



Environmental Planning Commission

Agenda Number: 1
Plan #: ZMA-2025-00014
Hearing Date: October 16, 2025

Staff Report

Agent	Consensus Planning
Applicant	UNM Regents
Request	Zoning Map Amendment – Council
Legal Description	See Request Section
Location	North of Gibson Blvd. between I-40 and University Blvd.
Size	35 acres
Existing Zoning	R-MH and MX-L
Proposed Zoning	NR-C

No Recommendation

The EPC should consider the analysis within this report for Plan # ZMA-2025-00014 and forward a recommendation to the City Council based on their Findings. See recommended Findings 1-34 within this report.

Staff Planners
Catherine Heyne & Megan Jones

Summary of Analysis

This request is for a Zoning Map Amendment from R-MH or MX-L to NR-C for five parcels totaling approximately 35 acres, located within the University of New Mexico's South Campus, South Campus Commercial District, South Campus Tax Increment Development District (TIDD), and CNM/ UNM South Employment Center. The request would accommodate institutional, medium-scale retail, office, and commercial uses on the property.

Neighborhood organizations and property owners were notified as required. The applicant met with two neighborhood associations, who support the request with a deed restriction, which is unenforceable by the City. The proposed zoning partially furthers Comp Plan Goals and policies and the request partially meets Criterion D and does not meet the criterion IDO §14-16-6-7(G)(3)(h) for a spot zone. Review and Decision Criteria shall be approved only if it meets all of the criteria. Therefore, a Zoning Map Amendment to NR-C would not be in the best interest of the community as a whole, although, the Request aligns with goals of the

TIDD, EC, and UNM Plans, therefore, the EPC should review the considerations within this report.

Map

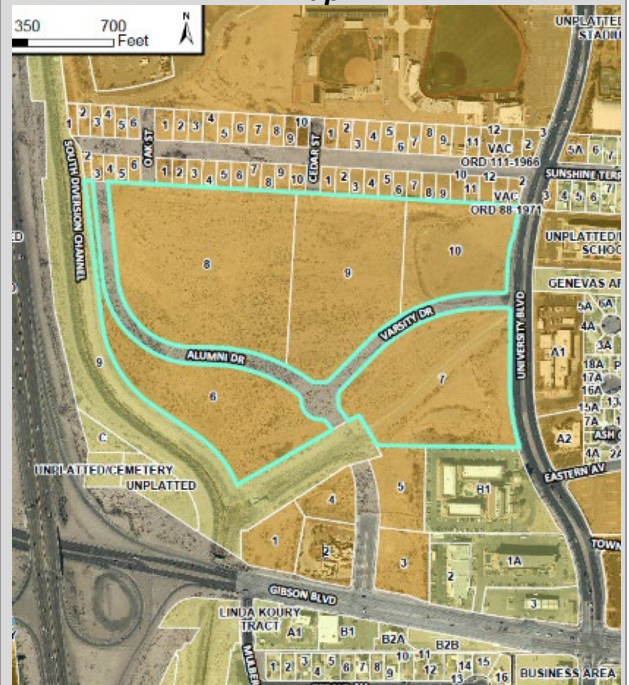


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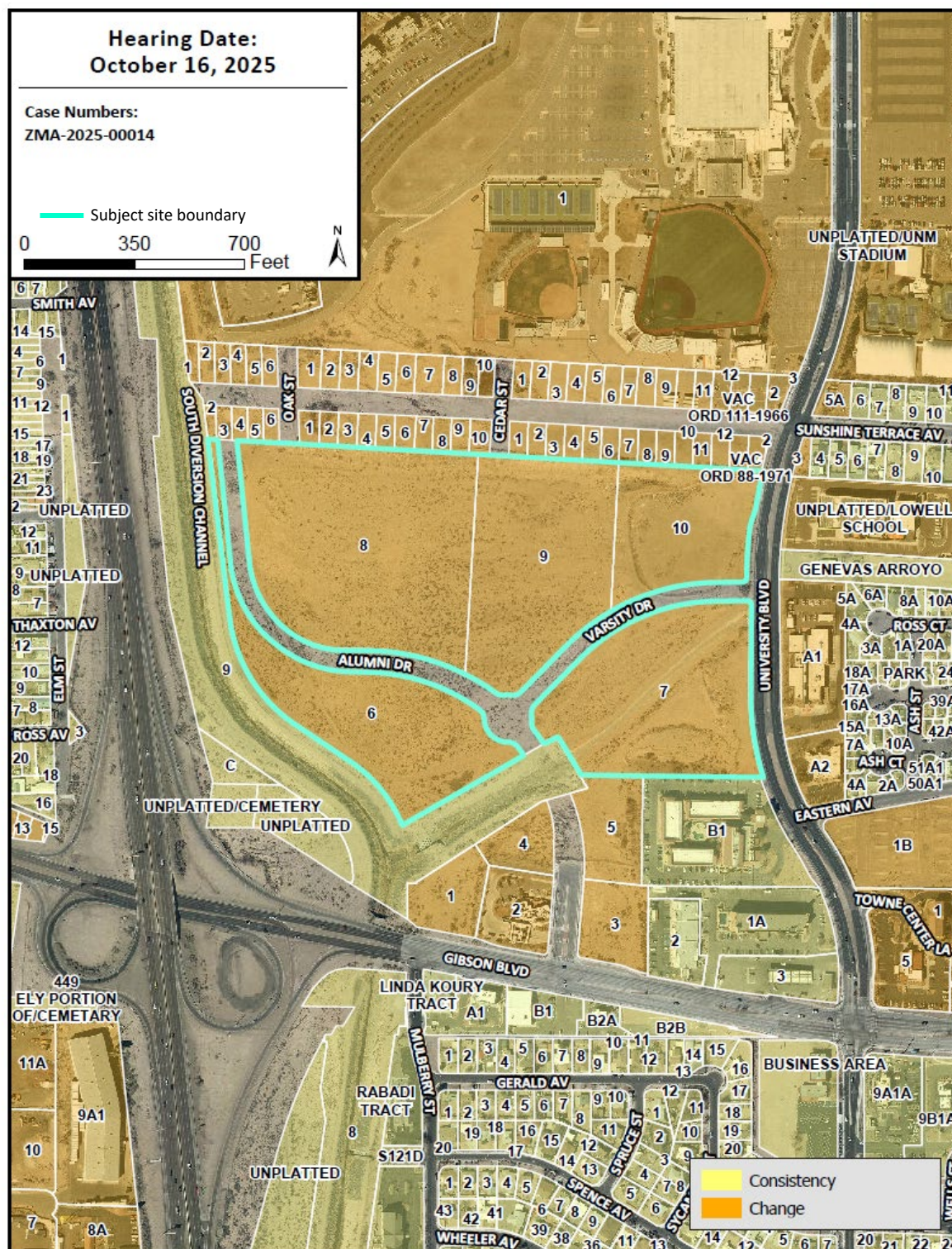
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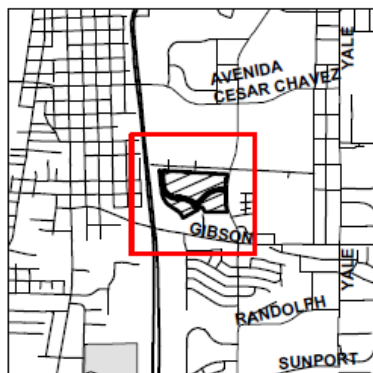
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I. Maps

Aerial/ Development Area Map



IDO Zoning Map



IDO ZONING MAP

Note: Gray shading indicates County.



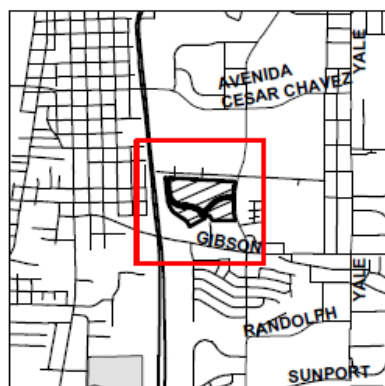
1 inch = 400 feet

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Zone Atlas Page:
L-15

Land Use Map



LAND USE MAP

Note: Gray shading indicates County.

Key to Land Use Abbreviations

LDRES Low-density Residential	TRANS Transportation
MULT Multi-family	AGRI Agriculture
COMM Commercial Retail	PARK Parks and Open Space
CMSV Commercial Services	DRNG Drainage
OFC Office	VAC Vacant
IND Industrial	UTIL Utilities
INSMED Institutional / Medical	CMTY Community
ED Educational	KAFB Kirtland Air Force Base



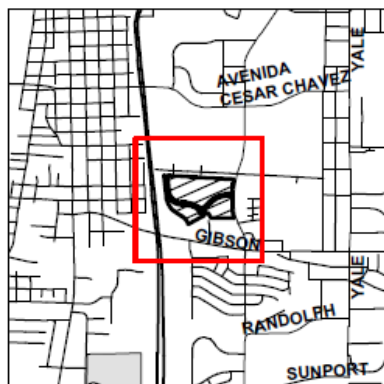
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History Map



HISTORY MAP

Note: Gray shading
indicates County.



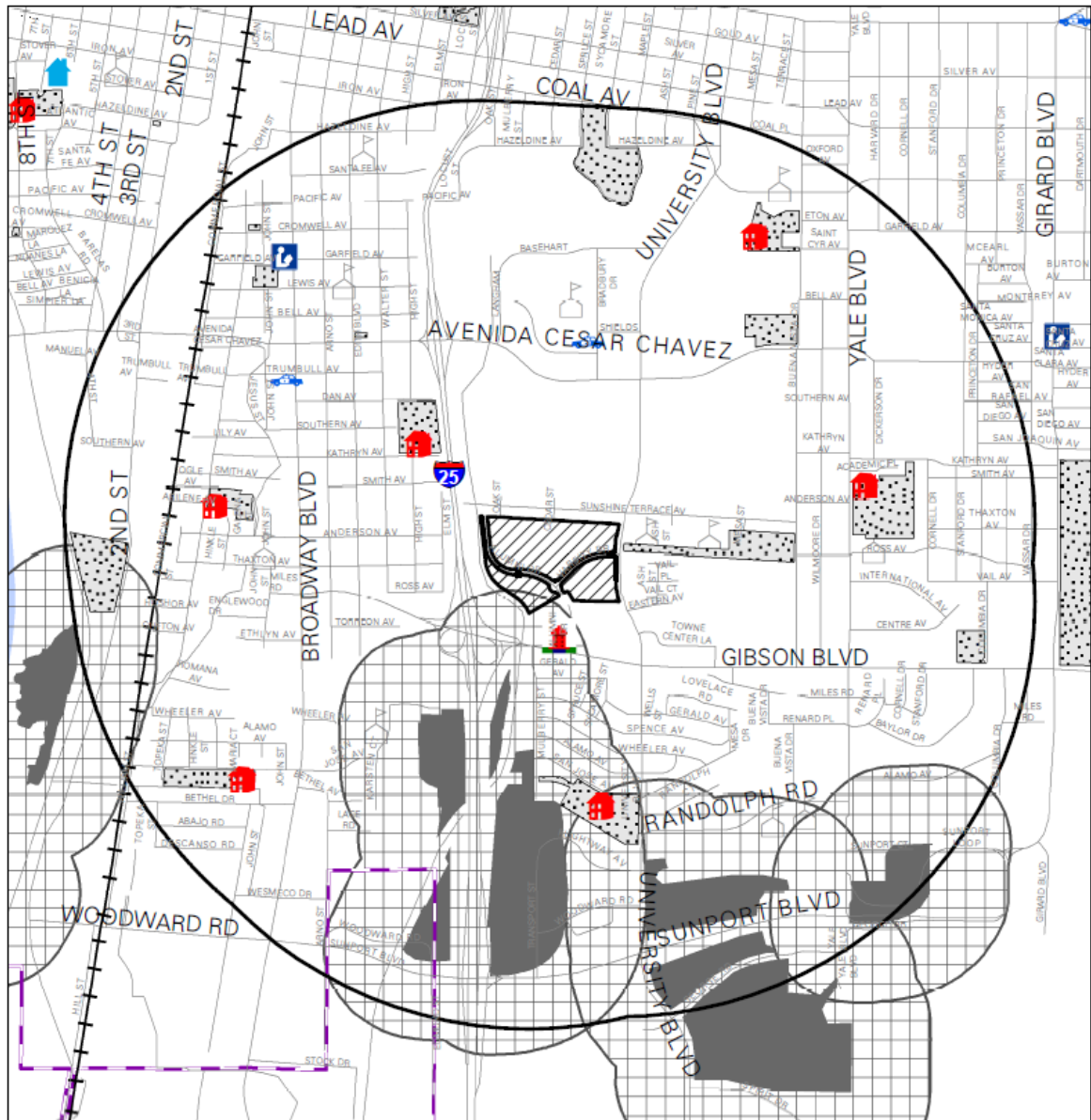
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Public Facilities / Community Services



Public Facilities Map with One-Mile Buffer

- | | | |
|----------------------|--------------------------|-----------------------------|
| Community Center | Fire | Albuquerque City Limits |
| Multi-Service Center | Police | Public School |
| Senior Center | Sheriff | Landfill designated by EHD |
| Library | Solid Waste | Landfill Buffer (1000-feet) |
| Museum | Proposed Bike Facilities | Developed City Park |
| | | Undeveloped City Park |



0 0.5 1 Miles

II. Introduction

Request

This request is for a Zoning Map Amendment from R-MH or MX-L to MX-M for 5 parcels (“subject sites”) totaling approximately 35 acres in an Area of Change (“subject area”). The subject sites are part of the University of New Mexico’s South Campus and are located north of Gibson Blvd. between I-40 and University Blvd. in an area that UNM refers to as the UNM Gibson Commercial District.

