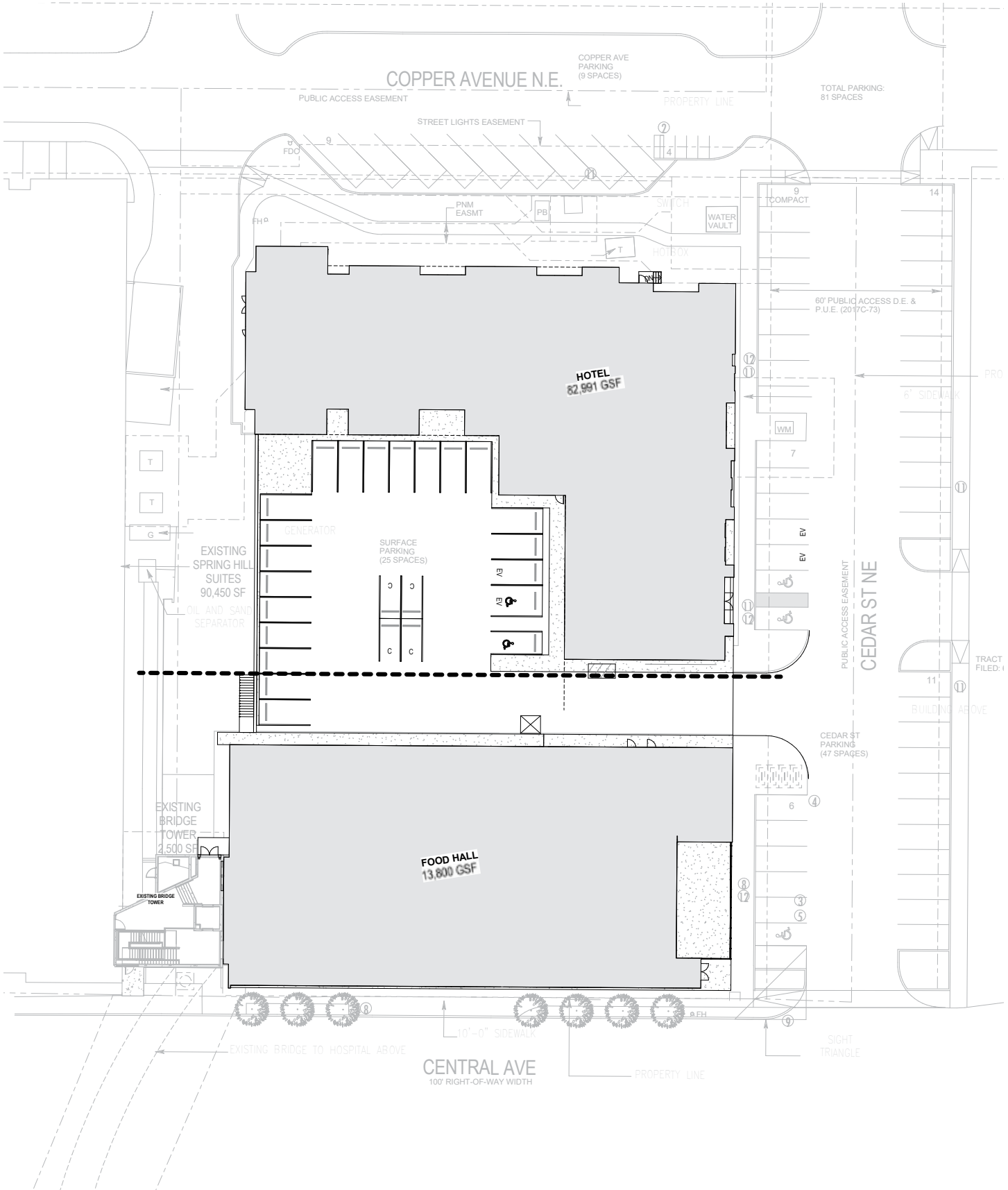


South Elevation

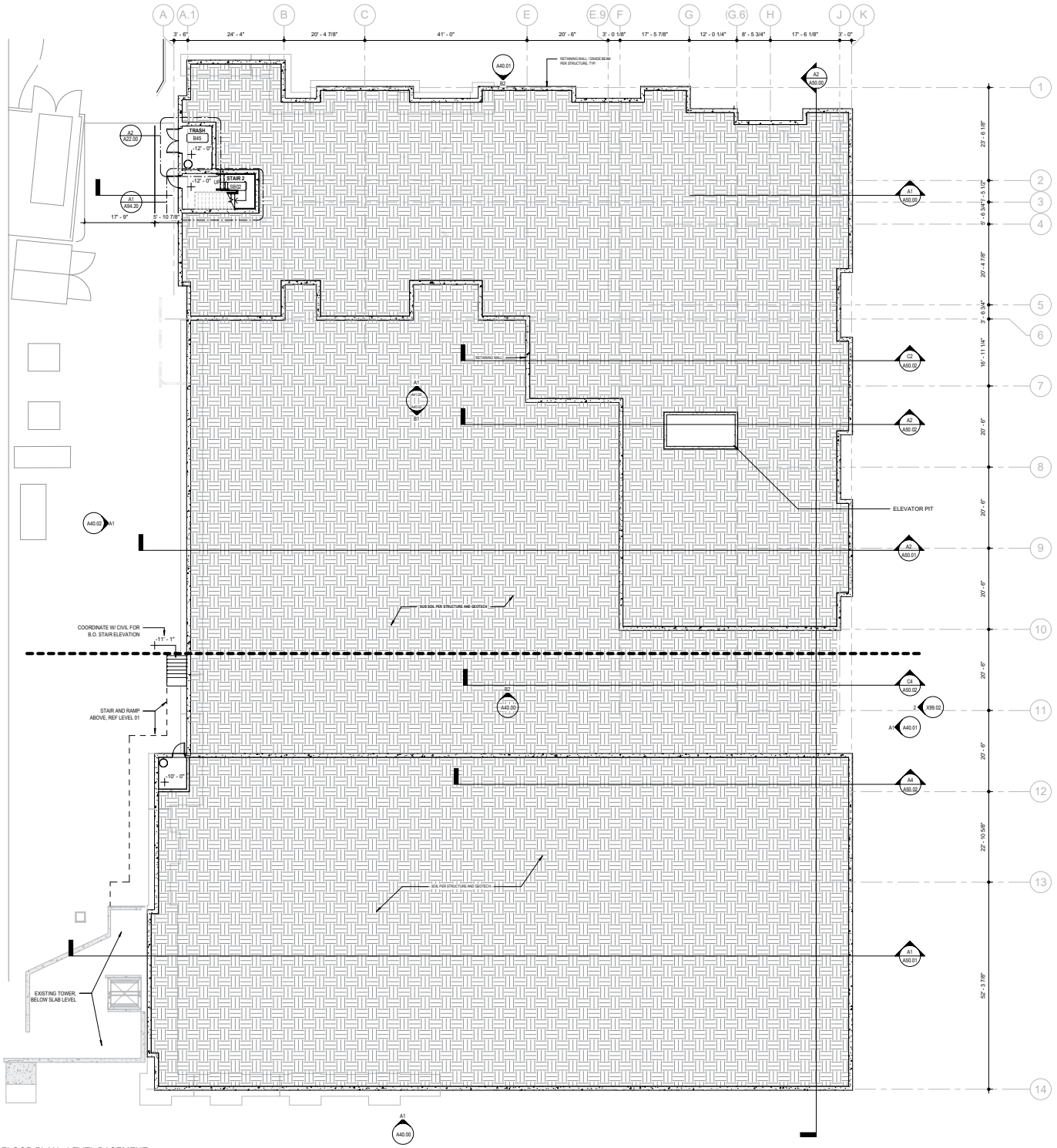


West Elevation

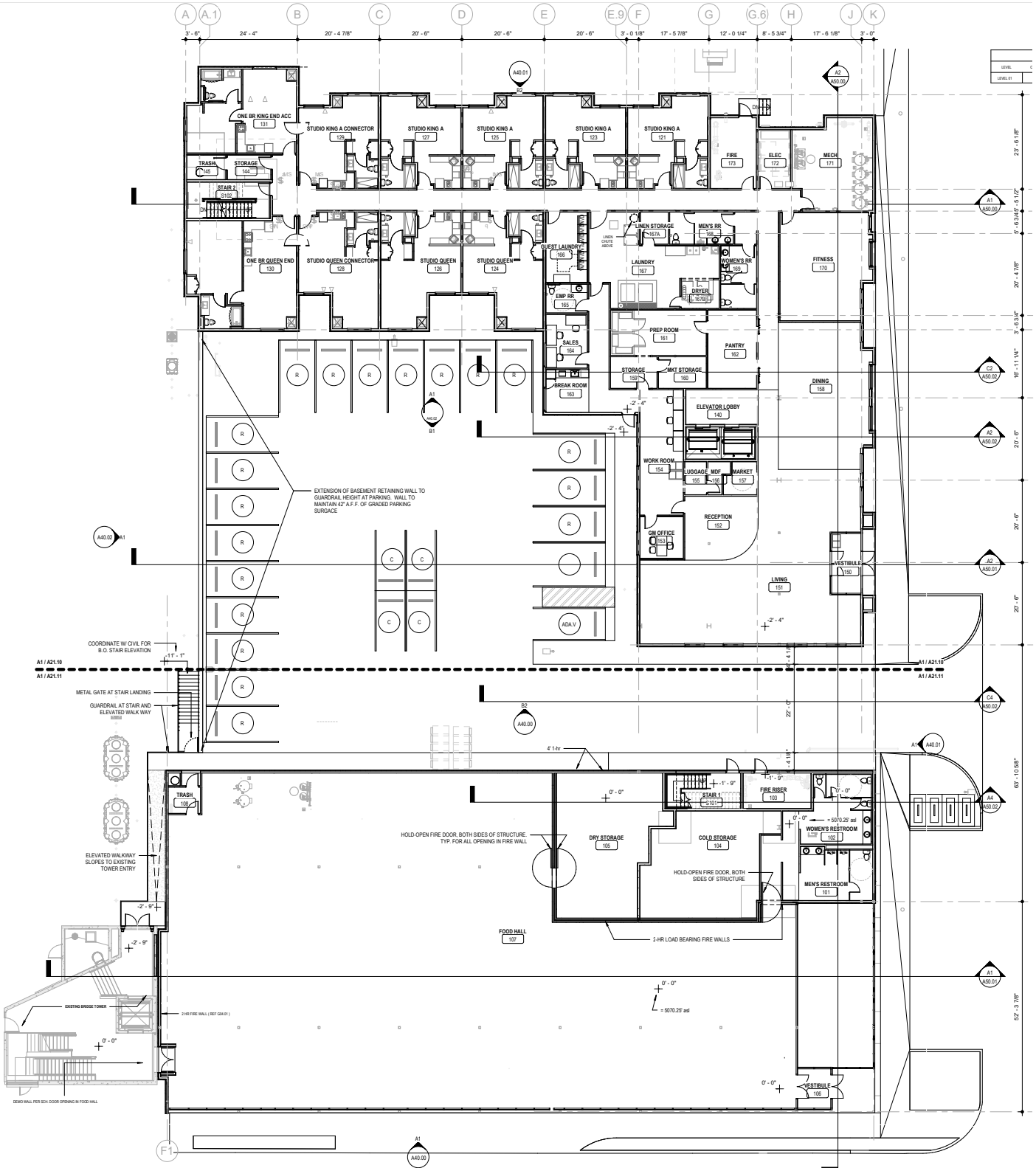




