CITY of ALBUQUERQUE TWENTY THIRD COUNCIL

COUNCI		L BILL NO	R-18-28	ENACTMENT NO.			
SP	ONSC	RED BY:	Ken Sanchez and	Klarissa J. Peña			
	1			RESOLUTION			
	2	RELATING	TO ECONOMIC DEV	ELOPMENT ASSISTANCE IN SUPPORT OF A			
	3	PROPOSED TOPGOLF PROJECT AT THE FORMER BEACH WATER PARK					
	4	SITE NEAR THE INTERSECTION OF I-25 AND MONTAÑO BOULEVARD;					
	5	AMENDING THE CAPITAL IMPROVEMENTS PROGRAM OF THE CITY OF					
	6	ALBUQUERQUE.					
	7	WHEREAS, Topgolf has become the premier golf entertainment concept;					
	8	and					
	9	WHEREAS, Topgolf combines sports and entertainment facilities centered					
	10	on golf and provides a social entertainment experience that appeals to all,					
	11	regardless of their skill or ability; and					
:w etion	12	WHEREAS, Topgolf is played with real balls and clubs and uses patented					
- New Deletion	13	technology	to score shots base	ed on their accuracy and distance, allowing a			
		series of competitions to be played, and transforming what can be a mundane					
/Underscored Material] trikethrough Material] -	15	visit to a traditional driving range into a fun, unique entertainment experience					
<u>\$</u>	16	with universal appeal; and					
	17	WHEREAS, Topgolf attracts serious golfers because of its use of real-time					
ders thre	18	feedback on the accuracy and distance of their golf shots while casual					
<u> </u>	19	players, even people who have never played golf, are enticed by the uniquely					
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	21	WHEREAS, corporate and other groups are drawn by the opportunity of a					
질썛	22	dynamic gi	roup experience in a	n exciting and contained venue that includes			
	23	restaurant,	, bar and event facilit	ties; and			
	24	WHERE	AS, an estimated \$3	8.8 million will be invested in the facility for			
	25	land and co	onstruction activities	s: land - \$5.3 million; site improvements - \$3.8			
	26	million; bu	ilding and other real	property improvements - \$25.3 million; signs			
	27	and lander	aning - \$232 500· an	d soft costs - \$4.1 million: and			

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2	WHEREAS, during construction, the Topgolf project is estimated to
3	generate 300 construction jobs as well as an estimated \$28 million in
4	construction costs subject to GRT; and
5	WHEREAS, when fully operational, the Topgolf facility will have an annual
6	payroll estimated at \$4.5 million, will generate 350 new jobs, 123 of which will
7	be full-time jobs (at least 32 hours per week) and 227 of which will be part-time
8	jobs; and
9	WHEREAS, when fully operational, the Topgolf facility will create 25
10	salaried positions whose pay will range between \$60,000 and \$72,000; and
11	WHEREAS, once operational, the Topgolf facility expects to generate
12	approximately \$15 million in annual sales, attract 450,000 visitors per year,
13	and have a draw radius of between 75 and 150 miles; and
14	WHEREAS, the project has a 20-year estimated City GRT benefit of
15	\$5,010,525 (net of total incentive request), and a 20-year estimated property
16	tax benefit of \$4,631,096 (which includes both the City and County); and
17	WHEREAS, the Topgolf project is perceived as a strong community
18	amenity by national economic development recruiters; and
19	WHEREAS, Topgolf will provide free use of the facility by high school
20	teams and charities during non-peak hours; and
21	WHEREAS, the Topgolf project is proposed for an irregular site that has
22	historically been difficult and expensive to develop; and
23	WHEREAS, the Topgolf project will bring quality development to an
24	abandoned site in one of the most visible intersections in the City; and
25	WHEREAS, the Topgolf project will bring awareness of the game of golf,
26	which is expected to increase the number of golf rounds played locally; and
27	WHEREAS, the City intends to grant \$500,000 to support the development
28	of the TopGolf project and to contribute additional funds of up to \$1,840,000 to
29	the Topgolf project from an increment of City GRT generated as a result of
30	construction and activities related to the project; and
31	WHEREAS, the benefit to the City in terms of, among other things,

increased City GRT and increased employment, will create a significant benefit

ı	to the City and its residents which will far outweigh the cost to the City of					
2	contributing to the Topgolf project; and					
3	WHEREAS, Topgolf understands that the adoption of this resolution shall					
4	not obligate the City to contribute to the Topgolf project except in full					
5	compliance with the terms of an ordinance subsequently adopted by the City					
6	Council.					
7	BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY O					
8	ALBUQUERQUE:					
9	Section 1. That \$500,000 is hereby designated within the Local Economic					
10	Development Act project, activity 7538010, to provide the operator of the					
11	Topgolf project with economic development assistance for land, building or					
12	infrastructure necessary for the Topgolf project to be constructed at the					
13	former Beach Waterpark site at I-25 and Montaño.					
14	Section 2. The City also intends to contribute up to \$1,840,000 in					
15	incremental City GRT to assist the site developer for the TopGolf project with					
16	costs of land, building or infrastructure necessary for the location of the					
17	Topgolf project to the former Beach Waterpark site at I-25 and Montaño. The					
18						
19						
20	Section 3. The City Council anticipates authorizing an ordinance approving					
21	the Topgolf project appli	cation and project p	articipation agreement for the			
22	Topgolf project at an upo	coming meeting.				
23 24	Section 4. That the fo	llowing appropriatio	ns are hereby made in the Capital			
24	Improvement Program to the specific funds and projects indicated below					
25	Department/ Fund	<u>Source</u>	Increase (Decrease)			
26	DMD/Streets- Fund 341					
27	Road Deficiencies	Transportation	(326,000)			
28		Infrastructure Ta	ax			
₫ 29	Culture Road	Transportation	326,000			
30		Infrastructure Ta	ax			
31	The scope of the Culture Road project is to plan, study, design, construct					
32	and equip improvements to Culture Road in conjunction with and for the					
33	benefit of the Topgolf economic development project.					

Section 5. To promote the local health and general welfare, safety, convenience and prosperity of the inhabitants of the City, it is intent of the City Council to take all necessary and advisable steps to contribute to the project.

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