EC-26-201

CITY OF ALBUQUERQUE

Albuquerque, New Mexico

Office of the Mayor

Mayor Timothy M. Keller

INTER-OFFICE MEMORANDUM July 14, 2026

TO: Klarissa J. Peña, President, City Council

FROM: Timothy M. Keller, Mayor

SUBJECT: Small Properties Disposal Program - Development and Disposition Agreement with PIRU Group, LLC for Lots 13, 14, 15 & 16, Block 3, Homestead/Gardenspot Addition at 1016 3rd St. NW.

In June 2025, the Metropolitan Redevelopment Agency (MRA) issued RFP03-2025 (RFP), seeking partners to develop four city-owned properties that had gone through the foreclosure process and were ready for disposal and redevelopment. The RFP solicited proposals for projects that complied with zoning and that did not need variances or conditional uses to proceed.

MRA received one responsive proposal, from PIRU Group LLC, a local developer, and included plans to redevelop all four properties with 42 modular dwelling units configured as multi-family housing. On September 18, 2025, The Albuquerque Development Commission (ADC) awarded the project to PIRU Group, LLC and on December 18, 2025 a draft Development and Disposition Agreement was approved.

At this time, PIRU Group LLC is ready to proceed with a final Development and Disposition Agreement for development of ten (10) of the dwelling units to be located at 1016 3rd St. NW, which is in the Downtown Metropolitan Redevelopment Agency. The three additional parcels, in the Near Heights and West Central MR Areas, will be developed under separate Development and Disposition Agreements.

TITLE/SUBJECT OF LEGISLATION: Small Properties Disposal Program - Development and Disposition Agreement with PIRU Group, LLC for Lots 13, 14, 15 & 16, Block 3, Homestead/Gardenspot Addition at 1016 3rd St. NW.

Approved:

Samantha Sengel 7/24/26

Samantha Sengel, EdD Date
Chief Administrative Officer

Approved as to Legal Form:

DocuSigned by:
Lauren Keefe 7/16/2026 | 9:18 AM MDT
1A21D96D32C74EE...

Date
City Attorney

Recommended:

DocuSigned by:
Terry Brunner 7/15/2026 | 6:17 PM MDT
4C3ED98C24F342D...

Date
Director

Cover Analysis

1. **What is it?**
   An Executive Communication from the Metropolitan Redevelopment Agency (MRA) regarding the approval of a Development and Disposition Agreement with PIRU Group, LLC for the redevelopment of 1016 3rd St. NW with 10 modular dwelling units. This development is the result of RFP03-2025 (RFP), which sought partners to develop four city-owned properties that had gone through the foreclosure process and were ready for disposal and redevelopment. PIRU Group, LLC was the sole responsive proposal. PIRU Group is ready to move forward with development on one of the four parcels. The other three parcels will be handled under separate development agreements.

2. **What will this piece of legislation do?**
   Facilitate the construction of up 10 modular dwelling units on a long-time vacant parcel in the Downtown Metropolitan Redevelopment Area.

3. **Why is this project needed?**
   The City of Albuquerque is experiencing a shortage of housing. Small lots, such as the one that is the subject of this Development and Disposition Agreement, are typically difficult to develop into anything. PIRU Group proposes to install modular tiny homes on the parcel. If successful, this approach could open up many additional infill lots across the city to housing projects.

4. **How much will it cost and what is the funding source?**
   There is no direct financial cost, as the property is already owned by the city and it is being donated to the development project, in exchange for the creation of much-needed housing.

5. **Is there a revenue source associated with this contract? If so, what level of income is projected?**
   There is no revenue source.

6. **What will happen if the project is not approved?**
   The City will continue to maintain the lot, with the hope of RFP-ing it out again for development in the future. The preference is to approve

the current agreement to allow MRA to move forward as quickly as possible on a development project that promises to offer a partial solution to the city's ongoing housing shortage.

7. **Is this service already provided by another entity?**
   No.

EC EXHIBIT A

TRI-PARTY
DEVELOPMENT AND DISPOSITION AGREEMENT

By and between the

City of Albuquerque
Metropolitan Redevelopment Agency
Albuquerque, New Mexico
a Municipal Corporation

And

PIRU Group LLC
a New Mexico limited liability corporation
3607 Simms Ave., SE
Albuquerque, NM 87108

And

Ventana Fund
a New Mexico not for profit corporation
715 Tijeras Ave., NW
Albuquerque, NM 87102

For

Redevelopment of
Lots 13, 14, 15, 16, Block 3, Homestead Gardenspot Addition
Located at:
1016 3rd St. NW
Albuquerque, NM 87102

TRI-PARTY DEVELOPMENT AND DISPOSITION AGREEMENT

THIS AGREEMENT ("Agreement") is entered into and made effective on the date of the City's Chief Administrative Officer's signature below, by and between the Metropolitan Redevelopment Agency ("MRA"), a division of the **City of Albuquerque**, a New Mexico municipal corporation (hereinafter "City"), and **PIRU Group LLC**, whose address is 3607 Simms Ave. SE, Albuquerque, NM 87108 (hereinafter "Developer"), and **Ventana Fund**, whose address is 715 Tijeras Ave. NW, Albuquerque, NM 87102 (hereinafter "Lender"). The Developer is a New Mexico for limited liability company, duly organized and validly existing as such under the laws of the State of New Mexico. The Lender is a New Mexico not for profit corporation, duly organized and validly existing as such under laws of the State of New Mexico. City, MRA, Developer and Lender are sometimes hereinafter referred to collectively as "the Parties" and individually as "a Party."

RECITALS

WHEREAS, the New Mexico Metropolitan Redevelopment Code, Section 3-60A-l et seq. NMSA 1978 (the "MR Code"), confers certain powers upon the municipality to promote catalytic developments within areas that have been deemed slum or blighted by the governing body of the municipality and authorizes the municipality to create a Metropolitan Redevelopment Agency (MRA); and

WHEREAS, the City of Albuquerque adopted Ordinance §14-8-4, the Metropolitan Redevelopment Agency Ordinance, which established the MRA for the City; and

WHEREAS, the MR Code requires that areas deemed slum or blighted must have a Metropolitan Redevelopment plan adopted by the municipality that provides proposed activities that will aid in the elimination or prevention of slum or blight; and

WHEREAS, the City Council, has made such a determination and designated the North Corridor Metropolitan Redevelopment Area in 2016 by R-16-49; and

WHEREAS, the City Council adopted the North Corridor Metropolitan Redevelopment Plan in 2020 by R-2020-071; and

WHEREAS, the property legally described as Lots 13, 14, 15, 16, Block 3, Homestead Gardenspot Addition, located at 1016 3rd St. NW and herein referred to as the "Property", lies within the boundaries of an MR Area and the redevelopment of such property is subject to the applicable MR Plan; and

WHEREAS, the redevelopment goal for the property is to develop and occupy the property as allowed under the zoning and in conformance with the applicable MR Plan; and

WHEREAS, redevelopment of the property in accordance with the Plan goals will aid in the elimination and prevention of slum and blight; and

WHEREAS, MRA released a Request for Proposals ("RFP"), RFP03-2025, on June 11, 2025, soliciting redevelopment proposals for the Property to include buildings and uses that conform to the zoning; and

WHEREAS, Developer was the only responsive proposer and submitted a response (the "Project Proposal") to include housing; and

WHEREAS, on September 18, 2025, the Albuquerque Development Commission (ADC) recommended that MRA proceed with negotiations for a Development and Disposition Agreement with Developer; and

WHEREAS, on December 18, 2025, the Albuquerque Development Commission approved this Development and Disposition Agreement; and

WHEREAS, if the Project qualifies and meets all of the required criteria, it shall be eligible to apply for Redevelopment Tax Abatement, as described in Section 9.4; and

WHEREAS, subject to the language of Section 11.19, Force Majeure, time is of the essence and implementation of this Agreement within the timeframe stated is of extreme importance to the City and the City does not anticipate providing extensions except as specifically contemplated in this Agreement; and

WHEREAS, the City desires to work with the Developer and the Developer's Lender via this tri-party agreement, to redevelop the vacant Property in a timely way and in conformance with applicable plans and regulations.

NOW THEREFORE, in consideration of the Property and the mutual covenants hereinafter set forth, the Parties formally covenant and agree as follows:

ARTICLE I
Definitions

Section 1.1 The definitions in the MR Code, if any, as they exist at the time of the execution of this Agreement or as amended during the Term of this Agreement are adopted by reference and incorporated herein as though set forth in full in this paragraph. However, in the event of a conflict between one (1) or more definitions in the MR Code and this Agreement, the definitions set forth in this Agreement shall prevail.

Section 1.2 Capitalized terms shall have the meaning assigned to them in this Agreement. If not otherwise defined in this Agreement or the MR Code, capitalized terms shall retain their customary meaning.

Section 1.3 Unless expressly set forth to the contrary in this Agreement, the terms used herein will have the following meanings:

A. “Agreement” means this Development and Disposition Agreement.

B. “Building Permit Issuance Date” means the date the City issues all required building permits for the Project.

C. “City” means City of Albuquerque, a municipal corporation.

D. “Construction Completion Date” and “Construction Completion” means the date Developer provides documentation to City that Developer has meet all conditions listed herein for Construction Completion.

E. “DDA” means this Development and Disposition Agreement.

F. “Developer” means PIRU Group, a limited liability corporation.

G. “Effective Date” means the date on which this agreement has been signed by the Developer, the Lender, and the City’s Chief Administrative Officer.

H. “Event of Material Default”, “Events of Default” or “Default” means a specified breech of this development and disposition agreement by either party, which may be cause for termination of the agreement, as specified in Article X.

I. “Final Approved Design Plans” means a plan set that is approved for building permit by the City’s Planning Department.

J. “Final Design Plans” means a plan set that includes a detailed site plan, landscape plan and full color elevations for each Property including site dimensions, landscaping plants and materials, traffic and pedestrian circulation, and façade materials and colors and is approved by MRA.

K. “Lender” means the Developer’s financial lending institution.

L. “MRA” means the Metropolitan Redevelopment Agency, a department within the City of Albuquerque government.

M. “Parties” means the City, Developer and Lender collectively.

N. “Preliminary Design Plans” means a plan set that includes a conceptual site plan, landscape plan and color elevations for each Property and conceptually detailed with site dimensions, landscaping plants and materials, traffic and pedestrian circulation, and façade materials and colors.

O. “Project” means the development approved in the Final Approved Design Plans, for the Land and the Property.

P. "Project Completion Date" and "Project Completion" means the date by which the Developer must have all required final plans, documents, information to MRA for project close out.

Q. "Project Proposal" means the response submitted by Developer to the City's request for proposals, attached in Exhibit A.

R. "Property", "Land(s)" or "Properties" means that certain real property situated in the City of Albuquerque, County of Bernalillo, State of New Mexico, described as: 1016 3rd AVE., NW (3rd & MOUNTAIN RD.), ALBUQUERQUE, NM 87102, LOTS 13 AND 14 BLK 3 HOMESTEAD GARDEN SPOT ADDN AND LOTS 15 AND 16 BLK 3, CONT 0.1831 AC, UPC: 101405827126743810. (LAND VALUE: $63,806.69).

S. "Property Value" or "Land Value" means the appraised value or the estimated value based on similar sales, transfers or comparisons, as provided by the City's Real Property Division, which, in this case, is eight dollars per square foot ($8.00/sf).

ARTICLE II
Project Description, Design Plans, and Agreement Term

Section 2.1. Project Description. The development on the Land (the "Project") consists of structures, uses, landscaping, parking and infrastructure that are permitted and required by the zoning per the City's Integrated Development Ordinance. More specifically described in the Project Proposal (see Exhibit A) and summarized as follows: The development of the Land and construction of the Project located at **1016 3RD ST., NW, ALBUQUERQUE, NM 87102** will consist of: Up to ten (10) modular housing units; Sustainable building elements, including location in close proximity to transit, parking spaces at or below 0.8 spaces per unit, electric-only appliances with no gas hookups in the building; Sustainable low-water landscaping, including street trees; Use of the city-approved color palette "Terracotta", which includes a selection of brick red, light oranges and tans. All contents of the Project Proposal are incorporated herein by reference (Exhibit A) and are considered to be material terms of this Agreement.

Section 2.2 Design Plans - Preliminary, Final Approved, Final.

A. Prior to submitting for building permit approval by the City's planning department, Developer shall submit to MRA "Preliminary Design Plans" to include a conceptual site plan, landscape plan and color elevations for each Property. Preliminary Design Plans shall be conceptually detailed with site dimensions, landscaping plants and materials, traffic and pedestrian circulation, and façade materials and colors.

B. MRA shall have the right to review and approve the Preliminary Design Plans to be consistent with the Project as defined in Section 2.1 and in the Project Proposal.

C. Upon receiving the Preliminary Design Plans, MRA will have fifteen (15) business days to review and approve the Preliminary Design Plans, or request modifications. If MRA does not respond within the fifteen (15) business day period, MRA will be deemed to have accepted the Preliminary Design Plans. If MRA requests modifications, Developer will revise and will resubmit the Preliminary Design Plans to MRA, and the approval procedure detailed above will continue until the Parties have agreed on a final set of Preliminary Design Plans.

D. After the Preliminary Design Plans are approved by MRA, they are hereinafter referred to as the "Final Design Plans." Any revisions to the Final Design Plans, as required by the City or any other governmental or quasi-governmental authority to obtain permits for construction of the Project, shall be incorporated into and made a part of the Final Approved Design Plans.

E. The Developer shall provide MRA with a copy of the Final Approved Design Plans after obtaining all building permits.

F. Should the Developer and City's planning department be unable to agree upon Final Approved Design Plans and issue all building permits within one year of the execution of this agreement, the Development Agreement will automatically terminate, provided for the avoidance of doubt that Lender shall have no obligation to advance loan funds until such time as Developer has obtained all building permits and the Date of Conveyance has been achieved.

Section 2.3 Term of Agreement. This Agreement will become effective upon the execution hereof by the Chief Administrative Officer of the City of Albuquerque, or his or her designee (the "Effective Date"). The Term of this Agreement will commence upon the Effective Date and will terminate when City provides the written Acknowledgement of Satisfaction (as defined and described in Section 5.2). The period of time from the Effective Date to the date on which the City issues the Acknowledgement of Satisfaction shall constitute the "Term."

ARTICLE III
Developer's Responsibilities and Completion of the Project

Section 3.1. General Developer Responsibilities. Developer shall construct the Project in material conformance with the Final Approved Design Plans. Developer and its affiliates, agents, contractors, or subcontractors are solely responsible for the construction and management of the Project including, but not limited to:

A. Assembling a Project team with the necessary expertise, experience, and capacity to develop and manage the Project;

B. Attending and or facilitating public forums, hearings, and briefings with relevant stakeholders, adjacent neighborhood associations, City Council, elected officials, City agencies, and other organizations as required to obtain the final permits for the Project;

C. Securing all financing for all costs to complete the Project which may include but are not limited to horizontal and vertical development costs, acquisition costs, pre-development costs, soft costs, off-site costs, and infrastructure costs;

D. Obtaining and complying with all necessary governmental permits and any other approvals of any nature required for the development and construction of the Project;

E. Subdividing the Land, as necessary, and covering all associated costs, in accordance with the Project Proposal;

F. Designing and constructing all on-site improvements related to the Project and in accordance with the Final Design Plans;

G. Maintaining and operating the Project, including, but not limited to management, maintenance, security, and other industry-standard activities in a first-class manner consistent with reputable business standards and practices typical of similar projects within the Albuquerque metropolitan area;

H. Paying all real estate taxes and other taxes associated with the Project; and

I. Paying all charges incurred by Developer, from the Date of Conveyance, for usage of water, gas, electricity or other public utilities relating to the Property. Developer will defend, indemnify, save and hold the City harmless from any such utility charge or expense or liability for same.

Section 3.2. <u>Project Timeline & Occupancy Requirements.</u>

A. <u>Securing Additional Grants & Financing.</u> The Developer shall be responsible for securing all financing and equity required to build and operate the Project as described in Section 2.1. Failure to secure all financing required for the project by December 31, 2026, will constitute an Event of Material Default.

B. <u>Submission for Building Permits</u>. Developer shall obtain all required land use entitlements, and submit for building permits for all aspects of the Project no later than ninety (90) Days from securing all grants and financing ("Building Permit Submission Date").

C. <u>Building Permit Issuance.</u> The date the City issues all required building permits for the Project ("Building Permit Issuance Date").

D. <u>Commencement of Construction</u>. Within thirty (30) days from the Building Permit Issuance Date, Developer shall commence construction, display the MRA-supplied, banner acknowledging the City's contribution toward the Project, and hold a ground-breaking ceremony in coordination with the City and with Lender.

E. Completion of Construction. Within twenty-four (24) months from the Building Permit Issuance Date, Developer shall complete construction, as evidenced by the following: (i) final and unconditional Certificate(s) of Occupancy for all components of Project; and (ii) documentation of release of liens by contractors, subcontractors and suppliers employed in the Project; and (iii) hosting a ribbon cutting ceremony in coordination with the City and Lender. The date Developer provides documentation to City that Developer has meet all conditions listed herein for Construction Completion shall be the "Construction Completion Date." Developer shall hold a grand opening ceremony in coordination with the City and Lender at the Property.

F. Regular Project Cost Estimates. Developer shall obtain regular cost estimates through the design and construction period, sharing such cost estimates with MRA and notifying MRA if there is a ten percent (10%) or more increase in cost estimates, or other cost factors that could put the Project's feasibility at risk. At a minimum, Developer shall submit cost estimate updates at the following phases:

a. Concurrent with submission of Preliminary Design Plans;
b. At the end of design development, prior to submittal for building permit; and
c. At 50% Construction Documents.

ARTICLE IV
City Responsibilities and Conveyance of Land

Section 4.1. Contribution and Conveyance of Property. The City hereby agrees to contribute and convey the Property. Developer hereby agrees to accept the Property, upon the terms and conditions of this Agreement.

Section 4.2. Conditions for Property Contribution and Conveyance. City will convey the Property to the Developer by New Mexico statutory form quitclaim deed. Developer shall be responsible for all closing costs and title insurance. The "Date of Conveyance" shall be the day the City provides Developer with an original, fully executed and notarized quitclaim deed for the Property. The City shall convey the property upon satisfactory completion of all of the following:

A. Developer shall obtain all land use entitlements and building permits, including Final Design Plans, required for the Project; and

B. Developer shall provide evidence of a preliminary loan approval and a formal letter of interest for all financing required for the Project; and

C. Developer must provide documentation of the performance bond as detailed in Section 7.5; and

D. Developer has executed a Quitclaim Deed that shall be safely stored by the MRA Director until Construction Completion, at which time the Quitclaim Deed shall be destroyed. However, in the event of Default, the Quitclaim Deed shall be filed of record with the Bernalillo County Clerk by the City transferring ownership of the Land, and all improvements on and within the Land, back to the City in accordance with Section 4.3.

E. The Developer and Lender may close on the loan(s) on or after the Date of Conveyance.

Section 4.3. Default and Land Reversion Event. Subject to Force Majeure, and at the City's discretion, in the event that Developer has not achieved Construction Completion, as defined and timed in Section 3.2., City shall provide written notice to Developer and Lender. Developer shall have a period of three (3) months to cure such Reversion Event. If a Reversion Event is not timely cured by Developer within three (3) months after notice from City, the City shall:

A. File the Quitclaim Deed executed by Developer with an accompanying Affidavit of Default executed by City, which shall revert ownership of the Land and all improvements thereon and therein, back to City. Developer shall (i) obtain releases for any liens on the property to be reverted, (ii) warrant that no other work has been performed on Property in the last (90) days that would be subject to a lien, and (iii) consent to file of record the Quitclaim Deed for Property to City, reverting ownership of the Property to the City. In addition, Developer shall provide City with hard copies and electronic copies of all studies, tests, analyses, as-built plans, or other work performed by Developer, or in possession of Developer, relating to Property and the Project; or

B. In the event of Default, where the Lender has accepted the Property as collateral for the Developer's financing, the Lender has the right of first refusal to continue the Project, as approved by the City. If Lender elects to continue the Project, Lender shall notify City in writing within sixty (60) days and shall be deemed the Developer per this agreement and shall accept responsibility for Developer's obligations as described in this agreement, provided that the City agrees to work in good faith with Lender to reevaluate and where commercially reasonable to redefine Developer deadlines and other Developer obligations under this Agreement. Lender may assume other applicable contracts and agreements of the Developer, where feasible. If Lender does not notify City, City shall proceed with reversion of the Land and all improvements back to the City, as specified in Section 4.3.

Section 4.4. Condition of Title. Title to the Property will be free of all liens, encumbrances, easements, restrictions, rights and conditions of record or known to the City except those set forth in this Agreement and any additional items as may be reasonably approved by Developer. The City will cause the Property to be free of liens relating to improvement work conducted on the Land by the City. In addition, the City will not knowingly allow any document to be recorded in the City's public records or the official records of the Bernalillo County Clerk that would affect the rights of Developer after the Effective Date without the prior written consent of Developer, unless expressly provided in this Agreement, and where a document is recorded without the prior written consent of Developer will take all commercially reasonable means to effect the release of the recorded document, and provided further that the existence of any encumbrance against Property which cannot be released by City shall be grounds for termination of the Agreement by Borrower and/or Lender.