Legal Description	Acreage	Existing Zoning
Tract 8, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision)	10.41	R-MH
Tract 9, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision)	6.79	R-MH
Tract 10, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision)	3.94	R-MH
Tract 6, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision)	5.87	R-MH
Tract 7 Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision)	7.14	R-MH/ MX-L

The objective of this request is to allow non-residential, commercial development on the property. UNM is a constitutionally created educational institution of the State of New Mexico. As a child of the state, UNM is not subject to City regulation (see IDO 14-16-[1-4](#)), so is not subject to the land use, zoning, platting, or permitting jurisdiction of the City. City building permits and City site plans and platting approval are also not necessary for development within the UNM Gibson Commercial District. Because UNM plans to re-zone and re-plat these parcels in order to sell them to a private owner in the future—UNM expects to sell the 35-acre subject area to a commercial developer, who intends to construct a variety of retail and personal service uses on the property--this request would establish allowable uses and development standards that would apply to development by a private owner after purchase. Under private ownership, development on these properties would be controlled by the Integrated Development Ordinance (IDO), Development Process Manual (DPM), and any other City regulation.

If the City Council adopts the proposed zone changes for these properties, the zoning would change to NR-C and the Official Zoning Map would be revised accordingly.

EPC Considerations

Although the applicant's justification doesn't adequately meet Review and Decision Criteria nor does staff's policy analysis find that a preponderance of Goals and policies are furthered, the EPC should carefully consider this request because:

- 1) The subject site is within the UNM/ CNM South Employment Center that is intended to prioritize opportunities for industrial and business districts supported by retail and residential uses;
- 2) An Employment Center is expected to facilitate auto-oriented development;
- 3) The subject area is within an Area of Change where growth and development are encouraged; and
- 4) The subject area is within the South Campus Tax Increment Development District (TIDD), specifically the Gibson Town Center, which proposes approximately 427,000 sq. ft. of retail, 12,000 sq. ft. of restaurant, and 50,000 Sq. ft. of residential land uses. The zone change to NR-C would support retail or restaurant uses, but not residential uses.

EPC Role

The EPC is a recommending body to City Council for this request because the subject sites total more than 20 gross acres of land in an Area of Change [IDO §14-16-[6-7\(H\)\(1\)\(a\)](#)]. City Council is the final decision-making body. The request is a quasi-judicial matter.

History/Background

UNM South Campus

Located at the intersection of University Boulevard and Avenida de Cesar Chavez, UNM's South Campus began to develop in the 1950s with land acquisition and plans to relocate the university football stadium south of the main campus. The football stadium was built in the 1960s, followed by the construction of basketball arena, "The Pit," in 1966.

A 1996 *Campus Development Plan* focused on the historic core of the campus and the North Campus. South Campus was not included into a formal planning process until UNM adopted the *South Campus Master Plan* in 2007. Although this plan primarily focused on the needs of the athletic program, it did identify three distinct areas within the South Campus: UNM Science and Tech Park, the University's athletic facilities, and undeveloped land.

In 2009, UNM updated its 1996 *Campus Development Plan* and incorporated the South Campus into a ten-year vision. The intent was to provide a mix of uses that would complement the existing uses to create a "Live, Learn, Work, Play" environment. The 2009

update focused on land use and infill as the critical components for future campus development. In addition to establishing a comprehensive framework to integrate the North, Central, and South Campuses, the [2009 UNM Consolidated Master Plan](#) defined goals to design environmentally appropriate landscapes, reduce surface parking, and develop strategies to reduce the number of automobile trips to and from campus. The 2009 Plan proposed a road network and circulation improvements to support a mix of commercial and housing uses; the development of an open space and Pedestrian/Bike Circulation network (urban streetscapes, plazas, and trails); and facilities improvements for a diversified mix of uses to include student housing and retail.

In 2011, Lobo Development Corporation and the University of New Mexico began developing four parcels (approximately 59 acres) in South Campus. Two of the guiding principles included creating “quality mixed-use projects” and “long-term value creation.” Anticipated uses included large retail (e.g., superstore, supermarket, specialty retail), a fast-food drive-thru, light vehicle fueling station and mart, a fire station, and a restaurant.

UNM Gibson Commercial District

The University agreed to take the necessary steps to develop the UNM Gibson Commercial District, which would be subject to permitting by the State of New Mexico, except for any subdivision, which would be subject to City processes. City oversight was to include platting actions, grading and drainage plan(s), Design Review Committee for improvements in the public right-of-way, DPM infrastructure standards, traffic impact studies, a Subdivision Improvement Agreement, and hydrant placement. UNM was to cover required infrastructure costs.

In November 2011, the vacation of public easements and a preliminary plat was approved for lots south of the subject area (NOD 1001725: 11DRB-70263, 11DRB-70264), with development completed for a fire station late 2012 and a drive through restaurant in 2023 (NOD PR-2020-004622, SI-2023-00592).

The Subdivision Improvements Agreement (Attachment B) for the UNM Gibson Commercial District has been approved with several two-year extensions (e.g., NOD 1001725: 13DRB-70733, 16DRB-70029, 18DRB-70036). Infrastructure Improvements Agreement (IIA) have been signed (e.g., PR-2020-004622 SD-2022-00156 and SD-2020-00188).

South Campus Tax Increment Development District (TIDD)

In July 2021, City Council approved a South Campus Tax Increment Development District (TIDD) for approximately 337 acres, which includes the 35 acre subject site ([R-21-202, Enactment # R-2021-072](#)). The TIDD addresses regional market demand and institutional requirements, with new development concentrated on approximately 99 acres of undeveloped and underdeveloped land. The TIDD contributes a portion of the property tax and new gross receipts taxes for public infrastructure for the subject area.

The subject sites are within the Gibson town Center, as designated by the [South Campus Tax Increment Development District Plan](#). According to this plan, the subject area is planned for mixed-use, public gathering spaces and connectivity to the larger District and broader community. A central plaza/park near University Boulevard (a Premium Transit Corridor) establishes a focal point for mixed commercial and residential development which connects to Lobo Village student housing, the UNM/City athletic complex and the Science & Technology Park by a well-defined network of pedestrian walkways, bikeways and a planned transit station.

The Gibson Town Center is proposed to develop approximately 427,000 sq. ft. of retail, 12,000 sq. ft. of restaurant, and 50,000 sq. ft. of residential land uses on undeveloped land. The zone change to NR-C would support retail or restaurant uses, but not residential uses.

The [2024 UNM Integrated Campus Plan](#) incorporates TIDD priorities and presents a vision for a connected South Campus, replacing the [2009 UNM Consolidated Master Plan Update](#).

Context

The subject sites are presently undeveloped and located within the UNM Gibson Commercial District, part of the 312-acre UNM South Campus Development and designated as a Tax Increment Development District (TIDD). The Gibson Commercial District is proposed as a retail district intended to function as a gateway to the South Campus and UNM's athletic facilities. The primary goal of the TIDD is to generate funds to support infrastructure development in the area.

South Campus is located approximately 1.25 miles south of the main campus and less than 2 miles southeast of the Downtown. The area offers expansive views of the city's western mesas and distinguishing volcanoes. South Campus shares a boundary with Central New Mexico Community College (CNM). South Campus encompasses four primary areas of focus: athletics, office/research space, student housing, and commercial activity, each characterized by unique architectural design.

Along the north edge of the subject area is a proposed Sunshine Terrace Ave., and avenue bordered by properties zoned R-1C (Residential – Single-family), R-ML (Residential – Multi-family Low Density), and R-MH (Residential – Multi-family High Density), all owned by UNM Regents. Farther north is the UNM-owned Lobo Village complex, which provides campus housing for UNM students and is zoned (NR-BP, Non-residential – Business Park). Immediately east of Lobo Village are UNM sports facilities and an indoor sports arena. Zoned R-1D (Residential – Single Family), UNM sports fields and stadium complex extend east across University Blvd. SE. To the south of the sports complex and along the existing Sunshine Terrace Ave. SE, there is a mixture of private properties zoned R-1C, R-1D, R-ML, and R-MH.

Table: Subject Area Zoning, Development Area, and Existing Land Use

	<i>IDO Zoning</i>	<i>Comp Plan Development Area</i>	<i>Existing Land Use</i>
<i>Subject Site</i>	R-MH MX-L	Area of Change	Undeveloped
<i>North</i>	R-1C, R-ML, R-MH, NR-BP, MX-T	Area of Change	Residential - Multi-family Civic/Institutional - University Outdoor Recreation/Entertainment - Stadium or racetrack Undeveloped
<i>South</i>	MX-M, MX-L, UNCL, R-MH, R-1D, R-1B	Area of Consistency	Office Civic/Institutional - Fire station Commercial – Retail; Restaurant; Light vehicle fueling station; Hotel or motel Drainage Undeveloped
<i>East</i>	R-1A, R-1D, R-1C, R-ML, R-MH, MX-T, PD, NR-PO-A	Area of Change Area of Consistency	Residential – Low-density; Multi-family Civic/Institutional - Elementary/middle school Office Commercial – Restaurant; Drainage Undeveloped
<i>West</i>	R-MH, UNCL	Area of Change Area of Consistency	Residential – Multi-family Drainage

The Albuquerque Public School (APS) district facilities occupy a large R-1D parcel north of a segment of the South Diversion Channel, which is zoned NR-PO-A (Non-Residential – Park and Open Space Zone District). (APS is also not subject to City zoning.) An MX-T zone district serves as a buffer along University Avenue, separating it from residential properties farther east, zoned R-1A, R-T, or R-MC. A Planned Development (PD) zone district accommodates hotels and multi-family residential units at the northeast corner of University and Gibson Boulevards. MX-L zoned properties border the south side of Gibson, with R-1B residential zoning situated farther south.

A mix of UNM and private properties zoned MX-M, MX-L, R-MH, and R-1D, and a fire station zoned NR-SU, are situated between the subject site and Gibson Boulevard. The AMAFCA South Diversion Channel lies west of these districts, with Interstate 25 located farther west, delineating the western boundary of the site area.

Overall, South Campus is designed as an auto-oriented district accessible via heavily-trafficked Gibson and University Boulevards and nearby Interstate 25. The area features

sizeable blocks and large building footprints. The subject area currently lacks sufficient infrastructure and amenities to adequately serve students, faculty, staff, and surrounding neighborhoods. An unplanned pedestrian and bicycle pathway along the drainage channels provides informal connectivity through the area.