Conceptual Floor Plan

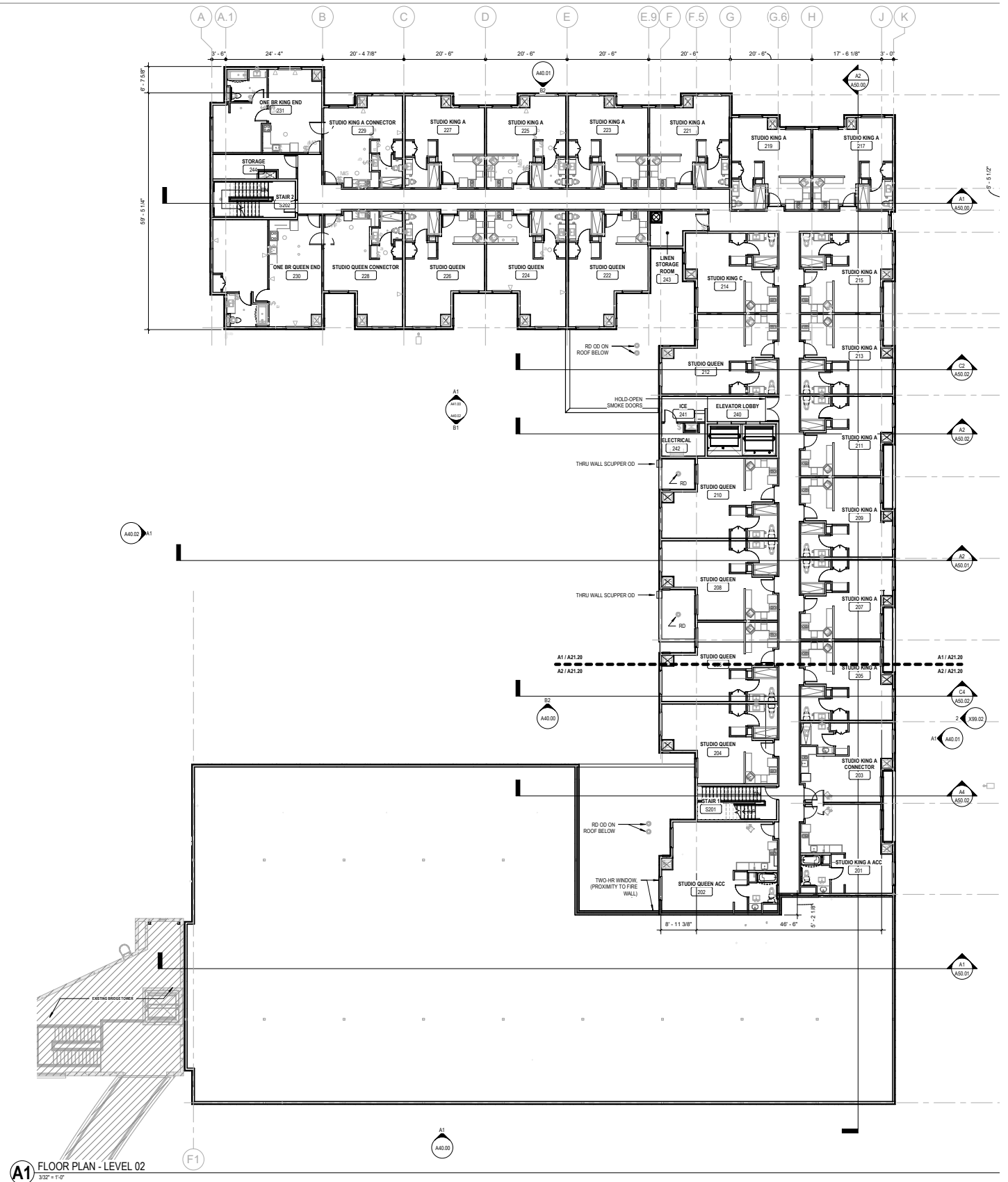


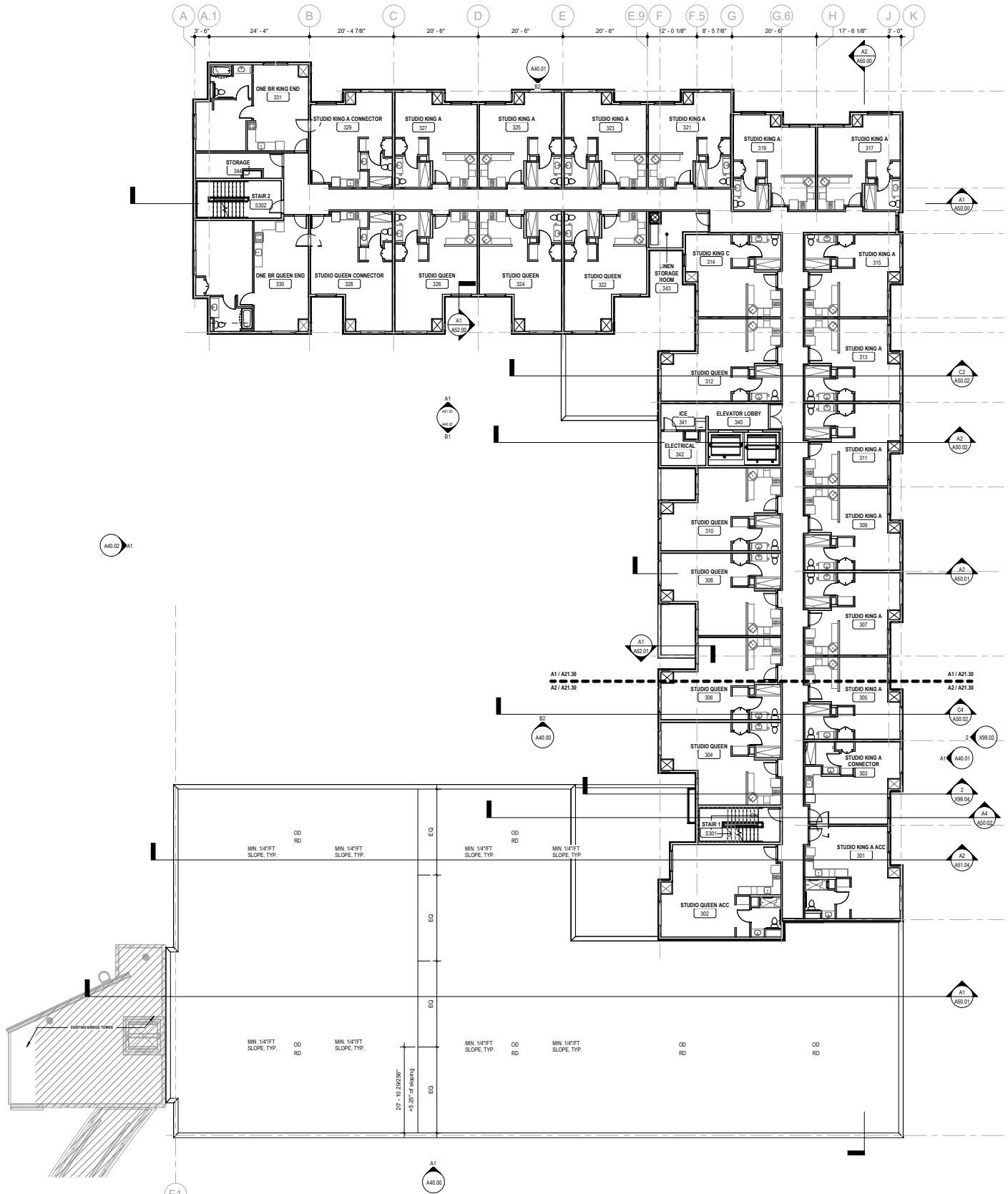
A1 FLOOR PLAN - LEVEL BASEMENT
3/22/12



A1 FLOOR PLAN - LEVEL 01
322' x 110'