Section 4.5. City Warranty. Except as specifically set forth herein, the City will have no obligation to make any improvements or alterations to the Land, and as of the closing, Developer hereby accepts the Land, and all other portions of the Land in an "As-Is" condition, with all faults, and as disclosed by Environmental and Soils Reports, if any. Developer hereby acknowledges that it has relied on its own inspections and due diligence in entering this Agreement and not on any representations or warranties of the City or any broker or other representative of the City concerning the zoning, condition or suitability of the Land for any particular purpose or any other matter. The City makes no warranties other than those expressly made in this Agreement, and makes no implied warranty that the Land is suitable for any particular purpose. Developer hereby waives the benefit of all warranties, express or implied, with respect to the Land including, without limitation, any implied warranty that the Land is suitable for any particular purpose.

Section 4.6. Developer's Environmental Indemnity. Developer will indemnify and defend the MRA, the City and its Mayor, Council Members, administration, directors, managers, employees, agents, contractors, successors and assigns (the "City Indemnitees"), and hold the City Indemnitees harmless, from and against any and all claims related to this Project, including but not limited to any liabilities, losses, demands, actions, causes of action, damages, cleanup costs, and expenses (including reasonable attorneys' fees, expert's fees and costs) and/or penalties claimed, threatened or asserted against, or suffered or incurred by any City Indemnitee, arising out of or in any way relating to the release, use, generation, transportation, storage or as a consequence of disposal by Developer or any of its agents, representatives, employees or invitees, or the presence of any Hazardous Materials in, on or about the Property occurring as a result of or in connection with Developer's use or occupancy of the Property, and any and all liabilities, losses, costs, claims, demands, actions, causes of action, expenses and penalties incurred in the removal, remediation and disposal of any Hazardous Materials; provided, however, that the foregoing provisions will not apply to any Hazardous Materials used, generated, transported, stored or disposed of by a City Indemnitee. The terms and conditions of this Section 4.6 shall survive expiration or earlier termination of this Agreement.

ARTICLE V
Reporting and Acknowledgement of Satisfaction

Section 5.1. Quarterly Reports**.** The Developer shall provide to MRA quarterly written reports utilizing the "MRA Reporting Form" (Exhibit D) until Project Completion. Quarterly reports are due January 31, April 30, July 31, and October 31 of each year. MRA may, on occasion and at its sole discretion, request additional reports outside of the Quarterly Reports. If a special report is required outside of the quarterly schedule, Developer shall have up to 7 days to provide said report.

Section 5.2. Acknowledgement of Satisfaction. Following the Project Completion Date and satisfaction of all conditions outlined in Section 3.2.E., MRA shall provide a letter acknowledging satisfaction of the same as each are met, notwithstanding the rights and obligations contained within other agreements the Developer may have with the City or MRA.

ARTICLE VI
Warranties and Obligations

Section 6.1. Warranties and Obligations by the City. Except as otherwise set forth in this Agreement, City makes no warranties, express or implied.

Section 6.2. Warranties and Obligations by Developer. Developer makes the following warranties as the basis for the undertakings on its part herein contained:

A. The Developer is a New Mexico Limited Liability Company, duly organized and validly existing as such under the laws of the State of New Mexico, and registered to conduct business in the State of New Mexico. The Developer has the requisite corporate authority and power to enter into this Agreement and to perform its obligations hereunder, and it has duly authorized the execution and delivery of this Agreement by the signatory executing this Agreement on its behalf.

B. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and Developer's compliance with the terms and conditions of this Agreement will not violate the terms of the Developer's Articles of Incorporation or Bylaws or conflict with or result in a breach of any of the terms, conditions, or provisions of any corporate restriction or any agreement or any instrument to which Developer is a party or by which it is bound, nor will it result in the creation or imposition of any prohibited lien, charge, or encumbrance of any nature whatsoever upon the Property or the Project, except for any permitted encumbrances.

C. There are no legal or administrative proceedings pending or, to Developer's knowledge, threatened against Developer or affecting the Project which, if determined adversely, would have a material adverse effect on Developer or the Project or on the ability of Developer to perform its obligations under this Agreement and any related agreements.

D. At all times the Project shall comply in all material respects with all applicable zoning and planning ordinances, building codes, flood regulations, environmental laws, ordinances, statutes, rules, and regulations relating to the Project.

E. Developer shall not amend or change its Operating Agreement or Articles of Organization, or otherwise amend its governing documents in any manner if such amendment or change would result in a conflict with the terms of this Agreement at any time during the Term of this Agreement.

F. No City Councilor, officer, or employee of the City has any direct, indirect, legal, or beneficial interest in the Developer, the Project, this Agreement or in any contract or agreement between the City and Developer or in any franchise, concession, right or privilege of any nature granted by the City to the Developer in this Agreement.

G. Developer covenants and warrants that the only person or firm interested in this Agreement as principal or principals is named in this Agreement, and that this

Agreement is entered into by the Developer without collusion on the part of the Developer with any person or firm, without fraud and in good faith. The Developer also covenants and warrants that no gratuities, in the form of entertainment, gifts or otherwise, were, or during the Term of this Agreement, will be offered or given by the Developer or any agent or representative of the Developer to any officer or employee of the City with a view towards securing this Agreement or for securing more favorable treatment with respect to making any determinations with respect to performing this Agreement.

ARTICLE VII
Real Property Taxes, Insurance, and Other Amounts Payable

Section 7.1. Payment, Fees, and Other Amounts Payable. Developer shall promptly pay or cause to be paid, as the same become due, real property taxes, utility, and other charges incurred in the operation, maintenance, use, occupancy, and upkeep of the Project, provided that with respect to governmental charges that may lawfully be paid in installments over a period of years, Developer shall be obligated to pay only such installments as are required to be paid during the Term of this Agreement when due. Developer may, in good faith, contest any such charges and in the event of any such contest may permit the charges so contested to remain unpaid during the period of such a contest and any appeal therefrom, provided that during such period, enforcement of any such contested item shall be effectively stayed. If the City reasonably determines that the aforementioned amounts have not been paid, the City shall send a written notice of default, detailing the specific payment that it believes Developer has failed to complete, to the Developer who shall then have fifteen (15) business days to provide verification of payment or cure the default; provided, if such default cannot with due diligence be wholly cured within such fifteen (15) business day period, Developer shall have such longer period as may be reasonably necessary to cure the default, so long as Developer proceeds promptly to commence the cure of same within such fifteen (15) business day period and diligently prosecutes the cure to completion in which case, it shall not constitute a default.

Section 7.2. Payments Required. The obligations of Developer to make the payments required in Section 7.1 hereof and to perform and observe the other agreements on its part contained in this Agreement shall be absolute and unconditional without offset or counterclaim for claims against the City or any other party.

Section 7.3. Maintenance of Project. Developer agrees that, it shall, at its own expense, keep, or cause to be kept, the Project in a reasonably safe condition, and keep all other improvements forming a privately-owned part of the Project in good repair and in good operating condition, making all necessary repairs thereto and renewals and replacements thereof. Any tangible property purchased or installed with public funding or received in exchange for tangible property purchased or installed with public funding shall become a part of the Project and the Property thereof. Developer shall not permit any mechanic's lien, security interest, or other encumbrance to be established or to remain against the Project for labor or materials furnished in connection with the construction or installation of the Project in accordance with the Final Design Plans or any additions, modifications, improvements, repairs, renewals or replacements made by it, provided that if Developer shall notify the City of its intention to do so, Developer may in good faith contest any mechanic's or other liens filed or established against the Project and such notice shall stay Developer's obligation to satisfy the contested liens during the period of such contest and any appeal therefrom unless Developer determines or the City shall notify Developer that, in the opinion of the City, by non-payment of any such items, the Developer shall promptly pay and cause to be satisfied and discharged all such unpaid items.

Section 7.4. Insurance Required. During the construction period, Developer shall keep the Project insured or cause the Project to be kept insured against loss or damage by maintaining policies of insurance and by paying, as the same become due and payable, all premiums with respect thereto, including but not necessarily limited to the following coverage:

A. Comprehensive General Liability Insurance. Developer shall obtain comprehensive general liability insurance, including automobile insurance, with liability limits in amounts not less than $2,000,000 aggregate limit of liability for bodily injury, including death, and property damage in any one occurrence. Said policies of insurance must include coverage for all operations performed on or about the Project, including coverage for collapse, explosion and underground liability coverage, coverage for the use of all owned, non-owned, hired automobiles, vehicles and other equipment both on the Project site and contractual liability coverage which shall specifically insure the indemnification provisions of this Agreement. The above requirement shall include but shall not be limited to protection against damage or destruction of public and private property, including telephone conduit, telegraph conduit, power conduit, telephone signal cables, fiber optics cables, television cables, computer cables, fire alarm circuits, gas mains, water service connections, sanitary sewer, sewer, house or building connections, water mains, water service connections, steam lines, petroleum products pipelines, storm drains, storm inlet lines including all appurtenances thereto while located below the surface of the ground including injury or death to person or persons caused by Developer's operations including blasting and trenching, backfilling, tamping, with or without the use of mechanical equipment, and the collapse of or structural damage to a building, house or structure including power, telephone, telegraph, fire alarm, street light poles, curb, gutter and sidewalk on public or private property and destruction of or damage to other public or private property resulting therefrom including injury or death to person or persons and all causes by Developer's operations in the removal of other building structures including their supports, trees and utility poles or by excavation including blasting and trenching, backfilling, tamping with or without use of mechanical equipment. Other public and private property as used above shall include but not be limited to lawns, plants, flowers, trees, fences, yards, walls.

B. Worker's Compensation Insurance. Developer shall comply with the provisions of the Worker's Compensation Act, the Subsequent Injury Act and the New Mexico Occupational Disease Disablement Law. Developer shall procure and maintain, or Developer shall require its general contractor to procure and maintain, complete Worker's and Employer's Liability Insurance in accordance with New Mexico law and regulations. Such insurance shall include coverage permitted under NMSA 1978, §52-1-10 for safety devices. With respect to worker's compensation insurance, if Developer or a general contractor elects to be self-insured, it shall comply with the applicable requirements of law. If any portion of the construction of the Project is to be subcontracted or sublet, Developer shall require the contractor and subcontractor to similarly provide such coverage (or qualify as self-insured) for all latter's employees to be engaged in such work. It is agreed with respect to all worker's compensation insurance, Developer and its surety shall waive any right of subrogation they may acquire against the City, its officers, agents and employees by reason of any payment made on account of injury, including death, resulting therefrom sustained by any employee of the insured arising out of performance of this Agreement. Neither the Developer nor its employees are considered to be employees of the City of Albuquerque for any purpose whatsoever. The Developer is considered to be an independent contractor at all times in the performance of this Agreement. The Developer further agrees that neither it nor its employees are entitled to any benefits from the City under the provisions of the Worker's Compensation Act of the State of New Mexico, nor to any of the benefits granted to employees of the City under the provisions of the Merit System Ordinance as now enacted or hereafter amended.

C. Builder's Risk Insurance. Developer shall procure, or Developer shall cause its general contractor to procure and maintain, until completion of the construction, builder's risk, vandalism and malicious mischief insurance. Alternatively, Developer shall procure and maintain insurance, or Developer shall cause its general contractor to procure and maintain, against loss or damage to the Project by fire, lightning, vandalism, and malicious mischief with the uniform extended coverage endorsement limited only as may be provided in the standard form or extended coverage endorsement at the time in use by the State of New Mexico to provide for not less than 90% recovery of the market value of the buildings and other improvements as constructed at the time of destruction.

D. Increased Limits. The City may require Developer to reasonably increase the maximum limits of any insurance required herein and Developer shall comply.

E. Proof of Insurance. During construction, and not less than once each year during the Term, on or before January 31, Developer shall provide to the City without demand, or more frequently upon demand, proof of all required insurance coverages.

F. General Adequacy of Coverage. Notwithstanding the specific coverages detailed above, Developer shall maintain, and shall cause its contractors and subcontractors to maintain, insurance coverage customary for projects of similar scope and scale within the Albuquerque metropolitan area, including general liability, workers' compensation, and builder's risk insurance, in commercially reasonable amounts. Such coverage shall be deemed to satisfy the intent of this Section so long as it provides reasonable protection to both the Developer and the City.

Section 7.5. <u>Performance, Payment and Other Bonds.</u> Developer shall furnish or cause to be furnished a performance guarantee from a third-party financial institution, as security for the faithful performance and payment of all its obligations pursuant to the construction of the Project. These bonds shall be in amounts at least equal to the amount of the land value, which is determined by the City's Real Property Division to be eight dollars per square foot ($8.00), and in such form and with such sureties as are licensed to conduct business in the State of New Mexico and are named in the current list of surety companies acceptable on federal bonds as published in the Federal Register by the Audit Staff of Accounts, U.S. Treasury Department. The performance bond shall also include coverage for any guaranty period provided by the contractor. The surety on the performance bond shall furnish a waiver whereby it consents to the progress or partial payment to any contractor of amounts for materials and acknowledges that such payment shall not preclude enforcement of such remedied as may be available against such surety. Developer shall cause the City to be named a joint obligee on such bonds. If the surety on any bond furnished by Developer is declared bankrupt or becomes insolvent or its right to do business in the State of New Mexico is revoked, Developer shall substitute or cause to be substituted another bond and surety within ten (10) days thereafter.

Section 7.6 Application of Net Proceeds of Insurance. During the construction period of the Project, the net proceeds of builder's risk insurance, and of fire and other hazard and casualty insurance, carried pursuant to the provisions of this Agreement hereof, shall be applied as provided in this Agreement and the net proceeds of liability insurance carried pursuant to the provisions of this Agreement hereof shall be applied toward extinguishment or satisfaction of the liability with respect to which such insurance proceeds have been paid. The net proceeds of the bonds provided pursuant to this Agreement shall be applied to curing the defect in performance or payment.

Section 7.7. Additional Provisions Regarding Insurance. All insurance required to be taken out by Developer pursuant to this Agreement shall be taken out and maintained with generally recognized responsible insurance companies authorized to do business in the state of New Mexico selected by Developer. An original or duplicate copy of the insurance policies providing the coverage required herein shall be deposited with the City. Prior to expiration or exchange of such policy, Developer shall furnish evidence satisfactory to the City that the policy has been renewed or replaced or is no longer required by this Agreement upon demand. All policies required hereunder shall provide that the City shall be given thirty (30) days prior written notice of cancellation, non-renewal or material alteration of coverage. Provisions that the insurance company shall "endeavor to give the City notice" shall not be allowed.

ARTICLE VIII
Damage, Destruction, and Condemnation

Section 8.1. Damage, Destruction, and Condemnation. In the event the Project is destroyed or damaged, in whole or in part, by fire or other casualty, Developer shall have the right to use the net proceeds of insurance to restore the Project, and other improvements located on the Property to substantially the same conditions as existed prior to the casualty causing the damage or destruction. If the insurance proceeds derived from a claim for damage or destruction are not used to restore the Project, then the amount of City Funds dispersed to date of said proceeds shall be paid to the City by the Developer or Developer's assigns.

Section 8.2. Partial Damage, Destruction, and Condemnation. If the casualty or condemnation affects only part of the Project and total rebuilding is infeasible, then proceeds may be used for partial rebuilding and partial repayment of City Funds, in a manner that provides adequate security to the City for repayment of the remaining balance of City Funds. In the event City and Developer cannot agree on the approach to take, City shall make the final decision and Developer agrees to be bound by that decision.

ARTICLE IX
Special Covenants

Section 9.1 City's Right of Access to the Project. Developer agrees that the City and any of its duly authorized agents shall have the right at all reasonable times following 48-hours written notice (or 2 business days whichever is longest) and subject to the rights of the tenants and guests, to enter upon and examine and inspect the Project provided that any such inspections shall be conducted in a manner that will minimize any intrusion on the operations of the Project.

Section 9.2 Good Standing. Developer warrants and represents that it has executed, filed and recorded all certificates and other documents and has done and shall continue to do throughout the Term of this Agreement such other acts as may be necessary or appropriate to comply with all applicable requirements for the formation, qualification and operation of a New Mexico limited liability company and the operation and ownership of the Project under the laws of the State of New Mexico.

Section 9.3 Release and Indemnification Agreement. Developer releases the City from, and covenants and agrees that the City shall not be liable to the Developer for any loss or damage to property or any injury to or death of any person or persons occasioned by any cause whatsoever pertaining to the Project, the Property, the use thereof, or any other transaction contemplated by this Agreement; provided that such release shall not apply to any loss or damage caused by the negligence or willful acts of the City or any City employees or agents.

Developer shall defend, indemnify, and hold harmless the City from any loss, claim, damage, act, penalty, liability, disbursement, litigation expense, attorneys' fees, or court costs arising out of or in any way relating to this Agreement, or any other cause whatsoever pertaining to the Project, provided, that such indemnity shall not apply to any loss or damage caused by the negligence or willful acts of the City or any City employees or agents and further subject to the limitations of NMSA 1978 § 56-7-1. The City shall, after receipt of notice of the existence of a claim for which it is entitled to indemnity hereunder, notify Developer in writing of the existence of such claim or commencement of such action. This indemnification agreement shall survive the termination of this Agreement.

Section 9.4 Redevelopment Tax Abatement. Applicable to for-profit entities for development projects that meet the Tax Abatement Program requirements. All property-tax waivers or abatements contemplated by this Agreement shall be implemented pursuant to this Section and governed by § 7-36-3.1 NMSA 1978 and City Council Resolution R-24-75, or any successor authority, as the legal basis for such abatement.

Section 9.5 Authority of Authorized City Representative. Whenever, under the provisions of this Agreement, the approval of the City is required or Developer is required to take some action at the request of the City, such approval or such request shall be made by the Authorized City Representative, or their authorized designee, as defined in Section 11.1, unless otherwise specified in this Agreement and Developer shall be authorized to act on any such approval or request.

Section 9.6 Authority of Authorized Developer Representative. The Developer represents and warrants to the City that the Authorized Developer Representative is empowered to take all actions contemplated herein and that reliance by the City on the authority of the Authorized Developer Representative, as defined in Section 11.1, shall not give rise to a complaint against the City as a result of any action taken by the City.

Section 9.7 Authority of Authorized Lender Representative. The Lender represents and warrants to the City that the Authorized Lender Representative is empowered to take all actions contemplated herein and that reliance by the City on the authority of the Authorized Lender Representative, as defined in Section 11.1, shall not give rise to a complaint against the City as a result of any action taken by the City.

Section 9.8. Subordination, Sale, Assignment, or Encumbrance of Project. Except as otherwise expressly permitted herein, Developer shall not sell, assign, dispose of, mortgage, or in any way encumber the Project or any part thereof without the prior written consent of the City, provided that the City agrees that it shall subordinate the City Funds to the lien and mortgage of Lender for borrowed funds necessary to develop the Project. The Developer shall not delegate, assign, sublet, or otherwise transfer, in whole or in part, any of the rights or responsibilities granted in or required under this Agreement without the prior written approval of the City. The City has no obligation to and shall not be required to approve any assignment or other transfer of this Agreement that would result in the services required in this Agreement being performed by any other person or entity other than the Developer.

Section 9.9 Financial Statement of Developer. During the Term of this Agreement, Developer agrees to furnish the City a copy of the Project's annual financial statements within ninety (90) days of the end of the Developer's fiscal year.

ARTICLE X
Events of Default Defined and Remedies Upon Default

Section 10.1. Events of Default Defined. The following shall be "Material Events of Default" under this Agreement, also referred to as "Events of Default" or "Default" shall mean, whenever they are used in this Agreement, any one or more of the following events:

A. Failure by Developer to perform any of the provisions, covenants or conditions as outlined in Article II, III, and VI;

B. Breach of the City of any warranty or obligations set forth in Section 6.1;

C. Breach of Developer of any warranty or obligations set forth in Section 6.2;

D. Failure to maintain insurance in the amount or manner required in Section 7.4; or

E. Failure to maintain a performance bond in the amount and manner required in Section 7.5.

Section 10.2. No Remedy Exclusive. No remedy herein conferred upon or reserved to the City or the Developer nor any remedy conferred upon or reserved to the City or the Developer is intended to be exclusive of any other available remedy but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof but any such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 10.3. Agreement to Pay Attorneys' Fees and Expenses. If the City brings any legal action to enforce the cure of a Material Event of Default after applicable notice and cure and is the prevailing party, the City shall be entitled to recover its reasonable, actual, out-of-pocket attorney fees and expenses incurred in such action.

Section 10.4. No Additional Waiver Implied by One Waiver. If any provision contained in this Agreement should be breached by any Party and thereafter waived by the Party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach.

Section 10.5. Remedies Upon Default.

A. Upon any Material Event of Default and regardless of any other notices previously provided, the non-defaulting Party may send a "Notice of Material Default" to the defaulting Party describing the Material Event of Default and requiring cure within thirty (30) days from the date of the mailing of the Notice.

B. If the Material Event of Default is not cured or arrangements satisfactory to the non-defaulting Party made to cure the Material Event of Default, the non-defaulting Party may elect to sue for direct damages suffered by it due to the Material Event of Default. Except where otherwise stated, the City may, at the City's option and without limiting the City in the exercise of any other right or remedy the City may have on account of such Default, pursue any remedy allowed by this Agreement, at law, or in equity. The City shall have the unrestricted right to call on the Default and Land Reversion Event in Section 4.3. The City shall not be responsible for any compensatory damages exceeding the value of this agreement.

Section 10.6. Developer to Pursue Remedies Against Contractor and Subcontractors and their Sureties. In the event of a Material Event Default of any contractor or subcontractor under any contract made in connection with the Project, Developer shall promptly proceed either separately or in conjunction with others to exhaust any remedies against the contractor or subcontractor so in default and against each surety for the performance of such contractor or subcontractor. Developer may prosecute or defend any action or proceeding or take other action involving such contractor or subcontractor or surety or other guarantor or indemnitor which Developer deems reasonably necessary.