Roadway System

The Long Range Roadway System (2040 LRRS) map, produced by the Mid-Region Council of Governments (MRCOG), includes existing roadways and future recommended roadways along with their regional role.

The LRRS designates I-25 and I-40 as existing Urban Interstates with Urban Interstate Frontage Roads.

The LRRS designates Gibson Blvd. as an Existing Regional Principal Arterial and a Limited Access Arterial west of University Blvd SE.

The LRRS designates University Blvd. as an Existing Minor Arterial in the vicinity of the subject site.

From University Blvd. to the east, the LRRS designates Gibson is a Limited Access Arterial.

The MRCOG's 2040 Limited Access Facilities Map does not show adjacent roadways as having limited access.

Interstate 25 is designated as a Primary Freight Corridor. This roadway runs north-south near the subject site's western boundary. The nearest roadway with Truck Restrictions is north-south Yale Blvd about 0.5 miles to the east of University Blvd.

Bikeways / Trails

The Long Range Bikeway System (LRBS) map, produced by MRCOG, identifies existing and proposed trails.

The LRBS shows the existing Gibson Bike Lane that continues east of Interstate 25 along the boulevard. There is also an existing University Bike Lane that connects with the Gibson Bike Lane at the intersection of those two streets. A bike lane is a portion of the street with a designated lane for bicycles.

The LRBS shows proposed Paved Trails along Gibson, mirroring the existing Bike Lane, and two others that follow drainages: the South Diversion Channel north-south and the Geneivas Arroyo to the northeast through the subject site.

The LRBS also shows a Proposed Protected Bike Lane – Facility Upgrades along Gibson Blvd. to the south of the subject site.

Transit

The area is served by ABQ RIDE Route 16 (Broadway/ University/ Gibson) every 40 minutes during the week and every hour on the weekends. This route connects the San

Jose neighborhood to Louisiana Blvd. at Gibson Blvd. There is one stop on the eastside University Blvd within the subject area, and one stop within 330 ft south of the subject area, a less than a 2-minute walk on average.

III. Analysis of City Plans and Ordinances

Albuquerque / Bernalillo County Comprehensive Plan (Rank 1)

City Development Areas

The subject site is located wholly within an Area of Change as designated by the Comprehensive Plan. Areas of Change include Centers, Corridors, and Metropolitan Redevelopment Areas, where new development and redevelopment are desired and appropriate. These areas include undeveloped land and commercial or industrial zones that would benefit from infill or revitalization. Directing growth to Areas of Change is intended to reduce development pressure on established neighborhoods and rural areas, minimizing infill or redevelopment at a scale and density that could negatively impact their character. Areas of Change are intended to be the focus of urban-scale development that benefits job growth and housing opportunities.

Center & Corridor Designations

Centers and Corridors attract private investment and protect rural areas, while offering people housing and easy access to services, employment, and arts and entertainment. New development occurs mostly in existing Centers and Corridors, and neighborhood revitalization is focused in areas that have been neglected.

The subject site is located within the existing CNM/ UNM South Employment Center. Employment Centers are intended to remain predominately industrial, business, and retail centers. Employment Centers tend to be auto-oriented and need to provide excellent access for trucks and connections to freight networks. Once Employment Centers are largely developed, it may be appropriate and beneficial to introduce mixed-use and/or higher-density residential development.

Interstate 25 (I-25) and Gibson Blvd are Commuter Corridors. I-25 borders the adjacent AMAFCA South Diversion Channel both of which form the western border to the subject site. Gibson Boulevard forms the southern boundary of the South Campus Commercial District, South Campus Tax Increment Development District (TIDD), and CNM/ UNM South Employment Center.

Commuter Corridors are higher-speed and higher-traffic volume with routes for people going across town (e.g., limited-access roadways). These Corridors accommodate faster and longer trips for personal vehicles and commuter bus service.

Community Planning Area

The subject sites are within the Comprehensive Plan's designated Near Heights Community Planning Area (CPA). The Near Heights CPA stretches east from Interstate 25 to Wyoming Boulevard and from Interstate 40 south to the Sunport and Kirtland Air Force Base. This area encompasses, among others the University, Nob Hill, and the International District neighborhoods. Near Heights includes most of the city's largest institutions and employers, including UNM, CNM, Presbyterian and UNM hospitals, the Veterans Affairs complex, and the International Sunport Airport. This community is also a gateway for Kirtland Air Force Base, which hosts both military and civilian facilities, including Sandia Laboratories. The Near Heights Community Planning Area [Assessment Report](#) was accepted by City Council on April 3rd 2023 ([EC-23-237](#)).

Applicable Goals & Policies

Applicable Goals and policies that were selected by the applicant are listed below. Staff analysis follows indented below the stated goal or policy. Goals and/or policies added by Staff are denoted with an asterisk (*).

CHAPTER 4: COMMUNITY IDENTITY

GOAL 4.1 CHARACTER: Enhance, protect, and preserve distinct communities.

This request is for a zone change from Residential Multi-family High Density to Non-residential Commercial for five undeveloped parcels. The nearest commercial parcel is over 0.25 miles to the north separated by the high-density student housing and additional, undeveloped residential zoning along a proposed street which borders, large-scale athletic facilities and parking. Residential and Mixed zoning are to the east and south. Commercial Zoning could create medium-scale retail, office, commercial, and institutional job and shopping opportunities that could enhance and protect the disbursed distribution of medium scale structures similar to the distinct athletic-facilities and the isolated 3-story, Lobo Village student housing community to the north, as well as the mixed-use development along Gibson and University Boulevards. Added services could augment regional availability of neighborhood and area-wide goods and services solidifying the area as a typical, auto-oriented development. **The request generally furthers Goal 4.1 – Character.**

CHAPTER 5: LAND USE

GOAL 5.2 COMPLETE COMMUNITIES: Foster communities where residents can live, work, learn, shop, and play together.

Commercial Zoning could create medium-scale retail, office, commercial, and institutional job and shopping opportunities that would be appropriate within an Employment center. Added services could enhance regional availability of neighborhood and area-wide goods and services, solidifying the area as an auto-oriented development where residents could work, shop, and play together with

nearby access to learning institutions and living as this request would not allow for residential development. **The request partially furthers Goal 5.2 – Complete Communities.**

POLICY 5.2.1 LAND USES: Create healthy, sustainable, and distinct communities with a mix of uses that are conveniently accessible from surrounding neighborhoods.

The request could facilitate a distinct, auto-oriented community where a wide spectrum of medium-scale retail, office, commercial, and institutional uses including some light industrial uses could serve both neighborhood and area-wide needs, accessible by vehicle from surrounding neighborhoods. However, auto-oriented development reinforces car dependency, necessitates parking facilities that typically intensifies the urban heat island effect, increases pollution and congestion, and reduces community connections and walkability. Although the automobile is still the primary transportation mode in the city and region, efforts to create a more balanced system are encouraged, and NR-C would not allow mixed-use development on the subject site as defined by the IDO. **The request partially furthers Policy 5.2.1 Land Uses.**

GOAL 5.3 EFFICIENT DEVELOPMENT PATTERN: Promote development patterns that maximize the utility of existing infrastructure and public facilities and the efficient use of land to support the public good.

At this time there is little to no existing infrastructure or public facilities that serve the subject area. Commercial zoning could promote widely dispersed facilities and expanded parking allowances instead of denser, mixed-use development, the latter of which could promote a more efficient use of land to support the public good. While the request supports the utilization of undeveloped parcels in a strategically advantageous location within the city, removing the potential for future housing development on the subject sites may further exacerbate the City's existing housing shortage. Any future development would be required to install adequate infrastructure pursuant to the IDO and DPM. **The request partially furthers Goal 5.3 – Efficient Development Pattern.**

GOAL 5.6 CITY DEVELOPMENT AREAS: Encourage and direct growth to Areas of Change where it is expected and desired and ensure that development in and near Areas of Consistency reinforces the character and intensity of the surrounding area.

The subject sites are located wholly within an Area of Change. The request would direct growth to an area where redevelopment is encouraged, expected, and desired. The NR-C zone district would reinforce the character and intensity of UNM athletic facilities further to the north of the lots currently zoned residential and could expand commercial services by another 35 acres adjacent to Low and Medium Intensity Mixed-use zoning to the south. **The request generally furthers Goal 5.6 – City Development Areas.**

CHAPTER 8: ECONOMIC DEVELOPMENT

GOAL 8.1 PLACEMAKING: Create places where business and talent will stay and thrive.

This request would restrict residential development but could facilitate the addition of medium-scale retail, office, commercial, and institutional uses that align with the existing UNM goals for South Campus. However, this is a zone change request and it is unknown what businesses a future development would attract to support a place where business and talent would stay and thrive. **The request partially furthers Goal 8.1 – Placemaking.**

POLICY 8.1.1 DIVERSE PLACES: Foster a range of interesting places and contexts with different development intensities, densities, uses, and building scale to encourage economic development opportunities.

This request would not permit residential development limiting the possibility of a live work community, but could add contexts with different development intensities, densities, uses, and building scale to encourage economic development in the area. For example, permitting commercial uses could facilitate the addition of medium- and larger-scale retail, office, commercial, and institutional facilities compatible with the existing CNM/UNM South Employment Center. **The request generally furthers Policy 8.1.1 – Diverse Places.**

POLICY 8.1.3 ECONOMIC BASE: Strengthen and diversify the economic base to help reduce reliance on government spending.

The intention of the zone change would facilitate development of about 35 acres of medium-scale retail—including large general retail, office, commercial, and institutional uses to an area that is currently mostly zoned for multi-family high-density residential uses. Allowing commercial and retail uses could strengthen and diversify the economic base by offering new employment opportunities and allow for a wider variety of uses, however, NR-C would necessitate an auto-oriented customer base. There is a TIDD in place to help generate funds for infrastructure to help reduce reliance on government spending. **The request furthers Policy 8.1.3 – Economic Base.**

*CHAPTER 9: HOUSING

*GOAL 9.1 SUPPLY: Ensure a sufficient supply and range of high-quality housing types that meet current and future needs at a variety of price levels to ensure more balanced housing options.

The request is in direct conflict with Goal 9.1 in that it does not ensure a sufficient supply and range of high-quality housing types that meet current and future needs at a variety of price levels to ensure more balanced housing options. On the contrary, this request removes 35 acres of potential townhouse, live-work, multi-

family, and all group living dwelling options. **The request conflicts with Goal 9.1 Supply.**

***CHAPTER 13: RESILIENCE & SUSTAINABILITY**

***GOAL 13.1 CLIMATE CHANGE:** Promote resource-efficient growth and development to help mitigate global climate change and adapt to its local impacts.

Although the zone change to NR-C would align with the intention of an Employment Center, potential development allowed by this request would be in conflict with Goal 13.1 as uses restricted to an NR-C designation promotes less resource-efficient growth and development that could lead to an increased urban heat island effect in an area already developed by parking lots, increase pollution and congestion, and reduced walkable spaces. **The request conflicts with Goal 13.1 Climate Change.**

Integrated Development Ordinance (IDO)

IDO Zoning

There are a total of five parcels included in this request. Four parcels are zoned R-MH (Residential – Multi-Family High Density Zone District) and one parcel is zoned R-MH and MX-L (Mixed-Use – Low Intensity Zone District), which creates a floating zone line. See IDO Zoning Map on page 2.

The purpose of the R-MH zone district is to promote and encourage the development of high-density attached and multi-family housing, with taller, multi-story buildings encouraged in Centers and Corridors in areas close to major streets and public transit facilities. The primary land use is multi-family development, with limited civic and institutional uses to serve the surrounding residential area [IDO §14-16-[2-3\(F\)](#)].

The purpose of the MX-L zone district is to provide for neighborhood-scale convenience shopping needs, primarily at intersections of collector streets. Primary land uses include non-destination retail and commercial uses, as well as townhouses, low-density multi-family, and civic and institutional uses to serve the surrounding area, with taller, multi-story buildings encouraged in Centers and Corridors. [IDO §14-16-[2-4\(B\)](#)].