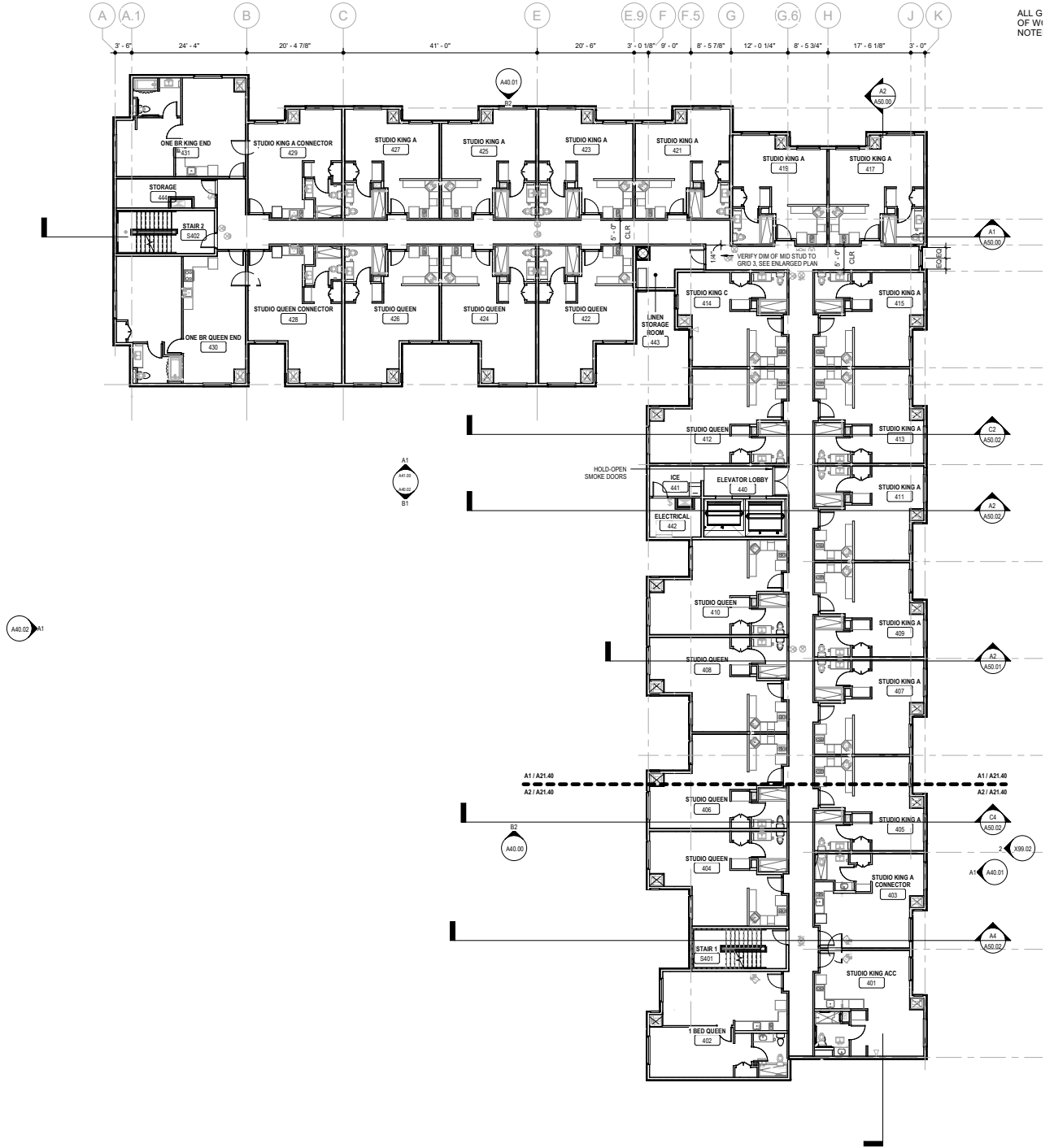
Conceptual Floor Plan





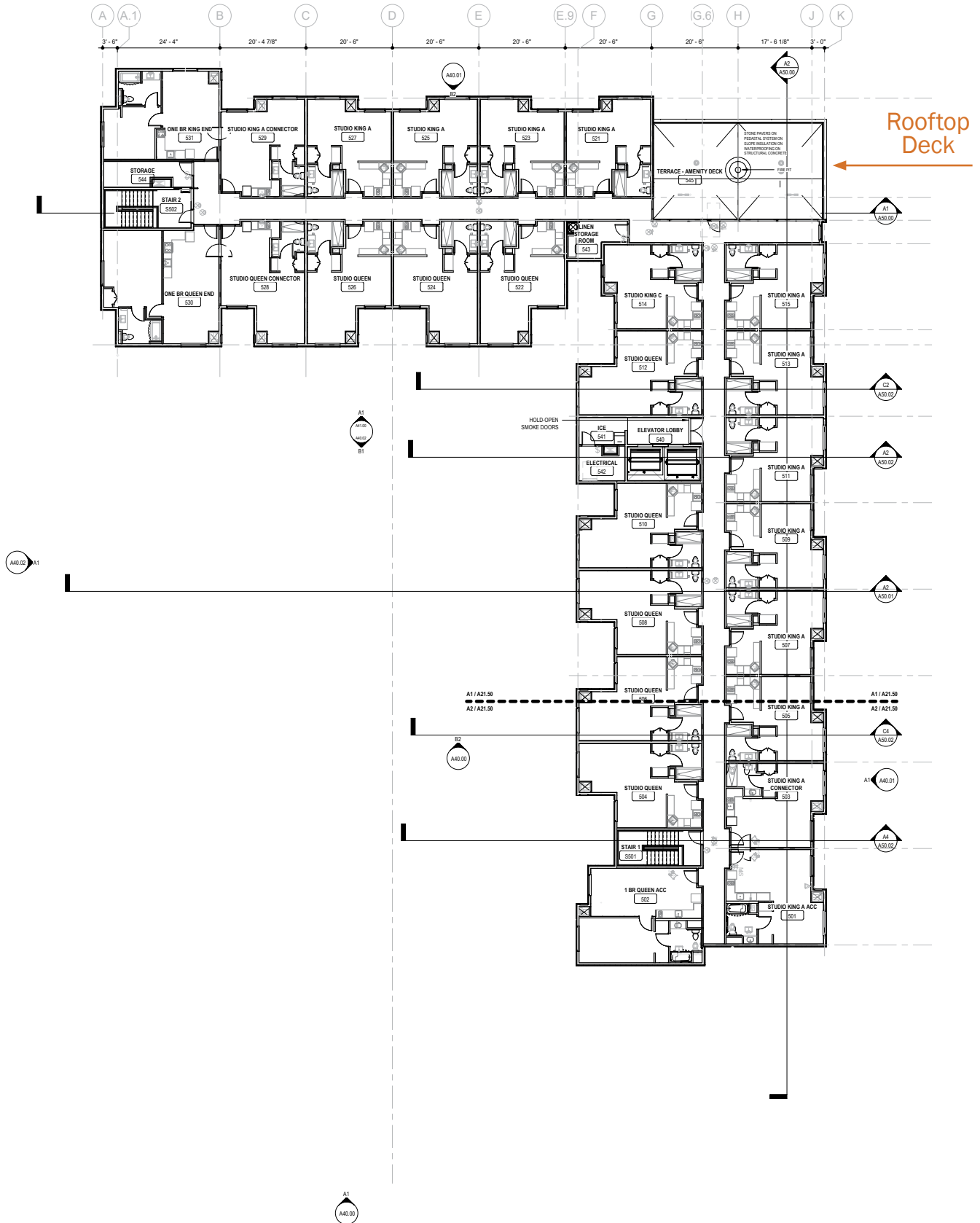
A1 FLOOR PLAN - LEVEL 03
3/32" = 1'-0"

Conceptual Floor Plan



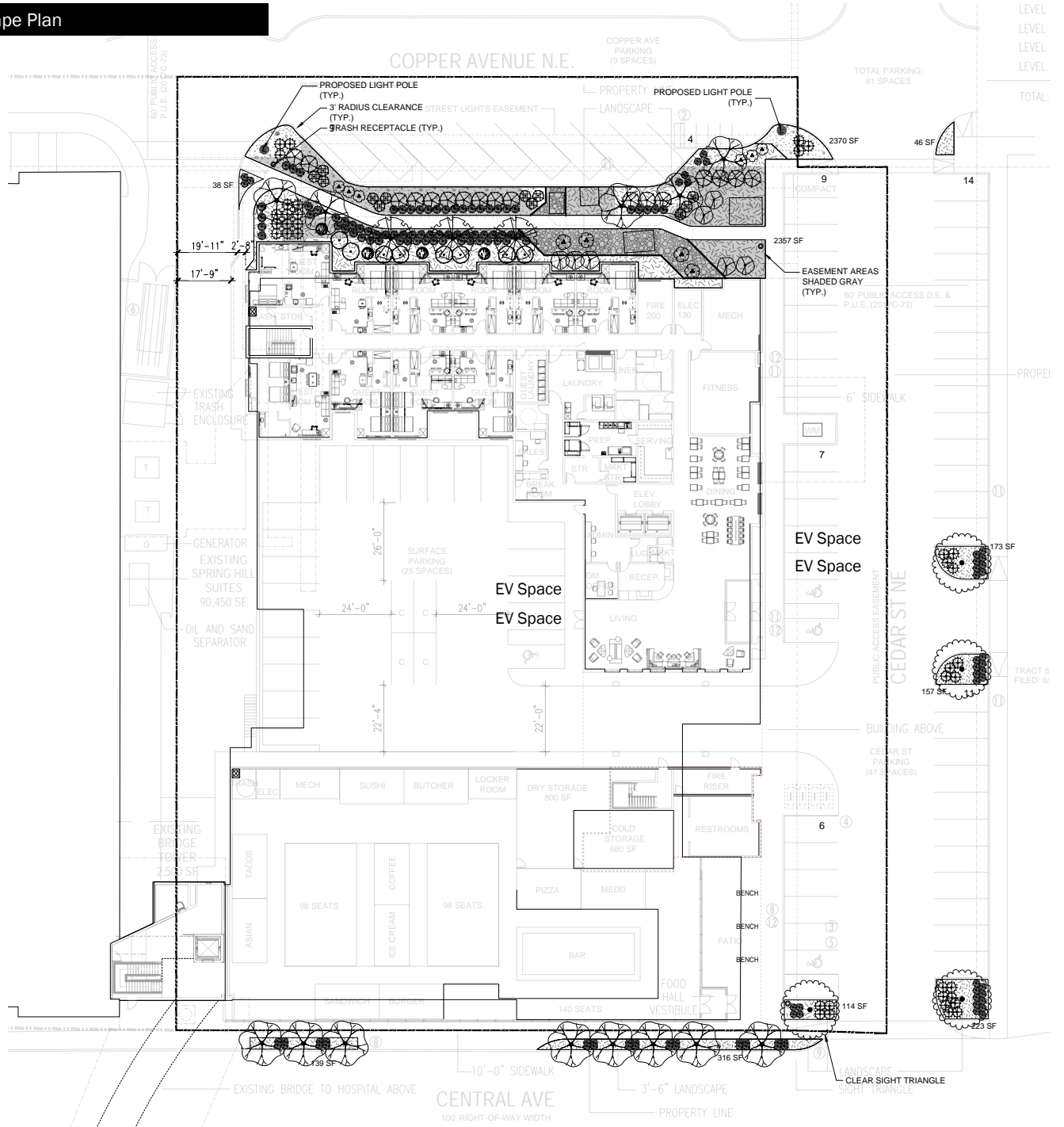
ALL G
OF W/1
NOTE

A1 FLOOR PLAN - LEVEL 04
3/8" = 1'-0"