ARTICLE XI
Miscellaneous

Section 11.1 Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the City: Authorized City Representative
City of Albuquerque
Director, Metropolitan Redevelopment Agency
Post Office Box 1293
Albuquerque, NM 87103

With copies to:
City of Albuquerque
Chief Administrative Officer
Post Office Box 1293
Albuquerque, NM 87103

City of Albuquerque
City Attorney, Legal Department
Post Office Box 1293
Albuquerque, NM 87103

If to Developer: Authorized Developer Representative
PIRU Group LLC
President
3607 Simms Ave., SE
Albuquerque, NM 87108

If to Lender: Authorized Lender Representative
Ventana Fund
Board Chairperson
715 Tijeras Ave NW
Albuquerque, NM 87102

Mail: PO Box 25483
Albuquerque, NM 87125

The City, Developer or Lender may, by notice given hereunder, designate any further or different addresses or delivery methods to which subsequent notices, certificates, documents discussed herein, or other communication shall be sent. Failure to use designated addresses and delivery methods may constitute a failure of notice and/or delivery.

Section 11.2. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the City, Developer and Lender and their respective successors and assigns, subject however to the limitations contained herein.

Section 11.3. Severability. In the event any covenant, condition or provision herein is held to be invalid, illegal, or unenforceable by any court of competent jurisdiction, such covenant, condition or provision shall be deemed amended to conform to applicable laws so as to be valid or enforceable or, if it cannot be so amended without materially altering the intention of the parties, it shall be stricken. If stricken, all other covenants, conditions and provisions of this Agreement shall remain in full force and effect provided that the striking of such covenants, conditions or provisions does not materially prejudice either the City, Developer or Lender in its respective rights and obligations contained in the valid covenants, conditions or provisions of this Agreement.

Section 11.4. Amendments, Changes and Modifications. Except as otherwise provided in this Agreement, this Agreement shall not be effectively amended, changed, modified, altered or terminated except by mutual written agreement of the Parties. The Metropolitan Redevelopment Agency Director, or their authorized designee, is authorized to enter into amendments to this Agreement which do not materially adversely impact the City's rights or obligations pursuant to this Agreement. Amendments that do not materially adversely impact this agreement shall be documented and attached to this agreement.

Section 11.5. Execution of Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.6. Other Instruments. Developer, Lender and the City covenant that they shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered such instrument, supplemental hereto and further acts, instruments and transfers as may be required hereunder. All such ancillary agreements shall be in accordance with and not contradictory to the terms and conditions set forth in this Agreement.

Section 11.7. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New Mexico.

Section 11.8. Recording. The public and private easements and plats that are associated with the Project, and every assignment and modification thereof shall be recorded in the office of the County Clerk of Bernalillo County New Mexico, by the Developer.

Section 11.9. No Pecuniary Liability of City. No provision of this Agreement shall constitute an indebtedness of the City within the meaning of any constitutional provision or statutory limitations of the State of New Mexico, nor constitute or give rise to a pecuniary liability of the City or a charge against its general credit or taxing powers.

Section 11.10. Officials, Agents and Employees Not Personally Liable. No official, agent or employee of the City nor member of the City Council shall be personally liable to any person by virtue of any provision of this Agreement.

Section 11.11. Waiver. No provisions of this Agreement shall be deemed to have been waived by either party unless such waiver is in writing, signed by the party making the waiver and addressed to the other party, nor shall any custom or practice which may evolve between the parties in the administration of the terms of this Agreement be construed to waiver or lessen the right of either party to insist upon the performance of the other party in strict accordance with the terms of this Agreement. Further, the waiver by any party of a breach by the other party or any term, covenant, or condition hereof shall not operate as a waiver of any subsequent breach of the same or any other term, covenant, or condition thereof.

Section 11.12. Gender, Singular/Plural. Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, unless the context otherwise requires.

Section 11.13. Relationship of Contract Documents. All documents attached to this Agreement or incorporated into this Agreement are complementary, and any requirement of one contract document shall be as binding as if required by all. Any inconsistency among the various documents shall be resolved in favor of the language in this Agreement which, along with its amendments, if any, is deemed to be the primary document.

Section 11.14. Exhibits, Certificates, Documents Incorporated and Attachments. Incorporation by Reference: All certificates, documents, exhibits, attachments, riders, and addenda referred to in this Agreement are hereby incorporated into this Agreement by reference and made a part hereof as though set forth in full in this Agreement to the extent they are consistent with its conditions and terms.

Section 11.15. Governmental Rights and Powers. Nothing in this Agreement shall be construed or interpreted as limiting, relinquishing, waiving, or defining governmental rights and the police powers of the City or abrogating the requirement of any ordinance.

Section 11.16. Cross References. References in the text of this Agreement to articles, sections, or exhibits pertain to articles, sections or exhibits of this Agreement unless otherwise specified.

Section 11.17. Time is of the Essence. Subject to the qualifications otherwise set forth herein, time is of the essence in the performance of this Agreement.

Section 11.18. No Partnership or Agency. Nothing contained in this Agreement is intended or shall be construed in any respect to create or establish any relationship other than that of the owner and contractor, and nothing herein shall be construed to establish any partnership, joint venture or association or to make Developer or Lender the general representative or agent of City for any purpose whatsoever.

Section 11.19. Force Majeure. Except as expressly provided in this Agreement, neither City, nor Developer shall be deemed to be in default hereunder if either party is prevented from performing any of the obligations, other than payment of rental, fees and charges hereunder, by reason of strikes, boycotts, labor disputes, embargoes, shortages of energy or materials, acts of the public enemy, infectious disease or pandemic, weather conditions and the results of acts of nature, riots, rebellion, sabotage, or any other similar circumstances for which it is not responsible or which are not within its control. After the termination of any such event of Force Majeure, the obligation to perform shall recommence with an appropriate and reasonable extension to any deadlines. For the avoidance of doubt, Force Majeure shall not include: (a) financial distress nor the inability of either party to make a profit or avoid a financial loss, (b) changes in the market prices or conditions, or (c) a party's financial inability to perform its obligations hereunder.

Section 11.20. Forum Selection. Any cause of action, claim, suit, demand, or other case or controversy arising from or related to this Agreement shall only be brought in the Second Judicial District Court located in Bernalillo County, New Mexico or in the federal district court located in Albuquerque, New Mexico. The parties irrevocably admit themselves to, and consent to, the jurisdiction of either of both said courts. The provisions of this section shall survive the termination of this Agreement.

Section 11.21. Compliance with Laws. The Developer shall comply with all applicable laws, ordinances, regulations, and procedures of Federal, State, and local governments in the development, construction, maintenance and management of the Project

Section 11.22. No Reliance; Construction. City and Developer acknowledge and agree that they have thoroughly read this Agreement, including all exhibits thereto, and have sought and received whatever competent advice and counsel was necessary for them to form a full and complete understanding of all rights and obligations herein. City and Developer further acknowledge that the Agreement is the result of negotiations between them and this Agreement shall not be construed against either Party by reason of that Party's preparation of all or part of this Agreement.

Section 11.23. Liability. Any liability incurred in connection with this Agreement is subject to the immunities and limitations of the New Mexico Tort Claims Act, Section 41-4-1 et seq., NMSA 1978, as amended.

Section 11.24. Discrimination Prohibited. Developer will not on the grounds of race, color, religion, sexual orientation, sexual preference, national origin or ancestry, age, physical handicap, or disability (as defined in the Americans With Disabilities Act of 1990), discriminate or permit discrimination against any person or group of persons in any manner prohibited by Title 49 CFR Parts 21 and 23, the Civil Rights Act of 1964, as amended, the Equal Pay Act of 1963, the Rehabilitation Act of 1973, and the New Mexico Human Rights Act. Without limiting the generality of the foregoing, the Developer will not discriminate against any employee or applicant for employment because of race, color, hair types/textures/styles, religion, gender, sexual orientation, sexual preference, national origin or ancestry, age, or physical or mental handicap.

Such action will include, but not be limited to: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; selection for training; and disciplinary actions and grievances. The Developer agrees to post in conspicuous places available to employees, and applicants for employment, notice to be provided setting forth the provisions of this non-discrimination clause.

Section 11.25. ADA Compliance. In performing the services required hereunder, Developer will ensure any contractors agree to meet all the requirements of the Americans with Disabilities Act of 1990, and all applicable rules and regulations (ADA), which are imposed directly on the Contractor or which would be imposed on the City as a public entity. Developer, through any contractor, agrees to be responsible for knowing all applicable requirements of the ADA and to defend, indemnify and hold harmless the City, its officials, agents and employees from and against any and all claims, actions, suits or proceedings of any kind brought against said parties as a result of any acts or omissions of the Contractor or its agents in violation of the ADA.

Section 11.26. Audits and Inspections. At any time during normal business hours and as often as the City may deem necessary, there shall be made available to the City for examination all of the Developer's records with respect to all matters covered by this Agreement. The City shall give reasonable notice to the Developer of such examination, and in any event, a minimum of two (2) business days prior notice. The Developer shall permit the City to audit, examine, and make excerpts or transcripts from such records, and to make audits of all contracts, invoices, materials, payrolls, records of personnel, conditions of employment and other data relating to all matters covered by this Agreement. The Developer understands and will comply with the City's Accountability in Government Ordinance, §2-10-1 et seq. and Inspector General Ordinance, §2-17-1 et seq. R.O.A. 1994, and also agrees to provide requested information and records and appear as a witness in hearings for the City's Board of Ethics and Campaign Practices pursuant to Article XII, Section 8 of the Albuquerque City Charter.

Section 11.27. Representation. Each party hereto acknowledges that it has been represented, or has had ample opportunity to obtain representation of counsel, with respect to this contract. Accordingly, each party hereto represents to the other that it has read and understood the terms of this Agreement, and the consequences of executing this Agreement, and that except as expressly set forth herein, no representations have been made to induce the other party to execute this contract.

Section 11.28. Multiple Counterparts. This Agreement may be signed in multiple counterparts or with detachable signature pages, but either or both circumstances shall constitute one instrument, binding upon all parties thereto as if all parties signed the same document. If so executed, each such counterpart of this Agreement is to be deemed an original for all purposes and all such counterparts will collectively constitute one Agreement, but in making proof of this Agreement, it will not be necessary to produce or account for more than one such counterpart.

Section 11.29. Entire Agreement. This Agreement, including any explicitly stated and attached Exhibit(s), constitutes the full, final, and entire agreement of the parties and incorporates all of the conditions, agreements, understandings and negotiations between the parties concerning the subject matter of this contract, and all such agreements, conditions, understandings and negotiations have been merged into this written Agreement. No prior condition, agreement, understanding, or negotiation, verbal or otherwise, of the parties or their agents shall be valid or enforceable unless embodied in writing in this Agreement.

Section 11.30. Headings and Captions. Headings and captions of sections and paragraphs are for convenience, not limitation, and are not to be construed as modifying text.

Section 11.31. Survival. All obligations, covenants and agreements contained herein which are not performed at or before the completion of construction of the Project but which are to be performed after the completion of construction of the Project as provided in this Agreement shall survive the completion of construction of the Project.

Section 11.32. Approval Required. This Agreement shall not become effective or binding until approved by the highest approval authority required by the City under this Agreement.

Section 11.33. Agreement Binding. This Agreement and all parts contained herein shall be binding upon each Party and such transferees, their successors, assigns and all parties claiming by, through or under any of them.

Section 11.34. Interpretation.

A. The words “City”, “Developer” and “Lender” as used herein, will include, as the context may permit or require, the parties executing this Agreement and their respective heirs, executors, administrators, successors and assigns.

B. Wherever the context so permits or requires, words of any gender used in this Agreement will be construed to include any other gender, and words in the singular number will be construed to include the plural.

C. Unless expressly provided to the contrary, the phrases “during the term of this Agreement” and “during the term hereof” will include such periods during which the term of this Agreement is actually extended pursuant to the exercise by Developer of option(s) to extend the term hereof.

D. This Agreement has been negotiated at arm’s length and between persons sophisticated and knowledgeable in the matters dealt with in this Agreement. In addition, each party has been given the opportunity to consult experienced and knowledgeable legal counsel. Accordingly, any rule of law or legal decision that would require interpretation of any ambiguities in this Agreement against the party that has drafted it is not applicable and is waived. The provisions of this Agreement will be interpreted in a reasonable manner to affect the purpose of the parties and this Agreement.

Section 11.35. Final Dates. If the final date of any deadline falls upon a Saturday, Sunday, or holiday recognized by the U.S. Postal Service, then in such event the time of such deadline will be extended to the next day that is not a Saturday, Sunday, or holiday recognized by the U. S. Postal

Service. Whenever the word “days” is used herein, it will be considered to mean “calendar days” and not "business days" unless an express statement to the contrary is made.

Section 11.36. City-Developer Relationship. The City will in no event be construed or held to be a partner, joint venturer or associate of the Developer in the conduct of the Developer's business, nor will the City be liable for any debts incurred by the Developer in the Developer's business. The relationship is and at all times will remain contractual.

Section 11.37. Governmental Right and Powers. Nothing in this Agreement will be construed or interpreted as limiting, relinquishing, or waiving any rights of ownership enjoyed by the City in the Property or waiving or limiting the City's control over the management, operations or maintenance of the Property, except as specifically provided in this Agreement, or impairing exercising or defining governmental rights and the police powers of the City

Section 11.38. Open Meetings Requirements**.** Any nonprofit organization in the City which receives funds appropriated by the City, or which has as a member of its governing body an elected official, or appointed administrative official, as a representative of the City, is subject to the requirements of §2-5-1, et seq., R.O.A. 1994, Public Interest Organizations. The parties to this Agreement agree to comply with all such requirements, if applicable.

Section 11.39. No Collusion. The Contractor represents that this Agreement is entered into by the Contractor without collusion on the part of the Contractor with any person or firm, without fraud and in good faith. The Contractor also represents that no gratuities, in the form of entertainment, gifts or otherwise, were, or during the term of this Agreement, will be offered or given by the Contractor or any agent or representative of the Contractor to any officer or employee of the City with a view towards securing this Agreement or for securing more favorable treatment with respect to making any determinations with respect to performing this Agreement.

Section 11.40. Public Records. The parties acknowledge that City is a government entity and subject to the New Mexico Inspection of Public Records Act (Sections 14-2-1 et seq., NMSA 1978). Notwithstanding anything contained herein to the contrary, City shall not be responsible to The Greater Albuquerque Housing Partnership for any disclosure of Confidential Information pursuant to the Act or pursuant to the City of Albuquerque’s public records act laws, rules, regulations, instructions or other legal requirement.

Section 11.41. Electronic Signatures. Authenticated electronic signatures are legally acceptable pursuant to Section 14-16-7 NMSA 1978. The parties agree that this agreement may be electronically signed and that the electronic signatures appearing on the agreement are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility

Section 11.42. Governmental Right and Powers. Nothing in this Agreement will be construed or interpreted as limiting, relinquishing, or waiving any rights of ownership enjoyed by the City in the Property or waiving or limiting the City's control over the management, operations or maintenance of the Property, except as specifically provided in this Agreement, or impairing exercising or defining governmental rights and the police powers of the City.

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IN WITNESS WHEREOF the City, Developer and Lender have caused this Tri-party Agreement to be executed in their respective names and all as of the date first written above.

CITY OF ALBUQUERQUE

Approved By:

____
Samantha Sengel EdD
Chief Administrative Officer

Date: ____________________________

THIS SPACE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF the City, Developer and Lender have caused this Tri-Party Agreement to be executed in their respective names and all as of the date first written above.

PIRU GROUP LLC

Approved By:

____
David Vilar
President

Date: ____________________________

VENTANA FUND

Approved By:

____
D. Todd Clarke
Board Chairman

Date: ______________________________

EXHIBITS

A. PROJECT PROPOSAL (PROPOSERS RESPONSE TO RFP)

B. PRELIMINARY DESIGN PLANS

C. FINAL MRA APPROVED DESIGN PLANS

D. MRA REPORTING FORM

E. FINAL DESIGN PLANS (ATTACH AFTER BUILDING PERMIT IS ISSUED)

EXHIBIT A

City of Albuquerque
Metropolitan Redevelopment Agency

Request for Proposals #03-2025

Small Properties Disposal

Selection Number:
03-2025

RFP website:
https://www.cabq.gov/mra/request-for-proposals

Issuance date:
June 11, 2025

Deadline for submitting questions:
July 16, 2025 at 5pm (MST)

Direct formal inquiries (Exhibit A) to:
Stephanie Shumsky, Project Manager, at sshumsky@cabq.gov

Deadline to submit Proposals:
July 23, 2025 at 5pm MDT, via electronic upload

URL to submit Proposals:
https://sfftp.cabq.gov/f/dbbbde44c6159c4a

GLOSSARY OF TERMS

Affordable Housing: Affordable housing means units that are affordable to households at or below 80% Area Median Income (AMI) as defined by the City of Albuquerque, based on the HOME Investment Partnerships Program's Income and Rent Limits published for Albuquerque, by the U.S. Department of Housing and Urban Development (HUD). Details on current income, homeownership, and rental value limits are available here: https://www.hud.gov and https://housingnm.org

Albuquerque Development Commission (ADC): The Commission for the Metropolitan Redevelopment Agency (MRA); the ADC reviews and approves MRA projects.

The City: The Incorporated City of Albuquerque.

Development Agreement: The terms of the awarded contract between the successful Proposer(s) and the City.

Department of Health, Housing & Homelessness (HHH): The City of Albuquerque's department that serves low-income, moderate-income and unhoused residents through a variety of housing, health, and social service programs.

Evaluation Criteria: The scored criteria that make up the bulk of the project narrative and by which Proposals will be evaluated. Proposers can score up to 100 points.

Exclusive Negotiation Agreement: The City reserves the right to enter into an Exclusive Negotiation Agreement with selected Proposer(s) to further develop the details of the proposed project prior to entering into a Development Agreement. The City of Albuquerque will consider this point the preliminary notice of award and will no longer consider other project proposals. During Exclusive Negotiation, the City will review the proposed development for alignment with project goals, metropolitan redevelopment area priorities, and affordable housing requirements. The City will work with the selected teams to work out project details and develop more detailed plans and financial documents that meet local, state, and federal requirements.

Metropolitan Redevelopment Agency (MRA): An agency of the City of Albuquerque, legally enabled by State Statute § 3-60A and City Ordinances 54-1979, 76-1983, and 2015-008. MRA is dedicated to incentivizing urban redevelopment and community building in designated Metropolitan Redevelopment Areas across Albuquerque.

Metropolitan Redevelopment Area(s) (MR Areas): Designated areas of Albuquerque that have been legislatively deemed blighted and are economically underperforming relative to the City as a whole.

Metropolitan Redevelopment Area Plan (MR Plan): Each MR Area has an adopted Plan, which is approved by City Council and that guides the City's redevelopment strategies. Plans are developed in close coordination with the community and lay out the goals for each given Metropolitan Redevelopment Area. As a Rank 3 Plan, an MR Plan does not supersede other planning documents, such as the City's IDO or Community Planning Area assessments.

Project: Development in conformance with property zoning.

Property(s): The land area(s) subject to this RFP.

Proposal: Any submitted response to this RFP.

Proposer: A person or entity responding to this RFP.

Request for Proposals (RFP): This document providing information and specific requirements for Proposers to submit Proposals under the terms outlined herein.

Subject Area(s): Legislatively designated Metropolitan Redevelopment Areas in which development projects may be eligible for this RFP's funding incentives.

Threshold Criteria: The minimum criteria each project must meet to be considered responsive. Threshold Criteria are unscored and are used to determine eligibility under the terms of this RFP.

A. Introduction

The City of Albuquerque ("City"), through its Metropolitan Redevelopment Agency ("MRA"), invites developers to submit proposals for development of vacant, City-owned parcels of land, located in Metropolitan Redevelopment (MR) Areas of the City.

This Request for Proposals ("RFP") is intended to identify proposals for Projects that meet the Threshold Criteria and that are financially feasible with donation of the parcel(s) by the City. Additional incentives are not part of this RFP, but may be pursued separately. Selected Proposer(s) may elect to participate in MRA's Redevelopment Tax Abatement program if the proposed development qualifies.

Responses to this RFP will be used to select Proposer(s) with whom the City shall negotiate, and upon agreement by the parties, enter into a Development Agreement that stipulates the timing of land disposal, Project construction, completion, occupancy and reversion.

Proposers may select multiple parcels from among those on the Available Properties List (Exhibit B). **Residential development may meet the definition of affordable housing or it may be market rate.**

B. Property Information

See Exhibit B for a list of properties currently available. Clearly indicate each property of interest in the Response narrative as part of the Project Description. Include as part of the Response package the proposed site plan, elevations, etc. for each proposed development.

C. Purpose

The purpose of this RFP is to help the City close housing and services gaps by expediting development of small city-held lots. Proposals must align with, and support the goals and objectives of, the applicable Metropolitan Redevelopment (MR) Plan and Area, in which the Property is located. A map of the MR Areas can be found at: https://www.cabq.gov/mra/redevelopment-areas.

Proposed Projects must conform to the Property's zoning and should not require special exceptions, zone map amendments, variances or conditional uses in order to be viable (see IDO Permissive Uses at: www.abq-zone.com). If selected, Proposers should be willing and able to commence on their project within six (6) months.

Ultimately, the City seeks Proposals that show a demonstrated capacity to deliver Project(s) that best fulfill the goals expressed in the relevant MR Area Plan and the Threshold and Evaluation Criteria. Successful Proposer(s) will work closely with City staff on the details of the Project(s) through a negotiated Development Agreement.