Proposed Zoning

The applicant is proposing to up-zone all five properties to the NR-C (Non-Residential – Non-Residential – Commercial) Zone District.

The purpose of the NR-C zone district is to accommodate medium-scale retail, office, commercial, and institutional uses, particularly where additional residential development is not appropriate or not desired because of a deficit of jobs or services in relation to housing units in the area. Primary land uses include a wide spectrum of retail and commercial uses intended to serve both neighborhood and area-wide needs, as well as some light industrial uses [IDO §14-16-[2-5\(A\)](#)].

Overlay Zones

The subject site is in the (Airport) Air Space Protection Sub-area of the Airport Protection Overlay (APO) Zone (IDO §14-16-[3-3](#)). This sub-area underlies a Horizontal Surface established at a height of 150 feet above the highest point of the usable landing area of the Albuquerque International Sunport, resulting in a Horizontal Surface at 5,504.9 feet in elevation. The subject area ranges in elevation from about 5032 to 5095 feet.

Definitions

Area of Change: An area designated as an Area of Change in the Albuquerque/Bernalillo County Comprehensive Plan (ABC Comp Plan), as amended, where growth and development are encouraged, primarily in Centers other than Old Town, Corridors other than Commuter Corridors, Master Development Plan areas, planned communities, and Metropolitan Redevelopment Areas.

Commercial Services: Any activity involving the provision of services carried out for profit, generally for a business customer and not an individual buyer, including but not limited to upholstering, welding, laundry, printing, or publishing, that is not listed separately as a distinct use in Table 4-2-1.

Commercial Zone District: Accommodate medium-scale retail, office, commercial, and institutional uses, particularly where additional residential development is not appropriate or not desired because of a deficit of jobs or services in relation to housing units in the area. Primary land uses include a wide spectrum of retail and commercial uses intended to serve both neighborhood and area-wide needs, as well as some light industrial uses.

Employment Centers: Employment Centers prioritize opportunities for industrial and business districts supported by retail and residential uses. Employment Centers tend to be auto-oriented and need to provide excellent access for trucks and connections to freight networks.

Industrial Development: Properties with uses in the Industrial Uses category in Table 4-2-1 unless specified otherwise in this IDO, including but not limited to provisions related to Edge Buffer Landscaping.

Infill Development: Development or redevelopment on a property within the 1960 City limits or, outside that boundary, development or redevelopment on no more than 20 acres of land, that has a public water main and a public sewer main fronting the property within the City right-of-way, and where at least 75 percent of the adjacent lots are developed and contain existing primary buildings.

Mixed-use Development: Properties with residential development and non-residential development on a single lot or premises. For the purposes of this IDO, mixed-use

development can take place in the same building (i.e., vertical mixed-use) or separate buildings on the same lot or premises (i.e., horizontal mixed-use).

Personal and Business Services: Establishments providing services to individuals or businesses, including but not limited to bail bond providers, beauty and barber shops, shoe repair, tailor/alterations shops, tattoo parlors, taxidermy services, electronic data processing, and employment service; mailing, addressing, stenographic services; and specialty business service such as travel bureau, news service, exporter, importer, interpreter, appraiser, and film library. This use is divided into two categories based on the size of the establishment (not the size of the structure): 1. Personal and Business Services, Small: An establishment with 10,000 square feet or less of gross floor area. 2. Personal and Business Services, Large: An establishment with more than 10,000 square feet of gross floor area.

Residential Zone District: Any zone district categorized as Residential in Part 14-16-2 of this IDO. For the purposes of any Use-specific Standard in Section 14-16-4-3, this includes any lot zoned Planned Development (PD) with a Site Plan approved prior to the adoption of this IDO that allows one or more residential uses and that is developed on lots with residential development that make up at least 50 percent of the site plan area.

University of New Mexico Integrated Campus Plan, 2025

This request follows goals and recommendations outlined in the 2024 [Integrated Campus Plan](#) that upholds the five aims laid out by the [UNM 2040: Opportunity Defined](#). This document establishes a 20-year vision for UNM. Design Guidelines were added May 2025 to better standardize University development and outcomes. These are not an adopted City Plans.



The Integrated Campus Plan outlines proposed land use and development strategies for the area, emphasizing the creation of continuous clusters of activity zones through various opportunities including public-private partnerships and strengthening pedestrian infrastructure. The goal is to maximize future development and prioritize strategic infill

to enhance connections with neighboring communities and corridors. While South Campus is currently characterized by three key land use districts—athletics, student housing, and science and technology—a fourth district, designated as a mixed-use commercial area, is planned to be supported through a TIDD district established in 2021.

IV. Zoning Map Amendment (Zone Change)

Pursuant to §14-16-[6-7\(H\)\(3\)](#) of the Integrated Development Ordinance, Review and Decision Criteria, "An application for a Zoning Map Amendment – Council shall be approved if it meets all of the following criteria, as applicable."

As there are three criteria that must be met, the applicant must provide sound justification for the change. The burden is on the applicant to show why a change should be made, not on the City to show why the change should not be made pursuant to IDO §14-16-[6-4\(E\)](#).

1. 6-7(H)(3)(a): The criteria for approval of a Zoning Map Amendment – EPC in Subsection 14-16-[6-7\(G\)\(3\)](#).

6-7(G)(3)(a): The proposed zone change is consistent with the health, safety, and general welfare of the City as shown by furthering (and not being in conflict with) a preponderance of applicable Goals and Policies in the ABC Comp Plan, as amended, and other applicable plans adopted by the City.

Applicant: *The proposed zone change is consistent with the health, safety, and general welfare of the City as shown by furthering the City's goals and policies as listed below, along with the Applicant's responses. The request is consistent with the overall scale, character, and zoning of the surrounding area and will bring new commercial and retail services to the area. This request aligns with several goals and policies outlined in the ABC Comprehensive Plan.*

These include Factors of Growth and Development 2.4.2 (Growing Inward) 2.4.4 (Balancing Jobs & Housing), 2.4.5 (Coordinating Regional Growth), 2.4.6 (Focusing Growth in Centers and Corridors), and 2.4.7 (Lever Public Investments). The Comprehensive Plan calls for the development of employment centers in an effort to create new jobs that enhance local neighborhoods' proximity to employment. This request to develop new commercial on thirty-five acres that is situated along the I-25 Corridor and serviced by public transit and trails complies with these initiatives. The property's location along the I-25 corridor ensures that regional growth can be coordinated to serve the region identified in the Comprehensive Plan. Adding 35 acres of commercial development within the existing employment center is strategic in that the South Campus TIDD ensures the proper infrastructure can be installed to service the entire property. The leveraging of public investments enhances the City of Albuquerque's tax base by supporting the construction of new commercial development on vacant property.

This request achieves two goals of Chapter 3 of the Comprehensive Plan. Visioning. 3.3.1 and 3.3.2 call for the development of new employment opportunities to be targeted in designated Employment Centers and be serviced by different transportation corridors. This request activates thirty-five acres within a employment [sic] center that is serviced by major transit and commuter corridors. It provides opportunities for new employment and adds vitality to surrounding neighborhoods.

Community Identity goals 4.3.12.7 (A) (c), and 4.3.12.8 (A) seeks to encourage new development closer to residential zoning districts and a variety of commercial uses on vacant land. This request activates thirty-five acres of vacant land for the creation of large, medium, and small general merchandise uses. The surrounding neighborhoods have been designated by the United States Department of Agriculture as “food deserts”. This amendment allows a commercial developer to remedy this designation for the surrounding communities.

This request achieves several goals of the Land Use Chapter of the Comprehensive Plan. By developing new commercial uses within a designated Employment Center and the South Campus TIDD, capital investment can be used to direct growth and encourage the density of employment along Corridors and infill Centers. The property is served by public transit and will provide connections with existing public trails. This provides good access for all area residents. This also fosters synergy among new businesses in this employment center. Proposed commercial development includes commercial and retail services that are neighborhood-oriented on-site. As the property is located within an Area of Change, the Comprehensive Plan encourages the development of employment opportunities. This request facilitates job creation with natural buffers to protect abutting residential uses (I-25, University Boulevard, the Pit, University Stadium and Gibson Boulevard). Overall, this request matches several action steps and goals of Chapter 5 of the Comprehensive Plan (Actions 5.1.1.2, 5.1.1.10, 5.1.2, 5.1.5 (a), 5.2.1 (a), 5.6.2.1, 5.6.2.2, 5.6.4 (A), 5.7.1.1, 5.7.1.2).

The Economic Development chapter of the Comprehensive Plan calls for new investment within employment centers that create a variety of employment opportunities and to diversify the economic base to help reduce reliance on government spending (8.1.1 (a), 8.1.3 (b)). This request will activate thirty-five acres within a designated employment center for commercial development. These new commercial and retail uses will provide a variety of private sector jobs with a range of occupational skills and salary levels.

Staff: Consistency with the City’s health, safety, morals and general welfare is shown by demonstrating that a request furthers a preponderance of applicable Comprehensive Plan Goals and policies and does not significantly

conflict with them. The applicant has provided the required policy-based response, which demonstrates that the zone change is generally or partially consistent with the health, safety, and general welfare of the City. However, staff's analysis of the Comp Plan finds that the request generally furthers four, partially furthers four, and conflicts with the nine Goals and policies presented with the request.

The primary concern with the request is with the loss of 35 acres for potential housing, but nevertheless the request does reinforce auto-oriented Employment Center development as per the Comp Plan. The request does not present any significant conflict with the Comprehensive Plan, as amended, or other applicable plans adopted by the City as shown in the review of applicable Goals and Policies section above.

Applicable citations: Goal 4.1 Character; Goal 5.2 Complete Communities, Policy 5.2.1 Land Uses, Goal 5.3 Efficient Development Pattern, Goal 5.6 City Development Areas; Goal 8.1, Policy 8.1.1 Diverse Places, Policy 8.1.3 Economic Base.

Inapplicable citations: Policy 8.2.1 Local Business.

Conflicting citations: Goal 9.1 Supply; Goal 13.1 Climate Change.

The response to Criterion A is generally sufficient.

6-7(G)(3)(b): If the proposed amendment is located wholly or partially in an Area of Consistency (as shown in the ABC Comp Plan, as amended), the applicant has demonstrated that the new zone would clearly reinforce or strengthen the established character of the surrounding Area of Consistency and would not permit development that is significantly different from that character. The applicant must also demonstrate that the existing zoning is inappropriate because it meets any of the following criteria:

1. There was typographical or clerical error when the existing zone district was applied to the property.
2. There has been a significant change in neighborhood or community conditions affecting the site.
3. A different zone district is more advantageous to the community as articulated by the ABC Comp Plan, as amended (including implementation of patterns of land use, development density and intensity, and connectivity), and other applicable adopted City plan(s).

Applicant: The subject property is completely within an Area of Change.

Staff: The subject sites are wholly located within an Area of Change and not wholly or partially in an Area of Consistency, as designated by the Comp Plan.

The response to Criterion B is sufficient.

6-7(G)(3)(c): If the proposed amendment is located wholly in an Area of Change (as shown in the ABC Comp Plan, as amended) and the applicant has demonstrated that the existing zoning is inappropriate because it meets at least one of the following criteria:

1. There was typographical or clerical error when the existing zone district was applied to the property.
2. There has been a significant change in neighborhood or community conditions affecting the site that justifies this request.
3. A different zone district is more advantageous to the community as articulated by the ABC Comp Plan, as amended (including implementation of patterns of land use, development density and intensity, and connectivity), and other applicable adopted City plan(s).

Applicant: *The subject site is located entirely in an Area of Change. This request satisfies the listed standards of criteria 3. The need to expand the opportunities of a recognized employment center, provide new commercial and retail uses to complement surrounding residential communities, and leverage infrastructure financing to create a better pattern of land use, are articulated throughout the stated goals within the Factors of Growth and Development, Land Use, and Economic Development chapters of the ABC Comp Plan.*

Staff: The subject area is wholly in an Area of Change. The request to up-zone the 5 parcels of the subject site from R-MH or MX-L to NR-C would reflect Criterion 3 because a commercial zone district could be more advantageous to the community. Allowing for more redevelopment options than what is allowed in a high-density residential zone district could have a positive impact by encouraging development more appropriate to an Employment Center. By allowing an auto-oriented design and focus, the subject area may be more accessible to the wider region in general. **The response to Criterion C is generally sufficient.**

6-7(G)(3)(d): The zone change does not include permissive uses that would be harmful to adjacent property, the neighborhood, or the community, unless the Use-specific Standards in IDO §14-16-4-3 associated with that use will adequately mitigate those harmful impacts.

