



Greater Albuquerque Hotel & Lodging Association

August 17, 2023



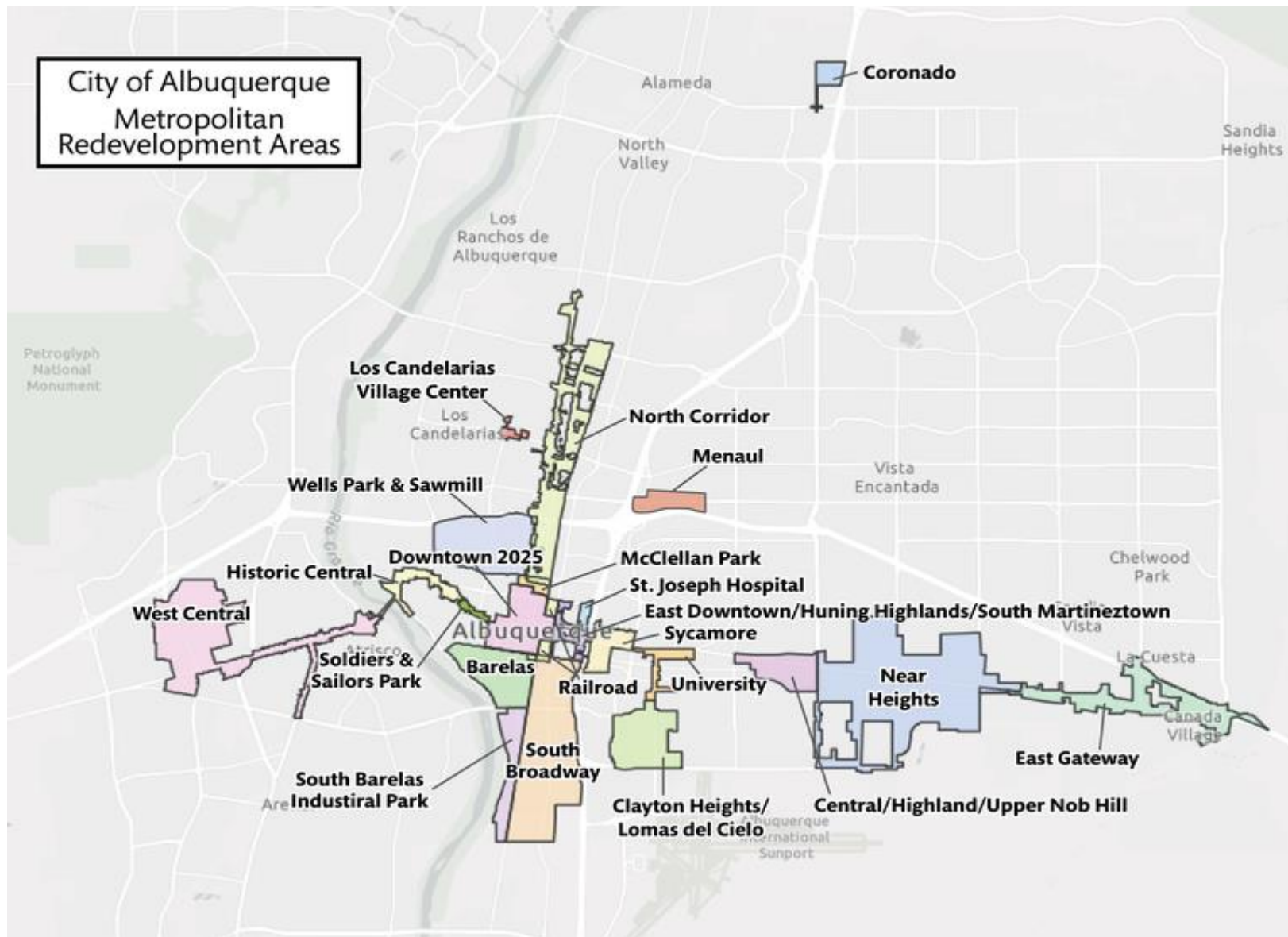
What is the Metropolitan Redevelopment Agency?