D. Form of Financial & Other Assistance

For this RFP, the City's contribution consists of the Property and assistance with the City's development process, as further described below. There is no direct financial contribution, although qualifying projects may elect to participate in MRA's Redevelopment Tax Abatement program (https://www.cabq.gov/mra/tax-abatement). As authorized by the New Mexico Redevelopment Code (3-60A-1 to 3-60A-48 NMSA 1978) and the corresponding Albuquerque Ordinance, the City can offer the following resources towards proposed Projects:

1. ***Financial Assistance:*** The City's contribution to the Project is land.

2. ***Assistance with City Development Process*****:** Projects located in MR Areas receive impact fee waivers and priority consideration for permit reviews. Successful Proposers will, at their own expense, be responsible for the preparation of all documentation to obtain any approvals and/or permits required to complete the project, as well as permit fees.

3. ***Other Funding Resources:*** The City encourages Proposers to pursue other funding sources as necessary to ensure financial feasibility. For affordable housing projects, the MRA can connect the selected development team to the Department of Health, Housing, and Homelessness for additional guidance on project financing.

E. Threshold Criteria

Threshold Criteria: Threshold Criteria are the minimum criteria required for a Proposal to be considered responsive. Threshold Criteria are unscored and are used to determine eligibility under the terms of this RFP. All Projects must substantially meet all of the Threshold Criteria, as follows:

1. ***The Project must create building(s) and uses(s) that are in conformance with the Property's zoning and other applicable regulations.***

2. ***The Proposer must demonstrate organizational capacity***. The Proposer must show that they have the organizational, financial, and operational capacity to complete the Project and accept ownership of the Property.

F. Evaluation Criteria

Narratives can score up to 100 points. The scoring criteria listed below outlines how the project will be evaluated.

1. ***Alignment with relevant Metropolitan Redevelopment Area Plan – up to 20 points.*** Proposals should describe how the proposed Project helps to alleviate the blighted conditions identified in the applicable MR Area Plan and how the Plan's goals and policies are furthered. In addition, if the Plan recommends design elements, building step backs, colors, architectural details, pedestrian amenities, etc. describe how these are incorporated into the Project. Copies of MR Area Plans are available at: https://www.cabq.gov/mra/redevelopment-areas.

2. ***Project description – up to 35 points.*** List the desired parcel(s) from the list provided in Exhibit B. Proposers must clearly describe the project and identify the type of uses

proposed. The Project must consist of uses and structures that are permissive in the established zoning district. A general site plan must be included and additional renderings are welcome. They do not count against the page limit.

3. ***Demonstrates community benefit – up to 15 points.***
   Proposers must describe how the proposed project will be a benefit to the community. Please elaborate on the following:

   a. Sustainability (5 points)

   b. Creates housing/ Economic impact (5 points)

   c. Placemaking/ Neighborhood beautification (5 points)

4. ***Development team experience – up to 10 points.***
   Proposers must provide a description of their team's demonstrated expertise and track record in the development of similar projects that have helped to revitalize communities and furthered economic development. This description should include the team's experience in financing, building, and operating similar projects on time and on budget.

   a. Experience: Complete the Experience Matrix in the Proposal Information Sheet (see Exhibit C), listing recent completed development projects.

   b. Past examples: Provide at least two detailed examples of past successful, completed, developments of similar size and mix of uses in which one or more members of the Proposer's development team took the lead (Exhibit C).

5. ***Project schedule – up to 10 points.***
   Provide a project schedule beginning with conceptual design through construction completion. Projects will be evaluated based on the achievability of the Proposer's time schedule and the Proposer's demonstrated ability to complete the project satisfactorily in a timely manner. The City of Albuquerque desires to see these parcels ready for construction within a year of selection. The project schedule should be reasonable and demonstrate an understanding of the processing time for various elements of the development process.

6. ***Financial health – up to 10 points.***
   MRA expects that the Proposer will be able to demonstrate the financial feasibility of the proposed Project. Not included in the narrative page limit, proposers must also include the following required financial attachments.

   a. Two years of audited financial statements. Proposers must provide audited Income Statement, Balance Sheet, and Cash Flow analyses for all entities included in the development team. *If the Proposer is not required to prepare audited financials, please provide a letter explaining why and submit unaudited financial documents.*

   b. Financial summary. The Proposer must complete *all tabs* of the Financial Summary in

Exhibit D. Financial structure, costs, etc. may be based on preliminary estimates.

c. Financial fitness: Proposer must provide letter(s) of support from financial institution(s) that have financed their projects in the past (these letters are excluded from the proposal narrative page limit). This letter is meant to attest to the financial capacity and responsibility of the applicant. The letter should be from a bank or credit union and provide some detail on the length of the relationship, level of support provided (e.g., loan amounts), and the outcome (e.g., repayment history).

In summary, Evaluation Criteria are as follows:

Section	Points	Percent of Total
Alignment with Metropolitan Redevelopment Area & Plan	20	20%
Project description	35	35%
Demonstrates community benefit	15	15%
Development team experience	10	10%
Project schedule	10	10%
Financial health	10	10%
TOTAL	**100**	**100%**

G. Submission Content

All submitted files should be named using the following standard: Project title first, the Submission Content second, and the Proposer entity last. For example: "1234 Street SE – Project Narrative – Proposer Name LLC" and "1234 Street SE – Proposal Information Sheet – Proposer Name LLC" Proposals must contain the following components:

1. ***Project Narrative.*** The Project Narrative should be no longer than 15 pages. The Project Narrative document must be clearly paginated and use common and legible font type (e.g., Times New Roman, Arial, Calibri). Font should be 11-point size or larger; figures and tables can employ smaller-sized font. Each page must be clearly and sequentially numbered. The Narrative can be single or double-spaced. *Any pages beyond the 15-page Project Narrative limit may not be read or considered, unless otherwise exempted from this requirement*. The Project Narrative should be uploaded as a PDF. Site control documentation, site plans, optional renderings and exhibits should be included as separate PDF attachments and do not count toward the page limit.

   The Project Narrative should include the following clearly-labeled sections, as follows:

   a. Project Summary. The development team must articulate a vision and development strategy for the Project that includes sustainable and innovative development possibilities.

   b. Threshold Criteria. Briefly describe how the Project meets all of the Threshold Criteria in Section C. Please provide a narrative response to each criterion in the order listed in this RFP.

i. *Creates building(s) and uses(s) that are in conformance with the Property's zoning and other applicable regulations.*
ii. *Demonstrated organizational capacity to complete the project and accept ownership of the land.*

c. Evaluation Criteria**.** Describe how the Project meets all of the Evaluation Criteria in Section D. Please provide a narrative response to each criterion in the order listed in this RFP.
   i. *Alignment to relevant Metropolitan Redevelopment Area Plan.*
   ii. *Project description*
   iii. *Demonstrates community benefit*
   iv. *Development team experience*
   v. *Project schedule*
   vi. *Financial health*

2. ***Additional required attachments.*** The following are required components of the submission package but do not count against the Proposal page limit.

   a. Site plans and renderings. A site plan must be provided that contains enough detail to confirm proposed development components as described in the Proposal. The applicable MR Area Plan may provide neighborhood characteristics, preferred architectural styles, colors, etc. that may be helpful in Project design. ***If applying for more than one Property, attach a site plan and rendering for each Property.***

   b. Audited financials. Submit two years of financial documents, including: Income Statement, Balance Sheet, and Cash Flow analyses for each member of the development team. If a Proposer or team member is not required to submit audited financials, submit a letter explaining this and include unaudited financials instead.

   c. Financial summary. Complete, in its entirety including all tabs*,* the Excel Financial Summary forms attached as Exhibit D. Financial structure, costs, etc. may be based on preliminary estimates. *Must be uploaded as an Excel document.*

   d. Financial letter of support. A detailed letter of support on the Proposer's financial fitness from a financial institution that has financed Proposer's projects in the past is required.

   e. Letter of acknowledgement. Complete and sign Exhibit E.

   f. Modified W-9 form. Complete and upload Exhibit F.

3. ***Other attachments.*** Additional attachments are allowed but *are not required*. These attachments do not count against the page limit, however please be judicious with the addition of optional attachments. These documents should contribute to the reviewers' understanding of the project and the experience of the project team. Other attachments may include the following:

a. Letters of support from partners and stakeholders

b. Evidence of success on past projects (e.g., news clippings, annual reports, financial documents)

c. Project team short bios/résumés

H. Evaluation Process

1. ***Review for Responsive Proposals***. City staff will conduct an initial review of all submitted Proposals to determine if they are responsive, meaning a Proposal meets the Threshold Criteria and includes all required attachments (properly labeled and within page limits, as applicable). Responses shall be rejected if they are incomplete or do not meet the Threshold Criteria at the sole discretion of the Metropolitan Redevelopment Agency Director.

2. ***Advisory Committee Review.*** In the case where there is more than one responsive Proposal for a given property, the MRA will convene an Advisory Review Committee ("the Committee") to rank the Proposals based on the Evaluation Criteria. The Committee will consist of at least three individuals selected by the Metropolitan Redevelopment Agency Director and approved by the City's Chief Administrative Officer. Committee members may come from the MRA, the City's Planning Department, Economic Development Department and/or the Department of Health, Housing & Homelessness, as well as practitioners in the community.

   The Committee will evaluate all responsive Proposals and measure each Proposer's response against the Evaluation Criteria set forth in Section E, resulting in a numerical score for each Response. There are a total of 100 points available in the categories listed. The Committee will use the Evaluation Criteria as a guide in making their recommendation to the Albuquerque Development Commission (ADC).
   a. The Committee may send questions through the MRA staff to Proposers to seek clarification on portions of the responses.
   b. The Committee may conduct interviews of Proposers following the initial review of their Proposals.
   c. The City may request supplemental information during the selection process. If supplemental information is requested, the same information will be required of all responsive Proposers.
   d. The Committee may request assistance from third-party technical advisors, including financial advisors, who may review the responses and advise the Committee.
   e. The Committee will recommend a selection of one or more Proposers to advance to either Development or Exclusive Negotiation Agreement. The Committee's recommendation will be forwarded to the ADC for consideration at their next scheduled hearing.
   f. The ADC may accept the recommendation, reject the recommendation, or direct

City staff to conduct further analysis. The ADC is not authorized to select different Proposals than those selected by the Committee.

Note: Albuquerque City Council makes the final determination of award among any and all selected Proposals after a Development Agreement is negotiated with MRA.

I. Additional Negotiations

Proposals do not constitute final design plans and are subject to change through mutual negotiation and agreement. Among those selected, and depending on the ADC recommendation, MRA may request additional information on the project, team roles and responsibilities, and timeline for the selected Proposer(s). The City may request further planning, concept development, and financial analysis of the proposed Project and its use of City-owned land.

J. Development Agreement

The Development Agreement for each Project shall include performance requirements including, but not limited to, the following:

- Construction commencement deadline (up to 6 months to receive building permit and begin construction); and
- Construction completion deadlines (estimated 2 years or less from issuance of building permit); and
- Mandatory reversion provisions (up to and including reversion of the donated property including all improvements and contract termination), which shall be triggered if the performance requirements are not satisfied.

Note: Any land disposal or redevelopment of land requires ADC recommendation and approval by the City Council. This takes an average of 3-6 months, and a favorable outcome for the development is not guaranteed. Please make note of this timeline when determining project schedules. The City Council agreement represents the final notice of award.

K. Submittal Process

1. ***Schedule for Response to RFP.*** The deadlines related to this RFP are on the cover page. The City reserves the right to revise this schedule in the event that it is needed. Failure to submit a timely Response pursuant to the RFP and any addendum may be grounds for deeming a submittal non-responsive. If a revision must occur, the addenda will be posted to the City's website: https://www.cabq.gov/mra/request-for-proposals.

2. ***RFP Amendments.*** MRA may publish changes to this RFP prior to the deadline via amendments. It is the responsibility of Proposers to examine this entire RFP, check back regularly for amendments on the website, and seek clarification of any requirement that may not be clear. Proposers must check their responses for accuracy before submitting a Proposal. Negligence in preparing a Proposal may result in the submittal being deemed non-responsive at the City's sole discretion. The Proposer shall be responsible for fully understanding the requirements of the RFP and subsequent documents. Failure to respond

to all publicized amendments shall render the Proposal incomplete and nonresponsive, and will therefore not be considered. It is the Proposer's responsibility to keep apprised of answers to questions and any amendments to this RFP by frequently checking the following website: https://www.cabq.gov/mra/request-for-proposals.

3. ***Formal Inquiries.*** During the Project awarding process, commencing with issuance of this RFP and continuing until award of a contract for the Project, no employee, member or agent of any Proposer shall have any communications regarding this award with any member of the City, the Committee, the ADC, their advisors or any of their contractors or consultants involved with the awarding of the Project, except for communications expressly permitted by this RFP. Any Proposer engaging in such communication may be disqualified at the sole discretion of the City**.**

   All formal inquiries or requests for significant or material clarification or technical interpretations or notification to the City of errors or omissions relating to this RFP must be directed, in writing, to the contact person listed on the cover page. Questions and requests for clarification must be submitted on the Inquiry Form (Exhibit A) provided on the City's website. The City will post these inquiries and affiliated responses to the website within eight business days of receipt of the inquiry. The source of the question will not be disclosed until the contract has been awarded.

4. ***Preparation of Response.*** The City will not reimburse the cost of developing, presenting, submitting, or providing any response to this solicitation. All materials and Responses submitted in response to this solicitation become the property of the City and will not be returned.

5. ***Authorized Representative.*** Any Proposer submitting a Response shall be deemed to have read and understood all the terms, conditions and requirements in the RFP and any addenda. Submissions must include a completed RFP Letter of Acknowledgement (Exhibit E) signed by an individual authorized to legally bind the Proposer.

6. ***Submission of Responses.*** Responses may be submitted at any time until the due date and time stated in this RFP. Responses must be uploaded to Metropolitan Redevelopment Agency via the City of Albuquerque's Super-Flash File Transfer Protocol ("SFFTP") file directory **https://sfftp.cabq.gov/f/dbbbde44c6159c4a.** Thoroughly review Exhibit G for upload instructions to ensure your file is properly uploaded. No telephone, email or facsimile Responses will be considered. Late submissions will not be accepted.

7. ***Rights Reserved by the City***. The City reserves the right to reject any or all offers. The City may elect to waive informalities and minor irregularities in offers received. Nothing in this RFP implies a contractual obligation with any firm, nor will the City reimburse costs for submittal requirements. All responses and accompanying documentation to the RFP will become the property of the City at the time the Responses are submitted. Responses should include all criteria, including any additional criteria set forth by addenda, to be considered complete. Any Response that does not meet this requirement may be considered non-responsive.

MRA Available Small Properties List

Date: May 2025

Number	Address	UPC	Legal	Size	Zoning	MR Area	Council District
1	400 Mesilla St., SE Albuquerque, NM 87108	UPC: 101905610552222214	LT 1A A REPL OF LTS 1 & 2 BLK 4 EMIL MANN ADDN	0.2166 acres	R-ML	Near Heights	6
2	404 Mesilla St., SE Albuquerque, NM 87108	UPC: 101905610551522215	LT 2A A REPL OF LTS 1 & 2 BLK 4 EMIL MANN ADDN	0.1860 acres	R-ML	Near Heights	6
3	Old Coors Dr. SW and Central Ave. SW	UPC: 101105733122510212	LT 5A1 BLK 2 PLAT FOR LOTS 1-A, 5-A & 7-A, BLOCK 2, YUCCAADDITION NO. 2 (BEING COMPRISED OF LOTS 1-4, 5-A & 7-A,BLOCK 2 YUCCA ADDITION NO. 2) CONT .4824 AC	0.4824 acres	MX-M	West Central	3
4	3rd St. NW and Mountain Rd. NW	UPC: 101405827126743810	LOTS 13 AND 14 BLK 3 HOMESTEAD GARDEN SPOT ADD'N AND LOTS 15 AND 16 BLK 3	0.1831 acres	MX-M	Downtown	2

Donate@Build4kidz.com - **505.221.6404**
3607 Simms Ave SE Albuquerque, NM 87108

To: Stephanie Shumsky, Metropolitan Redevelopment Agency, City of Albuquerque

From: David Vilar, CEO, Piru Group, LLC

Date: August 25, 2025

Subject: Project Enhancement and Clarification - RFP #03-2025, Modular Infill Housing Initiative

Dear Stephanie,

Thank you for the opportunity to provide clarification regarding our proposal for the Small Properties Disposal RFP #03-2025. Piru Group, LLC is responding to the request for clarification sent to our partner, Build4Kidz Foundation, Inc., as we are now assuming the role of lead applicant for the project.

In response to your letter, we are pleased to provide the requested clarifications. Furthermore, as a result of securing a significant financing commitment from the New Mexico Mortgage Finance Authority (MFA), we have substantially strengthened our project's financial structure and deepened its community benefit. This letter outlines these positive updates.

1. Strengthened Team & Fully-Funded Financial Structure

To provide the MRA with the most secure and experienced lead entity, Piru Group, LLC will serve as the lead applicant, developer, and long-term owner. To ensure the project's social mission is successfully implemented, Build4Kidz Foundation, Inc. will serve as a Co-Developer and Community Liaison, responsible for affordable housing marketing and resident services.

We are also pleased to report that we have secured a Letter of Interest from the New Mexico Mortgage Finance Authority (MFA) to finance this project through the New Mexico Housing Trust Fund. This commitment is for a $5,145,000 loan to cover 100% of the Total Project Cost, contingent on the final award of this RFP. With Piru Group, LLC—the financially sound and experienced entity—now serving as the lead applicant, the original need for a third-party financial guarantor is resolved. The project is now fully capitalized directly through this MFA commitment.

2. Deeper, Guaranteed Long-Term Affordability

This highly favorable financing from the MFA allows us to deliver a significantly greater community benefit than originally proposed. We are now formally committing to a deeper level of affordability:

- All 42 units will be developed as one-bedroom apartments.
- All 42 units will be affordable to households earning at or below 60% of the Area Median Income (AMI).
- To guarantee this affordability for the long term, Piru Group, LLC commits to executing a formal deed restriction on the property for a period of no less than 30 years, ensuring these units remain a community asset.

3. Refined Project Plan

Reflecting the change to a uniform one-bedroom unit mix, we have updated our site plan to optimize the layout and enhance community space. The updated plan is attached for your review.

We believe these enhancements fully address your questions and make our project an even more compelling and lower-risk opportunity for the City. We have attached the updated documents for your review and welcome the opportunity to discuss them further.

Sincerely,

David Vilar

CEO, Piru Group, LLC

Donate@Build4kidz.com - **505.221.6404**
3607 Simms Ave SE Albuquerque, NM 87108

Affordable Housing & Marketing Plan (AFHMP)

In fulfillment of the requirements outlined in the RFP for an Affordable Housing Plan & Marketing Plan.

1. Statement of Fair Housing Policy

Build4Kidz Foundation is an equal opportunity housing provider. It is our policy to administer all of our housing programs and activities in compliance with all federal, state, and local Fair Housing laws. We will not discriminate against any person on the basis of race, color, religion, national origin, sex, elderliness, familial status, disability, or any other protected class. All marketing, application, and tenant selection processes for the **Modular Infill Housing Initiative** will be conducted in accordance with this principle to ensure all eligible persons have an equal opportunity to apply for and reside in our housing units.

2. Target Population

This development will target households whose income is between **60% and 80% of the Area Median Income (AMI)** for the Albuquerque metropolitan area, as defined annually by the U.S. Department of Housing and Urban Development (HUD). The 42 one-bedroom units are designed to accommodate one- to two-person households, including working individuals, couples, and seniors.

3. Marketing and Outreach Strategies

To ensure information about this housing opportunity reaches all segments of the community, especially those least likely to apply, Build4Kidz Foundation will implement a comprehensive marketing and outreach strategy beginning 60 days prior to the start of the application period.

- **General Audience Marketing:**
    - Listings will be placed on major online rental platforms, including Zillow, Trulia, and Apartments.com.
    - A dedicated page with application information will be created on the Build4Kidz Foundation website.
    - Signage will be placed at the three development sites with contact information.
- **Targeted Outreach to Persons Least Likely to Apply:**

- **Partnerships:** We will partner with local community organizations, social service agencies, and nonprofits that serve low-income populations, minorities, veterans, and persons with disabilities. This includes the Albuquerque Housing Authority, local community centers, and veterans' outreach programs.
- **Bilingual Materials:** All flyers, advertisements, and application materials will be created in both English and Spanish.
- **Direct Distribution:** Flyers will be distributed at local libraries, community health clinics, grocery stores, and other high-traffic areas in the surrounding neighborhoods.

4. Application Process

A 30-day open application period will be clearly advertised through the marketing channels listed above.

- **Application Availability:** Applications will be available for download on our website. Paper copies will be made available at a designated partners office to ensure access for individuals without reliable internet.
- **Application Assistance:** Staff and community partners will be available to provide assistance to any individual who requires help in understanding or completing the application.
- **Intake:** All applications received by the deadline will be logged and reviewed for basic eligibility based on income requirements.

5. Tenant Selection Process

To ensure a fair and unbiased selection process, all eligible and complete applications received during the 30-day open application period will be entered into a randomized lottery system.

- **Lottery:** A public lottery will be held to establish a randomized waiting list for the 42 available units. The process will be recorded and overseen by a third-party compliance expert.
- **Notification:** Applicants will be notified of their position on the waiting list. As units become available, applicants will be contacted in order of their lottery number to proceed with income verification and lease-up.

6. Record Keeping

Build4Kidz Foundation will maintain all records related to this marketing and lease-up process for a period of no less than three years. This includes copies of all marketing materials, a log of all applications received, the complete lottery results, and demographic data of all applicants and tenants (collected anonymously and in compliance with privacy laws). These records will be made available to the City of Albuquerque for compliance review upon request.

