

CITY of ALBUQUERQUE

TWENTY THIRD COUNCIL

COUNCIL BILL NO. R-19-212 ENACTMENT NO. R-2020-003

SPONSORED BY: Pat Davis, by request

1 RESOLUTION

2 A RESOLUTION RELATING TO THE PROPOSED RELATIONSHIP BETWEEN
3 THE CITY OF ALBUQUERQUE'S DEPARTMENTS OF ECONOMIC
4 DEVELOPMENT AND AVIATION AND THE NEW MEXICO SMALL BUSINESS
5 INVESTMENT CORPORATION FOR THE PURPOSE OF PROMOTING
6 ECONOMIC DEVELOPMENT AT THE ALBUQUERQUE INTERNATIONAL
7 SUNPORT'S AVIATION CENTER FOR EXCELLENCE (ACE) BUSINESS PARK;
8 DECLARING THE INTENT OF THE CITY OF ALBUQUERQUE TO CONSIDER
9 FOR ADOPTION AN ORDINANCE AUTHORIZING THE PLEDGE OF CERTAIN
10 AVIATION DEPARTMENT REVENUES PREVIOUSLY APPROPRIATED FOR
11 LOCAL ECONOMIC DEVELOPMENT PURPOSES TO LEVERAGE A
12 REVOLVING LOAN PROGRAM WITH THE NEW MEXICO SMALL BUSINESS
13 INVESTMENT CORPORATION FOR THE BENEFIT OF ELIGIBLE PRIVATE
14 ENTITIES SEEKING TO LOCATE AT THE ALBUQUERQUE INTERNATIONAL
15 SUNPORT'S ACE BUSINESS PARK.

16 WHEREAS, the City of Albuquerque (the "City") is a legally and regularly
17 created, established, organized, and existing municipal corporation of the
18 State of New Mexico (the "State"); and

19 WHEREAS, pursuant to Sections 5-10-1 through 5-10-13 NMSA 1978, as
20 amended (the "Act"), the City is authorized to provide economic development
21 assistance to eligible entities for certain projects located within the corporate
22 limits of the municipality; and

23 WHEREAS, pursuant to the Act, the City has adopted Ordinance No. F/S 04-
24 10 (the "LEDA Ordinance"), approving an economic development plan for the

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1 City and authorizing the City to assist economic development projects in any
2 legally permissible manner, subject to the terms of the LEDA Ordinance; and

3 WHEREAS, the City has previously appropriated \$4,000,000 of Aviation
4 Department revenues to benefit commercial development projects at the
5 Albuquerque International Sunport (the "Sunport"); and

6 WHEREAS, the Aviation Department, with the assistance of the City's
7 Economic Development Department, has evaluated options to maximize the
8 benefit of the \$4,000,000 of commercial development funds at the Sunport for
9 the benefit of the Sunport; and

10 WHEREAS, the Aviation Department has identified the New Mexico Small
11 Business Investment Corporation ("SBIC") as a potential partner to facilitate
12 loans with eligible private entities seeking to locate at the Sunport's ACE
13 Business Park, with the City providing credit support; and

14 WHEREAS, implementation of a potential partnership with SBIC requires
15 the City Council to consider an ordinance authorizing the commitment of
16 Aviation Department commercial development funds (consistent with Federal
17 Aviation Administration regulations and guidelines regarding the use of
18 airport funds for this type of purpose) and to formalize the structure of the
19 relationship between the City's Aviation and Economic Development
20 Departments with the SBIC; and

21 WHEREAS, the City Council's adoption of this Resolution will not obligate
22 the City to encumber the Aviation Department's \$4,000,000 in local economic
23 development funds or enter into a relationship with the SBIC; such
24 commitment to occur only upon full compliance with the terms of an
25 ordinance to be considered for adoption by the City Council authorizing the
26 City's involvement with the SBIC pursuant to an agreed upon structure and
27 documentation.

28 BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF
29 ALBUQUERQUE:

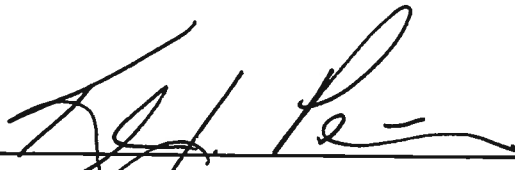
30 Section 1. The Aviation and Economic Development Departments
31 and other appropriate City officials and employees are hereby authorized and
32 empowered to take such steps and to do such things as may be necessary to
33 continue due diligence discussions with the SBIC and develop the

documentation and structure related to a legally permissible relationship with the SBIC for the benefit of commercial development at the Sunport. The execution and delivery of any documents to which the City is a party in connection therewith shall be subject to the approval and authorization of the Council pursuant to an ordinance.

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1 PASSED AND ADOPTED THIS 16th DAY OF December, 2019
2 BY A VOTE OF: 7 FOR 0 AGAINST.

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4 Excused: Harris, Sanchez

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9 Klarissa J. Peña, President
10 City Council

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13 APPROVED THIS 10 DAY OF January, 2019/2020

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16 Bill No. R-19-212

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20 Timothy M. Keller, Mayor
21 City of Albuquerque

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25
26 ATTEST:

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29 Ethan Watson, Acting City Clerk