

## Renovate and Reinvest Property Improvement Match Grant Program

The City of Albuquerque Metropolitan Redevelopment Agency (MRA) has recently introduced the Renovate and Reinvest Property Improvement Match Grant Program. This program aims to facilitate investment in property improvements within eligible Metropolitan Redevelopment Areas by offering businesses a cost-effective opportunity to make significant and noticeable enhancements and to contribute to improved economic performance for their businesses and the community.

The MRA will accept applications businesses submit on a rolling basis until funds are depleted. Funding is awarded competitively, emphasizing visible improvements to ground-floor properties.

### Eligible Areas:

- ❖ Barelás: <https://www.cabq.gov/mra/redevelopment-areas/barelás-mra>
- ❖ Downtown: <https://www.cabq.gov/mra/redevelopment-areas/downtown-2025>
- ❖ East Downtown: <https://www.cabq.gov/mra/redevelopment-areas/east-downtown-huning-highlands-south-martineztown>
- ❖ Menaul: <https://www.cabq.gov/mra/redevelopment-areas/menaul>
- ❖ University: <https://www.cabq.gov/mra/redevelopment-areas/university-area>

### To Apply

Applications are accepted on a rolling basis until all funds are expended. Interested applicants should ensure that their properties meet all of the following requirements:

1. The applicant must be the property owner. Lessees seeking to apply must do so with the property owner as co-applicant. If a lessee, the application must also include a notarized authorization letter with the property owner's signature.
2. The property owner shall provide proof of ownership (Deed) and the City's modified form W-9.
3. Property must be located within the boundaries of the qualifying Downtown Metropolitan Redevelopment Area, as shown at this URL: <https://www.cabq.gov/mra/redevelopment-areas>.
4. Applicants must be deemed eligible to apply for funds by completing an eligibility application.

Property owners can request up to \$95,000 per fiscal year (July 1 – June 30). A cash match is required for all awards, which will be based on business size.

### **Eligible expenses can include:**

- Signage (existing or new; window decals)
- Exterior Electrical and Lighting
- Façade Improvements
- Stucco/Brick Rehab
- Exterior Paint, Mural, or other Exterior Design Enhancement
- Exterior Security Camera Systems
- Electrical Upgrades
- Plumbing & Sewage
- Roof and Subfloor Replacement
- Structural Repairs
- HVAC Installation or Update
- Accessibility Improvements
- Energy Conservation Improvements
- Fire Alarm System; fire sprinkler system installation or upgrades
- Retro-fitting for new business

Expenses that are not eligible for reimbursement include improvements that are not durable or are outside of the physical building. Non-eligible expenditures include but are not limited to, exterior fences, landscaping/plants, and shelving/cabinetry. Note that this is not a comprehensive list. For concerns about eligible improvements, please email project manager Mara Salcido at [msalcido@cabq.gov](mailto:msalcido@cabq.gov)

### **Eligibility Application**

To qualify for a Renovate and Reinvest Property Improvement Match Grant, applicants must submit an eligibility application with the following:

- 1.) Completed Eligibility Application Form
- 2.) Proof of Property Ownership (e.g., property deed, real estate contract, and notarized authorization). If a lessee, the application must also include a notarized authorization letter with the property owner's signature.
- 3.) Description of project scope
- 4.) Image(s) of the property (e.g., photos, detailed drawings, Google Maps screen grab);
- 5.) Conceptual drawings or renderings of improvements;
- 6.) Project Budget with itemized costs, including but not limited to labor, material costs, implementation costs, and permitting fees. All supporting vendor/contractor estimates must also be included.
- 7.) Project timeline, which must be supported by vendors/contractors in the attached quotes; and
- 8.) Completed W-9 supplier form: <https://www.cabq.gov/dfa/onlineservices/modified-w9-supplier-form>.

## **Application Process**

The Renovate and Reinvest Property Improvement Match Grant Program is a competitive application. Applicants must have been deemed eligible and must complete the application form.

A complete application package shall include:

- 1.) Eligibility Approval Number
- 2.) Completed Application Form;
- 3.) Final Quotes and Selected Vendor
- 4.) Project Timeline

Applications must be submitted online and will be accepted on a rolling basis until the funds are expended. Applications will not be accepted via mail, email, or in person.

## **Application Evaluation Criterion**

Applicants deemed eligible can apply. Conditions will be evaluated based on how well they meet the criteria below.

- Proof of property ownership.
- Lies within the Barelás, Downtown, East Downtown, Menaul, or University Metropolitan Redevelopment Area.
- Proposed improvements will beautify the area, enhance the space, increase business visibility, expand or grow business operations, bring the property up to code, or make structural improvements.
- Business contributes to economic vitality.
- The applicant can meet deadlines by providing vendor-supported budget quotes and timelines.

Successful applicants will be required to execute a Redevelopment Agreement with the MRA, and the resulting projects will be subject to the terms of the Redevelopment Agreement.

Applicants will be notified via email of approved or rejected projects. Applications will be reviewed and evaluated in the order in which they were received. The MRA shall inform applicants of the status of their application after the application period has lapsed.

Applicants are responsible for securing necessary permits and complying with all building codes and state and federal laws before commencing construction.

## **Program Funding & Disbursement Schedule**

A cash match is required. Match is based on total full-time employees (FTEs), with part-time employees counting as 0.5 FTE. (For example, a business with two FTEs and four part-time employees will be considered to have four FTEs). The match proportion is as follows:

- Fewer than five FTEs on payroll, 5% match of total request.
- 5-10 FTEs on payroll, 10% match of total request.
- 11-20 FTEs on payroll, 15% match of total request.
- 21-50 FTEs on payroll, 20% match of the total request
- More than 50 FTEs on payroll, 40% match of total request

Funding will be awarded through the following payment schedule:

- I) A 60% upfront disbursement upon submitted proof of contract between vendor and applicant;

To receive Disbursement 1: An executed contract by the contractor/vendor of choice that will complete the eligible improvements must be submitted to the project manager within 45 days of receiving the Notice of Award. Once the project manager has received the documentation, the Department of Finance will assign a Purchase Order number, which the applicant will use to invoice the City and can then receive disbursement WITHIN 60 DAYS of Accounts Payable receiving the invoice. The contract must include the project's cost, valid for a minimum of 90 days, and the timeframe to complete the project.

- II) 40% at project completion

To receive Disbursement 2: The Awardee must submit a second invoice noting the initially assigned Purchase Order number, proof of completed installation by providing a receipt of payment or a bank statement with the amount paid to the vendor, and pictures of completed improvements. Applicants shall submit proof of costs incurred to receive reimbursement. Awards may not cover the total cost of installation. Applicants are responsible for securing funding to complete the project.

## **Frequently Asked Questions:**

### **Who selects the contractors and supervises the improvements?**

The Awarded Applicant will contract a vendor and will be responsible for supervising and ensuring deadlines are met.

### **What permits or insurance is required for renovations, construction, or rehab?**

The Awarded Applicant must contact the Planning Department at 505-924-3860 to secure permits and meet code requirements. [Codes, Standards, & Regulations — City of Albuquerque \(cabq.gov\)](https://www.cabq.gov/codes-standards-regulations)

### **What if the final quote is more than awarded?**

The Awarded Applicant is responsible for expenses or overages above the awarded amount.

### **Can I apply for previously completed improvements?**

No.

For questions about the Renovate and Reinvest Property Improvement Match Grant Program, contact MRA Project Manager Mara Salcido—[msalcido@cabq.gov](mailto:msalcido@cabq.gov), (505) 549-0542