A1 FLOOR PLAN - LEVEL 05
332' x 112'

Landscape Plan

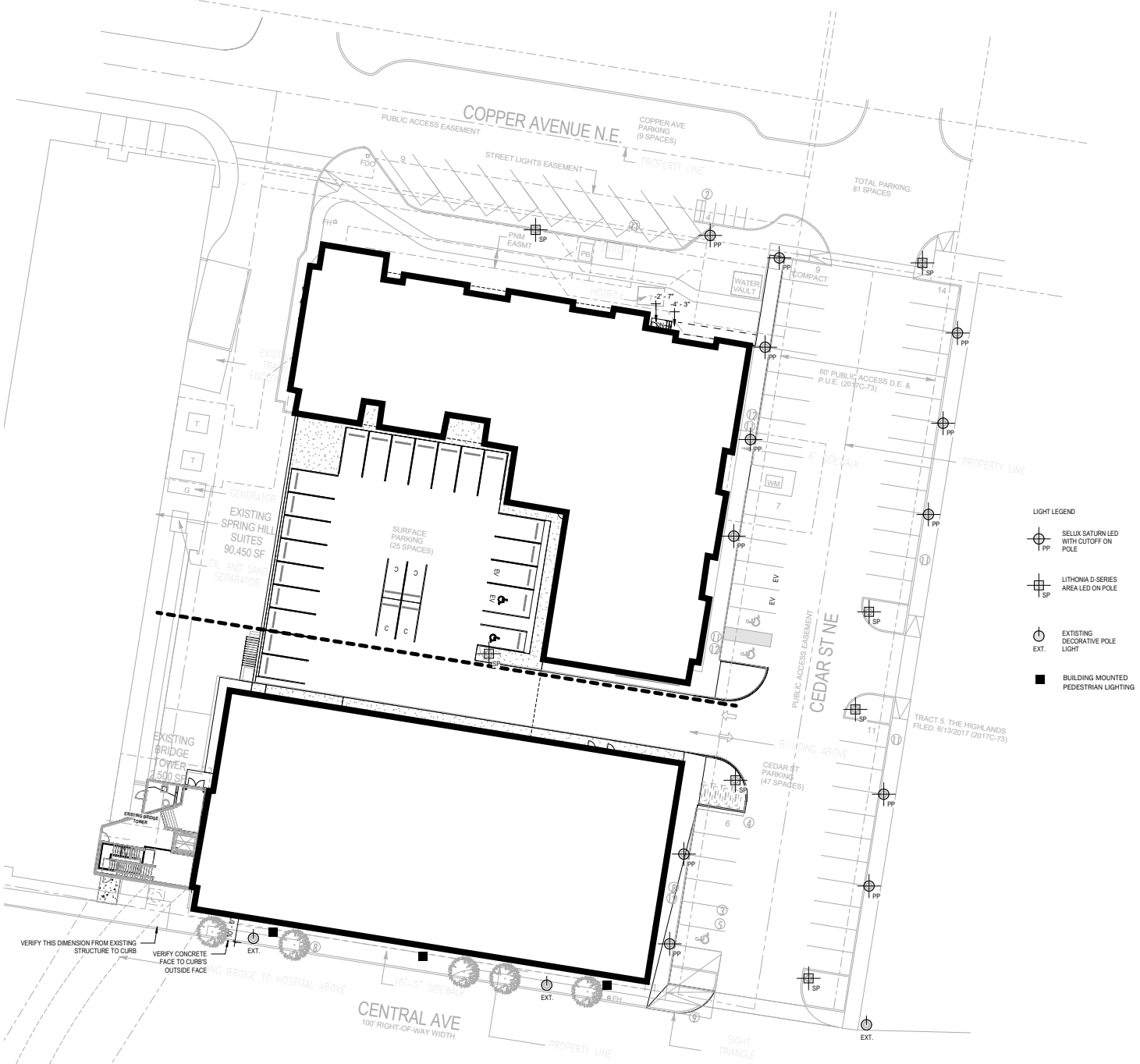


LEVEL
LEVEL
LEVEL
LEVEL
TOTAL:

PARKING SPACE REQUIREMENTS	
PARKING RATIO REQUIRED FOR FOOD HALL - 5 SPACE PER 1,000 SF 13,754 SF / 1,000 SF X 5 PS = 69 PS	69 PS
FOR RESIDENCE INN - 2 SPACE / 3 GUEST RM 120 GUESTROOMS / 3 GUESTROOMS X 2 PS = 80 PS	80 PS
TOTAL PARKING SPACES REQUIRED	149
TOTAL PARKING SPACE REQUIRED AFTER 30% TRANSIT PARKING REDUCTION	105
STANDARD PARKING (NOT INCLUDING ACCESSIBLE SPACES) PROVIDED	77
COMPACT PARKING PROVIDED	5
COMPACT PERCENTAGE	6%
ACCESSIBLE PARKING REQUIRED	4
ACCESSIBLE PARKING PROVIDED	4
TOTAL PARKING SPACES PROVIDED	81
OFFSITE PARKING PROVIDED	24
TOTAL ONSITE + OFFSITE PARKING SPACES PROVIDED	105

MINIMUM MOTORCYCLE PARKING REQUIRED	4
MOTORCYCLE PARKING PROVIDED	4
MINIMUM BICYCLE PARKING REQUIRED	5
HOTEL OR MOTEL : 2 SPACES + 1 SPACE / 6,000 SF GFA OF RESTAURANT SPACE [2 BC + (13,754 SF / 6,000 SF) BC = 5 BC PARKING SPACES]	
BICYCLE PARKING PROVIDED	6
EV Parking Provided	4

Site Lighting Plan



- LIGHT LEGEND
- SELUX SATURN LED WITH CUTOFF ON POLE
 - LITHONIA D-SERIES AREA LED ON POLE
 - EXISTING DECORATIVE POLE LIGHT
 - BUILDING MOUNTED PEDESTRIAN LIGHTING



Construction Timeline

- Submit for MRB - May 10, 2024
- DFT Submission – June 2024
- Submit for Building Permit - July 2024
- Commence Construction – September 2024
- Complete Construction – October 2026

Community Benefit Criteria Attachments

See attached exhibits

Pre-Application Meeting Summary



Tim Keller, Mayor

05/08/2024

To: Josh Rogers and Ian Robertson | Titan Development

From: Ciaran Lithgow, Project Manager | MRA, City of Albuquerque

Subject: RTA Pre Application Meeting for Highlands Food Hall & Residence Inn

On April 9, 2024, Metropolitan Redevelopment Agency staff met with Josh Rogers and Ian Robertson of Titan Development ("Developer"). The Developer is planning a food hall and hotel in the Sycamore MR Area, and is interested in applying for a Redevelopment Tax Abatement ("RTA"). The proposed project is a 1-story, 15,500sf food hall and a 5-story Residence Inn.

The site in question was previously approved for a Tax Abatement for a multi-family project; however, due to changes in construction costs and a high interest rate environment, the project did not begin when planned, and the Tax Abatement expired. The Developer is now proposing a smaller-scale project on a portion of the site, and will re-evaluate the housing components in the future.

MRA staff outlined the timeline for the RTA application and approval, including MRA staff review (2 – 5 weeks), Albuquerque Development Commission approval ("ADC") (3 – 7 weeks), and City Council approval (2 – 4 months); and identified that upon approval by City Council, the project must be under construction within 3 years of the approval date. Projects seeking a Tax Abatement may only submit for Building Permit *after* they have received a recommendation from the Albuquerque Development Commission.

MRA staff also noted that the Developer is required to meet with the relevant Neighborhood Association prior to an ADC hearing, and as a part of the application, must provide documentation that they have presented the project to the Neighborhood Association. Developers can request contact information for the project's local Neighborhood Association by submitting a Neighborhood Meeting Inquiry Sheet through the Office of Neighborhood Coordination:

<https://www.cabq.gov/office-of-neighborhood-coordination/neighborhood-meeting-inquiry-sheet>

MRA staff and the Developer reviewed the possible points earned under the Community Benefits Matrix. MRA staff suggested alternative calculations for Floor to Area and parking ratios, and suggested ideas for earning points under Enhanced Streetscape.

Developer Experience Matrix (Appendix F)

**METROPOLITAN REDEVELOPMENT TAX ABATEMENT APPLICANT
EXPERIENCE MATRIX (APPENDIX F)**

Example	1	2	3	4	5
Project Name/Address	Broadstone Nob Hill	SpringHill Suites by Marriott	Broadstone Highlands North	Broadstone Northpoint	
Proposer Entity	Broadstone Nob Hill, LLC	Urban Hospitality NM, LLC	Broadstone Highlands North, LLC	Broadstone Northpoint, LLC	
Participating Development Team member & role	Josh Rogers	Matt Lammers	Josh Rogers	Josh Rogers	
Project Type (residential, retail, etc)	Multifamily	Hospitality	Multifamily	Multifamily	
# of housing units	102	0	92	226	
Total Square Feet	125,772	105,000	110,622	309,971	
Project Budget	\$ 21,500,000	\$ 26,400,000	\$ 20,500,000	\$ 35,700,000	
% Over Budget	0	0	0	0	
Construction Commencement Date	Q3 2019	Q1 2019	Q2 2019	Q4 2016	
Construction Completion Date	Q3 2021	Q3 2020	Q4 2021	Q4 2018	
Months to Complete Construction	24	18	24	24	
Other Comments/Notes					

Local Certification - Owner



Request for Applicant Information

Substitute Form **W9**

SECTION 1: CONTACT INFORMATION

NAME (as shown on your income tax return). Name is required on this line; do not leave this line blank. Highlands Holdings LLC	
BUSINESS NAME/ disregarded entity name, if different from above.	
PRIMARY BUSINESS ADDRESS (number, street, and apt or suite no) 1111 Central Ave	MAILING ADDRESS (number, street, and apt or suite no or PO Box) 6300 Riverside Plaza Ln NW Ste 200
CITY, STATE, and ZIP CODE Albuquerque, NM 87106	MAILING CITY, STATE, and ZIP CODE Albuquerque, NM 87120
PHONE 505-998-0163	EMAIL ADDRESS

