



2024

ANNUAL REPORT

**CITY OF ALBUQUERQUE
METROPOLITAN REDEVELOPMENT AGENCY**

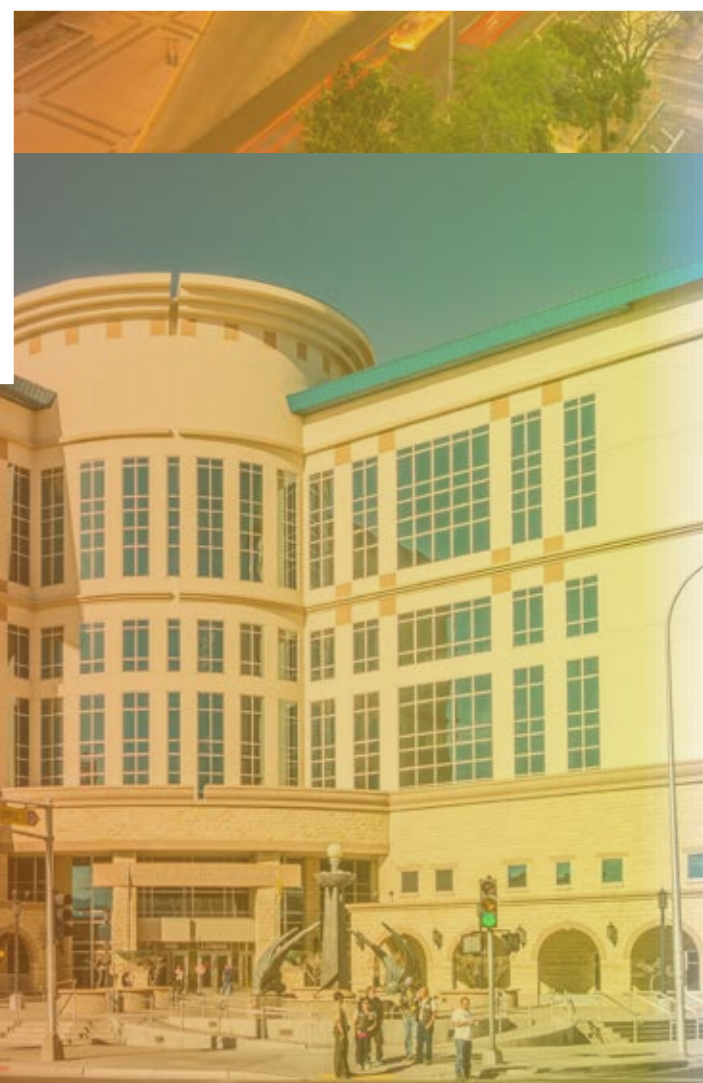
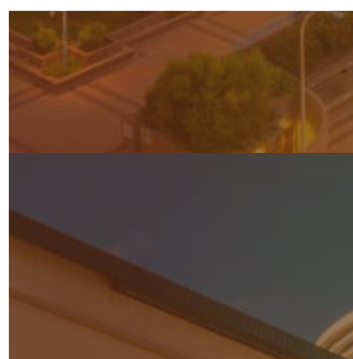


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LETTER FROM THE MAYOR

The Metropolitan Redevelopment Agency (MRA) leads revitalization and redevelopment efforts for the City of Albuquerque. This report showcases the progress and accomplishments that define our city's spirit.

Albuquerque is a place of resilience, innovation, and community. In the 2024 fiscal year, we continued to build upon these strengths.

From addressing key issues like housing to advancing initiatives like the Rail Trail that will connect and uplift neighborhoods, our collective efforts have made a positive impact.

We are committed to revitalizing downtown, enhancing public spaces, and supporting local businesses. We are driving economic growth through strategic investments and partnerships.

From infrastructure upgrades to workforce development, we are creating a city that is not only more accessible, but also more dynamic as we build for the future.



As you read through this report, you will see how far we have come and the exciting path that lies ahead. Albuquerque is a city on the rise, and our journey forward is one we take together. I am grateful for your support and commitment to making Albuquerque a better place for everyone.

