

CITY of ALBUQUERQUE

TWENTY SIXTH COUNCIL

COUNCIL BILL NO. R-25-177 ENACTMENT NO. _____

SPONSORED BY: Joaquín Baca

1 RESOLUTION

2 APPROPRIATING FUNDING TO SPECIFIC AFFORDABLE HOUSING
3 PROJECTS IN CITY COUNCIL DISTRICT 2 AND DIRECTING THE CITY
4 ADMINISTRATION TO FACILITATE THE DETERMINATION THAT THESE
5 PROJECTS ARE QUALIFYING GRANTEES.

6 WHEREAS, following the 2025 Legislative Session, the Governor of the
7 State of New Mexico signed into law HB 450, which, in part, appropriated
8 \$7,562,000 to “acquire land and rights of way and to plan, design, construct,
9 furnish, equip and rehabilitate affordable, transitional and supportive housing
10 in Albuquerque”; and

11 WHEREAS, the Governor and the House Majority Whip provided letters to
12 the City Council expressing their intent for the appropriation and specific use
13 of the funds for “affordable housing in District 2, specifically in the Downtown
14 and Barelás areas of Albuquerque” and instructed that the scope of this
15 appropriation includes, but is not limited to: the development, preservation, or
16 acquisition of affordable, transitional and supportive housing units, and site
17 preparation or infrastructure improvements necessary to support such
18 housing; and

19 WHEREAS, on May 5, 2025, the City Council adopted R-25-139, which
20 authorized and approved the \$7,562,000 appropriation, subject to the State’s
21 requirements for affordable housing uses in the Downtown and Barelás
22 Metropolitan Redevelopment Areas in Council District 2; and

23 WHEREAS, the City must also follow the New Mexico Department of
24 Finance/Local Government Division process for capital outlay projects; and

25 WHEREAS, the “affordable housing exemption” to the Anti-Donation
26 Clause of the New Mexico Constitution (Article IX, Section 14), in conjunction

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1 with the Affordable Housing Act, (NMSA 1978, §§ 6-27-1 et seq.), and Mortgage
2 Finance Authority Act (NMSA 1978, §§ 58-18-1 et seq.) outline detailed
3 requirements to ensure governmental entities donate affordable housing
4 resources only to “Qualifying Grantees”; and

5 WHEREAS, the City’s Affordable Housing Implementing Ordinance (ROA
6 1994, §§ 14-21-1 et seq.) allows the City to donate affordable housing
7 resources by City Council resolution, and outlines additional procedures to
8 ensure such resources are provided to “Qualifying Grantees”; and

9 WHEREAS, the Ordinance provides that “The City, in its discretion, shall
10 procure services according to its Rules and Regulations, or shall otherwise
11 identify a qualifying grantee for the use of any affordable housing funds”; and

12 WHEREAS, “Qualifying Grantees” are subject to final approval by the
13 Mortgage Finance Administration (MFA); and

14 WHEREAS, the City Council has identified shovel-ready affordable housing
15 projects in the Downtown and Barelás MR Areas in Council District 2 to
16 receive this funding; and

17 WHEREAS, the Lomas Towers Apartments (Wells Fargo) commercial to
18 residential conversion project is a major adaptive reuse effort to convert
19 approximately 85% of the 14-story building into 100-120 workforce housing
20 apartments, significantly boosting Downtown Albuquerque’s residential
21 population and addressing the City’s housing shortage. The redevelopment
22 will reserve the ground floor for retail, restaurant, and entertainment uses,
23 helping to revitalize a corner of Downtown historically dominated by office and
24 courthouse activity. With a total estimated cost of \$50-60 million, the project
25 combines private investment and anticipated public funding support, making
26 it the largest office-to-residential conversion in New Mexico and a key step
27 toward providing attainable housing for households earning 80-100% of the
28 area median income; and

29 WHEREAS, The Romero is a community-driven development project in
30 Barelás that will provide 69 affordable apartments for households earning
31 between 30% and 80% of the area median income, directly addressing rising
32 rental costs in the neighborhood. The project combines housing with 7,521
33 square feet of commercial space and several live-work units, fostering local

1 entrepreneurship and creating a mixed-use hub for residents. Supported by
2 the Barelmas Community Coalition, this initiative aligns with the community’s
3 Equitable Neighborhood Development strategy to ensure long-term,
4 affordable, and inclusive growth; and

5 WHEREAS, the GIZMO Artspace project aims to transform a large
6 downtown Albuquerque building into a vibrant hub for arts, small businesses,
7 and community connection. Central to the project is the creation of six
8 affordable, arts-based therapeutic reentry housing units designed to support
9 young adults transitioning from incarceration, offering on-site counseling,
10 mentorship, and career development opportunities. By combining affordable
11 housing, professional artist studios, galleries, and local retail, the initiative
12 seeks to revitalize the downtown corridor while providing stable, supportive
13 housing and pathways to success for vulnerable residents.

14 BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF
15 ALBUQUERQUE:

16 SECTION 1. \$7,562,000 identified in 2025 State Capital Outlay grant 25-
17 J2714 is hereby appropriated to the following affordable housing projects
18 located within the Downtown and Barelmas Metropolitan Redevelopment Areas
19 in City Council District 2. This funding is contingent upon the City’s
20 determination that these projects are Qualifying Grantees and final review and
21 approval by the Mortgage Finance Authority and the New Mexico Department
22 of Finance/Local Government Division process for capital outlay projects.

23	GOAL	AMOUNT	TERM	CONTRACTOR
24	LOMAS TOWERS APARTMENTS	\$5,000,000	3YRS	LINCOLN
25	(MATCH)			AVENUE
26				COMMUNITIES/
27				GELTMORE LLC/
28				FAIRVIEW
29				HOUSING
30				PARTNERS
31	THE ROMERO (MATCH)	\$1,931,249	3YRS	PALINDROME/

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1				BARELAS
2				COMMUNITY
3				COALITION
4	THE GIZMO ELEVATOR RENO	\$587,409	3YRS	GOLDEN
5				FORWARD
6	THE GIZMO FACADE RENO	\$43,342	3YRS	GOLDEN
7				FORWARD

8 **SECTION 2.** The City Administration is directed to do all things necessary
9 to facilitate the determination that these projects are Qualifying Grantees. The
10 City Administration shall utilize the process identified in the Affordable
11 Housing Implementing Ordinance to “otherwise identify a qualifying grantee”
12 for each of the projects identified in this Resolution. Pursuant to the MFA
13 Rules, the City shall submit Qualifying Grantees to MFA for final review and
14 approval no later than October 15, 2025. The City shall also utilize the New
15 Mexico Department of Finance/Local Government Division process for capital
16 outlay projects.

17 **SECTION 3. SEVERABILITY.** If any section, paragraph, sentence, clause,
18 word or phrase of this Resolution is for any reason held to be invalid or
19 unenforceable by any court of competent jurisdiction, such decision shall not
20 affect the validity of the remaining provisions of this Resolution. The Council
21 hereby declares that it would have passed this Resolution and each section,
22 paragraph, sentence, clause, word or phrase thereof irrespective of any
23 provision being declared unconstitutional or otherwise invalid.

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