Applicant: *The requested NR-C zoning does not include permissive uses that would be potentially harmful to adjacent properties, neighborhoods, or communities. The University of New Mexico will enact private deed restrictions in conjunction with*

the sale of this property. These deed restrictions prohibit several harmful uses that are typically permitted in an NR-C district. These uses are listed in the table below.

TABLE 2: Permissive Use Comparison: R-MH vs. MX-L vs. NR-C

Use	R-MH	MX-L	NR-C	UNM Restricted Uses
Dwelling, townhouse	P	P		
Dwelling, live work	P	P	CA	
Dwelling, multi-family	P	P		
Assisted living facility or nursing home	P	P		
Community residential facility, small	P	P		X
Community residential facility, large	P	P		X
Dormitory	P	P		
Group home, small, medium, large	P/C/C	P/P/	-	X
Adult or child day care facility	P	P	P	
Community center or library	P	P	C	
Elementary or middle school	P	P	P	
Fire station or police station			P	
High School	P	P	P	
Museum	C	P	P	
Overnight shelter			C	X
Parks and open space	P	P	P	
Religious institution	P	P	P	X
Sports field		C	P	
University or college	CV	C	P	
Vocational school	CV	P	P	
Community garden	P	P	P	
Kennel		P	P	X
Veterinary hospital and other pet services	-	P	P	
Auditorium or theatre	A	A	P	
Bar		C	P	X
Catering service			P	
Health club or gym	A	P	P	
Mobile food truck court	-	P	P	
Nightclub			P	X
Residential community amenity, indoor	P	P		
Restaurant	-	P	P	
Tap room or tasting room		C	P	X
Other indoor entertainment		P	P	
Bed and breakfast	P			
Hotel or motel	-	P	P	X

Use	R-MH	MX-L	NR-C	UNM Restricted Uses
Car wash	-	P	P	
Heavy vehicle and equipment sales, rental, fueling, and repair			P	X
Light vehicle fueling station		C	P	
Light vehicle repair	-	P	P	
Light vehicle sales and rental		C	P	
Outdoor vehicle storage			C	
Paid parking lot; parking structure	A	P	P	
Bank	-	P	P	
Club or event facility	-	P	P	
Commercial services	-	P	P	
Medical or dental clinic	-	P	P	
Mortuary		C	P	
Office; Personal and business services, small	-	P	P	
Personal and business services, large			P	
Research or testing facility	-	P	P	
Self storage		C	P	
Art gallery	P	P	P	
Bakery goods or confectionery shop	-	P	P	
Building and home improvement materials store			P	
Cannabis retail	-	P	P	X
Farmer's market	T	P	P	
General retail, small	A	P	P	
General retail, medium			P	
General retail, large			P	
Grocery store			P	
Liquor store		A	C	X
Nicotine retail		A	C	X
Pawn shop		C	P	X
Artisan manufacturing	-	P	P	
Cannabis cultivation; Cannabis-derived products manufacturing	-	P	P	X
Light manufacturing			P	X
Wireless Telecommunications Facility: Freestanding	-	P	P	

Table 2 provides a comparison of the permissive uses in the R-MH, MX-L and NR-C zones. The uses that would be made permissive through the zone change to NR-C mirror most of the allowable uses within an MX-L district. The exception is the allowable food, beverage and indoor entertainment allowances within the NR-C district that are allowed by conditional use in the MX-L district. The other

difference is that an NR-C district permits small, medium and large general retail uses while the MX-L only permits small general retail uses. Large retail uses are appropriate within the designated Employment Center and are allowed by right within an NR-C zoning district. This table also identifies restricted uses listed within private deed restrictions by the University of New Mexico. These restrictions will be adopted at the time of sale and will apply to the entire site and monitored by UNM.

Staff: The requested zoning would generally include permissive uses that could be considered harmful to adjacent property, the neighborhood, or the community. Such uses that could be considered harmful include kennel, bar, nightclub, campground/recreational vehicle park, cannabis related uses, light vehicle sales, contractor facility/yard, self-storage, pawn shop, light manufacturing, recycle drop-off, etc. To address some of these neighborhood concerns, the applicant will include deed restrictions—an agreement between UNM and the commercial developer—that exclude specific uses on the subject sites. Suggested restricted uses include kennels, liquor stores, pawn shops, cannabis related uses, bars, and nightclubs. But because, this would be a private agreement, the City has no jurisdiction to enforce such a contract per IDO §14-16-[1-9](#).

Although future development under the NR-C zone district would be subject to applicable IDO use specific standards that serve to protect and preserve the identity of the neighborhood by mitigating the impacts of potentially incompatible uses, it cannot outright prohibit permissive uses within a zone district, in this case, the NR-C Zone District (see IDO Table [4-2-1](#): Allowable Uses). Otherwise, uses at the subject sites would be subject to applicable IDO and DPM standards that serve to protect and preserve the identity of the neighborhood by mitigating the impacts of potentially incompatible uses (see IDO Table 4-2-1: Allowable Uses). Additionally, certain cannabis-related activities would be subject to additional regulations under New Mexico state law, including, but not limited to, requirements regarding minimum spacing from other uses or facilities. These regulations are designed to further mitigate any potential adverse impacts associated with such activities.

While the applicant provided a list of uses that would become permissive under the NR-C zone district, they failed to demonstrate how potentially harmful uses would be mitigated through use-specific standards. **The response to Criterion D is partially sufficient.**

6-7(G)(3)(e): The City's existing infrastructure and public improvements, including but not limited to its street, trail, and sidewalk systems, meet any of the following criteria:

1. Have adequate capacity to serve the development made possible by the change of zone.
2. Will have adequate capacity based on improvements for which the City has already approved and budgeted capital funds during the next calendar year.
3. Will have adequate capacity when the applicant fulfills its obligations under the IDO, the DPM, and/or an Infrastructure Improvements Agreement (IIA).
4. Will have adequate capacity when the City and the applicant have fulfilled their respective obligations under a City approved Development Agreement between the City and the applicant.

Applicant: *The property is located within the South Campus Tax Increment Development District and covered by an approved MOU with the City of Albuquerque. This request can satisfy this standard in part with criteria 3 and 4.*

Staff: The subject area is currently undeveloped with no existing infrastructure. Infrastructure and public improvements should have adequate capacity after meeting Criteria 3 and 4. The applicant will fulfill its obligations under the IDO, the DPM, and fulfill their respective obligations under a City approved Development Agreement between the City and the applicant (see Attachment B – Memorandum of Understanding). **The response to Criterion E is sufficient.**

- 6-7(G)(3)(f): The applicant's justification for the requested zone change is not completely based on the property's location on a major street.

Applicant: *This justification is not completely based on the property's location on a major street. Rather, the justification for the proposed zone change is based on the advantages it will bring to the community by aligning the zoning with the existing uses and allowing uses that complement adjacent zoning districts, and furthers the goals for an employment center.*

Staff: The subject sites are located within an undeveloped area of UNM South Campus and within an Area of Change where growth and development are encouraged. The applicant's justification is not completely based on the subject site's location on a major street; rather, the applicant has adequately demonstrated that the request generally furthers and does not conflict with a preponderance of applicable Comp Plan goals. **The response to Criterion F is sufficient.**

- 6-7(G)(3)(g): The applicant's justification is not based completely or predominantly on the cost of land or economic considerations.

Applicant: *The zone change request is not based completely or predominantly on the cost of land or other economic considerations but rather on alignment with*

existing uses and the benefit offered by compatible land uses proposed with the enhancement of an employment center. There are opportunities for new services and employment that complement existing areas.

Staff: While economic considerations are typically a factor, the applicant's justification is not completely or predominantly based upon the cost of land or economic considerations. Rather, the applicant's request is an attempt to add larger scale commercial and retail uses not currently allowed in the R-MH or MX-L zone districts within the Gibson Commercial District that aims to provide commercial, retail, and other services to the community and surrounding institutions. **The response to Criterion G is sufficient.**

6-7(G)(3)(h): The Zoning Map Amendment does not apply a zone district different from surrounding zone districts to one small area or one premises (i.e., create a "spot zone") or to a strip of land along a street (i.e., create a "strip zone") unless the requested zoning will clearly facilitate implementation of the ABC Comp Plan, as amended, and at least 1 of the following applies.:

1. The subject property is different from surrounding land because it can function as a transition between adjacent zone districts.
2. The subject property is not suitable for the uses allowed in any adjacent zone district due to topography, traffic, or special adverse land uses nearby.
3. The nature of structures already on the subject property makes it unsuitable for the uses allowed in any adjacent zone district.

Applicant: *This request for a zone change from R-MH and MX-L to NR-C may be considered to create a spot zone on the subject property, due to the significant mismatch between the zoning and developed uses on UNM adjacent properties. This request is located within a 450-acre employment center designated to create a variety of job opportunities. By definition, an employment center should prioritize job creation with a focus on office and retail opportunities. Thirty-five acres within this designated center enable a variety of large, medium, and small retail establishments to develop on the property. The request to an NR-C zoning district facilitates the implementation goals of the ABC Comprehensive Plan across several chapters (Growth and Development, Vision, Community Identity, Land Use, and Economic Development). The current zoning hinders the implementation of these policy goals. Furthermore, the NR-C district, coupled with private deed restrictions, provides an appropriate transition between the surrounding mix of uses and zoning districts. Although the parking lots to the north of the site are currently zoned R-1C and R-MH, they are utilized by the University of New Mexico to serve their varsity sports facilities. The developed properties to the north are zoned MX-T and NR-BP, which are designed as transition or buffer districts with their*

prescribed uses. The properties to the east of University Boulevard are zoned MX-T and R-1D with developed office, institutional, and entertainment uses.

Staff: Criterion H is a two-part test. The analysis of spot zones in the city is determined based on several factors identified in the Review and Decision Criteria, including assessing surrounding zone districts, land uses, and applicable IDO definitions. Despite a zone change that includes approximately 35 acres, this area would create a zone district different from surrounding zone districts to one premise, creating a “spot zone”. The subject area is over 0.25 miles to the south of another NR-C zone designation and about 0.3 miles northwest of another along Gibson Boulevard. While the requested zoning generally aligns with the Comp Plan, the applicant has not adequately demonstrated that the request would clearly facilitate its implementation, as noted in the staff review regarding the Goals and policies presented by the applicant.

Furthermore, the applicant failed to respond to at least 1 of the Criteria 1-3 of 6-7(G)(3)(h), none of which apply for the following reasons:

- 1) The undeveloped subject area is not different from surrounding land and wouldn’t function as a transition between adjacent zone districts. Rather, the request introduces a more intense zoning to an area that is surrounded by Mixed-Use and Residential zone districts;
- 2) The subject property is suitable for the uses allowed in adjacent zone district with no topography, traffic, or special adverse land uses that would preclude similar zoning;
- 3) The property is undeveloped so existing structures do not make it unsuitable for the uses allowed in any adjacent zone district.

The response to Criterion H is insufficient.

2. 6-7(H)(3)(b): If the application is for the creation or amendment of an NR-BP zone district, all of the following criteria.
 1. The NR-BP zone district and Master Development Plan will result in an internally coordinated system of land uses, development intensities, and open spaces that is more consistent with the adopted ABC Comp Plan, as amended, that is visually more attractive to surrounding areas, and that promotes economic development of the city better, than could be achieved without the NR-BP zone district.
 2. The NR-BP zone district and Master Development Plan will result in street, circulation, open space, and storm drainage systems that connect and integrate with the City’s existing systems.

3. The City and other service providers have adequate infrastructure and public service capacity to serve the proposed development without decreasing service quality to existing City residents or increasing financial burdens on existing City residents, or the applicant has made adequate financial commitments to ensure this result.