TAX CLASSIFICATION (check only one) <input type="checkbox"/> INDIVIDUAL/SOLE PROPRIETOR or single-member LLC <input type="checkbox"/> C CORPORATION <input type="checkbox"/> S CORPORATION <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> TRUST/ESTATE <input checked="" type="checkbox"/> LIMITED LIABILITY COMPANY- Enter the tax classification (C=C Corporation, S=S Corporation, P=Partnership) P Note: For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single- member owner. <input type="checkbox"/> 501(C)3/NON-PROFIT ORGANIZATION <input type="checkbox"/> OTHER (SEE INSTRUCTIONS)	
--	--

SECTION 2: BUSINESS DEMOGRAPHICS (CHECK ALL THAT APPLY)

<input checked="" type="checkbox"/> Local Business - Headquartered <u>and</u> maintains its principal office and place of business within the Greater Albuquerque Metropolitan Area (City of Albuquerque or Bernalillo County).	If your business is MBE-owned, please specify the race/ethnicity of minority owner(s). Check all that apply:
<input type="checkbox"/> Doing Business Locally - Either not headquartered or does not maintain its principal office and place of business here, but maintains a storefront in the Greater Albuquerque Metropolitan Area and employs one or more City of Albuquerque or Bernalillo County residents.	
<input type="checkbox"/> Woman Owned Business - At least 51% owned and controlled by one or more women, in the case of a publicly-owned business, at least 51% of the stock of which is owned by one or more women.	
<input type="checkbox"/> Minority Business Enterprise (MBE) Owned - At least 51% owned and controlled by one or more racial/ethnic minorities or, in the case of a publicly-owned business, at least 51% of the stock of which is owned by one or more racial/ethnic minorities. Please specify the race/ethnicity of minority owners (question to the right).	
<input type="checkbox"/> LGBTQ+ Owned Business - At least 51% owned and controlled by one or more LGBTQ+ individuals, in the case of a publicly-owned business, at least 51% of the stock of which is owned by one or more LGBTQ+ individuals.	
<input type="checkbox"/> None of the Above Categories Apply	<input type="checkbox"/> Hispanic American <input type="checkbox"/> Native American <input type="checkbox"/> Black or African American <input type="checkbox"/> Asian-Indian American <input type="checkbox"/> Asian-Pacific American

SECTION 3: [NOT APPLICABLE FOR RTA PROJECTS]

SECTION 4: CERTIFICATION

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined in the instructions); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification Instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN.

The Internal Revenue Service does not require your consent to any provision on this document other than the certifications required to avoid backup withholding.

SIGNATURE of U.S. person 	DATE 04/26/2024
PRINT NAME Yolanda A Hernandez	TITLE Controller

Local Certification - GC



ONE ALBUQUE city of albuquerque
ROQUE

Request for Applicant Information

Substitute Form **W9**

SECTION 1: CONTACT INFORMATION

NAME (as shown on your income tax return). Name is required on this line; do not leave this line blank.

Sundaram Builders, Inc.

BUSINESS NAME/ disregarded entity name, if different from above.

PRIMARY BUSINESS ADDRESS (number, street, and apt or suite no)

4239 Balloon Park Rd NE, Suite A

MAILING ADDRESS (number, street, and apt or suite no or PO Box)

4239 Balloon Park RD NE, Suite A

CITY, STATE, and ZIP CODE

Albuquerque, NM 87109

MAILING CITY, STATE, and ZIP CODE

Albuquerque, NM 87109

PHONE

5058314200

EMAIL ADDRESS

prakash@tmsnm.com

TAX CLASSIFICATION (check only one)

INDIVIDUAL/SOLE PROPRIETOR or single-member LLC C CORPORATION S CORPORATION

PARTNERSHIP TRUST/ESTATE

LIMITED LIABILITY COMPANY— Enter the tax classification (C=C Corporation, S=S Corporation, P=Partnership)

Note: For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner.

501(C)3/NON-PROFIT ORGANIZATION OTHER (SEE INSTRUCTIONS)

SECTION 2: BUSINESS DEMOGRAPHICS (CHECK ALL THAT APPLY)

Local Business - Headquartered and maintains its principal office and place of business within the Greater Albuquerque Metropolitan Area (City of Albuquerque or Bernalillo County).

Doing Business Locally - Either not headquartered or does not maintain its principal office and place of business here, but maintains a storefront in the Greater Albuquerque Metropolitan Area and employs one or more City of Albuquerque or Bernalillo County residents.

Woman Owned Business - At least 51% owned and controlled by one or more women, in the case of a publicly-owned business, at least 51% of the stock of which is owned by one or more women.

Minority Business Enterprise (MBE) Owned - At least 51% owned and controlled by one or more racial/ethnic minorities or, in the case of a publicly-owned business, at least 51% of the stock of which is owned by one or more racial/ethnic minorities. Please specify the race/ethnicity of minority owners (question to the right).

LGBTQ+ Owned Business - At least 51% owned and controlled by one or more LGBTQ+ individuals, in the case of a publicly-owned business, at least 51% of the stock of which is owned by one or more LGBTQ+ individuals.

None of the Above Categories Apply

If your business is MBE-owned, please specify the race/ethnicity of minority owner(s). Check all that apply:

- Hispanic American
- Native American
- Black or African American
- Asian-Indian American
- Asian-Pacific American

SECTION 3: [NOT APPLICABLE FOR RTA PROJECTS]

SECTION 4: CERTIFICATION

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined in the instructions); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification Instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN.

The Internal Revenue Service does not require your consent to any provision on this document other than the certifications required to avoid backup withholding.

SIGNATURE of U.S. person

DATE 5/7/2024

PRINT NAME

Krithika Sundaram

TITLE Finance

Neighborhood Association Meeting Minutes

CITY OF ALBUQUERQUE LAND USE FACILITATED AMENDED MEETING REPORT 1205 Sycamore NE

Project: Highlands Central Market/Residence Inn.
Property Description/Address: 1205 Sycamore NE
Date Submitted: April 4, 2023
Submitted By: Jocelyn M. Torres
Meeting Date/Time: March 30, 2023, 5:00 pm – 7:00 pm
Meeting Location: Heights Community Center, 823 Buena Vista SE
Facilitator: Jocelyn M. Torres
Applicant: Titan Development
Agent: Consensus Planning
Neighborhood Associations/Interested Parties: Sycamore Neighborhood Association (SNA)

Background Summary:

The development team handed out the PowerPoint presentation, which they also described during the meeting. The development commenced with the land purchase in 2005. The land is zoned MX-M. SpringHill Suites, which includes the Ronald McDonald House charity floor, opened in 2019. Highlands North opened in 2020. Planning and design for this project began in 2021 and is ongoing. Applicant began the DRB application and notification process in 2022. Due to expired timelines, this process was renewed with the Development Facilitation Team (DFT)¹ in 2023. The Traffic Scoping Form determined that a traffic impact study (TIS) was not required. City approvals include: the Traffic Circulation Layout; Fire One Plan; Grading and Drainage Plan and Water/Sewer Availability. Both surface and underground parking will be provided, along with trees and landscaping. Following this meeting, Titan will be at the official DFT submittal stage.

SNA addressed their proposed agenda items. As requested, Titan provided a detailed overview of their development objectives and approach. Consensus supplemented this information as necessary. The topics of primary importance to participants were: traffic; traffic calming; parking; noise control; construction privacy fence; contract requirements; contractor accountability; development team/SNA meetings; and potential for Copper streetscape maintenance.

Conclusions.

- a. Development team will follow up on action items.
- b. Development team will pursue the DFT application process.
- c. Development team will meet with SNA on a quarterly basis during the project construction phase.

Meeting Specifics *Participant Questions and Comments are Italicized.* Others are displayed in regular font.

1. Traffic and site plan.

- a. *C/Q: In the past we were able to review traffic-related documents with City Planning. Will you provide the traffic circulation layout documents?*

A: Yes, we will provide participants a copy of the City's official comments related to the draft Traffic Circulation Layout (TCL), the final TCL approval letter and the Traffic Impact Study form that was approved by City Traffic Engineer, Matt Grush. *See Action Item 1.*

¹ As a result of litigation, the Development Review Board (DRB) was dissolved in December, 2022 and replaced with the Development Hearing Officer (DHO) and Development Facilitation Team (DFT).

Site Control

Highlands Holdings LLC has sole rights to develop the land without any stipulations.

Deed

Doc #2010091153 eRecorded 09/10/2010 09:29:00 AM Page 1 of 7
 SPWD Rec Fee: \$21.00 M. Toulouse Oliver, Bernalillo County

COURTESY RECORDING OFFICE
 FIDELITY NATIONAL TITLE INSURANCE CO
 VIVIAN

SPECIAL WARRANTY DEED

PRESBYTERIAN HEALTHCARE SERVICES, a New Mexico nonprofit corporation (which was formerly known as Southwest Community Health Services and as Presbyterian Hospital Center) (Grantor), for consideration paid, grants to CEDAR INVESTORS LLC, a New Mexico limited liability company (Grantee) whose address is c/o Argus Development Company 6300 Riverside Plaza Lane NW, Suite 200 Albuquerque, New Mexico 87120 the following-described real estate in Bernalillo County, New Mexico:

Lots 10, 11 and 12, Block 3 of PARCEL 1 (as described in EXHIBIT A)

Lots 7 and 10, W. 10' of Lot 11, Lot 12, Block 4 of PARCEL 2 (as described in EXHIBIT A)

("Property") with special warranty covenants.