Citations

1. MRA RFP#03-2025 Small Properties Disposal and Redevelopment

RE: Laron Lewis and Piru Group LLC

To whom it may concern:

Laron Lewis and Piru Group LLC have approached Housing New Mexico/MFA with a potential loan request for their upcoming housing project, the Modular Infill Housing Initiative project. In connection with that pending application, Housing New Mexico/MFA has received a preliminary project concept. Upon an informal cursory review, it appears that many of the design and affordability requirements for multifamily rental development financing are captured in the materials.

This letter in no way constitutes final approval of this project's loan request from Housing New Mexico/MFA. We are excited to review and underwrite a complete application for this project once it is received. Please reach out to me if you have any questions regarding this letter.

Sincerely,

Justin Carmona
Development Loan Manager
Phone: (505)-767-2211
Email: jcarmona@housingnm.org

Housing New Mexico/MFA
7425 Jefferson Street NE
Albuquerque, NM 87109

SITE DEVELOPMENT & SUSTAINABILITY NOTES

- LANDSCAPING: All new landscaped areas shall be planted with a mixture of native and drought-tolerant species to promote beautification and water conservation, in alignment with the MRA's goals.
- SITE LIGHTING: All exterior lighting will be provided via pedestrian-scale fixtures designed to ensure a safe, secure, and welcoming environment for residents while minimizing off-site light pollution.
- COMMUNITY AMENITY: A shared outdoor amenity space, including a picnic area and seating, will be provided for resident use to foster a sense of community.
- STORMWATER MANAGEMENT: Stormwater runoff from the parking areas will be managed on-site through the use of permeable pavers to promote groundwater recharge and reduce the impact on public infrastructure.
- ACCESSIBILITY: All pedestrian pathways, parking, and ground-floor access shall be designed to be fully compliant with the Americans with Disabilities Act (ADA) standards.

ALL DIMENSIONS ARE IN FEET. DO NOT SCALE FROM PLANS.

Generated by David Vilar
vilar4@yahoo.com
Phone +15054129175

Sheet Name	Sheet no.	Lic no.	Job no.
Site Plan	1	03439662004	

Property Details

Design		Scale
BXB-09 EDPM Roof		1" = 1/16'@A3
1st version date:	Current version date:	Version #
8/20/2025	8/24/2025	5

APN *1014058271267438810*

Legal Description

LOTS 13 AND 14 BLK 3 HOMESTEAD GARDEN

SPOT ADD'N AND LOTS 15 AND 16 BLK 3

Owner Names *CITY OF ALBUQUERQUE*

County *BERNALILLO*

Land Zoning *MX-M*

Land Use *Household*

City *ALBUQUERQUE*

Lot Size Ac / Sq Ft *0.18 / 7,975.84*

Frontage *51.38 ft*

Flood *1215*

Snow Load (lbs/sqft) *5 lb/ft2*

Seismic Area *18 m/s2*

Air Freezing Index *>0 to 1000 degrees fahrenheit days*

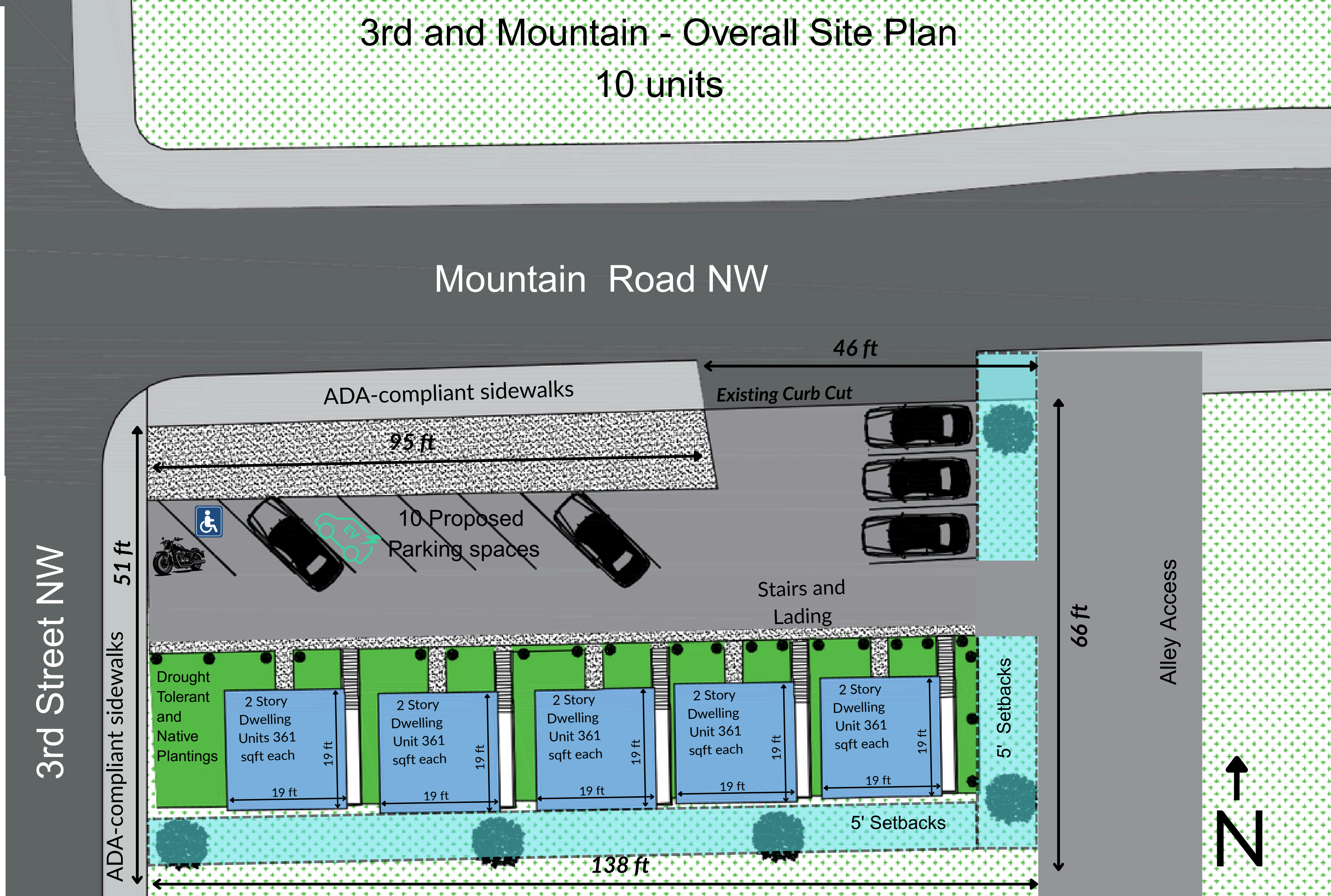
Winter Design Temp *>33% Cooler*

Weathering *MODERATE*

Proposed Parking: 10 Vehicle Spaces (includes 1 accessible & 1 EV charging station), 1 Motorcycle Space, and 3 Bicycle Spaces.
The parking plan complies with the Integrated Development Ordinance (IDO). The minimum required vehicle parking is calculated as follows:

- **Base Requirement:** 10 spaces (1 space per unit for 10 multi-family units in a Main Street area per IDO Table 5-5-1).
- **Main Street Area Reduction (50%):** -5 spaces (per §14-16-5-5(C)(5)(a)).
- **Minimum Required**: 5 spaces.

The 10 proposed stalls, which include one accessible (ADA) space and one EV charging station, substantially exceed the minimum requirement of 5 spaces. The provided motorcycle and bicycle parking also meet all IDO standards.



PIRU GROUP

Client Name	Client Email	Client Phone	Signature ____________

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Sheet Name	Sheet no.	Lic no.	Job no.
Site Plan	1	03439662004	

Property Details

APN 101405827126743810
Legal Description
LOTS 13 AND 14 BLK 3 HOMESTEAD GARDEN
SPOT ADD'N AND LOTS 15 AND 16 BLK 3

Design		Scale
BXB-09 EDPM Roof		1" = 1/16'@A
1st version date: 8/20/2025	Current version date: 8/24/2025	Version # 5


3rd and Mountain Site Plan
10 units

APN *101905610552222214*

Legal Description

LT 1A A REPL OF LTS 1 & 2 BLK 4 EMIL MANN ADDN CONT 0.2166 AC M/L

Owner Names *CANO RAUL & ELSA CAMERENA*

County *BERNALILLO*

Land Zoning *R-ML*

Land Use *Household*

City *ALBUQUERQUE*

Lot Size Ac / Sq Ft *0.40 / 17,554.38*

Frontage *118.5 ft*

Flood *78*

Main Building Area *1,938.95 sq ft*

Snow Load (lbs/sqft) *5 lb/ft2*

Seismic Area *18 m/s2*

Air Freezing Index *>0 to 1000 degrees fahrenheit days*

Winter Design Temp *>33% Cooler*

Weathering *MODERATE*

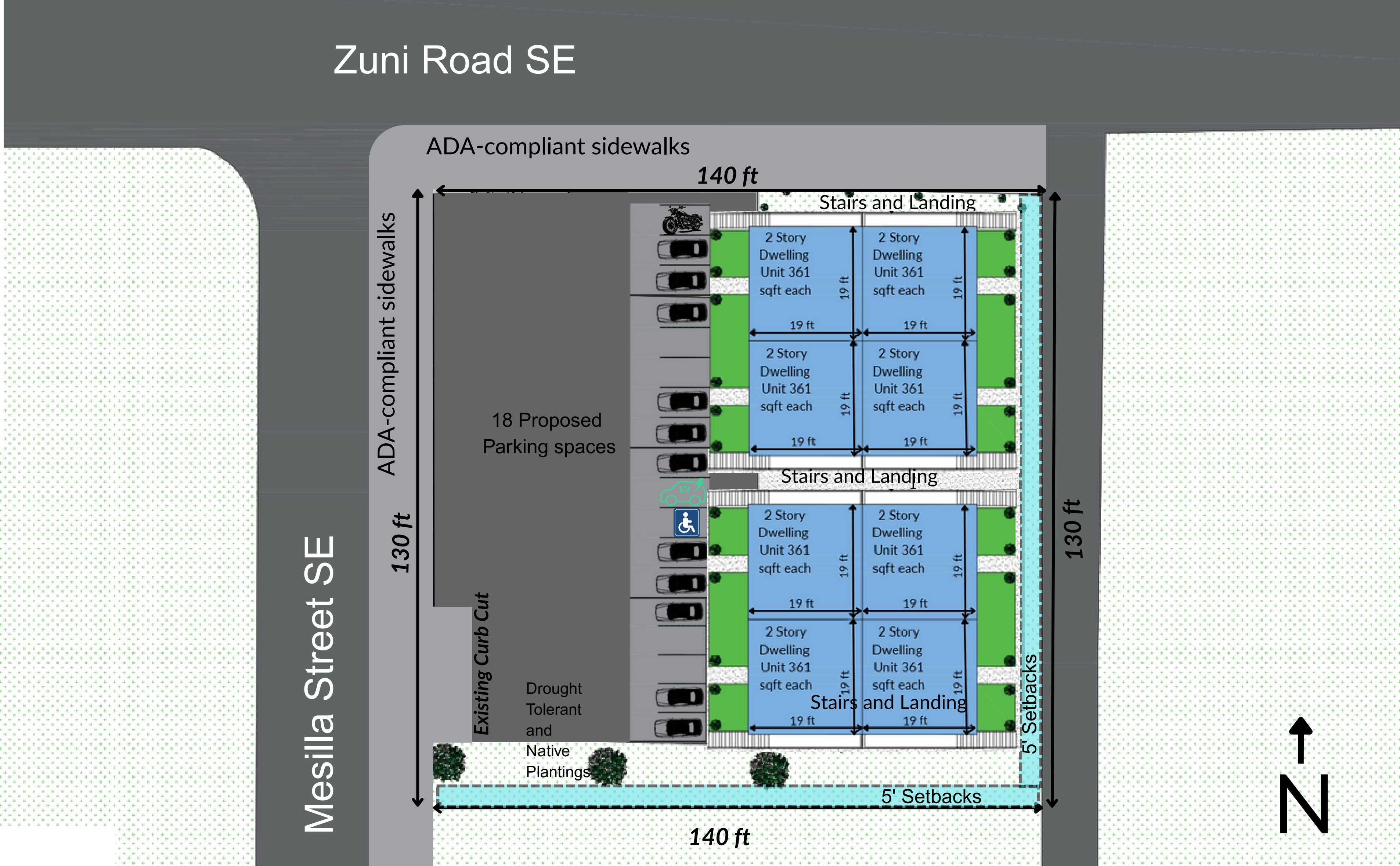
Proposed Parking: 18 Vehicle Stalls (including 1 accessible & 1 EV charging station), 1 Motorcycle Space, and 3 Bicycle Spaces.

The parking plan complies with the Integrated Development Ordinance (IDO). The minimum required vehicle parking is calculated as follows:

- **Base Requirement:** 19 spaces (16 one-bedroom units x 1.2 spaces/unit, rounded down) per IDO Table 5-5-1.
- **EV Charging Station Credit:** A credit for one (1) EV charging station is applied, which counts as two spaces per §14-16-5-5(C)(6)(a), adjusting the minimum physical stall requirement to 18.

The 18 proposed stalls, including one accessible (ADA) space, and the additional required motorcycle and bicycle spaces meet all IDO standards.

400 Mesilla St - Overall Site Plan 16 Units



PIRU GROUP

Client Name	Client Email	Client Phone	Signature

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Phone +15054129175

Sheet Name	Sheet no.	Lic no.	Job no.
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Property Details

Design		Scale
BXB-09 EDPM Roof		1" = 1/16'@A3
1st version date: 8/20/2025	Current version date: 8/24/2025	Version # 5


400 Mesilla St
16 units

APN

101105733122510212

Legal Description

LT 5A1 BLK 2 PLAT FOR LOTS 1-A, 5-A & 7-A, BLOCK 2, YUCCAADDITION NO. 2 (BEING COMPRISED OF LOTS 1-4, 5-A & 7-A,BLOCK 2 YUCCA ADDITION NO. 2, CONT .4824 AC

Owner Names CITY OF ALBUQUERQUE

County BERNALILLO

Land Zoning MX-M

Land Use Household

City ALBUQUERQUE

Lot Size Ac / Sq Ft 0.48 / 21,013.34

Frontage 162.04 ft

Flood 702

Snow Load (lbs/sqft) 5 lb/ft2

Seismic Area 18 m/s2

Air Freezing Index >0 to 1000 degrees fahrenheit days

Winter Design Temp >33% Cooler

Weathering MODERATE

The proposed development provides 10 total off-street vehicle spaces, which includes one (1) accessible (ADA) space and one (1) Electric Vehicle (EV) charging station. The plan also includes 1 motorcycle space and 3 bicycle spaces.

The parking plan meets and exceeds the minimum requirements of the Integrated Development Ordinance (IDO). The minimum required vehicle parking is calculated as follows:

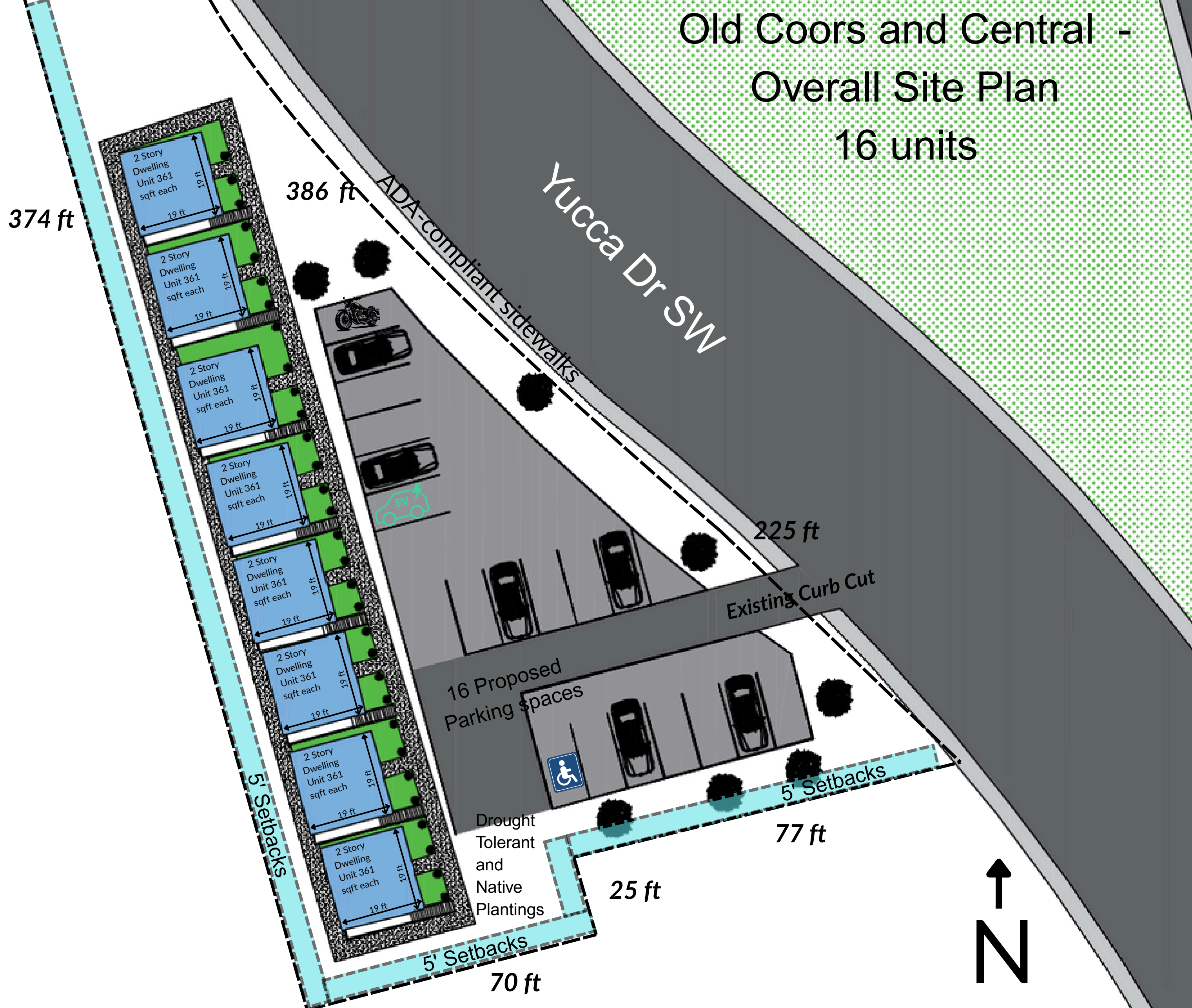
- **Base Requirement**: 16 spaces (1 space per unit for 16 multi-family units in a Main Street area per IDO Table 5-5-1).
- **Main Street Area Reduction (50%):** -8 spaces (per §14-16-5-5(C)(5)(a)).
- **Minimum Required: 8 spaces.**

The provided EV charging station qualifies for the Electric Vehicle Charging Station Credit under §14-16-5-5(C)(6)(a), which allows one EV space to count as two spaces toward the minimum requirement, further demonstrating compliance.

The proposed parking plan is fully compliant with all applicable IDO standards.