Thank you for being an essential part of our shared success.

Sincerely,

Timothy Keller



ALBUQUERQUE CITY COUNCILORS



Louie Sanchez
District 1



Joaquin Baca
District 2



Klarissa J. Pena
District 3



Brook Bassan
District 4



Dan Lewis
District 5



Nichole Rogers
District 6



Tammy Fiebelkorn
District 7



Dan Champine
District 8



Renee Grout
District 9



ALBUQUERQUE DEVELOPMENT COMMISSION



Mona Ghattas



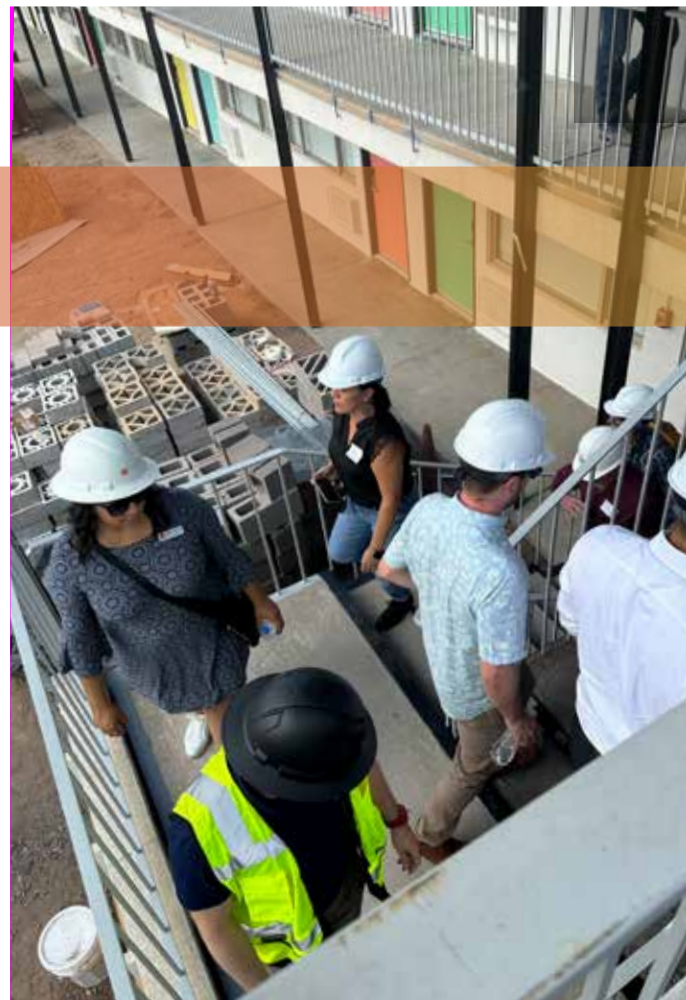
Fred Mondragon




Bill Miera



Len Romano






MISSION

To initiate collaborative public-private partnerships that lead to thoughtful and catalytic revitalization by investing in community for sustainable and equitable growth.

VISION

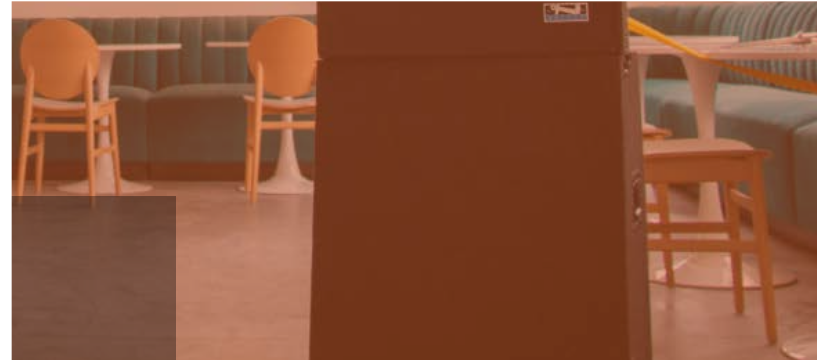
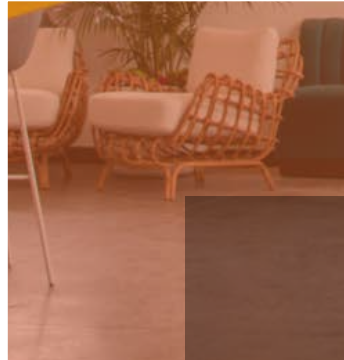