SUBJECT TO

Taxes for the year 2010 and subsequent years;

Covenants, conditions and restrictions recorded in Book D785, Page 918, official records of Bernalillo County, New Mexico;

5' Jones Intercable and US West Overhead Easement traversing the Property, as shown on recorded plat filed in Book 93C, Page 230, records of Bernalillo County, New Mexico (as to PARCEL 2);

FURTHER SUBJECT TO the Restrictions described on EXHIBIT B attached hereto, for the benefit of the property owned by Grantor and described on EXHIBIT C attached hereto (the "Benefited Property"), and the successors and assigns of Grantor with respect to the Benefited Property. In the event of a violation of the Restrictions by an owner, tenant or other user of the Property, any owner of all or any part of the Benefited Property shall be entitled to obtain an order specifically enforcing the performance of such obligation or an injunction prohibiting any such breach. The owners of the Benefited Property may, in their discretion, waive or modify the Restrictions by written instrument. Any costs and expenses of any such proceeding, including attorneys' fees in a reasonable amount, shall be recovered by the prevailing party.

[signature page follows]

EXHIBIT A

PARCEL 1 (Block 3)

Lots numbered One (1), Two (2) and Three (3) in Block numbered Three (3) of the BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same are shown and designated on the Map of said Addition, filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 3, 1886;

Lot numbered Four (4) in Block numbered Three (3) of the BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same is shown and designated on the plat thereof, filed in the office of the Probate Clerk and Ex-Officio Recorder of Bernalillo County, New Mexico, on August 3, 1886;

The Southerly Seventy-one feet (S. 71') of Lots numbered Five (5) and Six (6) in Block numbered Three (3) of the BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same are shown and designated on the Map of said Addition, filed in the office of the Probate Clerk and Ex-Officio Recorder of Bernalillo County, New Mexico, on August 3, 1886;

The North One-half (N. 1/2) of Lots numbered Five (5) and Six (6) in Block numbered Three (3) of the BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same are shown and designated on the Map of said Addition, filed in the office of the Probate Clerk and Ex-Officio Recorder of Bernalillo County, New Mexico, on August 3, 1886;

Lots numbered Ten (10), Eleven (11), and Twelve (12) in Block numbered Three (3) of the BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same are shown and designated on the plat of said addition, filed in the office of the Probate Clerk and Ex-Officio Recorder of Bernalillo County, New Mexico, on August 3, 1886;

LESS AND EXCEPTING therefrom the following described property:

A certain tract or parcel of land, lying and being situate in Lot Ten (10) in Block numbered Three (3) of the Brownwell & Lail's Highland Addition to the City of Albuquerque, within the Town of Albuquerque Grant, County of Bernalillo, State of New Mexico, being more particularly bounded and described as follows, to-wit:

Beginning at the Southwest corner of Lot 10 in Block 3, thence Easterly along the Southerly line of Lot 10 a distance of 50.0 feet to the Southeast corner of said Lot 10;
Thence Northerly along the Easterly line of Lot 10 a distance of 22.66 feet to a point on the left right-of-way line of NMP I-025-4 (12) 218, County of Bernalillo, State of New Mexico;
Thence N. 73 deg. 50' 39" W., along the left right of way line of NMP I-025-4 (12) 218 a distance of 50.4 feet to a point on the Westerly line of Lot 10;
Thence Southerly along the Westerly line of Lot 10 a distance of 28.99 feet to the Southwest corner of said Lot 10, being the point and place of beginning.

AND

A certain tract or parcel of land, and being situate in Lot Eleven (11) in Block numbered Three (3) of the Brownwell & Lail's Highland Addition to the City of Albuquerque, within the Town of Albuquerque Grant, County of Bernalillo, State of New Mexico, being more particularly bounded and described as follows, to-wit:

Beginning at the Southwest corner of Lot 11 in Block 3;

Thence Easterly along the Southerly line of Lot 11 a distance of 50.0 feet to the Southeast corner of said Lot 11;
Thence Northerly along the Easterly line of Lot 11 a distance of 16.33 feet to a point on the left right of way

[CONTINUED ON FOLLOWING PAGE]

PARCEL 1 (Block 3), continued

line of NMP I-025-4 (12) 218, County of Bernalillo, State of New Mexico;
Thence N. 73 deg. 50' 39" W., along the left right of way line of NMP I-025-4 (12) 218, a distance of 50.40 feet to a point on the Westerly line of Lot 11;
Thence Southerly along the Westerly line of Lot 11 a distance of 22.66 feet to the Southwest corner of said Lot 11, being the point and place of beginning.

AND

A certain tract or parcel of land, lying and being situate in Lot Twelve (12) in Block numbered Three (3) of the Brownwell & Lair's Highland Addition to the City of Albuquerque, within the Town of Albuquerque Grant, Bernalillo County, State of New Mexico, being more particularly bounded and described as follows, to-wit:

Beginning at the Southwest corner of Lot 12 in Block 3;
Thence Easterly along the Southerly line of Lot 12 a distance of 50.0 feet to the Southeast corner of said Lot 12;
Thence Northerly along the Easterly line of Lot 12 a distance of 10.0 feet to a point on the left right of way line of NMP I-025-4 (12) 218, County of Bernalillo, State of New Mexico;
Thence N. 73 deg. 50' 38" W., along the left right of way line of NMP I-025-4 (12) 218, a distance of 50.40 feet to a point on the Westerly line of Lot 12;
Thence Southerly along the Westerly line of Lot 12 a distance of 16.33 feet to the Southwest corner of said Lot 12, being the point and place of beginning.

PARCEL 2 (Block 4)

Lot Four-A (4-A) in Block numbered Four (4) BROWNEWELL & LAIL'S HIGHLAND ADDITION, Albuquerque, Bernalillo County, New Mexico, being a replat of Lots 1-4 in said Block 4, as the same is shown and designated on the plat thereof, filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 9, 1993, in Plat Book 93C, page 230.

The North Forty-six feet (N. 46') of Lots numbered Five (5) and Six (6) in Block numbered Four (4) of BROWNEWELL & LAIL'S HIGHLAND ADDITION, to the City of Albuquerque, New Mexico, as the same are shown and designated on the plat of said addition, filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 3, 1886.

The South Forty-four feet (S. 44') of the North Ninety feet (N. 90') of Lots numbered Five (5) and Six (6) in Block numbered Four (4) of BROWNEWELL & LAIL'S HIGHLAND ADDITION, to the City of Albuquerque, New Mexico, as the same are shown and designated on the plat of said addition, filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 3, 1886.

The South Fifty-two feet (S. 52') of Lots numbered Five (5) and Six (6) in Block numbered Four (4) of BROWNEWELL & LAIL'S HIGHLAND ADDITION, to the City of Albuquerque, New Mexico, as the same are shown and designated on the plat of said addition, filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 3, 1886.

Lot numbered Seven (7) in Block numbered Four (4) of the BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same is shown and designated on the Map of said addition, filed in the office of the Probate Clerk and Ex-Officio Recorder of Bernalillo County, New Mexico, on August 3, 1886.

Lots numbered Eight (8) and Nine (9) in Block numbered Four (4) of BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same are shown and designated on the plat of said addition, filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 3, 1886.

Lot numbered Ten (10) in Block numbered Four (4) of the BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same are shown and designated on the plat of said addition, filed in the office of the Probate Clerk and Ex-Officio Recorder of Bernalillo County, New Mexico, on August 3, 1886.

Lots numbered Eleven-A (11-A) and Twelve-A (12-A) in Block numbered Four (4) of the Plat of Lots 11-A and 12-A, Block 4; Lots 7-A and 8-A, Block 5, BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same are shown and designated on the Map of said addition, filed in the office of the County Clerk of Bernalillo County, New Mexico, on October 9, 1998, in Plat Book 98C, page 302.

EXHIBIT B

The following uses of the Property are hereby prohibited:

- a. Bar, tavern or cocktail lounge, except (i) as part of a full service restaurant; provided that in no event may liquor sales exceed forty-nine percent (49%) of the gross sales of the establishment, (ii) as an amenity provided to hotel guests, (iii) package sales of wine as part of a grocery store; provided that in no event may liquor sales exceed fifty percent (50%) of the gross sales of the establishment;
- b. Theatre for live performances or movie theatre;
- c. Any facility including drive-up service;
- d. Church or other place of public assembly;
- e. Flea market or second-hand store;
- f. Entertainment or recreational facility including a bowling alley, billiard parlor, dance hall, skating rink, game or video arcade (which shall be defined as any establishment containing more than four (4) electronic games);
- g. Car wash;
- h. Beauty school or barber college;
- i. Facility for the sale, leasing or repair of motor vehicles (other than short-term car rentals of passenger vehicles)
- j. Adult book or adult video store (which is defined as a store at least ten percent (10%) of the inventory of which is not available for sale or rental to children under 15 years of age because such inventory explicitly deals with or depicts human sexuality);
- k. Health club;
- l. Military or para-military surplus or supply store;
- m. "Head shop;" or
- n. Any industrial or manufacturing use.

EXHIBIT C

Benefited Property

Tracts 1 through 9, Presbyterian Hospital Main Campus, as shown on the Plat filed May 8, 1997 in Book 97C, Folio 138, records of Bernalillo County, New Mexico.

Doc #2010091154 eRecorded

09/10/2010 09:29:00 AM Page 1 of 6 COURTESY RECORDING NO TITLE LIABILITY
SPWD Rec Fee: \$19.00 M. Toulouse Oliver, Bernalillo County**SPECIAL WARRANTY DEED** *To: Vivian*
FIDELITY NATIONAL TITLE INSURANCE

PRESBYTERIAN HEALTHCARE SERVICES, a New Mexico nonprofit corporation (Grantor), for consideration paid, grants to CEDAR INVESTORS LLC, a New Mexico limited liability company (Grantee) whose address is c/o Argus Development Company 6300 Riverside Plaza Lane NW, Suite 200 Albuquerque, New Mexico 87120 the following-described real estate in Bernalillo County, New Mexico:

Lot 4-A, N. 46' of Lots 5 and 6, S. 52' of Lots 5 and 6, S. 44' of N. 90' of Lots 5 and 6, Lots 8 and 9, Block 4 of PARCEL 2 (as described in EXHIBIT A)

W. 37 ½' Lot 7, E. ½ Lot 8 and W. 12.5' Lot 9, E. 37 ½' Lot 9, Block 6 of PARCEL 4 (as described in EXHIBIT A)

("Property") with special warranty covenants.