PIRU GROUP

Old Coors and Central - Overall Site Plan 16 units



Client Name	Client Email	Client Phone	Signature ____________

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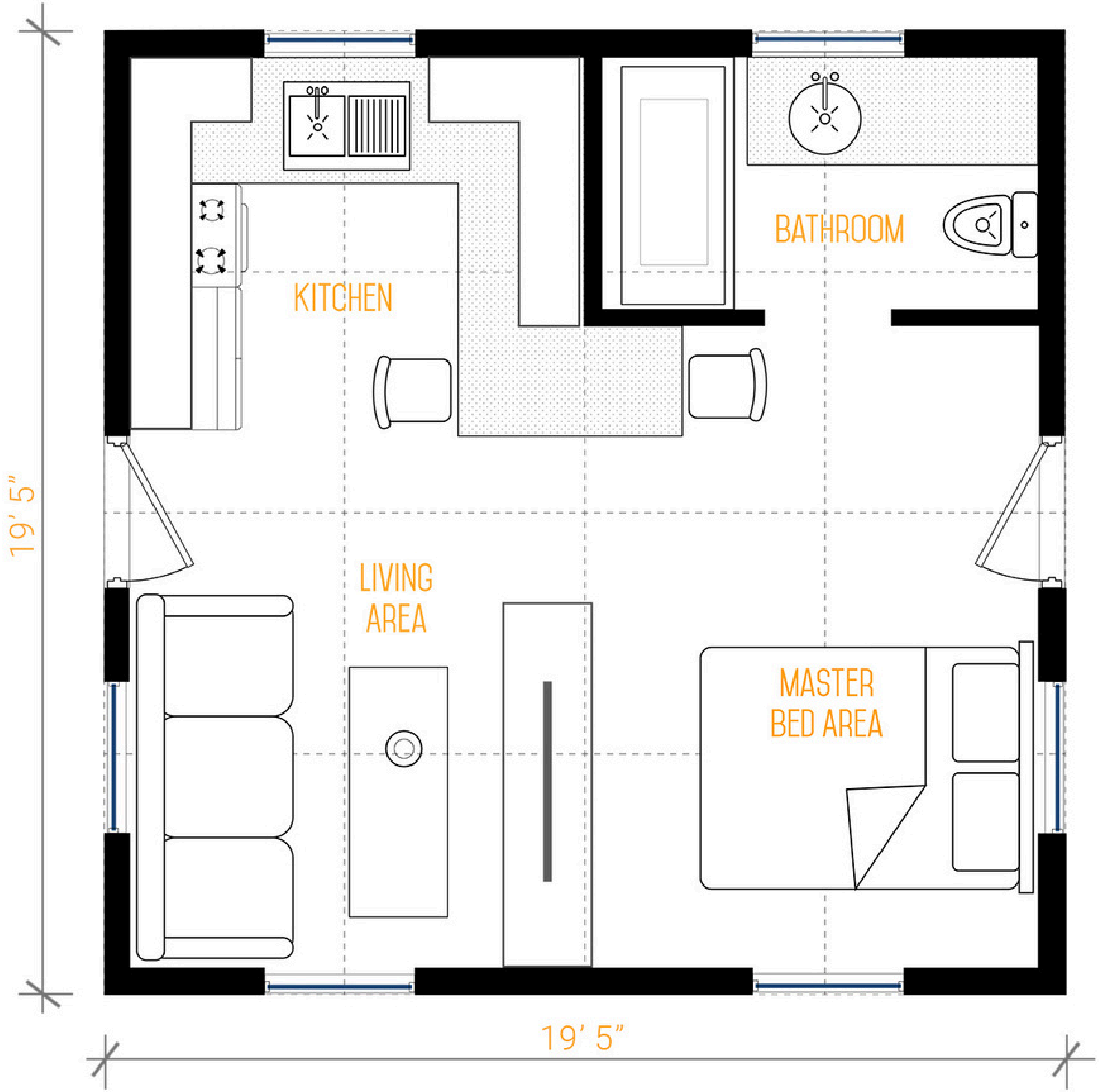
1st version date:	Current version date:	Version #
8/20/2025	8/24/2025	5

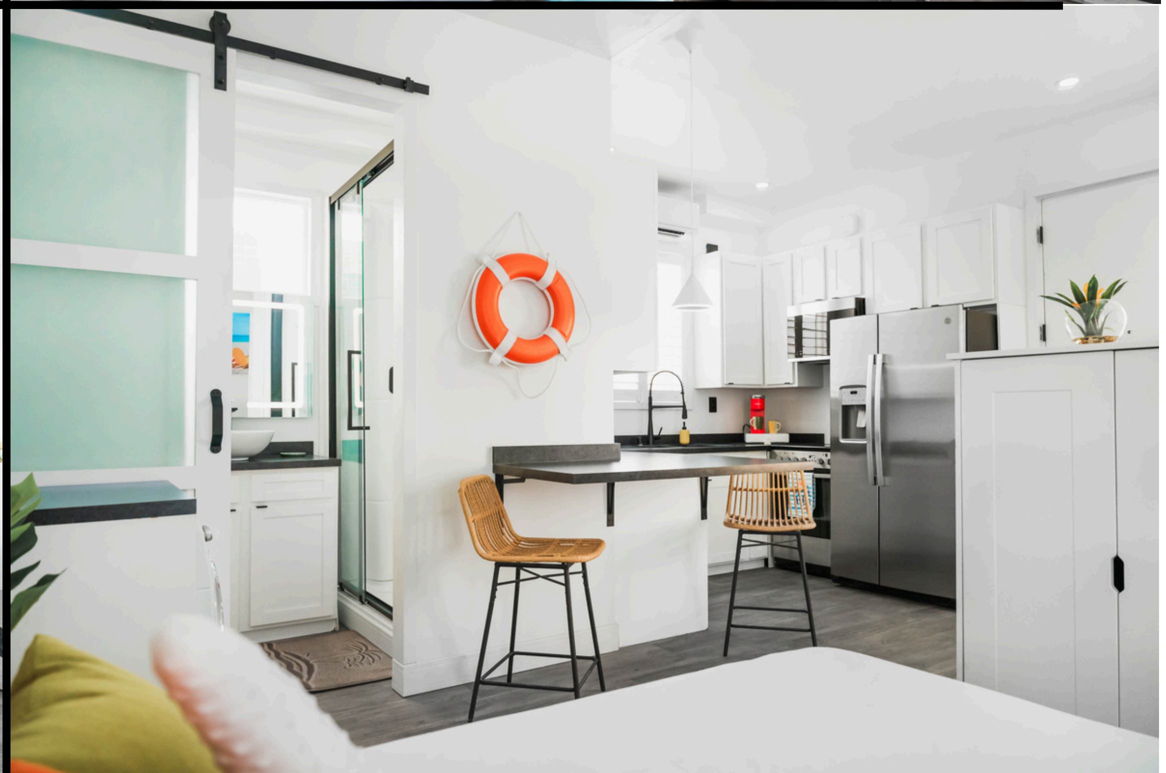

Old Coors and Central
16 units



Typical BOXABL Unit - Floor Plan

Typical BOXABL Unit - Floor Plan




38'-0"
19'-0"

Original Submittal after this page
Additional information requested by
MRA prior to this page

Donate@Build4kidz.com - **505.221.6404**
3607 Simms Ave SE Albuquerque, NM 87108

July 21, 2025

The City of Albuquerque

Metropolitan Redevelopment Agency

Plaza Del Sol, 600 2nd St NW

Albuquerque, NM 87102

RE: Response to RFP#03-2025 – Small Property Disposal and Redevelopment [1]

To the Selection Committee:

On behalf of the Build4Kidz Foundation, it is with great enthusiasm that we submit this proposal in response to RFP#03-2025[2].

Our **Modular Infill Housing Initiative** presents a comprehensive, shovel-ready plan to redevelop three underutilized, city-owned parcels into vibrant housing communities featuring **42 new affordable modular homes**[3].

Build4Kidz Foundation is a newly established

501(c)(3) nonprofit organization dedicated to creating stable housing opportunities for underserved families and children in Albuquerque. To execute this vision, we have formed a powerful strategic alliance with national modular innovator **BOXABL**, experienced local developer **Piru Group**, and licensed general contractor **Builders Tech NM**.

Our proposal details a fully compliant and highly efficient plan to activate these vacant sites, delivering high-quality, energy-efficient housing that directly supports the goals of the Metropolitan Redevelopment Agency[6]. This project is not just about construction; it is about building community, enhancing neighborhood stability, and providing a scalable solution to Albuquerque's housing needs.

The attached documents provide a complete overview of our project plan, development team qualifications, and financial capacity. We are confident in our ability to deliver on every commitment made in this proposal and are prepared to begin work immediately upon award.

Thank you for your time and consideration. We look forward to the opportunity to partner with the City of Albuquerque.

Sincerely,

Donate@Build4kidz.com - 505.221.6404
3607 Simms Ave SE Albuquerque, NM 87108

David Vilar

Founder, Build4Kidz Foundation

Citations

1. Modular Infill Housing Initiative – Project Narrative – Build4Kidz Foundation d2
2. MRA RFP#03-2025 Small Properties Disposal and Redevelopment
3. Modular Infill Housing Initiative – IRS 501c3 – Build4Kidz Foundation

Donate@Build4kidz.com - **505.221.6404**
3607 Simms Ave SE Albuquerque, NM 87108

Executive Summary

The Build4Kidz Foundation is pleased to submit this proposal for the Modular Infill Housing Initiative, a direct response to RFP#03-2025 – Small Property Disposal and Redevelopment. This initiative presents a shovel-ready, scalable solution to activate three underutilized, city-owned parcels by developing 42 new, energy-efficient, and affordable modular homes.

As a newly formed 501(c)(3) nonprofit organization, our mission is to address housing insecurity for underserved families and children in Albuquerque[3]. To achieve this, we have formed a vertically integrated strategic alliance with key partners:

- **BOXABL:** A national leader in modular housing, providing CID-approved units.
- **Piru Group:** An experienced local developer with a portfolio of over **250 rehabilitated multifamily units**[1].
- **Builders Tech NM:** A fully licensed (GB-98) general contractor with comprehensive in-house trade capabilities.

Our proposal transforms these vacant lots from liabilities into valuable community assets, providing urgently needed "missing middle" housing while enhancing neighborhood stability. The project is fully compliant with all threshold criteria, requires no zoning variances, and leverages significant private investment to meet the City's goals[2].

The development team is prepared to begin work within 30 days of award and complete the project within a 12-month timeline[1]. We are confident that our Modular Infill Housing Initiative offers an innovative, efficient, and high-impact partnership opportunity for the City of Albuquerque.

Citations

1. Modular Infill Housing Initiative – Project Narrative – Build4Kidz Foundation d2
2. MRA RFP#03-2025 Small Properties Disposal and Redevelopment
3. Modular Infill Housing Initiative – IRS 501c3 – Build4Kidz Foundation

Donate@Build4kidz.com - **505.221.6404**
3607 Simms Ave SE Albuquerque, NM 87108

Date: July 21, 2025

City of Albuquerque

Metropolitan Redevelopment Agency

RE:

RFP#03-2025 – Small Property Disposal and Redevelopment [1]

To the Selection Committee:

On behalf of Build4Kidz Foundation, we are pleased to submit our proposal for the redevelopment of vacant, City-owned parcels of land through our Modular Infill Housing Initiative. As a newly established

501(c)(3)[2], created to address housing access for underserved families and children, we are proud to lead a project that delivers urgently needed affordable modular housing, through an innovative, efficient, and community-focused method.

The financial viability of this $5,145,000 project is secured through a robust and multi-layered funding structure that leverages significant private investment and minimizes risk. The project's funding sources have been committed by our strategic partners and are structured as follows:

- **BOXABL Deferred Capital ($2,625,000):** Our supplier, BOXABL, is providing an innovative in-kind contribution by furnishing all 42 units and deferring payment until permanent financing is secured. This significantly reduces the upfront capital required.
- **Construction Loan ($1,475,000):** We have secured a commitment for traditional construction financing to cover installation and site preparation costs.
- **Gap Financing ($645,000):** A third-party financing partner has committed funds to cover remaining soft costs and contingencies.
- **Developer Equity ($400,000):** The development partner is contributing significant direct equity, demonstrating a strong commitment to the project's success.

This diverse funding stack, detailed in the attached Exhibit D Financial Summary, showcases strong partner buy-in and ensures the project is fully capitalized and ready to proceed without delay.

Donate@Build4kidz.com - **505.221.6404**
3607 Simms Ave SE Albuquerque, NM 87108

Project Risk & Mitigation Register

Milestone / Phase	Potential Risk	Mitigation Strategy & Responsible Party
Site Permitting	Unexpected delays in receiving city permits.	**Mitigation:** Pre-submission meeting scheduled with city planning officials for the week. Weekly follow-up calls will be initiated by Joshua Reza.
Utility Hookups	PNM or ABCWUA schedule backlog delays energizing the site.	**Mitigation:** Formal requests for service and a preliminary timeline We have identified a 3-week buffer in our schedule for this phase.
BOXABL Delivery	Supply chain or transport issue delays unit arrival from the factory.	**Mitigation:** Order for 42 units is confirmed with a priority manufacturing slot. Logistics are managed by BOXABL's dedicated team, with weekly progress reports sent to David Vilar.
Subcontractor Availability	Shortage of qualified local labor for site work and installation.	**Mitigation:** Builders Tech NM utilizes in-house trades for critical path work (concrete, plumbing). MOUs are in place with two pre-qualified electrical contractors to ensure availability.

This proposal reflects a strategic alliance between Build4Kidz Foundation, BOXABL (modular housing supplier), Piru Group (developer), and Builders Tech NM (licensed GB-98 general contractor). Our proposed developments include a total of **42 one-bedroom units** across three sites. We are excited to collaborate with the City of Albuquerque on this high-impact initiative and stand ready to proceed within **30 days of award**.

Thank you for your consideration.

Respectfully,

David Vilar

Founder, Build4Kidz Foundation

Donate@Build4kidz.com - **505.221.6404**
3607 Simms Ave SE Albuquerque, NM 87108

Project Narrative

Project Summary:

The Modular Infill Housing Initiative will deliver a total of 42 energy-efficient modular rental units across three underutilized urban parcels owned by the City of Albuquerque. Each site has been selected for its proximity to transit, conformance with multifamily zoning, and potential for small-scale infill development that strengthens surrounding neighborhoods. Each site will use CID approved BOXABL housing, which allows for rapid installation, all-electric operation, and uniform energy efficiency. These units are 361-square-foot one-bedroom dwellings designed for up to two people and rated under the ENERGY STAR program.

The project will be constructed as follows:

- 400 and 404 Mesilla Street SE: 16 stacked modular units in two 8-unit pods
- Old Coors Road and Central Avenue SW: 16 stacked modular units in two 8-unit pods
- 3rd Street NW and Mountain Road NW: 10 stacked modular units, five pods total

All infrastructure, trenching, and foundation work will be completed by Builders Tech NM under site-specific permits. Asphalt driveways will be constructed at each location, and parking will be provided in line with IDO requirements. Each site will meet or exceed the required open space minimums, with perimeter fencing and low-water xeriscaping to enhance sustainability and reduce operating costs. No supportive services will be included on these parcels due to limited land area and unit counts. All sites are zoned appropriately for multifamily use and require no variances or rezonings. The project is designed to comply fully with the Integrated Development Ordinance and leverages a preapproved modular design to streamline plan review and permitting.

Threshold Criteria:

Zoning Compliance: All three sites are appropriately zoned for multifamily development. The parcels at 400 & 404 Mesilla Street SE (R-ML) and Old Coors Road & Central Avenue SW (MX-M) are zoned for multifamily residential use, and the site at 3rd Street NW & Mountain Road NW (MX-M, Downtown Center overlay) allows stacked modular apartments with no need for variances.

Site Control: The properties are currently owned by the City of Albuquerque and identified in **Exhibit B** of the RFP.

Minimum Unit Count: This project proposes **42 total one-bedroom units**, exceeding the **five-unit minimum** outlined in the RFP.

Readiness to Proceed: Construction can begin within **30 days of award**. The project schedule anticipates full completion within 12 months.

Organizational Capacity: Build4Kidz Foundation leads the proposal as the nonprofit applicant. The strategic alliance includes BOXABL, Piru Group (a local developer with over 250 units of multifamily renovation experience), and Builders Tech NM (a GB-98 licensed general contractor).

Evaluation Criteria:

i. Alignment with MRA Goals:

The Modular Infill Housing Initiative is a direct response to the City's MRA Plan, designed to be a **catalytic development** that transforms long-vacant, City-owned parcels into vibrant housing communities. Our approach strategically aligns with the City's goals by **activating vacant parcels & eliminating blight**, **leveraging public and private investment**, and delivering urgently needed housing. This project introduces small-scale multifamily housing on parcels under one acre, a critical housing type for Albuquerque's affordability strategy. Furthermore, the all-electric, ENERGY STAR rated units support the City's Climate Action goals.

ii. Project Description

The Modular Infill Housing Initiative proposes the development of three underutilized City-owned parcels in Albuquerque using state-approved modular housing units supplied by BOXABL. This proposal is submitted by Build4Kidz Foundation, a locally based nonprofit organization, in a strategic alliance with BOXABL, Piru Group, and Builders Tech NM. Together, this alliance offers the experience, capacity, and financial structure necessary to deliver high-quality, affordable rental housing on a rapid timeline.

The project will create 42 one-bedroom efficiency units across three sites:

- 400 and 404 Mesilla Street SE: 16 stacked modular units, eight per pod
- Old Coors Road & Central Avenue SW: 16 stacked modular units, eight per pod
- 3rd Street NW and Mountain Road NW: 10 stacked modular units, two per pod

Each unit is a 361-square-foot, all-electric BOXABL one-bedroom home, designed for up to two residents and constructed to ENERGY STAR standards. These units are approved by the

New Mexico Construction Industries Division (CID), allowing for a significantly streamlined permitting and installation process.

All infrastructure and trenching will be completed by Builders Tech NM, a GB-98 licensed general contractor. No zoning variances are required, and each parcel conforms to existing zoning for multifamily residential development. The Modular Infill Housing Initiative targets mixed-income renters at 60 to 80 percent of the Area Median Income (AMI) and will accept housing vouchers. Each site will include perimeter fencing, asphalt driveways, xeriscaping, and required open space. Parking will be provided at or above the minimum required by the Integrated Development Ordinance (IDO), with one to 1.5 off-street spaces per unit depending on the site. Construction will begin within 30 days of award and will be completed across all three sites within 12 months. This schedule reflects the efficiencies of modular delivery and the readiness of the team.

The strategic financing structure includes partner capital contributions from BOXABL in the form of deferred payment for units, traditional construction lending, and gap financing. This project addresses the goals of RFP #03-2025 by eliminating long-vacant blighted parcels, delivering urgently needed affordable housing, and deploying a replicable model for scalable modular infill throughout the city.

iii. Design and Community Benefit Commitments:

- 100% of the units are compact one-bedroom efficiency homes (361 sq ft) suitable for workforce tenants and seniors.
- Each site includes perimeter fencing, water-efficient xeriscaping, and required open space.
- All construction will use CID approved modular units, reducing site disturbance and accelerating installation.

Neighborhood Engagement Plan

Build4Kidz Foundation, together with its strategic alliance members BOXABL, Piru Group, and Builders Tech NM, is committed to transparent and inclusive community engagement. Although these projects are by right and do not require variances, the development team recognizes the importance of keeping surrounding neighbors, local businesses and stakeholders involved and informed.

Engagement Strategy: Post-award, the team will initiate a proactive outreach campaign in each affected neighborhood:

- Notification letters will be sent to adjacent property owners and neighborhood associations
- Public information meetings will be held in accessible local venues, with interpreters available for Spanish-speaking residents

These meetings will be presented by Ron Lewis, Director of Community Partnership for the strategic alliance. He will be joined by Dayanara Hernandez Favier, the Construction Manager, who will provide interpreting for Spanish Speakers.

- Project renderings, timelines, and contact information will be made available via a project-specific webpage and informational flyers
- Feedback channels will be created to collect community concerns and respond with updates and clarifications

iv. Development Team Qualifications

The Modular Infill Housing Initiative is led by a qualified development team that meets and exceeds the requirements outlined in **RFP#03-2025**.

Build4Kidz Foundation, a **501(c)(3)** organization, serves as the applicant and proposed property owner for all three sites[3].

BOXABL will supply the modular housing units.

Piru Group, LLC, is the designated developer and has rehabilitated over 250 multifamily units across New Mexico. Piru Group is a minority, disadvantaged, and disability-owned company.

Builders Tech NM will serve as the GB-98 licensed general contractor. Their integrated team includes:

- **David Vilar, CEO:** Leads overall project strategy and ensures alignment with the mission of Build4Kidz Foundation.
- **Jose Tinoco, COO/CFO:** Oversees all construction budgeting, financial controls, and permitting to keep the project on schedule and on budget.
- **Dayanara Hernandez Favier, Structural Engineer & Construction Manager:** Manages all on-site activities, from infrastructure development to final unit installation.
- **John Anaya, Lead Construction Inspector:** Guarantees quality control and code compliance through rigorous inspections and punch list resolution.

- **Ron Lewis, Director of Community Partnerships:** Serves as the lead for all neighborhood engagement and public communications.
- **Joshua Reza, Licensed Real Estate Broker:** Provides expertise on zoning strategy, site analysis, and compliance with the IDO.
- **Alex Pena, Tenant Services Lead:** Manages housing compliance, resident applications, and ensures adherence to affordability requirements.

v. Project Schedule:

The project will begin approximately 30 days after final mortgage approval, with a total project duration of 12 months.

- **Design Development and Permitting (Months 1–3)**
- **Off-Site Modular Fabrication (Months 2–6, concurrent)**
- **Site Work and Foundations (Months 3–6, overlapping)**
- **Modular Unit Delivery and Assembly (Months 6–10)**
- **Final Inspections and Certificate of Occupancy (Months 10–12)**

vi. Financial Health

The project's financial strength is secured by the development partner and financial guarantor for this strategic alliance, **Piru Group, LLC**.

As the applicant, Build4Kidz Foundation is a newly formed 501(c)(3)[4]. To ensure successful execution, the Foundation has forged a formal strategic alliance with Piru Group, an established local developer with a proven track record and a strong balance sheet.

Piru Group brings the necessary financial capacity, operational history, and development experience to deliver this project successfully. As detailed in their provided financial statements, Piru Group has completed **over 250 multi-family units** and managed **more than $25 million in real estate investment**.

Please see the attached

Audited Financial Statements for Piru Group [5]and the completed

Exhibit D Financial Summary [6] for a comprehensive overview of the project's financial viability and the strength of the development team.

Citations

1. 03 - Project Narrative – Build4Kidz Foundation
2. MRA RFP#03-2025 Small Properties Disposal and Redevelopment
3. 13 - IRS-501c3-Letter Non-Profit Documentation - Build4Kidz Foundation
4. 18 - Reviewed Financial Statement – Piru Group, LLC (Year-End 2024) & 19 - Reviewed Financial Statement – Piru Group, LLC (Year-End 2023)
5. 06 - Exhibit D - Excel Financial Summary - Build4Kidz Foundation

Donate@Build4kidz.com - **505.221.6404**
3607 Simms Ave SE Albuquerque, NM 87108

Development Team Qualifications & Experience

The Modular Infill Housing Initiative is led by a dedicated and experienced team of professionals with deep expertise in development, construction, finance, and community engagement. This team is a formal strategic alliance led by the nonprofit applicant, **Build4Kidz Foundation**, with development and construction management services provided by **Piru Group, LLC,** and **Builders Tech NM**.

Below are the qualifications for the key personnel responsible for the successful execution of this project.