MISSION

Revitalize downtown and the Central Avenue corridor, leading collaborative public-private partnerships that result in catalytic change, investing in sustainable infrastructure, and providing opportunities for local residents and businesses to thrive



MRA Areas with Approved Plans



MRA Impact



**2208 RESIDENTIAL
UNITS COMPLETED**



**768 HOTEL UNITS
COMPLETED**



**125 BUSINESSES
SUPPORTED**



\$645M INVESTED



**766,000 SF
RETAIL & OFFICE**



Impact Fee Waivers

- Applies to any project in a metropolitan redevelopment area
- Waiver is automatic
- City will waive parks, street, open space, trails, police, fire, and drainage impact fees
- Does NOT waive sewer, water, building plan review or building permit fees
- Approximate value \$1,500/ multi-family unit

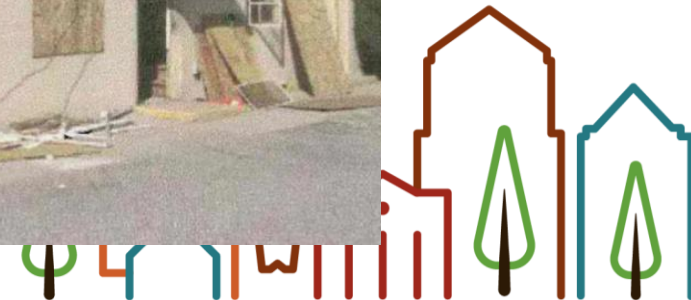


Brownfield Remediation Loans

- Revolving Loan from EPA
- \$450,000 available
- At least 2% Interest Rate
- Repayment terms are flexible, but can not exceed 10 years
- Must have completed a Phase 1 within 180 days AND prior to assuming ownership
- Project must include an end use; stabilization does not qualify
- Must have site control- deed, lease or option