Applicant: *This request does not seek to create or amend an NR-BP zone district.*

Staff: This request is not for the creation or amendment of an NR-BP zone district, but an R-MH or MX-L zone district. **The response is to this criterion is sufficient.**

3. 6-7(H)(3)(c): If the application is for the creation or amendment of a PC zone district, all of the following criteria.
 1. The proposed amendment and related Framework Plan meet any criteria for approval for a Planned Community adopted by City Council.
 2. The Framework Plan for the property will result in street, circulation, open space, and storm drainage systems that connect and integrate with the City's existing system.
 3. The Framework Plan for the property accommodates reasonably anticipated growth of the City in a manner that is more consistent with the ABC Comp Plan, as amended, than the accommodation of such growth that could be achieved without the PC zone district.
 4. The City and other service providers have adequate infrastructure and public service capacity to serve the proposed development without decreasing service quality to existing City residents or increasing financial burdens on existing City resident, or the applicant has made adequate financial commitments to ensure this result.

Applicant: *This request does not seek to create or amend a PC zone district.*

Staff: This request is not for the creation or amendment of a PC zone district, but a NR- C zone district. **The response is to this criterion is sufficient.**

Discussion / Issues – Zoning & Land Use

The zone change justification letter analyzed here, received September 30, 2025 is a response to Staff's request for a revised justification (see Attachments C and D). The reason for the zone change is to sell the subject sites to a developer, who intends to construct a variety of retail and personal service uses on the property, that are consistent with the land uses outlined in the UNM South Campus TIDD Tax Increment Development Plan (See History/ Background section). While the request to change the existing zone districts of R-MH and MX-L to NR-C generally meets the criteria pursuant to §14-16-[6-7\(H\)\(3\)\(a\)](#) of the IDO, it does conflict with two Comp Plan Goals (Goal 9.1 Supply, Goal

13.1 Climate Change), Criterion D is only partially met, and Criterion H is not met. Pursuant to the IDO, a Zoning Map Amendment – Council shall only be approved if it meets all of the criteria.

Although consistent with the Employment Center, the UNM Development Plan, and the TIDD, a commercial use designation may not be more advantageous to the community as articulated by the Comp Plan, and a zone designation that allows residential as well as proposed future commercial (retail and restaurant) might better serve the local community and City in the long term.

As the intention of the zone change is to facilitate the development of large general retail in additional personal/business service uses, it would change the character of the area currently zoned R-MH from a high-density residential to commercial district with different setback and building height Use and Development Standards. Furthermore, the up-zone would result in a zone district permitting higher-intensity uses, which could necessitate the implementation of buffering measures rather than serving as a mitigating buffer. Rezoning this area to a less intense zone-district, such as Mixed-use would not create a spot zone and would provide for a wider array of retail, commercial, institutional, with moderate- to high-density residential uses permissible and also appropriate for Centers and Corridors [large, general retail would require a Conditional Use Approval in the MX-M and MX-H zone districts pursuant to Subsection 14-16-[6-6\(A\)](#)].

The City of Albuquerque [Housing Now](#) has identified a critical need for additional housing to address a significant housing shortage. This zone change request would exclude about 35 acres, conveniently located within the city, from the future possibility of housing development. It is noted that the South Campus TIDD Tax Increment Development Plan intends to incorporate approximately 50,000 sq. ft. of new residential development in the area, which NR-C zoning would not allow. Nevertheless, commercial-focused development on the subject sites could expand available amenities. Namely, a Commercial Zone District would foster larger, auto-oriented facilities with expanded parking availability that could promote drivable access to a variety of goods and services, including large retail stores, restaurants, and entertainment in a strategic location.

Commercial development would align with the UNM Campus Plan's vision for South Campus. However, this spot zoning introduces higher impact uses and additional traffic that could be inconsistent with the surrounding area and potential development of a diverse neighborhood but is consistent with an Employment Center.

The public is concerned with a number of possible uses at the subject sites, which was addressed by the applicant with the assurance for a deed restriction. A deed restriction can limit how the land can be used, built upon, or maintained, but because, this would be a private agreement, it cannot be enforced by the City pursuant to IDO §14-16-[1-9](#).

Although the applicant's justification doesn't adequately meet Review And Decision Criteria nor does staff's policy analysis find that a preponderance of Goals and policies are furthered, the EPC should carefully consider this request because:

- 1) The subject site is within an Employment Center that is intended to prioritize opportunities for industrial and business districts supported by retail and residential uses;
- 2) An Employment Center is expected to facilitate auto-oriented development;
- 3) The subject area is within an Area of Change where growth and development are encouraged; and
- 4) The subject area is within the South Campus Tax Increment Development District (TIDD), specifically the Gibson Town Center, which proposes approximately 427,000 sq. ft. of retail, 12,000 sq. ft. of restaurants, and 50,000 sq. ft. of residential land uses. The zone change to NR-C would support retail or restaurant uses, but not residential uses.

V. Agency & Neighborhood Concerns

Reviewing Agencies

City departments and other public agencies reviewed this application. The Department of Municipal Development submitted a comment that reiterated the importance of allowing for increased multimodal and transit-oriented development per the Albuquerque Vision Zero goals and the need for context-sensitive zoning and roadway design. Considerations especially important since this request is in an area characterized by residents with greater vulnerability and increased exposure to traffic safety risks.

AMAFCA indicated that a Drainage Report and Grading and Drainage Plan are required for the subject sites. Also, since this site is encumbered by an effective FEMA floodplain, a public drainage easement per AMAFCA's Drainage Policy and a Temporary Construction and Access License will be required prior to any construction activities on AMAFCA ROW. An Encroachment & Maintenance Agreement may also be required.

Bernalillo County, Planning & Development provided an informational comment stating that the proposed zone change would allow large format retail and commercial uses that could serve County residents in the Mountain View neighborhood. This neighborhood is identified as being underserved by supercenters, supermarkets, and large grocery stores in the USDA data cited in the project justification letter.

No additional significant comment or outstanding issue that affects the request was mentioned in any other review received. See Agency Comments at the end of the staff report beginning on page 51.

Neighborhood/Public

The four neighborhood associations (NAs)—Clayton Heights Lomas del Cielo NA, District 6 Coalition of NAs, Kirtland Community Association, South Broadway NA—located within 660-feet of the subject sites were notified as required. All property owners within 100 feet of the subject sites were also notified as required (see Attachment E).

Although no facilitated meeting has been requested, representatives from the University of New Mexico (UNM) and the Lobo Development team were invited to and attended the in-person, regularly scheduled Clayton Heights NA meeting, Wednesday, September 24, 2025 at the Loma Linda Community Center. Kirtland NA was also invited to attend. The meeting was facilitated by the president of Clayton Heights NA. A total of 12 individuals from the two neighborhood associations were in attendance.

UNM's Lobo Development presented the zone change request and goal to develop a retail center with approximately 350,000 square feet of commercial development which could include a big box store with a grocery, in addition to smaller shops, and restaurants. The public asked about infrastructure, traffic, parking, and signaling, as well as uses they would not like to see. NAs approve of described deed restrictions, described as means to mitigate harm, to be placed on the properties when sold. Overall, both neighborhoods support the request.

UNM and Lobo Development have been invited back to attend the next Clayton Heights NA and the next Kirtland NA meeting (October 21, 2025).

Indian Nations, Tribes, or Pueblos

The applicant was not required to offer a Pre-submittal Tribal Meeting to Indian Nations, Tribes, and Pueblos as the subject sites are greater than 660 ft. of Major Public Open Space [IDO §14-16-[6-4\(B\)](#)]. See Attachment E.

VI. Conclusion

This request is for a Zoning Map Amendment from R-MH or MX-L to MX-M for 5 parcels ("subject sites") totaling approximately 35 acres in an Area of Change ("subject area"). The subject sites are part of the University of New Mexico's South Campus and are located north of Gibson Blvd. between I-40 and University Blvd. in an area that UNM refers to as the UNM Gibson Commercial District.

The subject sites include: Tract 8, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision); Tract 9, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision); Tract 10, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision); Tract 6, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision); and Tract 7 Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision).

The intention of the request is to allow the development of a variety of medium-scale retail, office, commercial, and institutional uses on the property. UNM is a constitutionally created

educational institution of the State of New Mexico. As a child of the state, UNM is not subject to City regulation (see IDO 14-16-[1-4](#)). Because UNM plans to re-zone and re-plat these parcels in order to sell them to a private owner in the future, this request would establish allowable uses and development standards that would apply to development by a private owner after purchase. Under private ownership, development on these properties would be controlled by the Integrated Development Ordinance (IDO), DPM, and any other City regulation.

If the City Council adopts the proposed zone changes for these properties, the zoning would change to NR-C, and the Official Zoning Map would be revised accordingly.

All neighborhood associations located within 660-feet of the subject sites and all property owners within 100 feet of the subject sites were notified as required. No facilitated meeting was requested, but representatives from the University of New Mexico (UNM) and Lobo Development spoke at the Clayton Heights NA meeting, Wednesday, September 24, 2025 at the Loma Linda Community Center. The Kirtland NA was also invited to attend. A total of 12 individuals from the two neighborhood associations were in attendance.

The public is concerned with a number of possible uses at the subject sites, which was addressed by the applicant with the assurance for a deed restriction. Although a deed restriction can limit how the land can be used, built upon, or maintained, the City cannot enforce private agreements pursuant to IDO §14-16-[1-9](#).

While the requested zone change of R-MH or MX-L to NR-C generally aligns with the Comp Plan, it does not clearly facilitate its implementation, and conflicts with Goals 9.1 [Housing] Supply and 13.1 Climate Change. Additionally, although the request to rezone the existing districts of R-MH or MX-L to NR-C generally meets the criteria pursuant to §14-16-[6-7\(H\)\(3\)](#) of the IDO, staff notes that the proposed NR-C Zone District would result in a spot zone, with the applicant not adequately addressing at least one of Criteria 1-3 of 6-7(G)(3)(h), as required.

Rezoning this area to a zone district that is consistent with an adjacent property, such as Mixed-use, would allow for a wide array of retail, commercial, institutional with moderate- or high-density residential uses, more compact development, and a variety of housing types. NR-C eliminates future residential development, but permits larger, general retail as well as some manufacturing, wholesaling, and storage.

Since Review and Decision Criteria shall be approved only if it meets all of the criteria, a Zoning Map Amendment to NR-C would not be in the best interest of the community overall.

Staff Recommends that the EPC carefully consider this request and forward recommendation to the City Council based on the Findings in this report.

Findings, Zoning Map Amendment (i.e., Zone Change)

Plan #: ZMA-2025-00014

1. This request is for a Zoning Map Amendment from R-MH or MX-L to MX-M for 5 parcels (“subject sites”) totaling approximately 35 acres in an Area of Change.
2. The subject sites are part of the University of New Mexico’s South Campus and are located north of Gibson Blvd. between I-40 and University Blvd. in an area that UNM refers to as the UNM Gibson Commercial District (“subject area”).
3. The subject sites include: Tract 8, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision); Tract 9, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision); Tract 10, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision); Tract 6, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision); and Tract 7 Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision).
4. The intent of the zone change is to allow the proposed future development of a variety of retail, restaurant, and personal service uses on the property, which are consistent with the land uses outlined in the UNM Campus TIDD Development Plan.
5. Background/ History:
 - A. UNM's South Campus began to develop in the 1950s. South Campus was not included into a formal planning process until UNM adopted the South Campus Master Plan in 2007, identifying three distinct areas: UNM Science and Tech Park, the University’s athletic facilities, and undeveloped land.
 - B. With the 2009 update to the 1996 Campus Development Plan, the South Campus was included into the ten-year vision. The intent was to provide a mix of uses that would complement the existing uses to create a “Live, Learn, Work, Play” environment and defining goals to design environmentally appropriate landscapes, reduce surface parking, and develop strategies to reduce the number of automobile trips to and from campus. The 2009 Plan proposed a road network and circulation improvements to support a mix of commercial and housing uses; the development of an open space and Pedestrian/Bike Circulation network (urban streetscapes, plazas, and trails); and facilities improvements for a diversified mix of uses to include student housing and retail.