Through restorative redevelopment, Albuquerque will retain its diversity, authenticity, and sense of community, while vibrant and connected neighborhoods provide opportunity for residents to flourish.



COMPLETED PROJECTS

THE IMPERIAL

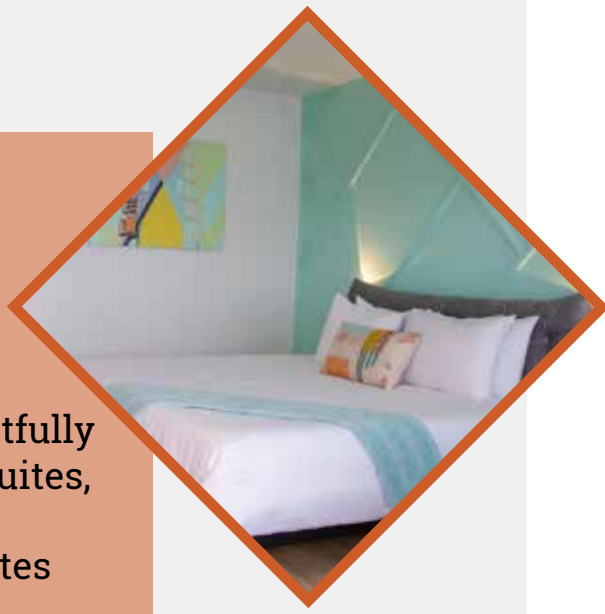


This historic Route 66-era building, once known as the Imperial 400, has undergone a remarkable transformation, preserving its heritage while introducing modern enhancements.

The Imperial now stands proudly with 52 thoughtfully designed guest rooms, 16 renovated residential suites, and approximately 4,410 rentable square feet of commercial space. The project not only rejuvenates a piece of local history but also addresses the growing demand for high-quality accommodations and commercial spaces in our greater downtown community.

The finished project is the result of a public-private partnership between MRA and Palindrome Communities LLC, supported by \$700,000 in gap financing from MRA. This strategic investment ensured the financial feasibility of the project, aligning with the City's commitment to fostering economic growth while preserving the unique character of our city.

Palindrome Communities LLC preserved and restored the original pool, as well as an iconic butterfly sun flap roof over the front lobby that was designed by the original architectural firm, Palmer and Krisel in 1959.



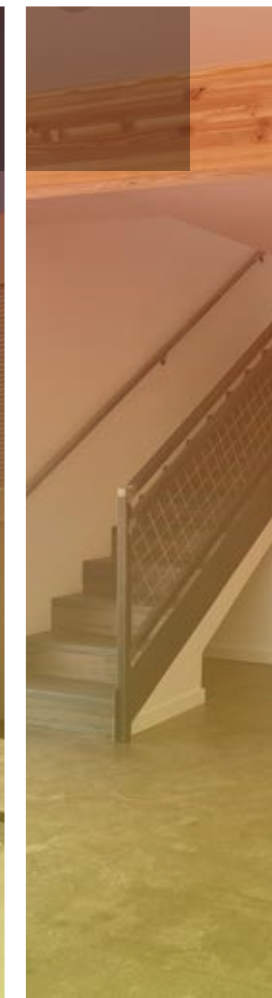
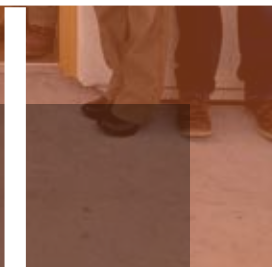
OCOTILLO RIDGE

COMPLETED
PROJECTS

Ocotillo Ridge is the result of a public-private partnership between Sunlight Properties and MRA, transforming a vacant lot into 20 multi-family townhomes, and adding more vibrancy to the Highland Neighborhood. MRA helped support the project through a Redevelopment Tax Abatement valued at over \$160,000.

