CITY of ALBUQUERQUE
TWENTY THIRD COUNCIL

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

SPONSORED BY: Klarissa Peña, Ken Sanchez

RESOLUTION

Amending The Adopted Capital Implementation Program Of The City Of Albuquerque By Supplementing Current Appropriations For An Affordable Housing Development Project Within The Boundaries Of The West Central Metropolitan Redevelopment Area And Directing The Mayor To Execute The Related Development Agreement (Peña, Sanchez)

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

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

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

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

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

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

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

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

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

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

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

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

Department/Fund	Source	Amount
DMD-Misc/Fund 305		
Economic Development / Revitalization	‘13 GO Bonds	(257,296)
Planning/Fund 305		
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

The scope of the project is to plan, design, acquire property, construct and otherwise make improvements related to the Nuevo Atrisco mixed used development, including but not limited to street improvements, underground utilities, and buildout of a Public Plaza for the site.

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

contained herein.

X:\CITY COUNCIL\USERS\ccosmy\Legislation Drafts\Peña_NuevoAtrisco_MR.docx