- C. The University agreed to take the necessary steps to develop the UNM Gibson Commercial District, which would be subject to permitting by the State of New Mexico, except for any subdivision, which would be subject to City processes. City oversight was to include platting actions, grading and drainage plan(s), Design Review Committee for improvements in the public right-of-way, DPM infrastructure standards, traffic impact studies, a Subdivision Improvement Agreement, and hydrant placement. UNM was to cover required infrastructure costs.
 - D. In July 2021, City Council approved a South Campus Tax Increment Development District (TIDD) for approximately 337 acres, which includes the 35-acre subject site ([R-21-202, Enactment # R-2021-072](#)). The TIDD addresses regional market demand and institutional requirements, with new development concentrated on approximately 99 acres of undeveloped and underdeveloped land. The TIDD also contributes a portion of the property tax and new gross receipts taxes for public infrastructure for the subject area.
 - E. The subject sites are within the Gibson town Center, as designated by the South Campus Tax Increment Development District Plan. According to the Development District Plan, the subject area is planned for mixed-use, public gathering spaces and connectivity to the larger District and broader community. A central plaza/park near University Boulevard (a Premium Transit Corridor) establishes a focal point for mixed commercial and residential development which connects to Lobo Village student housing, the UNM/City athletic complex and the Science & Technology Park by a well-defined network of pedestrian walkways, bikeways and a planned transit station.
 - F. The Gibson Town Center is proposed to develop approximately 427,000 sq. ft. of retail, 12,000 sq. ft. of restaurant, and 50,000 sq. ft. of residential land uses on undeveloped land. The zone change to NR-C would support retail or restaurant uses, but not residential uses.
6. Subject area context:
- A. The subject sites are presently undeveloped and located within the UNM Gibson Commercial District, part of the 312-acre UNM South Campus Development and designated as a Tax Increment Development District (TIDD). The Gibson Commercial District is proposed as a retail district intended to function as a gateway to the South Campus and UNM's athletic facilities. The primary goal of the TIDD is to generate funds to support infrastructure development in the area.
 - B. South Campus is located approximately 1.25 miles south of the main campus and less than 2 miles southeast of the Downtown. South Campus shares a boundary with Central New Mexico Community College (CNM). South Campus encompasses four primary areas of focus: athletics, office/research space, student housing, and commercial activity, each characterized by unique architectural design.

- C. South Campus is designed as an auto-oriented district accessible via heavily-trafficked Gibson and University Boulevards and nearby Interstate 25. The area features sizeable blocks and large building footprints. The subject area currently lacks sufficient infrastructure and amenities to adequately serve students, faculty, staff, and surrounding neighborhoods. An unplanned pedestrian and bicycle pathway along the drainage channels provides informal connectivity through the area.
- 7. 2040 Long Range Roadway System (LRRS) designations:
 - A. I-25 and I-40 are existing Urban Interstates with Urban Interstate Frontage Roads.
 - B. Gibson Boulevard is an Existing Regional Principal Arterial and a Limited Access Arterial west of University Blvd SE.
 - C. University Boulevard is an Existing Minor Arterial in the vicinity of the subject site.
 - D. From University Boulevard to the east, Gibson Boulevard is a Limited Access Arterial.
 - 8. Interstate 25 is designated as a Primary Freight Corridor. This roadway runs north-south near the subject site's western boundary. The nearest roadway with Truck Restrictions is north-south Yale Blvd about 0.5 miles to the east of University Blvd. The MRCOG's 2040 Limited Access Facilities Map does not show adjacent roadways as having limited access.
 - 9. Long Range Bikeway System (LRBS) map designations:
 - A. An existing Gibson Bike Lane that continues east of Interstate 25 along the boulevard. There is also an existing University Bike Lane that connects with the Gibson Bike Lane at the intersection of those two streets. A bike lane is a portion of the street with a designated lane for bicycles.
 - B. A proposed Paved Trails along Gibson, mirroring the existing Bike Lane, and two others that follow drainages: the South Diversion Channel north-south and the Geneivas Arroyo to the northeast through the subject site.
 - C. A proposed Protected Bike Lane – Facility Upgrades along Gibson Blvd. to the south of the subject site.
 - 10. Transit: The area is served by ABQ RIDE Route 16 (Broadway/ University/ Gibson) every 40 minutes during the week and every hour on the weekends. This route connects the San Jose neighborhood to Louisiana Blvd. at Gibson Blvd. There is one stop on the eastside University Blvd within the subject area, and one stop within 330 ft south of the subject area, a less than a 2-minute walk on average.
 - 11. The Albuquerque/Bernalillo County Comprehensive Plan and the City of Albuquerque Integrated Development Ordinance (IDO) are incorporated herein by reference and made part of the record for all purposes.
 - 12. The subject sites are within an Area of Change. Areas of Change include Centers, Corridors, and Metropolitan Redevelopment Areas, where new development and

redevelopment are desired and appropriate. These areas include undeveloped land and commercial or industrial zones that would benefit from infill or revitalization. Directing growth to Areas of Change is intended to reduce development pressure on established neighborhoods and rural areas, minimizing infill or redevelopment at a scale and density that could negatively impact their character. Areas of Change are intended to be the focus of urban-scale development that benefits job growth and housing opportunities.

13. The subject sites are within the Near Heights Community Planning Area (CPA). This CPA stretches east from Interstate 25 to Wyoming Boulevard and from Interstate 40 south to the Sunport and Kirtland Air Force Base. Near Heights includes most of the city's largest institutions and employers, including UNM, CNM, Presbyterian and UNM hospitals, the Veterans Affairs complex, and the International Sunport Airport. This community is also a gateway for Kirtland Air Force Base, which hosts both military and civilian facilities, including Sandia Laboratories. The Near Heights Community Planning Area Assessment Report was accepted by City Council on April 3rd 2023 (EC-23-237).
14. The subject area is within Airport Protection Overlay Zone Air Space Protection Sub-area (IDO §14-16-3-3), and the southwestern corner of the site area is within the Schwartzman landfill buffer zone.
15. The subject site is located within the existing CNM/ UNM South Employment Center. Employment Centers are intended to remain predominately industrial, business, and retail centers. Employment Centers tend to be auto-oriented and need to provide excellent access for trucks and connections to freight networks.
16. The subject sites are within the South Campus Tax Increment Development District (TIDD).
17. The subject sites are zone R-MH and MX-L. The purpose of the R-MH zone district is to promote and encourage the development of high-density attached and multi-family housing, with taller, multi-story buildings encouraged in Centers and Corridors in areas close to major streets and public transit facilities. The primary land use is multi-family development, with limited civic and institutional uses to serve the surrounding residential area [IDO §14-16-2-3(F)].

The purpose of the MX-L zone district is to provide for neighborhood-scale convenience shopping needs, primarily at intersections of collector streets. Primary land uses include non-destination retail and commercial uses, as well as townhouses, low-density multi-family, and civic and institutional uses to serve the surrounding area, with taller, multi-story buildings encouraged in Centers and Corridors. [IDO §14-16-2-4(B)].
18. The purpose of the NR-C zone district is to accommodate medium-scale retail, office, commercial, and institutional uses, particularly where additional residential development is not appropriate or not desired because of a deficit of jobs or services in relation to housing units in the area. Primary land uses include a wide spectrum of retail and

commercial uses intended to serve both neighborhood and area-wide needs, as well as some light industrial uses [IDO §14-16-2-5(A)].

19. The request generally furthers Goal 4.1 Character: Enhance, protect, and preserve distinct communities from the Comprehensive Plan Chapter 4 – Community Identity.

This request is for a zone change from Residential Multi-family High Density to Non-residential Commercial for five undeveloped parcels. The nearest commercial parcel is over 0.25 miles to the north separated by the high-density student housing and additional, undeveloped residential zoning along a proposed street which borders, large-scale athletic facilities and parking. Residential and Mixed zoning are to the east and south. Commercial Zoning could create medium-scale retail, office, commercial, and institutional job and shopping opportunities that could enhance and protect the disbursed distribution of medium scale structures similar to the distinct athletic-facilities and the isolated 3-story, Lobo Village student housing community to the north, as well as the mixed-use development along Gibson and University Boulevards. Added services could augment regional availability of neighborhood and area-wide goods and services solidifying the area as a typical, auto-oriented development.

20. The request generally furthers Goal 5.6 City Development Areas: Encourage and direct growth to Areas of Change where it is expected and desired and ensure that development in and near Areas of Consistency reinforces the character and intensity of the surrounding area from the Comprehensive Plan Chapter 5 - Land Use.

The subject sites are located wholly within an Area of Change. The request would direct growth to an area where redevelopment is encouraged, expected, and desired. The NR-C zone district would reinforce the character and intensity of UNM athletic facilities further to the north of the lots currently zoned residential and could expand commercial services by another 35 acres adjacent to Low and Medium Intensity Mixed-use zoning to the south.

21. The request partially furthers the following applicable Goals and Policies from the Comprehensive Plan Chapter 5 - Land Use

- A. GOAL 5.2 COMPLETE COMMUNITIES: Foster communities where residents can live, work, learn, shop, and play together.

Commercial Zoning could create medium-scale retail, office, commercial, and institutional job and shopping opportunities that would be appropriate within an Employment center. Added services could enhance regional availability of neighborhood and area-wide goods and services, solidifying the area as an auto-oriented development where residents could work, shop, and play together with nearby access to learning institutions and living as this request would not allow for residential development.

- B. POLICY 5.2.1 LAND USES: Create healthy, sustainable, and distinct communities with a mix of uses that are conveniently accessible from surrounding neighborhoods.

The request could facilitate a distinct, auto-oriented community where a wide spectrum of medium-scale retail, office, commercial, and institutional uses including some light industrial uses could serve both neighborhood and area-wide needs, accessible by vehicle from surrounding neighborhoods. However, auto-oriented development reinforces car dependency, necessitates parking facilities that typically intensifies the urban heat island effect, increases pollution and congestion, and reduces community connections and walkability. Although the automobile is still the primary transportation mode in the city and region, efforts to create a more balanced system are encouraged, and NR-C would not allow mixed-use development on the subject site as defined by the IDO.

- C. GOAL 5.3 EFFICIENT DEVELOPMENT PATTERN: Promote development patterns that maximize the utility of existing infrastructure and public facilities and the efficient use of land to support the public good.

At this time there is little to no existing infrastructure or public facilities that serve the subject area. Commercial zoning could promote widely dispersed facilities and expanded parking allowances instead of denser, mixed-use development, the latter of which could promote a more efficient use of land to support the public good. While the request supports the utilization of undeveloped parcels in a strategically advantageous location within the city, removing the potential for future housing development on the subject sites may further exacerbate the City's existing housing shortage. Any future development would be required to install adequate infrastructure pursuant to the IDO and DPM.

- 22. The request generally furthers the following applicable policies from the Comprehensive Plan Chapter 8 – Economic Development.

- A. POLICY 8.1.1 from the Comprehensive Plan Chapter 8 – Economic Development.

This request would not permit residential development limiting the possibility of a live work community, but could add contexts with different development intensities, densities, uses, and building scale to encourage economic development in the area. For example, permitting commercial uses could facilitate the addition of medium- and larger-scale retail, office, commercial, and institutional facilities compatible with the existing CNM/UNM South Employment Center.

- B. POLICY 8.1.3 ECONOMIC BASE: Strengthen and diversify the economic base to help reduce reliance on government spending.

The intention of the zone change would facilitate development of about 35 acres of medium-scale retail—including large general retail, office, commercial, and institutional uses to an area that is currently mostly zoned for multi-family high-density residential uses. Allowing commercial and retail uses could strengthen and diversify the economic base by offering new employment opportunities and allow for

a wider variety of uses, however, NR-C would necessitate an auto-oriented customer base. There is a TIDD in place to help generate funds for infrastructure to help reduce reliance on government spending.

23. The request partially furthers Goal 8.1 Placemaking: Create places where business and talent will stay and thrive from the Comprehensive Plan Chapter 8 – Economic Development.