David Vilar, Founder & Project Principal

As the founder of the Build4Kidz Foundation, David Vilar provides the overall strategic vision for the project. His leadership is rooted in a deep commitment to community, demonstrated by his **14 years of service as the Vice President for another local non-profit organization BEDS4KIDZ**. This extensive non-profit management experience is complemented by over 15 years in real estate investment, including the successful acquisition, renovation, and stabilization of over 250 multifamily units representing more than $25 million in managed assets. His portfolio includes the complex rehabilitation of historic properties utilizing federal tax credits. For this initiative, he leads site selection and is ultimately responsible for ensuring the project meets all of its mission-driven and financial goals.[6]

Jose Tinoco, Chief Operating Officer & Chief Financial Officer

Jose Tinoco manages all financial and operational aspects of the development portfolio. With an MBA in Finance, he specializes in construction budgeting, financial modeling for modular construction, and managing the compliance requirements for publicly-funded initiatives. He has successfully secured and managed over $30 million in project financing from a mix of traditional lenders, public agencies, and private equity. Mr. Tinoco is responsible for all financial controls, budgeting, and reporting for this project.[6]

Dayanara Hernandez Favier, Structural Engineer & Construction Manager

A licensed Structural Engineer with over a decade of hands-on experience, Dayanara Hernandez Favier serves as the lead for all on-site construction activities. Her project history includes managing the ground-up construction of multi-story, podium-style apartment buildings and the complex installation of prefabricated and modular housing systems. Ms. Favier is an expert in managing construction on constrained urban infill sites and is responsible for all subcontractor management, quality control, and adherence to engineered plans.[6]

John Anaya, Lead Construction Inspector & Code Compliance Officer

John Anaya ensures all construction meets the highest standards of quality and safety. A certified building inspector in New Mexico for over 25 years, Mr. Anaya has an expert-level understanding of municipal and state building codes, with a specific specialization in factory-built housing and modular installation standards. He serves as the primary liaison with the Construction Industries Division (CID) and other inspection authorities, managing all inspections and punch-list resolutions required to secure the final Certificate of Occupancy.[6]

Ron Lewis, Director of Community Partnerships

Ron Lewis will lead all neighborhood and community engagement efforts for the initiative. He brings over 20 years of experience in community organizing and public relations, specializing in creating transparent communication channels for urban development projects. He is responsible for building and maintaining positive relationships with neighborhood associations, local stakeholders, and residents. Mr. Lewis will facilitate all public meetings and serve as the primary point of contact for community inquiries throughout the project lifecycle.[6]

Alex Pena, Tenant Services & Compliance Lead

Alex Pena will manage the tenant-facing aspects of the project, including the marketing, lease-up, and long-term compliance. She has extensive experience administering affordable housing programs, including managing income-verification processes, ensuring adherence to Fair Housing laws, and overseeing resident application and lottery systems. Ms. Pena will serve as the primary compliance officer for long-term affordability and will be the main point of contact for residents.[6]

Our team's qualifications are not just theoretical; they are proven on the very projects listed in our Experience Matrix. The following demonstrates the direct contributions of our key personnel to those successful developments:

- **Project (from Exhibit C):** The Courtyards @ Truman
    - **Key Personnel & Role:** Dayanara Hernandez Favier, Construction Manager

- **Contribution on this Project:** Ms. Favier directly managed the $1.8M gut rehabilitation of this 32-unit property. She was responsible for all subcontractor scheduling and quality control, resulting in the project being completed **on time and with 100% occupancy achieved within 60 days of completion.**
- **Project (from Exhibit C):** Compounds at Girard
- **Key Personnel & Role:** John Anaya, Lead Inspector
- **Contribution on this Project:** Mr. Anaya performed daily site inspections for this full structural rehab. He identified a critical code issue with the initial plumbing layout, proposing a solution that **prevented a 4-week delay and saved an estimated $15,000 in rework.**

- **Project (from Exhibit C):** Delta @ Menaul
    - **Key Personnel & Role:** Jose Tinoco, Chief Operating Officer & Chief Financial Officer
    - **Contribution on this Project:** Mr. Tinoco managed the entire $1.5M budget for the comprehensive rehabilitation of this 15-unit property. He implemented a rigorous cost-tracking system and negotiated with key suppliers, which resulted in the project being completed **with a final cost variance of less than 1%**, maximizing the return for investors and ensuring financial stability.
    - **Project (from Exhibit C):** 2612 Dakota NE
    - **Key Personnel & Role:** Joshua Reza, Licensed Real Estate Broker and Zoning Strategist
    - **Contribution on this Project:** Mr. Reza led the due diligence and acquisition for this 20-unit multifamily property. He identified a significant zoning overlay issue that was not disclosed by the seller and successfully negotiated a **$75,000 price reduction** to account for the necessary entitlement work, directly protecting the project's financial viability before the purchase was even finalized.

Donate@Build4kidz.com - **505.221.6404**
3607 Simms Ave SE Albuquerque, NM 87108

Citations

1. 03 - Project Narrative – Build4Kidz Foundation
2. MRA RFP#03-2025 Small Properties Disposal and Redevelopment
3. 13 - IRS-501c3-Letter Non-Profit Documentation - Build4Kidz Foundation
4. 18 - Reviewed Financial Statement – Piru Group, LLC (Year-End 2024) & 19 - Reviewed Financial Statement – Piru Group, LLC (Year-End 2023)
5. 06 - Exhibit D - Excel Financial Summary - Build4Kidz Foundation
6. 05a - Project Team Qualifications - Resumes - Build4Kidz Foundation

Donate@Build4kidz.com - 505.221.6404
3607 Simms Ave SE Albuquerque, NM 87108

Organizational Chart

Build4Kidz Foundation

- David Vilar, Founder (Build4Kidz Foundation, Project Team Document)
  - Leads overall vision, compliance, and RFP submission (RFP Section II.B.1.iv).

Strategic Alliance Leads:

- **Build4Kidz Foundation (Applicant & Property Owner)** (RFP Section II.B.1.iv; Project Team Document)
  - Manages compliance, outreach, and reporting (Project Team Document).
  - Holds title to properties and submits all RFP documents (Project Team Document).
- **BOXABL (Modular Unit Supplier)** (RFP Section II.B.1.iv; Project Team Document)
  - Supplies 361 sq ft CID approved modular units (Project Team Document).
  - Provides deferred capital contribution (units installed prior to final payment) (RFP Section II.B.1.vi).
  - Supports logistics and technical deployment (Project Team Document).
- **Piru Group (Developer)** (RFP Section II.B.1.iv; Project Team Document)
  - Leads acquisition, entitlements, and finance (Project Team Document).
  - Coordinates construction and strategic planning (Project Team Document).
  - Minority-, disadvantaged-, and disabled-owned firm with adaptive reuse expertise (Project Team Document).
- **Builders Tech NM (General Contractor)** (RFP Section II.B.1.iv; Project Team Document)
  - GB-98 licensed contractor with in-house trades (Project Team Document).
  - Manages site development, foundation, utility trenching, and installation (RFP Section II.B.1.ii).

- Oversees inspections, final delivery, and subcontractor coordination (Project Team Document).

Key Personnel (from Builders Tech NM, as outlined in Project Team document): (Project Team Document)

- Jose Tinoco, COO/CFO (Builders Tech NM) - overseeing construction budgeting and permitting (Project Team Document).
- Dayanara Hernandez Favier, Structural Engineer and Construction Manager (Builders Tech NM) (Project Team Document).
- John Anaya, Lead Construction Inspector (Builders Tech NM) - experience in code compliance and punch list resolution (Project Team Document).
- Ron Lewis, Director of Community Partnerships (Strategic Alliance) - presents at public meetings (Project Team Document).
- Joshua Reza, Licensed Real Estate Broker and Zoning Strategist (Builders Tech NM) (Project Team Document).
- Alex Pena, Tenant Services and Housing Compliance Lead (Builders Tech NM) (Project Team Document).

Legal Support:

- Jake Garrison and Ashley Strauss-Martin - over 40 years combined experience in real estate and contract law (Project Team Document).

Donate@Build4kidz.com - 505.221.6351
3607 Simms Ave SE Albuquerque, NM 87108

07 - Color Renderings and Site Plan (Descriptive Narrative)

To the Evaluation Committee:

To provide the selection committee with a clear vision of our proposed initiative, we have included detailed color renderings and a comprehensive site plan. These visuals are designed to serve as direct proof of how our project delivers on the specific community benefits the MRA uses to evaluate proposals.

Our design directly addresses the key community benefits the MRA seeks in exchange for the disposition of property, including:

- **Adding Housing**: The site plan illustrates the layout of 42 new affordable housing units, directly addressing this core community need.
- **Placemaking and Beautification**: The renderings showcase a modern, high-quality design that will transform the underutilized parcels and contribute positively to the neighborhood's aesthetic.
- **Sustainability**: The thoughtful integration of landscaping and green spaces shown in the plan reflects our commitment to sustainable development practices.
-

The MRA code states that real property shall be transferred at "not less than its fair value for use in accordance with the Redevelopment Law". We invite the selection committee to review

File 07 - Renderings-and-Site-Plans as visual evidence of how our thoughtful design and planning provide a return to the City that is equivalent to, or greater than, the land's fair value through these tangible and desirable community benefits.

Donate@Build4kidz.com - 505.221.6404
3607 Simms Ave SE Albuquerque, NM 87108

Affordable Housing & Marketing Plan (AFHMP)

In fulfillment of the requirements outlined in the RFP for an Affordable Housing Plan & Marketing Plan.

1. Statement of Fair Housing Policy

Build4Kidz Foundation is an equal opportunity housing provider. It is our policy to administer all of our housing programs and activities in compliance with all federal, state, and local Fair Housing laws. We will not discriminate against any person on the basis of race, color, religion, national origin, sex, elderliness, familial status, disability, or any other protected class. All marketing, application, and tenant selection processes for the **Modular Infill Housing Initiative** will be conducted in accordance with this principle to ensure all eligible persons have an equal opportunity to apply for and reside in our housing units.

2. Target Population

This development will target households whose income is between **60% and 80% of the Area Median Income (AMI)** for the Albuquerque metropolitan area, as defined annually by the U.S. Department of Housing and Urban Development (HUD). The 42 one-bedroom units are designed to accommodate one- to two-person households, including working individuals, couples, and seniors.

3. Marketing and Outreach Strategies

To ensure information about this housing opportunity reaches all segments of the community, especially those least likely to apply, Build4Kidz Foundation will implement a comprehensive marketing and outreach strategy beginning 60 days prior to the start of the application period.

- **General Audience Marketing:**
    - Listings will be placed on major online rental platforms, including Zillow, Trulia, and Apartments.com.
    - A dedicated page with application information will be created on the Build4Kidz Foundation website.
    - Signage will be placed at the three development sites with contact information.
- **Targeted Outreach to Persons Least Likely to Apply:**

- **Partnerships:** We will partner with local community organizations, social service agencies, and nonprofits that serve low-income populations, minorities, veterans, and persons with disabilities. This includes the Albuquerque Housing Authority, local community centers, and veterans' outreach programs.
- **Bilingual Materials:** All flyers, advertisements, and application materials will be created in both English and Spanish.
- **Direct Distribution:** Flyers will be distributed at local libraries, community health clinics, grocery stores, and other high-traffic areas in the surrounding neighborhoods.

4. Application Process

A 30-day open application period will be clearly advertised through the marketing channels listed above.

- **Application Availability:** Applications will be available for download on our website. Paper copies will be made available at a designated partners office to ensure access for individuals without reliable internet.
- **Application Assistance:** Staff and community partners will be available to provide assistance to any individual who requires help in understanding or completing the application.
- **Intake:** All applications received by the deadline will be logged and reviewed for basic eligibility based on income requirements.

5. Tenant Selection Process

To ensure a fair and unbiased selection process, all eligible and complete applications received during the 30-day open application period will be entered into a randomized lottery system.

- **Lottery:** A public lottery will be held to establish a randomized waiting list for the 42 available units. The process will be recorded and overseen by a third-party compliance expert.
- **Notification:** Applicants will be notified of their position on the waiting list. As units become available, applicants will be contacted in order of their lottery number to proceed with income verification and lease-up.

6. Record Keeping

Build4Kidz Foundation will maintain all records related to this marketing and lease-up process for a period of no less than three years. This includes copies of all marketing materials, a log of all applications received, the complete lottery results, and demographic data of all applicants and tenants (collected anonymously and in compliance with privacy laws). These records will be made available to the City of Albuquerque for compliance review upon request.

Citations

1. MRA RFP#03-2025 Small Properties Disposal and Redevelopment

Exhibit E

Metropolitan Redevelopment Agency

RFP Letter of Acknowledgment

David Vilar acknowledges that I/We have read and understand RFP#03-2025 for the redevelopment of Small Properties Disposal and Redevelopment and all published addenda posted at https://www.cabq.gov/mra/request-for-proposals-rfp.

Additionally, I/We acknowledge that the City will require the following for any Project proposed on the Subject Site:

1. Civil Rights Compliance: All contractors must certify that they shall comply and act in accordance with all provisions of the Albuquerque Human Rights Ordinance, the New Mexico Human Rights Act, Title VII of the U.S. Civil Rights Act of 1964, as amended, and all laws and resolutions relating to the enforcement of civil rights.
2. Debarment or Ineligibility Compliance: All contractors must certify that they have not been debarred or otherwise found ineligible to receive funds by any agency of the federal government, the State of New Mexico, any local public body of the State, or any state of the United States. Should any contractor receive notice of debarment, suspension, ineligibility or exclusion, that contractor shall notify the City in writing immediately.
3. All contractors working on the Project being proposed will be required to pay prevailing wages per the New Mexico Public Works Minimum Wage Act, Sections 13-4-10 to 13-4-17 NMSA, regardless of whether this is deemed to be a public works project or a private project.
4. The Developer will comply with the New Mexico Subcontractors Fair Practices Act, the New Mexico Subcontractors Prompt Payment Act, contractor(s) and subcontractor(s) registration as required by Section 13-4-13.1 NMSA.
5. The Developer will comply with the Public Works Apprentice and Training Act, prevailing wages per the New Mexico Public Works Minimum Wage Act, Sections 13-4-10 to 13-4-17 NMSA.

Signature

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: JUN 18 2014

UP B4 THE SON MINISTRIES &
CHARITIES
10212 SNOWFLAKE CT NW
ALBUQUERQUE, NM 87114

Employer Identification Number:
46-2566111
DLN:
17053250757033
Contact Person:
C. MOORE ID# 11146
Contact Telephone Number:
(877) 829-5500
Accounting Period Ending:
December 31
Public Charity Status:
170(b)(1)(A)(vi)
Form 990 Required:
Yes
Effective Date of Exemption:
May 2, 2012
Contribution Deductibility:
Yes
Addendum Applies:
No

Dear Applicant:

We are pleased to inform you that upon review of your application for tax exempt status we have determined that you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code. Contributions to you are deductible under section 170 of the Code. You are also qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Organizations exempt under section 501(c)(3) of the Code are further classified as either public charities or private foundations. We determined that you are a public charity under the Code section(s) listed in the heading of this letter.

Please see enclosed Publication 4221-PC, Compliance Guide for 501(c)(3) Public Charities, for some helpful information about your responsibilities as an exempt organization.

Sincerely,

Tamera Ripperda

Director, Exempt Organizations

Enclosure: Publication 4221-PC

Letter 947

STATE OF NEW MEXICO

OFFICE OF THE SECRETARY OF STATE

Certificate of Good Standing

The undersigned Secretary of State for the State of New Mexico does hereby confirm that the entity is registered with the below status in the state of New Mexico

Build4Kidz Foundation, Inc.

Domestic Nonprofit Corporation

New Mexico

Active

July 21, 2025

Maggie Toulouse Oliver

MAGGIE TOULOUSE OLIVER

Secretary of State

UpB4 the SON

Beds4Kidz

In peace I will lie down and sleep... Psalm 4:8

Donate online now! beds4kidz.org

UpB4 the Son Charities & Ministries with Steve Stucker
PO Box 67891
Albuquerque, NM 87193
(505) 321-7086
Upb4son@gmail.com
7/22/25

City of Albuquerque
Metropolitan Redevelopment Agency
Department of Metropolitan Redevelopment

To Whom It May Concern:

As president and founder of Up B4 the Son Ministries and Beds4kidz.org, I am writing to express strong support for the Modular Infill Housing Initiative proposed by Build4Kidz Foundation and its strategic alliance with BOXABL, Piru Group, and Builders Tech NM.

I believe this is the type of public/private partnership needed to improve Albuquerque. We support the team's commitment to deliver it all within 12 months using streamlined modular construction.

As a homegrown nonprofit who works closely with extremely low-income families, we agree with their commitment to local hiring, apprenticeship engagement, and proactive neighborhood outreach. Their approach reflects a deep understanding of the community's needs and aligns with the City's goals to revitalize neighborhoods, expand housing options, and foster inclusive redevelopment.

We look forward to seeing this initiative succeed and would welcome opportunities to support their outreach or workforce efforts during the development process.

Sincerely,
Steve Stucker
President/Founder
Up B4 the Son Ministries & Charities

NM
Dream Team

On behalf of the New Mexico Dream Team, I am writing to express our strong support for the Modular Infill Housing Initiative led by Build4Kidz Foundation in partnership with BOXABL, Piru Group, and Builders Tech NM.

As a statewide, youth-led immigrant and BIPOC organization committed to equity, justice, and opportunity for all New Mexicans, particularly undocumented, mixed-status, and LGBTQ+ families, we believe this project represents an innovative and deeply needed step toward housing equity in our communities.

The commitment to delivering affordable, energy-efficient, all-electric homes in underutilized infill parcels aligns directly with our values and our mission. By targeting units to households earning 60%–80% AMI, this initiative addresses one of the most urgent needs faced by the communities we serve: access to stable, dignified, and affordable housing within the urban core.

We are especially encouraged by the inclusion of streamlined modular construction and a 12-month delivery timeline. These approaches are not only practical but critical in addressing the ongoing housing crisis that disproportionately impacts immigrant, youth, and low-income families.

While we do not provide direct financial support, we are proud to stand alongside Build4Kidz Foundation as a community ally and would welcome opportunities to collaborate on outreach, youth engagement, or equity-focused programming throughout the course of this development. We are confident that this project will uplift the neighborhoods it touches and contribute meaningfully to a more inclusive and just Albuquerque.

Sincerely,
Michelle Murguia - Organizing State Director
505-312-2636

BEST BUDDIES

To the Selection Committee**:**

On behalf of Best Buddies New Mexico, I am writing to express our enthusiastic support for the Modular Infill Housing Initiative led by Build4Kidz Foundation in collaboration with BOXABL, Piru Group, and Builders Tech NM.

At Best Buddies, our mission is to create opportunities for one-to-one friendships, integrated employment, leadership development, and inclusive living for individuals with intellectual and developmental disabilities (IDD). We believe that housing is a foundational component of true inclusion, independence, and dignity, especially for the communities we serve.

This initiative's commitment to building affordable, energy-efficient homes in underutilized Albuquerque neighborhoods aligns with our vision for a more inclusive New Mexico. By targeting households earning 60%–80% of the area median income and accelerating delivery through modular construction, this project creates real potential for individuals with disabilities, and their families, to access stable, community-centered housing options that have historically been out of reach.

We are encouraged by the inclusive development practices of Build4Kidz Foundation and its partners and are confident in their ability to deliver a project that uplifts not only the housing stock in Albuquerque, but the lives of those who too often face barriers to full participation in society. While we do not provide financial assistance, Best Buddies New Mexico is proud to stand in support of this project and would welcome opportunities to collaborate in ways that enhance accessibility, community awareness, and support for residents with IDD.

Together, we can move closer to a future where every person, regardless of ability, has access to housing, opportunity, and community.

In partnership for inclusion,

Francisco “Paco” Reyes-Lopez

State Director

To Whom It May Concern:

RE: **Financial Letter of Support for Piru Group**
RFP #02-2025 – 1100 San Mateo Blvd SE

To the Selection Committee:

On behalf of TRULY INVESTOR CAPITAL, I am writing to express our strong and active support for the Modular Infill Housing Initiative proposed by the Build4Kidz Foundation in partnership with BOXABL, Piru Group, and Builders Tech NM.

This project directly aligns with our firm's investment priorities, particularly in the areas of affordable housing, modular innovation, and urban infill development in Albuquerque. The team's commitment to delivering all-electric units for households earning 60%–80% AMI within a 12-month timeline demonstrates a pragmatic and results-driven approach that we fully endorse.

Based on our longstanding relationship with Build4Kidz Foundation and its partners, who we've financed on projects exceeding $20 million with a flawless repayment record, we are proud to issue a Letter of Interest for construction financing in an amount up to $1,475,000, subject to standard due diligence, final underwriting, and execution of definitive loan documents.