This project reflects Sunlight Properties' commitment to creating sustainable, inclusive communities that enhance quality of life for all residents. Sustainable features include high efficiency heat pumps, electric car charging infrastructure, low water use fixtures and Energy Star certified appliances, all resulting in a LEED Platinum certification.

"Ocotillo Ridge has truly been a labor of love for me," said Sunlight Properties Developer and Designer, Evan Davis. **"Having grown up in the Nob Hill area, I am so grateful to be able to put my skills to use and contribute beauty and opportunity to my community. It was a goal for this project to be an example of forward-thinking, higher-density sustainable architecture, with a focus on clean design. I have poured my heart into my work at Ocotillo Ridge, and I hope it inspires others to do the same!"**





COMPLETED PROJECTS

VILLA AGAVE

Formerly an abandoned assisted living facility, known as the St. Mary's Convent, the site has been repurposed into 15 new housing units with improved streetscapes. It includes more than 12,000 square feet of space above-ground and a 3,000 square foot basement.

"Although working with old buildings brings additional challenges, as an architect I recognize that the most sustainable building is the one that's already built," said architect and developer Mark Baker. **"Revitalizing a building such as this one, especially in the Downtown core, has a much, much lower carbon footprint than a similar sized new build on the edge of town."**

Villa Agave is a public-private partnership between MRA and Baker Architecture + Design. City Council approved MRA incentives totaling \$400,000 and a Redevelopment Tax Abatement (RTA) to support the project.





THE SIXTY-SIX



EL PARADOR




THE PEARL


REDEVELOPMENT TAX ABATEMENT (RTA)

The RTA Program aims to encourage investment in Metropolitan Redevelopment Areas by freezing property taxes at pre-development levels for the first 7 years of operation, helping to reduce costs during that period of time. RTA projects can be new construction on vacant lots, expansions, or renovations of existing structures. At year 7, the property is reassessed and the owner will begin paying taxes on the full taxable value.



THE SIXTY-SIX

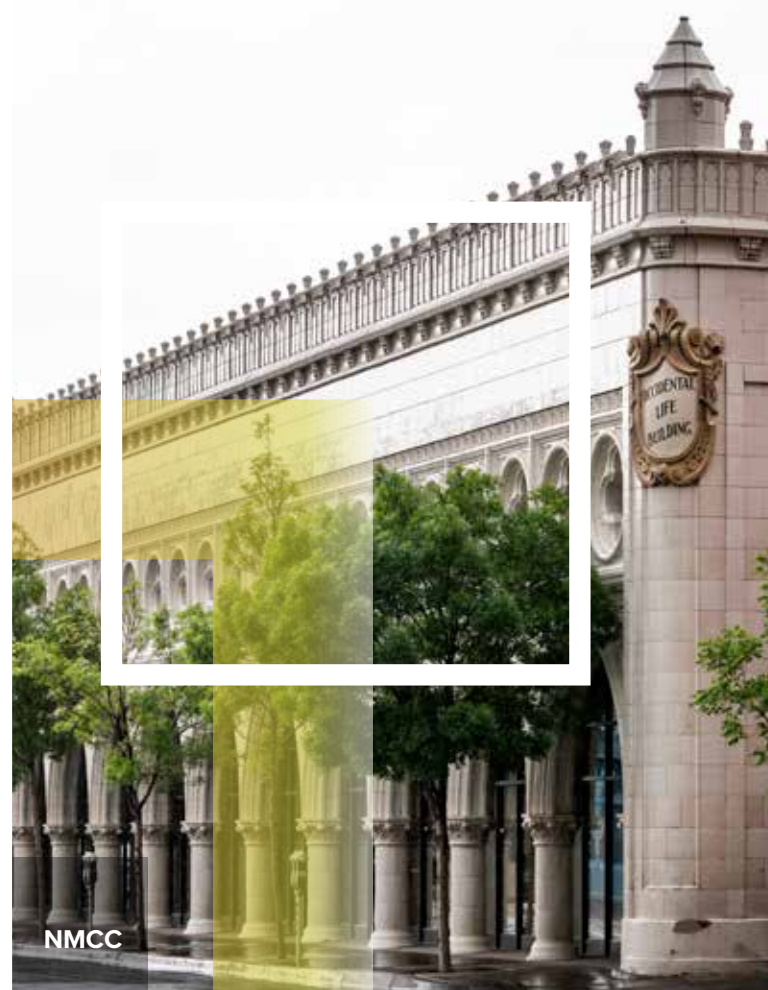
-  **96 market-rate units** **\$652,543 RTA value**
-  **Central/ Highland/ Upper Nob Hill MR Area**