Luna Lodge after remediation



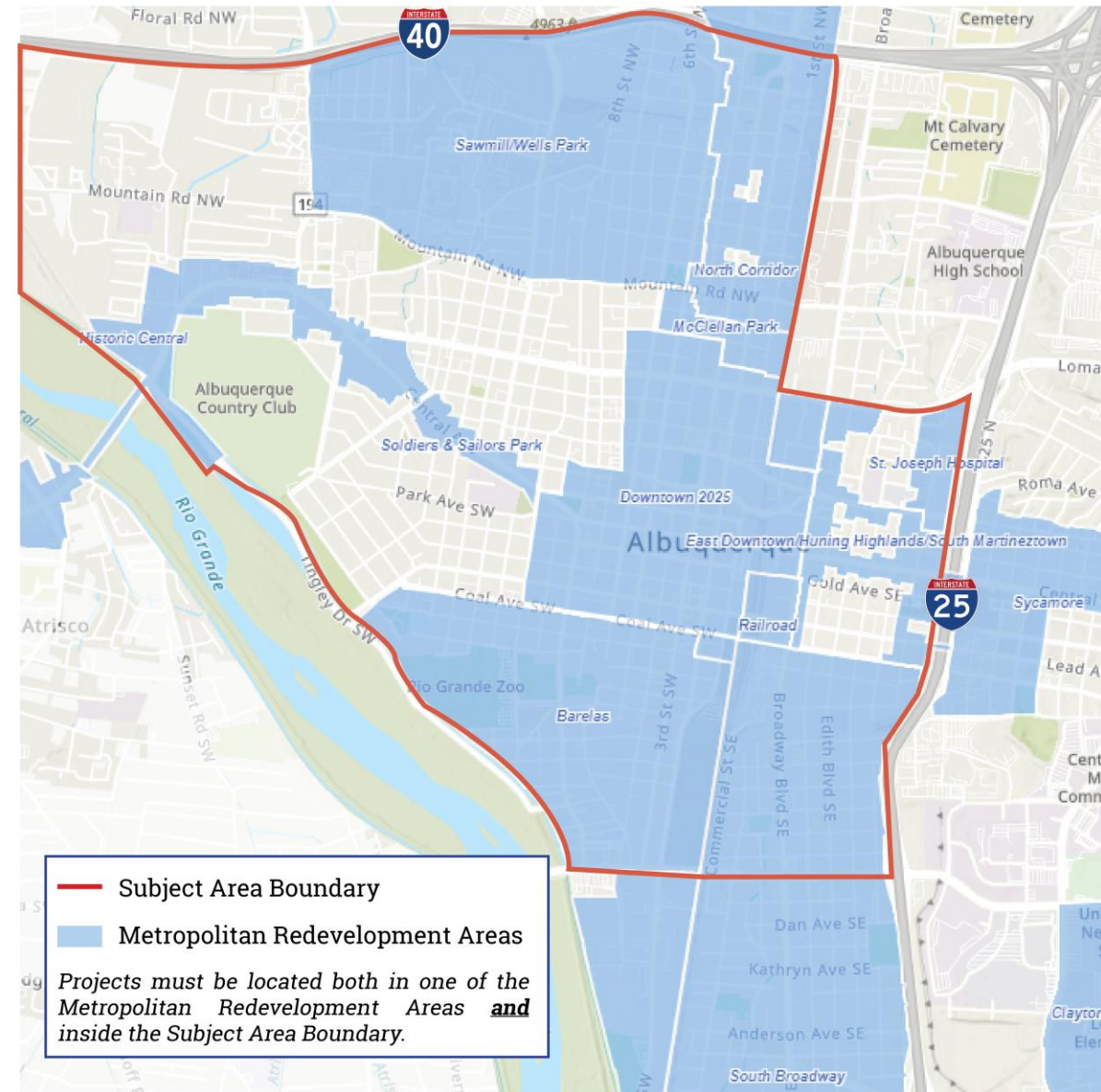
Redevelopment Tax Abatement Overview

- Abates incremental property taxes for 7-years
- Abates all jurisdictions taxes
- Taxes before development must continue to be paid
- City takes ownership of property and leases back to developer/owner
- City subordinates to lender
- Approximate value \$8,000- \$11,000 per unit



MRA Competitive Grants/Loans

- 2022 Third round of funding launched \$3M
- Highlights of 2022 Round
 - Projects must add 50 units of housing
 - Must have site control
 - City does not fund pre-development expenses, contribute funding at closing or later
 - City will finance no more than 20% of total development costs
 - Structure- loan, equity, grant- is negotiable
 - Can be stacked with Redevelopment Tax Abatement
 - 75 points on community benefit matrix



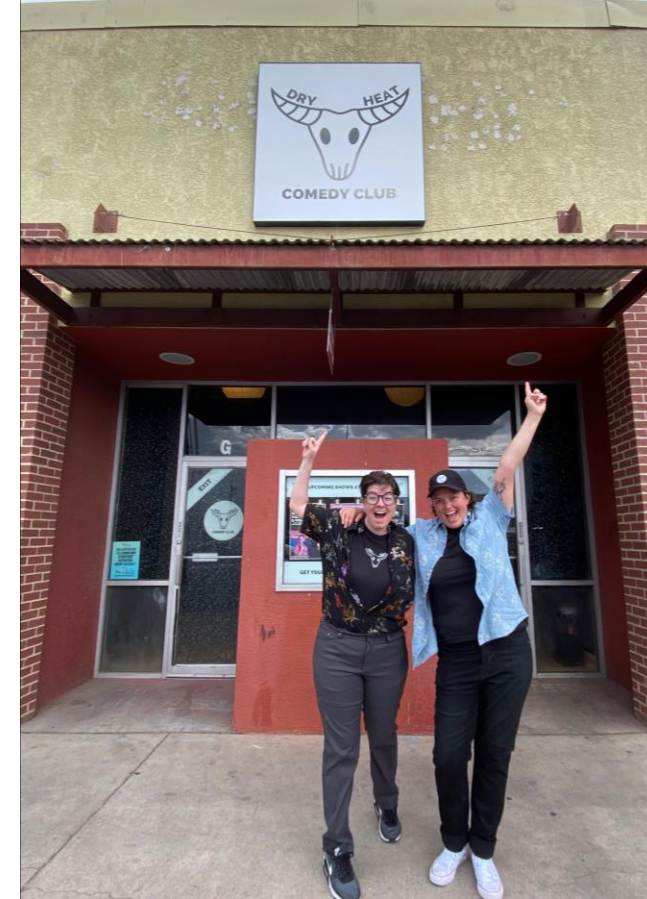
Request for Proposal for MRA Controlled Land

- MRA acquires land and repositions it for development
- RFP for development proposal that meets the metropolitan redevelopment plan
- RFP can be for a specific purpose or general purpose



Storefront Grants

- 2021: Awarded \$500,000 to 15 business, absorbing 40,000 sq. ft.
- Round 2 now open \$750,000 available
- Downtown MRA only
- Must be storefront space
- Larger amounts \$50,000- \$250,000
- Tenant applies
- Must occupy larger spaces- at least 2,000 sq. ft.
- Businesses must be established
- Scope must include some renovation
- Property database on MRA website