SUBJECT TO

Taxes for the year 2010 and subsequent years;

Covenants, conditions and restrictions recorded in Book D785, Page 918, official records of Bernalillo County, New Mexico;

5' Jones Intercable and US West Overhead Easement traversing the Property, as shown on recorded plat filed in Book 93C, Page 230, records of Bernalillo County, New Mexico (as to PARCEL 2);

Easement and rights incident thereto, dated October 1, 1956, filed for record October 11, 1956, in Book D365, Page 213, records of Bernalillo County, New Mexico (as to PARCEL 4);

Easements for public utilities, whether municipally owned or privately owned, reserved by the City of Albuquerque, in vacating ordinance no. 1919, dated April 25, 1961 (as to PARCEL 4);

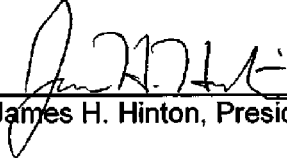
Contract with the City of Albuquerque, whereby walls or fences appurtenant to the Property may be placed on City property, filed for record February 21, 1963, in Book D681, Page 585, as Document No. 97141, records of Bernalillo County, New Mexico (as to PARCEL 4);

Easement granted to Public Service Company of New Mexico and The Mountain States Telephone and Telegraph Company, dated July 6, 1973, filed for record July 10, 1973, in Book Misc. 321, Page 343, as Document No. 61338, records of Bernalillo County, New Mexico (as to PARCEL 4);

FURTHER SUBJECT TO the Restrictions described on EXHIBIT B attached hereto, for the benefit of the property owned by Grantor and described on EXHIBIT C attached hereto (the "Benefited Property"), and the successors and assigns of Grantor with respect to the Benefited Property. In the event of a violation of the Restrictions by an owner, tenant or other user of the Property, any owner of all or any part of the Benefited Property shall be entitled to obtain an order specifically enforcing the performance of such obligation or an injunction prohibiting any such breach. The owners of the Benefited Property may, in their discretion, waive or modify the Restrictions by written instrument. Any costs and expenses of any such proceeding, including attorneys' fees in a reasonable amount, shall be recovered by the prevailing party.

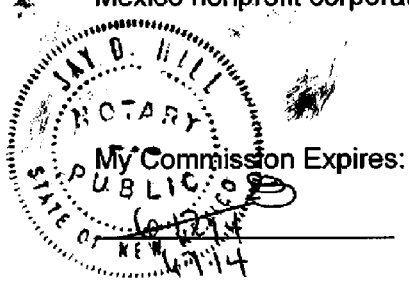
Dated: August 31, 2010.

Presbyterian Healthcare Services,
a New Mexico nonprofit corporation

By: 
James H. Hinton, President

STATE OF NEW MEXICO)
)ss.
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on August 31, 2010, by James H. Hinton, as President of Presbyterian Healthcare Services, a New Mexico nonprofit corporation.




Notary Public

EXHIBIT A

PARCEL 2 (Block 4)

Lot Four-A (4-A) in Block numbered Four (4) BROWNEWELL & LAIL'S HIGHLAND ADDITION, Albuquerque, Bernalillo County, New Mexico, being a replat of Lots 1-4 in said Block 4, as the same is shown and designated on the plat thereof, filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 9, 1993, in Plat Book 93C, page 230.

The North Forty-six feet (N. 46') of Lots numbered Five (5) and Six (6) in Block numbered Four (4) of BROWNEWELL & LAIL'S HIGHLAND ADDITION, to the City of Albuquerque, New Mexico, as the same are shown and designated on the plat of said addition, filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 3, 1886.

The South Forty-four feet (S. 44') of the North Ninety feet (N. 90') of Lots numbered Five (5) and Six (6) in Block numbered Four (4) of BROWNEWELL & LAIL'S HIGHLAND ADDITION, to the City of Albuquerque, New Mexico, as the same are shown and designated on the plat of said addition, filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 3, 1886.

The South Fifty-two feet (S. 52') of Lots numbered Five (5) and Six (6) in Block numbered Four (4) of BROWNEWELL & LAIL'S HIGHLAND ADDITION, to the City of Albuquerque, New Mexico, as the same are shown and designated on the plat of said addition, filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 3, 1886.

Lot numbered Seven (7) in Block numbered Four (4) of the BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same is shown and designated on the Map of said addition, filed in the office of the Probate Clerk and Ex-Officio Recorder of Bernalillo County, New Mexico, on August 3, 1886.

Lots numbered Eight (8) and Nine (9) in Block numbered Four (4) of BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same are shown and designated on the plat of said addition, filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 3, 1886.

Lot numbered Ten (10) in Block numbered Four (4) of the BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same are shown and designated on the plat of said addition, filed in the office of the Probate Clerk and Ex-Officio Recorder of Bernalillo County, New Mexico, on August 3, 1886.

Lots numbered Eleven-A (11-A) and Twelve-A (12-A) in Block numbered Four (4) of the Plat of Lots 11-A and 12-A, Block 4; Lots 7-A and 8-A, Block 5, BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same are shown and designated on the Map of said addition, filed in the office of the County Clerk of Bernalillo County, New Mexico, on October 9, 1998, in Plat Book 98C, page 302.

PARCEL 4 (Block 6)

Lot A-2 of the Plat of Lots A-1 and A-2, Block 6 (being a replat of portion of the northerly one-half Block 6) of BROWNEWELL & LAIL'S HIGHLAND ADDITION, an addition to the City of Albuquerque, New Mexico, as the same is shown and designated on the plat of said addition filed in the office of the County Clerk of Bernalillo County, New Mexico, on November 23, 1982, in Plat Book C20, page 97.

The Northerly One Hundred Two feet (N. 102') of Lots numbered Five (5) and Six (6), and the Northerly One Hundred Two feet (N. 102') of the Westerly Twelve and one-half feet (W. 12 1/2') of Lot numbered Four (4), in Block numbered Six (6) of BROWNEWELL & LAIL'S HIGHLAND ADDITION, to the City of Albuquerque, New Mexico, as the same are shown and designated on the plat of said addition, filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 3, 1886.

The West Thirty-seven and one-half feet (W. 37 1/2') of Lot numbered Seven (7) in Block numbered Six (6) of BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same is shown and designated on the plat of said addition filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 3, 1886.

The East Twelve and one-half feet (E. 12 1/2') of Lot numbered Seven (7) and the West Twenty-five feet (W. 25') of Lot numbered Eight (8) in Block numbered Six (6) of the BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same are shown and designated on the Map of said addition, filed in the office of the Probate Clerk and Ex-Officio Recorder of Bernalillo County, New Mexico, on August 3, 1886.

The Easterly one-half (E. 1/2) of Lot numbered Eight (8) and the Westerly Twelve and one-half feet (W. 12.5') of Lot numbered Nine (9) in Block numbered Six (6) of BROWNEWELL & LAIL'S HIGHLAND ADDITION, to the City of Albuquerque, New Mexico, as the same is shown and designated on the plat of said addition, filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 3, 1886.

The East Thirty-seven and one-half feet (E. 37 1/2') of Lot numbered Nine (9) in Block numbered Six (6) of BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same is shown and designated on the plat of said addition filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 3, 1886.

Lots numbered Ten (10), Eleven (11) and Twelve (12) in Block numbered Six (6) of the BROWNEWELL & LAIL'S HIGHLAND ADDITION to the City of Albuquerque, New Mexico, as the same are shown and designated on the plat of said addition filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 3, 1886.

EXHIBIT B

The following uses of the Property are hereby prohibited:

- a. Bar, tavern or cocktail lounge, except (i) as part of a full service restaurant; provided that in no event may liquor sales exceed forty-nine percent (49%) of the gross sales of the establishment, (ii) as an amenity provided to hotel guests, (iii) package sales of wine as part of a grocery store; provided that in no event may liquor sales exceed fifty percent (50%) of the gross sales of the establishment;
- b. Theatre for live performances or movie theatre;
- c. Any facility including drive-up service;
- d. Church or other place of public assembly;
- e. Flea market or second-hand store;
- f. Entertainment or recreational facility including a bowling alley, billiard parlor, dance hall, skating rink, game or video arcade (which shall be defined as any establishment containing more than four (4) electronic games);
- g. Car wash;
- h. Beauty school or barber college;
- i. Facility for the sale, leasing or repair of motor vehicles (other than short-term car rentals of passenger vehicles)
- j. Adult book or adult video store (which is defined as a store at least ten percent (10%) of the inventory of which is not available for sale or rental to children under 15 years of age because such inventory explicitly deals with or depicts human sexuality);
- k. Health club;
- l. Military or para-military surplus or supply store;
- m. "Head shop;" or
- n. Any industrial or manufacturing use.

EXHIBIT C

Benefited Property

Tracts 1 through 9, Presbyterian Hospital Main Campus, as shown on the Plat filed May 8, 1997 in Book 97C, Folio 138, records of Bernalillo County, New Mexico.

CITY OF ALBUQUERQUE
LAND USE FACILITATED AMENDED MEETING REPORT
1205 Sycamore NE

b. *Q: Does the site plan include sidewalks and landscaping?*

A: Yes that information is depicted in the site plan.

c. *C/Q: This is really a five block project that is broken into different phases. How does that affect the cumulative traffic impact? What are the TIS thresholds?*

A: This process is not as interactive as the old process. However, the City's traffic study review process, dialog and guide book for triggering a traffic study have not changed. The traffic information from each phase is incorporated into the cumulative result. Traffic counts, traffic volume and volume to capacity are taken into account during each project phase. Surrounding street capacity, peak traffic and building type are also considered. For example, hotel and food hall traffic patterns and peak times are different from those experienced with apartments. In addition, the location is near Central and transit, which involves IDO corridor planning.

d. *C/Q: I don't want surrounding streets to be at capacity due to this project. We already have problems with speeding on residential streets and nearby intersections.*

A: We will look at traffic calming devices, such as stop signs, speed humps and speed tables.² Traffic circles will not work at this location. The fire department may not approve of speed humps but the City makes the final decision.

e. *C/Q: You blocked off Mulberry during prior construction. What street will be blocked off with this construction?*

A: It will likely be Cedar.

2. Parking, landscaping and Copper streetscape.

a. *C/Q: Your PowerPoint indicates that the Residence Inn will have **128** rooms, 1827 square feet and 162 parking spaces. What will you do about parking?*

A: The traffic pattern will likely flow from Central or Mulberry. There will be surface deck and underground parking. The back to back surface parking design is in itself a traffic calming device which discourages speeding.

b. *Q: Will you have trees and landscaping?*

A: Yes that will be shown in our site plan.

c. *C/Q: Several trees are dying along the Copper southside streetscape, between Spruce and Cedar. Can you help maintain and water at that location?*

A: That was put in by another developer. It would be difficult to make any final decisions at this stage of development. We will look into this further and get back with you. See Action Item 2.