THE PEARL

-  **34 market-rate units** **\$229,562 RTA value**
-  **Historic Central MR Area**

EL PARADOR

-  **20 market-rate units** **\$119,436 RTA value**
-  **University MR Area**



STOREFRONT GRANTS

The Storefront grant program is designed to support thriving urban districts with goals to attract established businesses with existing customer base; improve safety by increasing foot traffic to new businesses; decrease the number of vacant commercial spaces in Downtown Albuquerque; and create an attractive physical environment with well-designed and engaging storefronts.

EX NOVO BREWING

\$75,000 grant award



Ex Novo used the funding to help renovate 11,629 sq. ft. of ground-floor commercial space, and expand into downtown. The new location includes a full-service taproom and restaurant, large patio, beer garden cafe, and bar.

PLAND COLLABORATIVE

\$50,000 grant award



Pland Collaborative (formally MRWM), a local landscape architecture firm committed to enhancing the outdoor spaces of our city, used funding from the program to help renovate and expand its downtown presence.

NEW MEXICO COMMUNITY CAPITAL

\$75,000 grant award



With this funding, NMCC will lease an additional 4,000 square feet of space in the historic Occidental Life Building at 3rd and Gold, adding to their existing 4,000 square feet. The expansion includes a multi-cultural community gathering hall, a wellness center, and a seed vault.



ABQ RAIL TRAIL



In fiscal year 2024, the Metropolitan Redevelopment Agency continued to make significant strides with the Albuquerque Rail Trail, a pedestrian parkway that will reflect Albuquerque's vibrant history and cultural diversity. This 7-mile bike and walking loop will be our "Trail of Enchantment." It will not only connect Downtown, Old Town, Sawmill, the Rail Yards, and the Bosque, it will tell the story of this place our families call home.

The trail will feature public art installations, historical markers, and green spaces, transforming Albuquerque into a healthy, connected, walkable, and bikeable city where residents can get around safely and easily, our small businesses can flourish, and all our neighborhoods have an opportunity for thoughtful growth.

It's an investment that will boost economic opportunities, spur development, and create a vibrant urban environment that all residents can enjoy.

The MRA published the report

"Advancing Inclusive Growth through the Albuquerque Rail Trail", which highlights neighborhood conditions, economic trends, and programs that support stability and community-driven growth.

The project was also selected for the prestigious Equitable Development Data Insight Training (EDDIT) program, offered in partnership between UC Berkeley, the University of Toronto, and TheCaseMade, where staff participated in a comprehensive course on inclusive government practices and presented their work on the Rail Trail in Toronto.