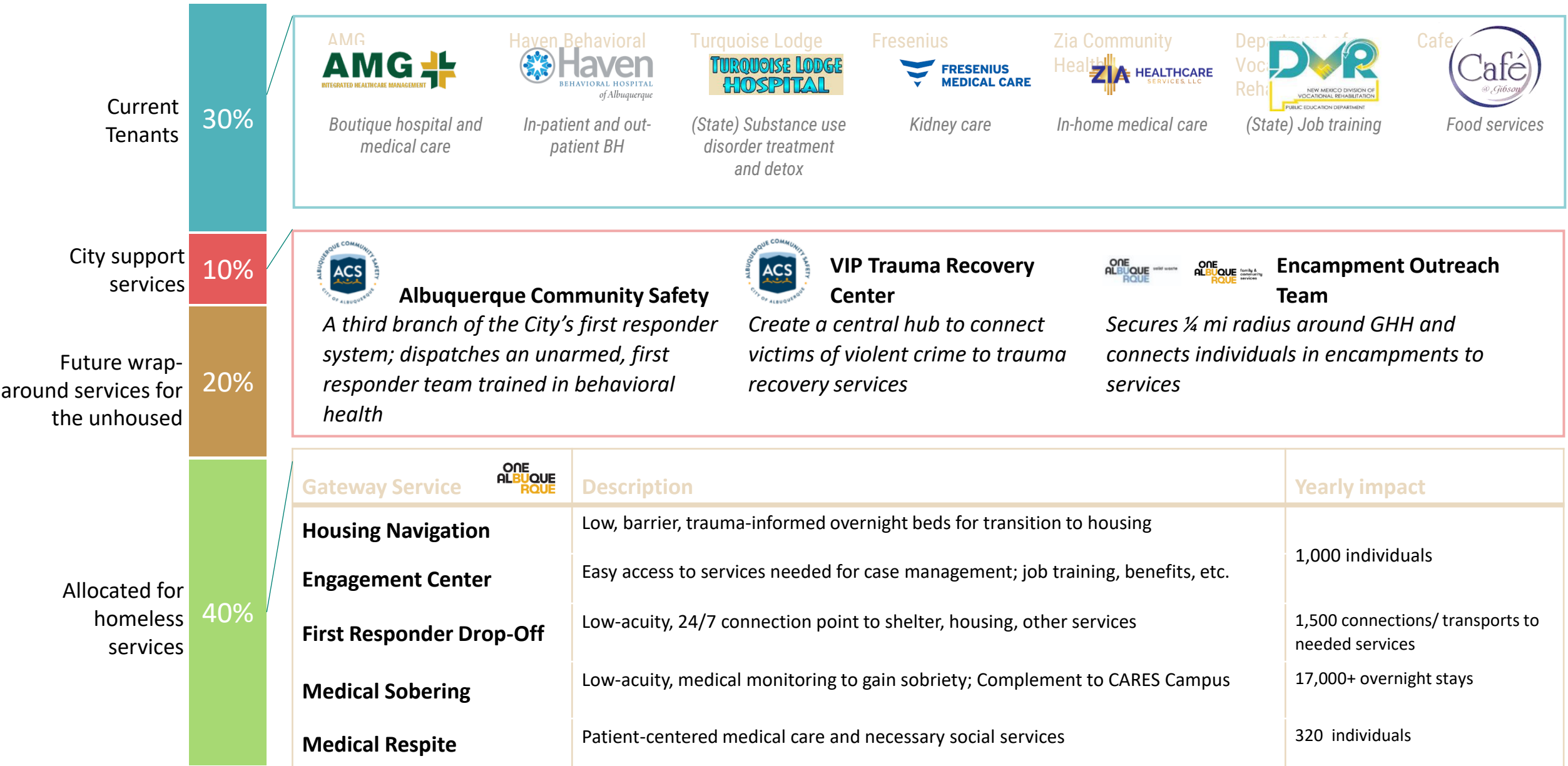
- 01** make downtown safe
- 02** extend compassion and assistance
- 03** offer people something to do
- 04** build more housing
- 05** anchor, connect, and catalyze
- 06** invest in our climate future
- 07** create redevelopment tools



Implementation Steps

Creating a vibrant, safe, and resilient downtown

Gateway offers many services for health and healing



Services will work together

Housing Navigation

low-barrier, trauma informed overnight beds



Engagement Center

Job training, case management, etc.

Medical Respite

Short - term medical care and recovery space

Medical Sobering

Low-acuity substance sobering center

Trauma Recovery Center

Connection to services for victims of violent crime

Other GHH Services

Haven Behavioral, Turquoise Lodge, AMG, etc.