² A very long speed bump resembling a table which are sometimes placed over crosswalks.

CITY OF ALBUQUERQUE
LAND USE FACILITATED AMENDED MEETING REPORT
1205 Sycamore NE

3. Contractor accountability, fencing, quarterly meetings and City Neighborhood Traffic Management.

a. *Q: Can you require contractor accountability in the contract documents?*

A: Yes, we can include rules and regulations regarding contractor cleanliness; work hours; noise; dust; and parking.

b. *Q: What about fencing?*

A: We will repair the existing silk fence and remove the weeds. We will maintain that fence throughout the construction process.

c. *Q: Would you consider a green silk fence?*

A: Yes we can consider that.

d. *Q: Can we meet periodically during this two year construction process?*

A: Yes, the development team, including the general contractor, can meet with SNA quarterly. We will likely hire the Jaynes Corporation.

e. *Q: Will the City work with SNA regarding traffic calming?*

A: Jim Strozier will introduce SNA to Tim Brown, who is the director of the City’s Neighborhood Traffic Management Plan. *See* Action Item 3.

Action Items (target response date is two weeks from report date):

1. Development team will provide participants a copy of the official City comments related to the draft Traffic Circulation Layout (TCL), the final TCL approval letter and the Traffic Impact Study form that was approved by
2. City Traffic Engineer, Matt Grush.
3. Titan will respond to SNA’s question as whether it is able to water and maintain streetscape foliage alongside Copper NE,
4. Jim Strozier will introduce SNA to Tim Brown, who is the director of the City’s Neighborhood Traffic Management Plan.

Next Steps: DFT Application.

Names & Affiliations of Participants and Interested Parties:

Applicant – Titan:

Ben F. Spencer	Titan Development
Kurt Browning	Titan Development
Matt Lammers	Titan Development
Ian Robertson	Titan Development

CITY OF ALBUQUERQUE
LAND USE FACILITATED AMENDED MEETING REPORT
1205 Sycamore NE

Agent – Consensus Planning:

Avery Frank	Consensus Planning
Jim Strozier	Consensus Planning

Participants:

Richard Vigilano	SNA
Mardon Gadella	SNA
Gabriella Gutierrez	SNA
Peter Schillke	SNA
Laurel Schillke	SNA

CABQ ADR:

Jocelyn M. Torres	Land Use Facilitator
Tyson Hummell	CABQ ADR Coordinator

County Assessors Notice of Value and Property Tax Bill



2024 NOTICE OF VALUE

DAMIAN R. LARA
BERNALILLO COUNTY ASSESSOR
PO BOX 27108
ALBUQUERQUE, NEW MEXICO 87125
(505) 222-3700 www.bernco.gov/assessor

THIS IS NOT A TAX BILL

Property Listed and Valued as of January 1, 2024

THIS VALUE WILL BE A FACTOR IN DETERMINING YOUR 2024 PROPERTY TAX BILL

UPC# 101505718237521704
127241*292**G50**1.15**3/8*****AUTO5-DIGIT 87120
CEDAR INVESTORS LLC
ATTN: ARGUS DEVELOPMENT COMPANY
6300 RIVERSIDE PLAZA LN NW STE 200
ALBUQUERQUE NM 87120-2617

UPC Code
101505718237521704

To Go Paperless!
Go to [aNoticesOnline.com](https://www.bernco.gov/assessor/notice-online) and register with this code:
BER-7JDQYR68

Official Mailing Date
April 1, 2024

Protest Deadline
May 01, 2024

REAL PROPERTY: THIS IS THE ONLY NOTICE OF VALUE YOU WILL RECEIVE UNLESS YOU ARE THE OWNER OF PERSONAL PROPERTY OR TAXABLE LIVESTOCK. TO UPDATE THE MAILING ADDRESS, PLEASE FILL OUT THE INFORMATION ON THE REVERSE SIDE OF THIS FORM AND RETURN IT TO THE BERNALILLO COUNTY ASSESSOR AT THE ABOVE ADDRESS.

District
A1A

Property Address	Property Legal Description
ALBUQUERQUE NM 87106	TR 4 PLAT OF THE HIGHLANDS (BLOCKS 3, 4, 5, 6, & 21BROWNEWELL & LAIL'S HIGHLAND ADDITION) CONT 1.7174 AC

2023 PROPERTY VALUE INFORMATION	
LAND	260,400
AGRICULTURAL LAND	0
STRUCTURES	0
FULL VALUE	260,400
TAXABLE (1/3 FULL VALUE)	86,791
VETERAN EXEMPTION	0
HEAD OF FAMILY EXEMPTION	0
OTHER EXEMPTION	0
NET TAXABLE VALUE	86,791
Previous Years Tax Rate (per thousand):	47.976
Previous Years Tax:	\$4,163.88

2024 PROPERTY VALUE INFORMATION	
LAND	260,400
AGRICULTURAL LAND	0
STRUCTURES	0
FULL VALUE	260,400
TAXABLE (1/3 FULL VALUE)	86,791
VETERAN EXEMPTION	0
HEAD OF FAMILY EXEMPTION	0
OTHER EXEMPTION	0
NET TAXABLE VALUE	86,791

* Instructions for calculating estimated taxes (NMSA 7-38-20): To estimate taxes based on the previous year's rate, multiply the net taxable value on this notice by the previous year's rate and divide by 1,000.
Example: (\$100,000 X 41.074/1,000 = \$4,107.40)

"FULL VALUE" MEANS THE VALUE DETERMINED FOR PROPERTY TAXATION PURPOSES. "TAXABLE VALUE" IS 33 1/3% OF THE "FULL VALUE". "NET TAXABLE VALUE" IS "TAXABLE VALUE" LESS EXEMPTIONS AND IS THE VALUE UPON WHICH TAX IS IMPOSED.
* DISCLAIMER: The calculation of estimated tax amount may be higher or lower based on the actual tax rate determined in September by the New Mexico Department of Finance and Administration.

ALWAYS USE THE UNIQUE PARCEL CODE (UPC)# AS REFERENCE:

UPC# 101505718237521704
CEDAR INVESTORS LLC
ATTN: ARGUS DEVELOPMENT COMPANY
6300 RIVERSIDE PLAZA LN NW SUITE 200
ALBUQUERQUE NM 87120

2024 NOTICE OF VALUE

CLASS: **NON RES**
DISTRICT: **A1A**

NET TAXABLE VALUES WILL BE ALLOCATED TO THE FOLLOWING AGENCIES:

State, County, Albuquerque, School APS, CNM, UNMH, AMAFCA

PROTEST DEADLINE: **May 01, 2024**

ONLINE PROTEST ACCESS CODE: **220064307**



Instructions for filing a protest form, to this form are on the reverse side. To obtain a protest form online, go to [bernco.gov/assessor/protest-process](https://www.bernco.gov/assessor/protest-process) or use the QR code on the left. For assistance call (505) 222-3700, between hours of 8:00 and 5:00, Monday through Friday.

PLEASE RETAIN THIS PORTION FOR YOUR RECORDS



A nighttime photograph of a modern building entrance. The scene is illuminated by warm, yellowish lights from the building's interior and exterior fixtures. In the foreground, there is a large, textured, metallic-looking vase containing some greenery. To the right of the vase is a concrete pillar. The background shows the building's facade with several rectangular openings and a set of stairs with a metal railing on the left. The overall atmosphere is modern and architectural.

**(Appendix H)
Acknowledgement of
Redevelopment Tax
Abatement Program
Risks & Responsibilities**

Appendix H

Certification & Acknowledgement of Redevelopment Tax Abatement Program Risks and Responsibilities

I, Josh Rogers, authorized signer for Highlands Holdings, LLC (the "Applicant"),
Name Company
 acknowledge the following in relation to Highlands Central Market / Residence Inn (the "Project") at
Project Name
1111 Central Ave SE ("Property") as it relates to my application for a Redevelopment Tax
Address
 Abatement (the "Program"). I hereby certify that, to the best of my knowledge, the information provided in my application is true and accurate.

1. Applicant understands that the Program is effectuated by the City of Albuquerque taking title to the property and by signing a 7-year lease agreement.
2. Applicant acknowledges and has read the terms of the Sample Lease Agreement, which is included in the Application & Program Instructions as Appendix D.
3. Applicant understands that it is the Applicant's responsibility to work with any lender it may engage related to financing for real property development at the Project as it relates to the Program. Such issues may concern, but are not limited to, subordination of the City's interest to loans or mortgages secured, the Lease Agreement form, or title position. The City will work with the Applicant's lender to address issues of subordination and title position as it relates to the Project within reason.
4. Applicant understands that there is a risk that the Project could not be approved by the Albuquerque City Council. Any pre-development expenses or expenses incurred to apply for this program are at the Applicant's sole expense and risk.
5. Applicant acknowledges that if the Applicant submits for building permit, or begins any pre-construction or construction activity, prior to full City Council approval of the Project, these activities are at the sole expense and risk of the Applicant.
6. Applicant acknowledges that default on any loans tied to the Project or Property may result in the immediate termination of the tax abatement on the relevant property.
7. Applicant acknowledges that it is required to continue to pay Payments in Lieu of Property Taxes to Bernalillo County for the Property value assessed the year prior to the execution of a lease agreement and related property transfer documents. Failure to pay this fee may result in the termination of tax abatement on the Property.
8. Applicant acknowledges that it must pay a fee, equal to 10% of the value of the tax abatement savings, annually to the Metropolitan Redevelopment Agency for the term of the tax abatement. Failure to pay this fee may result in the termination of tax abatement on the Property.

Signature: 

Date: 5/9/24

Name: Josh Rogers

Title: Partner

Company: Titan Development

Property Owner? (Y/N): _____ (if no, legal Property Owner must also complete this form)





RTA APPLICATION FEE

Application Fee

The application fee of \$3500 will be submitted with this application.

TITAN DEVELOPMENT

WWW.TITAN-DEVELOPMENT.COM