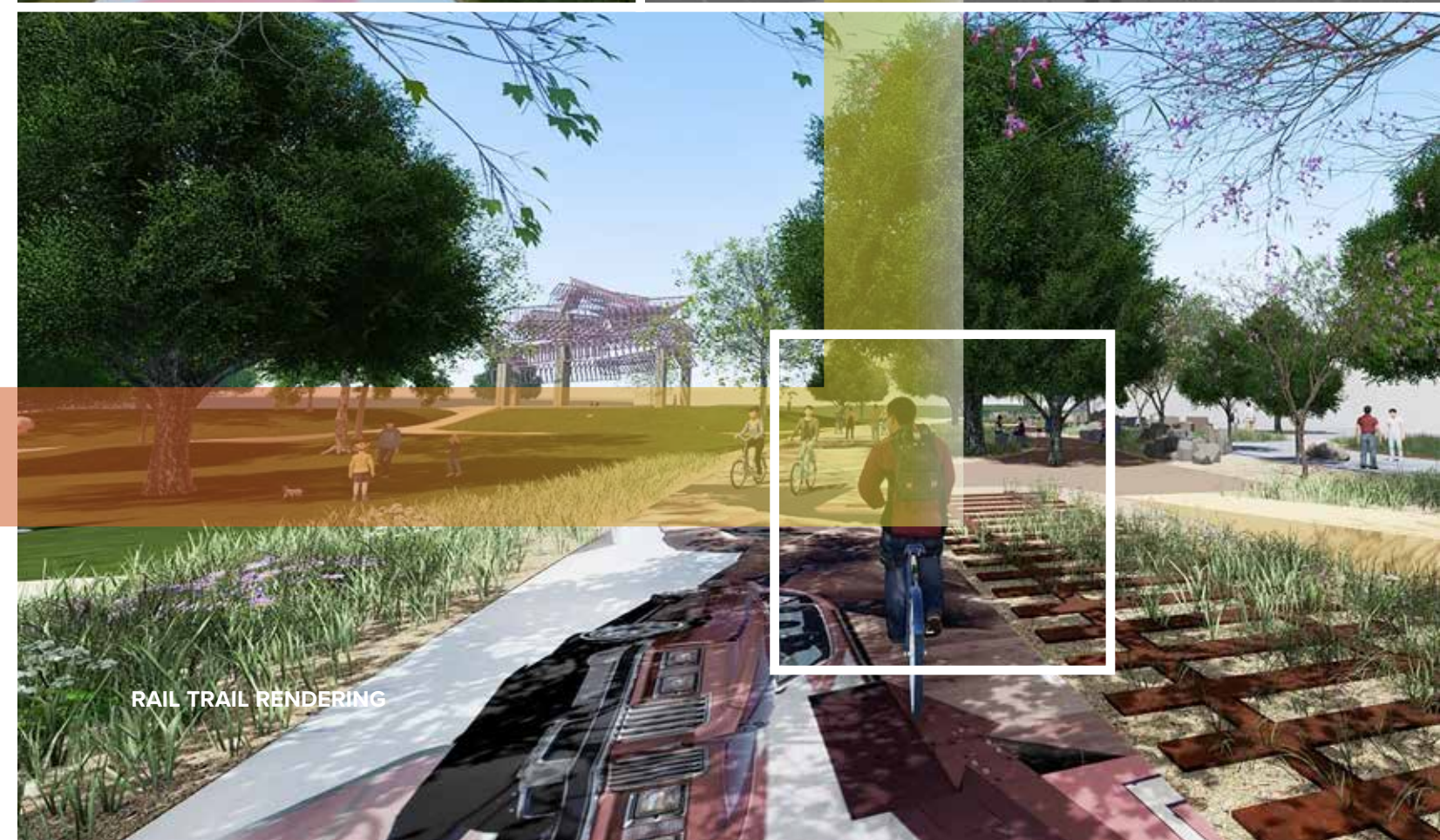
EDDIT



RAIL TRAIL RENDERING



RAIL TRAIL RENDERING



RAIL TRAIL RENDERING

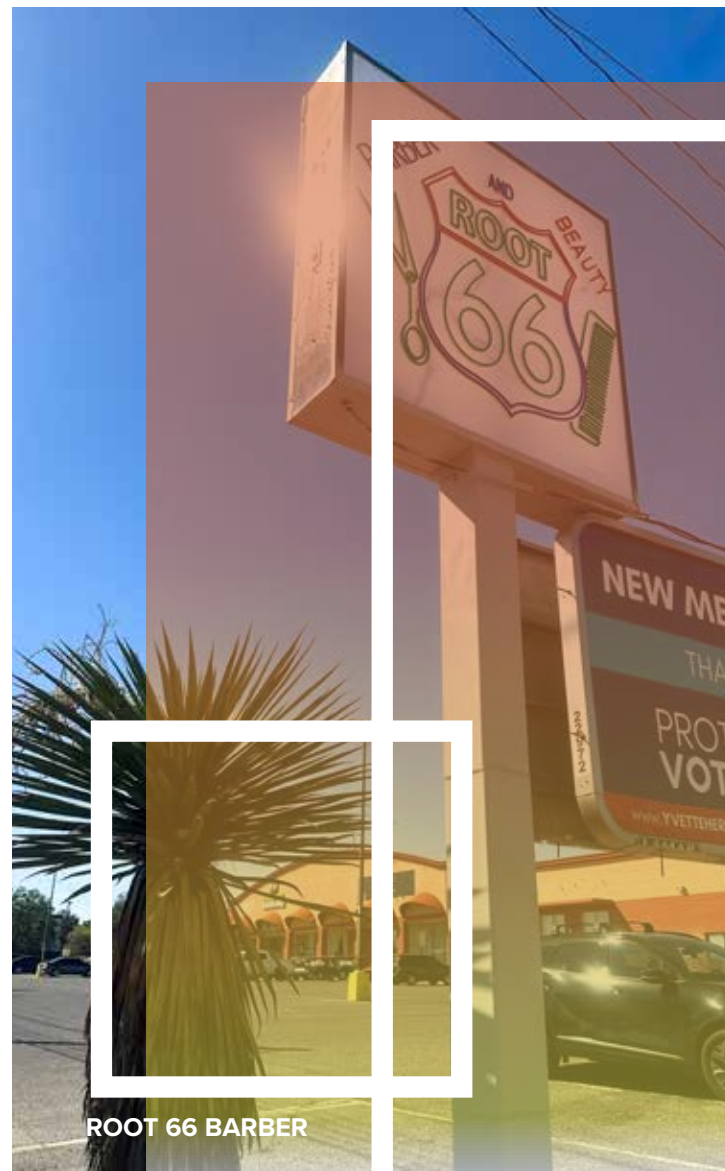
REVAMP ROUTE 66

November 11, 2026, marks 100 years since the establishment of Route 66! Albuquerque's eighteen miles of historic Route 66 is the longest urban stretch of the route in the U.S. To this day, Route 66 is a vital cultural and commercial corridor that City seeks to honor, improve, and celebrate.

As Albuquerque approaches this important milestone, the City of Albuquerque Department of Arts and Culture (DAC) and the Metropolitan Redevelopment Agency have collaboratively developed a Sign Improvement Program.

The Sign Improvement Program seeks to restore historic neon signs along Route 66 by granting restoration funds to property owners who are interested and able to complete sign restoration by Fall 2025.

A total of \$432,000 was set aside to accomplish restorations of signs along Route 66, now known as Central Ave.



ROOT 66 BARBER

AWARD WINNERS

- **5501 Plaza**, 5431 Central Ave. NW
- **Americana Motel**, 5908 Central Ave. SW
- **Arrive Hotel**, 717 Central Ave. NW
- **Central Grill**, 2056 Central Ave SW
- **The Dog House**, 1216 Central Ave. SW
- **The Imperial**, 701 Central Ave. NE
- **Loma Verde Apartments**, 7503 Central Ave. SE
- **Pickleballer**, 1720 Central Ave. SW
- **Root 66 Barber**, 5303 Central Ave. NW
- **Sandia Peak Inn**, 4614 Central Ave. SW
- **Tewa Lodge**, 5715 Central Ave. SE
- **Trade Winds Shopping Center**, 5400 Central Ave. SE



THE IMPERIAL



LIVE! ON CENTRAL: GZA CONCERT



LIVE MUSIC



EDO SHOP & STROLL

BURQUE LIVE



In its second year, Burque Live highlighted local talent, offering entertainment for people of all ages and musical preferences. The series aimed to activate the Downtown Core and create opportunities for local musicians.

