

CITY of ALBUQUERQUE

TWENTY SIXTH COUNCIL

COUNCIL BILL NO. M-25-6 ENACTMENT NO. _____

SPONSORED BY: Renée Grout

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MEMORIAL

2 DECLARING SUPPORT FOR THE HOUSING AFFORDABILITY AMENDMENT TO
3 THE NEW MEXICO METROPOLITAN REDEVELOPMENT CODE.

4 WHEREAS, The City of Albuquerque is in a housing crisis; and
5 WHEREAS, the housing landscape and dynamics within the City of
6 Albuquerque have been analyzed and documented within various housing-
7 related reports such as the 2020 Albuquerque Affordable Housing and
8 Homelessness Needs Assessment, the 2023 Housing Forward ABQ report,
9 and the 2024 Albuquerque Region Housing Needs Assessment; and

10 WHEREAS, key findings in these reports point to several factors such as
11 affordability, cost burden, overcrowding, gaps in rental and ownership
12 housing, and demographic trends affecting the availability and condition of
13 housing. The 2024 Affordable Housing Needs Assessment reported the
14 following key findings:

15 1) Overall, all the available land for future housing is located on
16 the West side. If all that land develops as housing, the jobs/housing balance
17 will worsen, congestion at river crossings will increase, and access to
18 services for West Side residences will be challenging.

19 2) Redevelopment incentives east of the Rio Grande will be
20 needed to build more housing close to job centers and services.

21 3) Albuquerque's increasing proportion of older adults means
22 more small households that need smaller units or multi-family units with
23 nearby services.

24 4) 52% of all renters are cost burdened because they pay more
25 than 30% of their income in housing.

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1 5) **Significant subsidies are needed to make housing affordable**
2 **now and into the future.**

3 6) **41% of rental housing is Class C, signaling an aging housing**
4 **stock in need of significant repair and maintenance.**

5 **WHEREAS, the U.S Department of Housing and Urban Development**
6 **published the 2025 Area Median Income Adjusted limit as follows:**

2025 HOME INCOME LIMITS (effective June 1, 2025)								
% AREA MEDIAN INCOME	1 Person Household	2 Person Household	3 Person Household	4 Person Household	5 Person Household	6 Person Household	7 Person Household	8 Person Household
30% AMI	19,200	21,950	24,700	27,400	29,600	31,800	34,000	36,200
50% AMI	32,000	36,600	41,150	45,700	49,400	53,050	56,700	60,350
60% AMI	38,400	43,920	49,380	54,840	59,280	63,660	68,040	72,420
80% AMI	51,200	58,500	65,800	73,100	78,950	84,800	90,650	96,500
AREA MEDIAN INCOME	64,000	73,200	82,300	91,400	98,800	106,100	113,400	120,700

11 https://www.huduser.gov/portal/datasets/home-datasets/files/HOME_IncomeLmts_State_NM_2025.pdf

12 **WHEREAS, the housing affordability amendment to the Metropolitan**
13 **Redevelopment Code, Chapter 3, Article 60A NMSA 1978, before the Second**
14 **Session of the 57th Legislature, proposes to leverage the tax abatement**
15 **powers of the Metropolitan Redevelopment Code to increase the availability of**
16 **affordable multi-family housing units specifically for those households within**
17 **70% and 95% AMI; and**

18 **WHEREAS, the proposed amendment would create a new qualifying**
19 **criterion to be referred to as the “Affordable Housing Crisis Area” that could**
20 **encompass up to the entire jurisdictional area of the local government but be**
21 **limited to rehabilitation or new construction of multi-family properties and/or**
22 **affordable housing developments with the above-mentioned AMI parameters;**
23 **and**

24 **WHEREAS, the City of Albuquerque is experienced in administering**
25 **affordable housing projects and the Metropolitan Redevelopment Tax**
26 **Abatement program to build more housing units across its jurisdiction; and**

27 **WHEREAS, the City of Albuquerque is committed to properly administering**
28 **the powers and tools of the Metropolitan Redevelopment Code as intended by**
29 **the legislature to abate the issues creating depressed socioeconomic**
30 **conditions of its residents.**

31 **BE IT MEMORIALIZED BY THE COUNCIL, THE GOVERNING BODY OF THE**
32 **CITY OF ALBUQUERQUE:**

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1 **SECTION 1.** The Albuquerque City Council declares its support for the
2 proposed housing affordability amendment to the Metropolitan
3 Redevelopment Code.

4 **SECTION 2.** The Albuquerque City Council urges the New Mexico State
5 Legislature to pass, and the Governor to sign into law, the housing
6 affordability amendment to the Metropolitan Redevelopment Code.

7 **SECTION 3.** The City Clerk is directed to transmit copies of this Memorial
8 to the City of Albuquerque State Legislative Delegation, the New Mexico
9 Legislature, the Governor of New Mexico, the New Mexico Municipal League,
10 and other appropriate state agencies.

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