

CITY of ALBUQUERQUE

TWENTY THIRD COUNCIL

COUNCIL BILL NO. R-18-96 ENACTMENT NO. _____

SPONSORED BY: Klarissa Peña, Ken Sanchez

1 RESOLUTION
2 AMENDING THE ADOPTED CAPITAL IMPLEMENTATION PROGRAM OF THE
3 CITY OF ALBUQUERQUE BY SUPPLEMENTING CURRENT APPROPRIATIONS
4 FOR AN AFFORDABLE HOUSING DEVELOPMENT PROJECT WITHIN THE
5 BOUNDARIES OF THE WEST CENTRAL METROPOLITAN REDEVELOPMENT
6 AREA AND DIRECTING THE MAYOR TO EXECUTE THE RELATED
7 DEVELOPMENT AGREEMENT.

8 WHEREAS, on February 5, 2018, the City Council approved Resolution R-
9 18-6, Enactment No. R-2018-005, which designated Workforce Housing Trust
10 Funds for the Nuevo Atrisco project; and

11 WHEREAS, Nuevo Atrisco is a mixed-use project planned for the northwest
12 corner of Unser Boulevard and Central Avenue and will include an 80-unit,
13 mixed-income apartment complex consisting of 24 units restricted at 30% AMI,
14 16 units restricted at 50% AMI, 28 units restricted at 60% AMI, and 12 market
15 rate units; and

16 WHEREAS, the Nuevo Atrisco development will incorporate an additional 8
17 live/work units which will be financed separately and divided from the
18 development using a condominium structure; and

19 WHEREAS, the full six acre development will integrate and complement the
20 existing library, health clinic and public transportation facilities at the location;
21 and

22 WHEREAS, the Nuevo Atrisco development will add residential units to the
23 corridor resulting in increased opportunities for community-serving
24 commercial and retail activity, which will help catalyze redevelopment in this
25 location; and

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1 WHEREAS, the City Council approved Resolution R-01-216 which
2 designated the West Central Metropolitan Redevelopment Area (MRA) and
3 established the related boundaries; and

4 WHEREAS, the Nuevo Atrisco project is within the boundaries of the West
5 Central MRA and is therefore eligible to receive City Metropolitan
6 Redevelopment funds; and

7 WHEREAS, the City Council has appropriated funds specific to the West
8 Central MRA through the City 2007, 2009, 2011, 2013, 2015, and 2017 GO Bond
9 Capital Implementation Programs, and these bond uses were approved by the
10 voters in the respective Municipal Elections; and

11 WHEREAS, additional funding is required for the Nuevo Atrisco project to
12 complete street and underground utility infrastructure related to the site, and
13 to fund the buildout of the Public Plaza for the development; and

14 WHEREAS, sufficient unencumbered balances exist for appropriation to
15 the Nuevo Atrisco project to complete the needed infrastructure
16 improvements and Public Plaza.

17 BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF
18 ALBUQUERQUE:

19 Section 1. That the following appropriations are hereby adjusted and
20 made to the specific funds and projects as indicated.

<u>Department/Fund</u>	<u>Source</u>	<u>Amount</u>
<u>DMD-Misc/Fund 305</u>		
Economic Development / Revitalization	'13 GO Bonds	(257,296)
<u>Planning/Fund 305</u>		
West Central MRA	'07 GO Bonds	(189,402)
West Central MRA	'09 GO Bonds	(731,639)
West Central MRA	'11 GO Bonds	(2,161)
West Central MRA	'13 GO Bonds	(469,502)
West Central MRA	'15 GO Bonds	(100,000)
West Central MRA	'17 GO Bonds	(250,000)
Nuevo Atrisco Project	GO Bonds	2,000,000

32 The scope of the project is to plan, design, acquire property, construct and
33 otherwise make improvements related to the Nuevo Atrisco mixed used

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1 development, including but not limited to street improvements, underground
2 utilities, and buildout of a Public Plaza for the site.

3 Section 2. The Mayor is hereby directed to enter into an agreement, or
4 supplement existing agreements with YES Housing Inc. for the Nuevo Atrisco
5 project related to the appropriations contained herein.

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