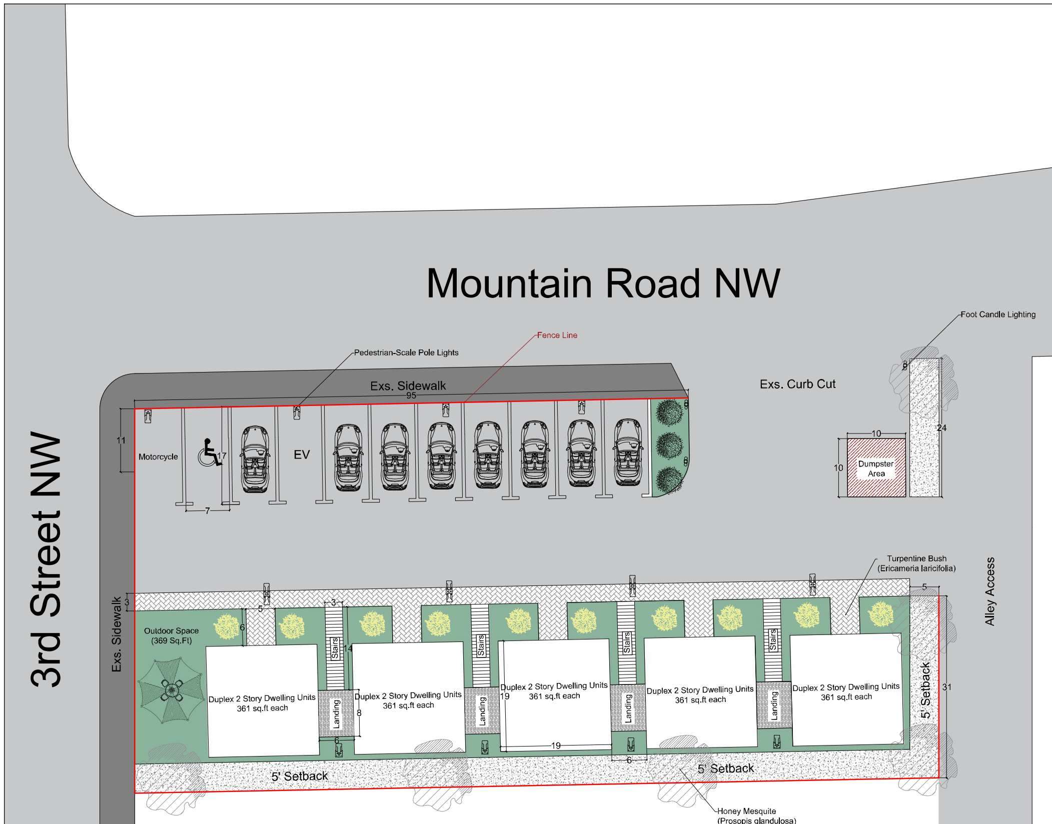
We are confident in the capacity of this team to deliver high-impact, well-managed housing solutions, and we welcome the opportunity to continue supporting their mission, financially and strategically, as they bring this critical initiative to life.

Sincerely,
Colby Popplewell

TRULY INVESTOR CAPITAL

P: (720) 951-7527
E: CPopplewell@trulyinvestorcapital.com
A: 3133 West Frye Road, Suite #205, Chandler, AZ 85226
VISIT MY WEBPAGE

EXHIBIT B



LIGHTING PLAN

LIGHTING TYPE	MOUNTING HEIGHT	FIXTURE TYPE	LIGHT SOURCE & COLOR TEMP	SYMBOL
Pedestrian-Scale Pole Lights	10–14 ft (3–4.5 m)	Pole-mounted, decorative full cut-off	LED, 2700K–3000K (warm white)	
Accent Feature Lighting	15–18 ft (4.5–5.5 m)	Architectural pole fixture, dual-arm optional	LED, 3000K (max)	
Footcandle Lighting Standard	6 ft (2m)	N/A	N/A	

LANDSCAPE PLANTING PLAN

COMMON NAME	BOTANICAL NAME	PLANT TYPE	MATURE SIZE (H*W)	WATER USE	SUN REQUIREMENT	KEY FEATURES	SYMBOL
Honey Mesquite	Prosopis glandulosa	Deciduous Tree	~25–40 ft × 25–40 ft	Low (Drought-tolerant)	Full Sun	Native shade tree; deep roots; supports pollinators; minimal irrigation once established	
Apache Plume	Fallugia paradoxa	Deciduous Shrub	~4–6 ft × 4–6 ft	Low	Full Sun	Showy white blooms, feathery pink seed heads; excellent for erosion control.	
Turpentine Bush	Ericameria laricifolia	Evergreen Shrub	~3–5 ft × 3–5 ft	Low	Full Sun	Aromatic foliage; yellow fall flowers; tough and drought-hardy; great for mass planting	

NOTES

Proposed Parking:
10 Vehicle Spaces (includes 1 accessible & 1 EV charging station), 1 Motorcycle Space, and 3 Bicycle Spaces.

The parking plan complies with the Integrated Development Ordinance (IDO). The minimum required vehicle parking is calculated as follows:

Base Requirement: 10 spaces (1 space per unit for 10 multifamily units in a Main Street area per IDO Table 5-5-1).

Main Street Area Reduction (50%): -5 spaces (per §14-16-5-5(C)(5)(a)).

Minimum Required: 5 spaces.

The 10 proposed stalls, which include one accessible (ADA) space and one EV charging station, substantially exceed the minimum requirement of 5 spaces. The provided motorcycle and bicycle parking also meet all IDO standards

N

ALL DIMENSIONS ARE IN FEET.
DO NOT SCALE FROM PLANS.

Location :
1016 3rd Ave. NW (3rd & Mountain, Rd.),
Albuquerque, NM 87102

APN 101405827126743810

Legal Description
LOTS 13 AND 14 BLK 3 HOMESTEAD GARDEN
SPOT ADD'N AND LOTS 15 AND 16 BLK 3

Owner Names: CITY OF ALBUQUERQUE
County: BERNALILLO
Land Zoning: MX-M
Land Use: Household
City: ALBUQUERQUE
Lot Size Ac / Sq Ft: 0.18 / 7,975.84
Frontage: 51.38 ft
Flood:1215
Snow Load (lbs/sqft): 5 lb/ft²
Seismic Area: 18 m/s²
Air Freezing Index >0 to 1000 degrees Fahrenheit days
Winter Design Temp >33% Cooler
Weathering MODERATE

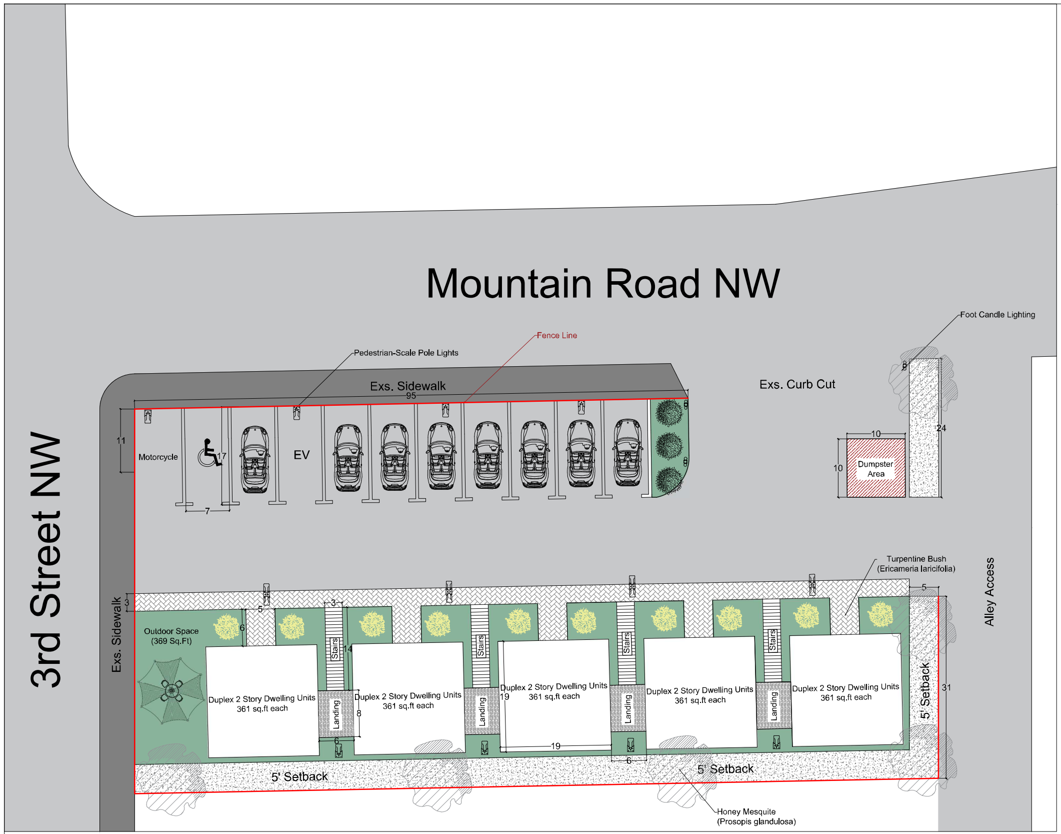
Client : Piru Group, LLC

Design : 8x8-09 EDPM Roof
Lic no. 03439662004
Scale : 1/2" = 1'-0"

Date :	03/09/2025	
Revision :		
Rev. No	By:	Date:

Sheet Name : Site Plan
Sheet no.
1 - A

EXHIBIT C



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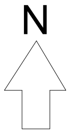

ALL DIMENSIONS ARE IN FEET.
DO NOT SCALE FROM PLANS.

Location :
1016 3rd Ave. NW (3rd & Mountain, Rd.), Albuquerque, NM 87102

APN 101405827126743810

Legal Description
LOTS 13 AND 14 BLK 3 HOMESTEAD GARDEN
SPOT ADD'N AND LOTS 15 AND 16 BLK 3

Owner Names: CITY OF ALBUQUERQUE
County: BERNALILLO
Land Zoning: MX-M
Land Use: Household
City: ALBUQUERQUE
Lot Size Ac / Sq Ft: 0.18 / 7,975.84
Frontage: 51.38 ft
Flood:1215
Snow Load (lbs/sqft): 5 lb/ft²
Seismic Area: 18 m/s²
Air Freezing Index >0 to 1000 degrees Fahrenheit days
Winter Design Temp >33% Cooler
Weathering MODERATE

Client : Piru Group, LLC

Design : 8x8-09 EDPM Roof

Lic no. 03439662004

Scale : 1/2" = 1'-0"

Date :	03/09/2025	
Revision :		
Rev. No	By:	Date:

Sheet Name : Site Plan

Sheet no.

1 - A

EXHIBIT D

ONE ALBUQUERQUE
METROPOLITAN REDEVELOPMENT AGENCY

MRA Development Project Reporting Template

Date:
Project Name:
Developer:
General Contractor:
Prepared By:

---

1) Description of activities this reporting period:

2) Upcoming contract deadlines for next reporting period:

3) Is the project on track with contract schedule? ☐ Yes ☐ No

If no, provide a written explanation:

4) Design documents complete (site plans, landscape plans, full color elevations, architecture drawings, etc):

Have required design documents been submitted to MRA?

☐ Yes ☐ No ☐ N/A

5) Any City or County approval processes in progress (permits, entitlements, etc). If active, please provide timeline of submittal, hearings, approvals, etc:

6) Date construction is anticipated to start:

If behind Contract Schedule, please provide a written explanation:

<u>Projects in active construction</u>

1) Date construction started:

2) Description of Construction Activities this reporting period:

3) Percent of construction completed:

☐ 10% ☐ 25% ☐ 50% ☐ 75% ☐ 100%

4) Anticipated construction completion date:
If behind Contract Schedule, please provide a written explanation:

City of Albuquerque

Metropolitan Redevelopment Agency

Timothy M. Keller, Mayor **Terry Brunner, MRA Director**

ALBUQUERQUE DEVELOPMENT COMMISSION

PRESENT	ABSENT
Mona Ghattas, Chair	
Len Romano, Vice-Chair	
Lisa McCulloch	
Maria Griego-Raby	

ZOOM LINK AND LOGIN INFORMATION:

https://cabq.zoom.us/j/81051849343
Meeting ID: 810 5184 9343
Passcode: ADC2025

+12532158782,,87941805305# US (Tacoma)
+13462487799,,87941805305# US (Houston)

MINUTES

THURSDAY, DECEMBER 18, 2025
2:00 P.M.

I. Call to order

A. The Albuquerque Development Commission Meeting of December 18, 2025, was called to order by Chair Ghattas at 2:03 P.M.

II. Review and approval of agenda for Thursday, December 18, 2025

A. Chair Ghattas asked for a motion to approve the agenda from Thursday, December 18, 2025. Commissioner McCulloch moved to approve the agenda. Commissioner Romano seconded. The motion carried unanimously (4-0).

III. Review and approval of minutes from Thursday, November 20, 2025

A. Chair Ghattas asked for a motion to approve the minutes from Thursday, November 20, 2025. Commissioner Romano moved to approve the minutes. Commissioner Griego-Raby seconded the motion. The motion carried unanimously (4-0).

IV. Announcements / General Public Comment (for items not on the agenda)

A. None.

V. Determination of Commission Meeting Format for Calendar Year 2026

Motion: I move to approve the meeting format for the Albuquerque Development Commission for calendar year 2026 as in-person meetings held in the Basement Hearing Room at Plaza del

Sol, unless otherwise posted, in accordance with applicable open meetings requirements. Motion made my Commissioner McCulloch. Seconded by Commissioner Romano. Motion carried unanimously.

VI. Approval of Amendments to the Albuquerque Development Commission By-Laws, Rules of Procedure and Code of Conduct

Motion: I move to approve the proposed amendments to the Albuquerque Development Commission By-Laws, Rules of Procedure and Code of Conduct, as presented in redlined form, to align with the approved meeting format for calendar year 2026. Motion made by Commissioner Romano. Seconded by Commissioner Griego-Raby. Motion carried unanimously.

VII. Approval of 2026 Meeting Schedule

Motion: I move to approve the proposed 2026 Albuquerque Development Commission meeting schedule, consistent with the approved meeting format and in compliance with the Open Meetings Act. Motion made by Commissioner McCulloch. Seconded by Commissioner Romano. Motion carried unanimously.

VIII. Elections

A. **Nomination and election of ADC Chairperson:** Commissioner Romano nominated Mona Ghattas for the position of Chairperson. Commissioner Griego-Raby seconded the nomination. No further nominations were made. Nomination passed unanimously.

B. **Nomination and election of ADC Vice-Chairperson:** Commissioner Griego-Raby nominated Len Romano for the position of Vice-Chairperson. Chair Ghattas seconded. No further nominations were made. Nomination passed unanimously.

IX. Case #2025-21 Development and Disposition Agreement with PIRU Group LLC

Motion: Based on the findings in this report, I motion to approve the Development and Disposition Agreement with PIRU Group LLC for the redevelopment of four lots with the uses herein described. Motion made by Commissioner Romano. Seconded by Commissioner McCulloch. Motion carried unanimously.

Findings:

1. As provided in the New Mexico State Metropolitan Redevelopment Code and the Metropolitan Redevelopment Agency Ordinance for the City of Albuquerque, MRA issued a Request for Proposal #03-2025 for the redevelopment and disposal of land located at 400 Mesilla St. SE, 404 Mesilla St., SE (Near Heights MRA), 1016 3rd Ave. SW (Downtown MRA), and Yucca/Old Coors SW (West Central MRA).
2. On September 18, 2025, The Albuquerque Development Commission recommended award to PIRU Group LLC of the RFP #03-2025 based on their response and qualifications.
3. The City and PIRU negotiated the proposed Development and Disposition Agreement, which is mutually agreeable.

X. Case #2025-22 Second Amendment to Development and Disposition Agreement for 101 Silver Ave., SW and Reassignment to Sol Housing LLC

Motion: Based on the findings in this staff report, I motion to approve the Amended Development and Disposition Agreement for the redevelopment of 101 Silver Ave., SW by Sol Housing LLC for the Sendero project. Motion made by Commissioner Romano. Seconded by Commissioner McCulloch. Motion carried unanimously.

Findings:

1. As provided in the New Mexico State Metropolitan Redevelopment Code and the Metropolitan Redevelopment Agency Ordinance for the City of Albuquerque, MRA issued a Request for Proposal #03-2020 for the redevelopment and disposal of land located at 101 Silver Ave., SW. The RFP was awarded to Rembe Design + Development for the "Downtowner" project.
2. As provided in the New Mexico State Metropolitan Redevelopment Code and the Metropolitan Redevelopment Agency Ordinance for the City of Albuquerque, MRA issued a Request for Proposal #01-2021 for funding to facilitate housing development in the Downtown MR Area. The RFP was awarded to Rembe Design + Development for the "Downtowner" project.
3. In 2023, a DDA was executed that provided for minor amendments and/or reassignment, if approved by Developer and City (MRA).
4. In 2024, the DDA was reassigned to Sol Housing LLC due to increased feasibility and capacity with a different developer.
5. The proposed amendments are considered minor in that they do not substantially alter or materially adversely impact the City's rights of obligations pursuant to the DDA.
6. The gap financing encumbered for the project has not changed.

XI. Old Business

XII. New Business

A. MRA Director, Terry Brunner, provided an update on ongoing projects and initiatives.

XIII. Adjournment.

A. There being no further business before the Commission, Chair Ghattas asked for a motion to adjourn. Commissioner Romano moved to adjourn. Commissioner McCulloch seconded. The motion carried with four (4) in favor, zero (0) opposed. Meeting adjourned at 3:03 P.M.

City of Albuquerque

Metropolitan Redevelopment Agency

Timothy M. Keller, Mayor **Terry Brunner, MRA Director**

ALBUQUERQUE DEVELOPMENT COMMISSION

PRESENT
Mona Ghattas, Chair
Len Romano, Vice-Chair
Maria Griego-Raby (joined at 2:03pm)
Bill Miera

ABSENT
Lisa McCulloch

ZOOM LINK AND LOGIN INFORMATION:

https://cabq.zoom.us/j/81051849343
Meeting ID: 810 5184 9343
Passcode: ADC2025

+12532158782,,87941805305# US (Tacoma)
+13462487799,,87941805305# US (Houston)

MINUTES

THURSDAY, SEPTEMBER 18, 2025
2:00 P.M.

I. Call to order

A. The Albuquerque Development Commission Meeting of September 18, 2025, was called to order by Chair Ghattas at 2:01 P.M.

II. Review and approval of agenda for Thursday, September 18, 2025

A. Chair Ghattas asked for a motion to approve the agenda from Thursday, September 18, 2025. Commissioner Miera moved to approve the agenda. Commissioner Romano seconded. The motion carried unanimously (3-0).

III. Review and approval of minutes from Thursday, August 21, 2025

A. Chair Ghattas asked for a motion to approve the minutes from Thursday, August 21, 2025. Commissioner Romano moved to approve the minutes. Commissioner Miera seconded the motion. The motion carried unanimously (4-0).

IV. Announcements / General Public Comment (for items not on the agenda)

A. None.

V. Case #2025-16 Recommendation of Award for RFP 02-2025 (Land Disposal at 1100 San Mateo Blvd., SE)

Motion: Based on the findings and conditions in the staff report, the ADC recommends MRA to move forward with development negotiations of Cosecha by SOL Housing as the awardee of RFP 02-2025. Motion made by Commissioner Romano. Commissioner Miera seconded the motion. Motion carried unanimously (4-0).

Findings:

1. As provided in the New Mexico State Metropolitan Redevelopment Code and the Metropolitan Redevelopment Agency Ordinance for the City of Albuquerque, MRA issued a Request for Proposal (RFP02-2025) from April 8, 2025 to June 25, 2025.
2. Legal notice was published in the Albuquerque Journal on June 7, 2025 and June 14, 2025 (once each week for two consecutive weeks).
3. The Metropolitan Redevelopment Agency received five responsive proposals, a four-person Review Committee, which was approved by the CAO, reviewed all of the responses and determined that one was most responsive to the selection criteria.
4. The Review Committee and MRA staff recommend moving forward with development agreement negotiations with Sol Housing for "Cosecha".

Conditions.

1. Pending flood mitigation planning and securing LIHTC funding, the City and Developer aim to complete negotiation of the development agreement within six months. However, the applicant will not be required to request development agreement negotiations if the reason for the delay is beyond their control. In which case, the Developer may request a six-month extension. Once the development agreement has been negotiated, it will be presented to the ADC for review/approval.

VI. Case #2025-17 Recommendation of Award for RFP03-2025 (Small Properties Disposal)

Motion: Based on the findings and conditions in the staff report, the ADC recommends MRA to move forward with development negotiations of Piru Group, LLC as the awardee of RFP 03-2025. Motion made by Commissioner Romano. Commissioner Ghattas seconded the motion. Motion carried unanimously (4-0).

Findings:

1. As provided in the New Mexico State Metropolitan Redevelopment Code and the Metropolitan Redevelopment Agency Ordinance for the City of Albuquerque, MRA issued a Request for Proposal (RFP03-2025) on June 11, 2025, soliciting redevelopment proposals for four lots due on July 23, 2025.
2. Legal notice was published in the Albuquerque Journal on June 21st and 28th of 2025.
3. MRA received one responsive proposal, from Piru Group, which included all four properties. The proposal was deemed complete by MRA staff.
4. MRA staff, after reviewing the proposal recommended moving forward with development agreement negotiations.

Conditions:

1. No later than 6 months from the date of ADC approval, the applicant shall complete the negotiation of the terms of the development agreement with MRA and return to the ADC for approval of the final development agreement.

2. A Development Agreement that outlines the project scope, timeline, and deliverables will be negotiated and signed prior to the transfer of property and groundbreaking.
3. Prior to approval of the Development Agreement by City Council, the developer must provide the following:
    a. Evidence of complete project funding, including approval of any and all loans and/or other grant funding; and
    b. Provision of final building designs.

VII. Case #2025-18 Repeal of St. Joseph Hospital Metropolitan Redevelopment Area and Plan

Recommended Motion: Based on the findings in the staff report, the ADC recommends to City Council repeal of the St. Joseph Hospital Metropolitan Redevelopment Area and Plan (R-149-1979) and recommends amendment of the City's Code of Resolutions, Section 1-12-4, to reflect the repeal. Motion made by Commissioner Miera. Commissioner Griego-Raby seconded the motion. Motion carried unanimously (4-0).

VIII. Old Business

A. None

IX. New Business

A. MRA Director, Terry Brunner, provided an update on ongoing projects and initiatives.

X. Adjournment.

A. There being no further business before the Commission, Chair Ghattas asked for a motion to adjourn. Commissioner Miera moved to adjourn. Commissioner Romano seconded. The motion carried with five (4) in favor, zero (0) opposed. Meeting adjourned at 3:31 P.M.