In addition to live music every weekend during the summer of 2023, Burque Live collaborated with downtown venues to host a variety of events, including movie nights and weekday performances.

This initiative fostered community engagement while supporting

local businesses by drawing more visitors to the area. With a focus on inclusivity and diversity, the series offered something for everyone, ensuring a vibrant and dynamic atmosphere Downtown.

Burque Live was proudly presented by the Metropolitan Redevelopment Agency (MRA) in partnership with Cumulus Radio and the One Albuquerque Fund.



LIVE! ON CENTRAL: GZA CONCERT

MRA FY24 Financial Summary

FUND
275

Fund	Total Appropriated	Total Expended	Encumbered Funds	Unencumbered Balance
PROPERTY MGMT.	\$6,889,134	\$5,927,636	\$530,813	\$430,685
DOWNTOWN REDEVLPMENT	\$1,715,578	\$1,698,106	\$1,407	\$16,065
MRA ACCOUNT	\$9,582,795	\$1,349,954	\$7,851,483	\$381,358
RAILYARD FILM	\$124,650	\$57,966	\$0	\$66,684
EAST DOWNTOWN	\$2,795,771	\$665,000	\$2,130,000	\$771
SAWMILL- ARTS AND ENTERTAINMENT	\$500,000	\$24,486	\$20,033	\$455,481
ROUTE 66 & HISTORIC SIGN REHAB	\$432,000	\$167,634	\$202,538	\$61,828
TOTAL	\$22,039,928	\$9,890,782	\$10,736,274	\$1,412,872

In addition to the above, at the close of FY24, MRA also had \$1,930,057 remaining in bonds unencumbered. Bonds are available strictly for public infrastructure and public planning efforts.

**Adapted from the June 2024 Department of Municipal Development CIP Financial Status Report*



THE IMPERIAL



DOWNTOWN UPDATE OPEN HOUSE



DOWNTOWN UPDATE OPEN HOUSE

MEET THE TEAM



TERRY BRUNNER

Director

Terry Brunner serves as the Director of the Metropolitan Redevelopment Agency (MRA). He is the former CEO of Pivotal New Mexico, a non-profit devoted to increasing funding to local non-profit and public projects. In the past he served as President Barack Obama's appointee to the position of New Mexico State Director for USDA Rural Development. He has also served as U.S. Senator Jeff Bingaman's State Director and campaign manager.



JENNIFER JACKSON

Manager

Jennifer Jackson, MRA Manager, has supported a range of state and local government entities and nonprofits on economic development, infrastructure, workforce training, and education projects. Prior to joining the City, she operated her own firm, Jackson Writing and Research, in addition to her role as a Senior Resource Development Officer at The Grant Plant. She has helped her clients win more than \$100 million in federal grants and contracts to-date, in addition to millions in other state and local awards.

CHINA OSBORN

Project Manager

China has over 20 years of planning and development experience in both the public and private sectors. As an independent planning consultant, she spent 17 years working on projects in Mexico, and established a successful real estate administration and management company in Mexico City.



MARA SALCIDO

Project Manager

A New Mexico native, Mara received her Master of Business in Public Administration from the University of the Southwest. As the executive director of Lovington MainStreet, she led the development of the Local Innovators Institute, an entrepreneur program designed to reduce the risk of starting a restaurant.



SARAH SUPPLE

Public Information Officer

Sarah obtained her bachelor's degree from UNM in Multimedia Journalism. She leads the financial, operational, and procurement functions of the department while also spearheading media outreach, public information dissemination, marketing and social media management, and event planning.





Mayor
Tim Keller

Chief Administrative Officer
Samantha Sengel, EdD

Chief Financial Officer
Kevin Sourisseau, CPA

Chief Operations Officer
Patrick Montoya

**Metropolitan Redevelopment
Agency**
Terry Brunner, Director