First Responder Drop- Off

24/7 connection point to other services



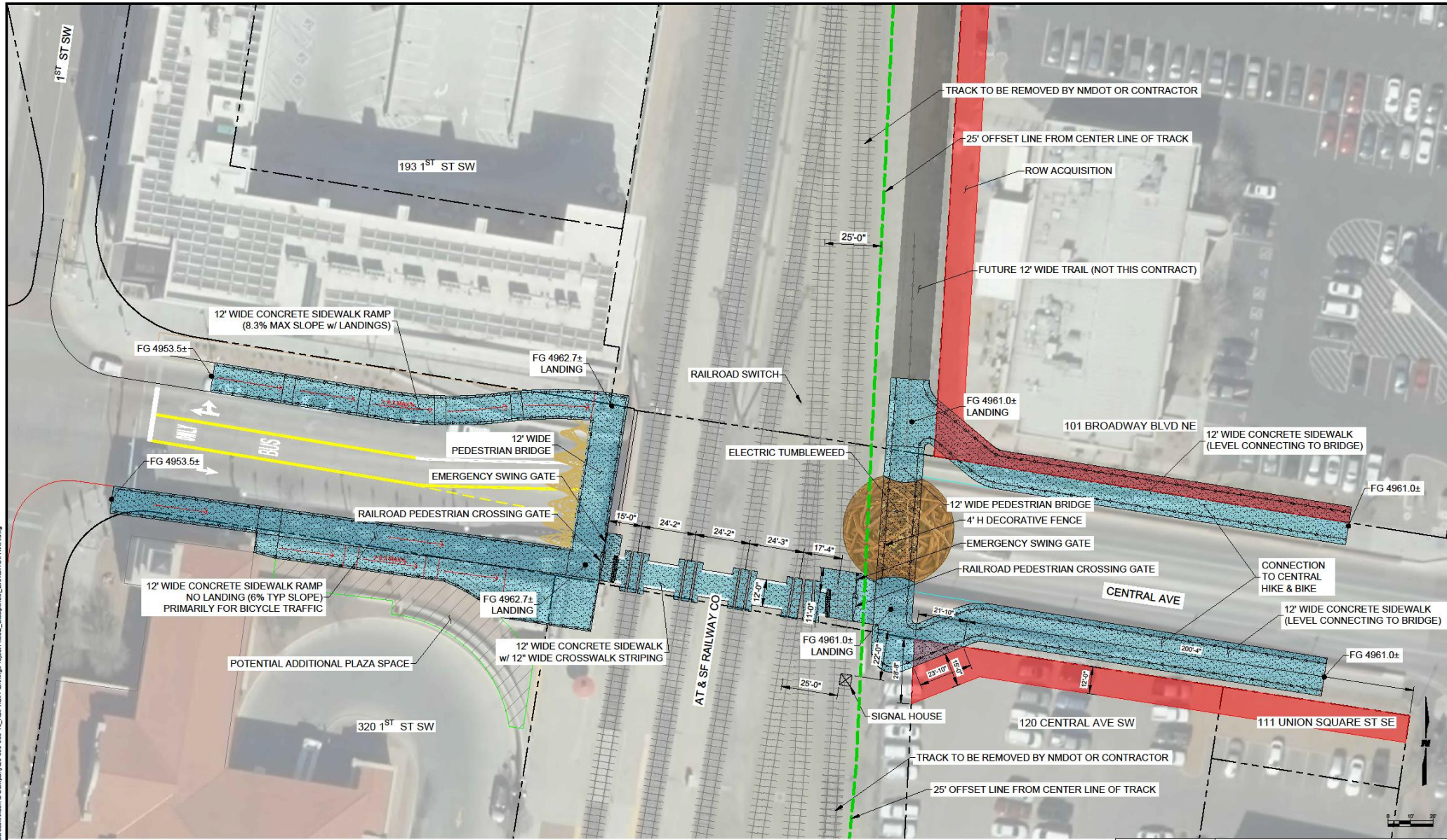
Other service provider locations (Other shelters, hospitals, CARE Campus, etc.)

Albuquerque Rail Trail





Central Crossing



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Wells Park Flyover





We Need Your Input & Advice!

- How Can We Improve Downtown?
- How Can We Improve Entertainment, Food and Dining, Cultural Experiences?
- Where Are There Opportunities for Hotel Renovation/Construction? Including:
 - North Civic Plaza
 - EDO
 - East Central
 - Menaul
- How can we enhance your existing properties?



Contact Us

Terry Brunner

Metropolitan Redevelopment Agency
Director

City of Albuquerque

tbrunner@cabq.gov

505-895-2142