This request would restrict residential development but could facilitate the addition of medium-scale retail, office, commercial, and institutional uses that align with the existing UNM goals for South Campus. However, this is a zone change request and it is unknown what businesses a future development would attract to support a place where business and talent would stay and thrive.

24. The request conflicts with Goal 9.1 Supply: Ensure a sufficient supply and range of high-quality housing types that meet current and future needs at a variety of price levels to ensure more balanced housing options from the Comprehensive Plan Chapter 9 – Housing.

The request is in direct conflict with Goal 9.1 in that it does not ensure a sufficient supply and range of high-quality housing types that meet current and future needs at a variety of price levels to ensure more balanced housing options. On the contrary, this request removes 35 acres of potential townhouse, live-work, multi-family, and all group living dwelling options.

25. The request conflicts with Goal 13.1 Climate Change: Promote resource-efficient growth and development to help mitigate global climate change and adapt to its local impacts from the Comprehensive Plan Chapter 13: Resilience & Sustainability.

Although the zone change to NR-C would align with the intention of an Employment Center, potential development allowed by this request would be in conflict with Goal 13.1 as uses restricted to an NR-C designation promotes less resource-efficient growth and development that could lead to an increased urban heat island effect in an area already developed by parking lots, increase pollution and congestion, and reduced walkable spaces.

26. Pursuant to §14-16-[6-7\(H\)\(3\)](#) of the Integrated Development Ordinance, Review and Decision Criteria, "An application for a Zoning Map Amendment – Council shall be approved if it meets all of the following criteria, as applicable."

6-7(H)(3)(a)

6-7(G)(3)(a) The proposed zone change is consistent with the health, safety, and general welfare of the City as shown by furthering (and not being in conflict with) a preponderance of applicable Goals and Policies in the ABC Comp Plan, as amended, and other applicable plans adopted by the City.

Consistency with the City's health, safety, morals and general welfare is shown by demonstrating that a request furthers a preponderance of applicable Comprehensive Plan Goals and policies and does not significantly conflict with them. The applicant has provided the required policy-based response, which demonstrates that the zone change is generally or partially consistent with the health, safety, and general welfare of the City. However, staff's analysis of the Comp Plan finds that the request generally furthers four, partially furthers four, and conflicts with the nine Goals and policies presented with the request.

The primary concern with the request is with the loss of 35 acres for potential housing, but nevertheless the request does reinforce auto-oriented Employment Center development as per the Comp Plan. The request does not present any significant conflict with the Comprehensive Plan, as amended, or other applicable plans adopted by the City as shown in the review of applicable Goals and Policies section above.

Applicable citations: Goal 4.1 Character; Goal 5.2 Complete Communities, Policy 5.2.1 Land Uses, Goal 5.3 Efficient Development Pattern, Goal 5.6 City Development Areas; Goal 8.1, Policy 8.1.1 Diverse Places, Policy 8.1.3 Economic Base.

Inapplicable citations: Policy 8.2.1 Local Business.

Conflicting citations: Goal 9.1 Supply; Goal 13.1 Climate Change.

6-7(G)(3)(b): If the proposed amendment is located wholly or partially in an Area of Consistency (as shown in the ABC Comp Plan, as amended), the applicant has demonstrated that the new zone would clearly reinforce or strengthen the established character of the surrounding Area of Consistency and would not permit development that is significantly different from that character. The applicant must also demonstrate that the existing zoning is inappropriate because it meets any of the following criteria:

1. There was typographical or clerical error when the existing zone district was applied to the property.
2. There has been a significant change in neighborhood or community conditions affecting the site.
3. A different zone district is more advantageous to the community as articulated by the ABC Comp Plan, as amended (including implementation of patterns of land use, development density and intensity, and connectivity), and other applicable adopted City plan(s).

The subject sites are wholly located within an Area of Change and not wholly or partially in an Area of Consistency, as designated by the Comp Plan.

6-7(G)(3)(c): If the proposed amendment is located wholly in an Area of Change (as shown in the ABC Comp Plan, as amended) and the applicant has demonstrated that the existing zoning is inappropriate because it meets at least one of the following criteria:

1. There was typographical or clerical error when the existing zone district was applied to the property.
2. There has been a significant change in neighborhood or community conditions affecting the site that justifies this request.
3. A different zone district is more advantageous to the community as articulated by the ABC Comp Plan, as amended (including implementation of patterns of land use, development density and intensity, and connectivity), and other applicable adopted City plan(s).

The subject area is wholly in an Area of Change. The request to up-zone the 5 parcels of the subject site from R-MH or MX-L to NR-C would reflect Criterion 3 because a commercial zone district could be more advantageous to the community. Allowing for more redevelopment options than what is allowed in a high-density residential zone district could have a positive impact by encouraging development more appropriate to an Employment Center. By allowing an auto-oriented design and focus, the subject area may be more accessible to the wider region in general.

6-7(G)(3)(d): The zone change does not include permissive uses that would be harmful to adjacent property, the neighborhood, or the community, unless the Use-specific Standards in IDO §14-16-4-3 associated with that use will adequately mitigate those harmful impacts.

The requested zoning would generally include permissive uses that could be considered harmful to adjacent property, the neighborhood, or the community. Such uses that could be considered harmful include kennel, bar, nightclub, campground/recreational vehicle park, cannabis related uses, light vehicle sales, contractor facility/yard, self-storage, pawn shop, light manufacturing, recycle drop-off, etc. To address some of these neighborhood concerns, the applicant will include deed restrictions—an agreement between UNM and the commercial developer—that exclude specific uses on the subject sites. Suggested restricted uses include kennels, liquor stores, pawn shops, cannabis related uses, bars, and

nightclubs. But because, this would be a private agreement, the City has no jurisdiction to enforce such a contract per IDO §14-16-1-9.

Although future development under the NR-C zone district would be subject to applicable IDO use specific standards that serve to protect and preserve the identity of the neighborhood by mitigating the impacts of potentially incompatible uses, it cannot outright prohibit permissive uses within a zone district, in this case, the NR-C Zone District (see IDO Table 4-2-1: Allowable Uses). Otherwise, uses at the subject sites would be subject to applicable IDO and DPM standards that serve to protect and preserve the identity of the neighborhood by mitigating the impacts of potentially incompatible uses (see IDO Table 4-2-1: Allowable Uses). Additionally, certain cannabis-related activities would be subject to additional regulations under New Mexico state law, including, but not limited to, requirements regarding minimum spacing from other uses or facilities. These regulations are designed to further mitigate any potential adverse impacts associated with such activities.

While the applicant provided a list of uses that would become permissive under the NR-C zone district, they failed to demonstrate how potentially harmful uses would be mitigated through use-specific standards.

6-7(G)(3)(e): The City's existing infrastructure and public improvements, including but not limited to its street, trail, and sidewalk systems meet 1 of the following requirements:

1. Will have adequate capacity based on improvements for which the City has already approved and budgeted capital funds during the next calendar year.
2. Will have adequate capacity when the applicant fulfills its obligations under the IDO, the DPM, and/or an Infrastructure Improvements Agreement.
3. Will have adequate capacity when the City and the applicant have fulfilled their respective obligations under a City-approved Development Agreement between the City and the applicant.

The subject area is currently undeveloped with no existing infrastructure. Infrastructure and public improvements should have adequate capacity after meeting Criteria 3 and 4. The applicant will fulfill its obligations under the IDO, the DPM, and fulfill their respective obligations under a City approved Development Agreement between the City and the applicant (see Attachment B – Memorandum of Understanding).

6-7(G)(3)(f): The applicant's justification for the requested zone change is not completely based on the property's location on a major street.

The subject sites are located within an undeveloped area of UNM South Campus and within an Area of Change where growth and development are encouraged. The applicant's justification is not completely based on the subject site's location on a major street; rather, the applicant has adequately demonstrated that the request generally furthers and does not conflict with a preponderance of applicable Comp Plan goals.

6-7(G)(3)(g): The applicant's justification is not based completely or predominantly on the cost of land or economic considerations.

While economic considerations are typically a factor, the applicant's justification is not completely or predominantly based upon the cost of land or economic considerations. Rather, the applicant's request is an attempt to add larger scale commercial and retail uses not currently allowed in the R-MH or MX-L zone districts within the Gibson Commercial District that aims to provide commercial, retail, and other services to the community and surrounding institutions.

6-7(G)(3)(h): The zone change does not apply a zone district different from surrounding zone districts to one small area or one premises (i.e., create a "spot zone") or to a strip of land along a street (i.e. create a "strip zone") unless the change will clearly facilitate implementation of the ABC Comp Plan, as amended, and at least one of the following applies:

1. The area of the zone change is different from surrounding land because it can function as a transition between adjacent zone districts.
2. The site is not suitable for the uses allowed in any adjacent zone district due to topography, traffic, or special adverse land uses nearby.
3. The nature of structures already on the premises makes it unsuitable for the uses allowed in any adjacent zone district.

Criterion H is a two-part test. The analysis of spot zones in the city is determined based on several factors identified in the Review and Decision Criteria, including assessing surrounding zone districts, land uses, and applicable IDO definitions. Despite a zone change that includes approximately 35 acres, this area would create a zone district different from surrounding zone districts to one premise, creating a "spot zone". The subject area is over 0.25 miles to the south of another NR-C zone designation and about 0.3 miles northwest of another along Gibson Boulevard. While the requested zoning generally aligns with the Comp Plan, the applicant has not adequately demonstrated that the request

would clearly facilitate its implementation, as noted in the staff review regarding the Goals and policies presented by the applicant.

Furthermore, the applicant failed to respond to at least 1 of the Criteria 1-3 of 6-7(G)(3)(h), none of which apply for the following reasons:

- 1) The undeveloped subject area is not different from surrounding land and wouldn't function as a transition between adjacent zone districts. Rather, the request introduces a more intense zoning to an area that is surrounded by Mixed-Use and Residential zone districts;
 - 2) The subject property is suitable for the uses allowed in adjacent zone district with no topography, traffic, or special adverse land uses that would preclude similar zoning;
 - 3) The property is undeveloped so existing structures do not make it unsuitable for the uses allowed in any adjacent zone district.
- B. 6-7(H)(3)(b) If the application is for the creation or amendment of an NR-BP zone district, all of the following criteria.
1. The NR-BP zone district and Master Development Plan will result in an internally coordinated system of land uses, development intensities, and open spaces that is more consistent with the adopted ABC Comp Plan, as amended, that is visually more attractive to surrounding areas, and that promotes economic development of the city better, than could be achieved without the NR-BP zone district.
 2. The NR-BP zone district and Master Development Plan will result in street, circulation, open space, and storm drainage systems that connect and integrate with the City's existing systems.
 3. The City and other service providers have adequate infrastructure and public service capacity to serve the proposed development without decreasing service quality to existing City residents or increasing financial burdens on existing City residents, or the applicant has made adequate financial commitments to ensure this result.
- This request is not for the creation or amendment of an NR-BP zone district, but an R-MH or MX-L zone district.
- C. 6-7(H)(3)(c): If the application is for the creation or amendment of a PC zone district, all of the following criteria.
1. The proposed amendment and related Framework Plan meet any criteria for approval for a Planned Community adopted by City Council.

2. The Framework Plan for the property will result in street, circulation, open space, and storm drainage systems that connect and integrate with the City's existing system.
3. The Framework Plan for the property accommodates reasonably anticipated growth of the City in a manner that is more consistent with the ABC Comp Plan, as amended, than the accommodation of such growth that could be achieved without the PC zone district.
4. The City and other service providers have adequate infrastructure and public service capacity to serve the proposed development without decreasing service quality to existing City residents or increasing financial burdens on existing City resident, or the applicant has made adequate financial commitments to ensure this result.

This request is not for the creation or amendment of a PC zone district, but a NR- C zone district.

27. Staff Discussion: Although consistent with the CNM/UNM South Employment Center, the UNM Campus Plan, and the TIDD, a commercial use designation may not be more advantageous to the community as articulated by the Comp Plan, and a zone designation that allows residential as well as proposed future commercial (retail and restaurant) might better serve the local community and City in the long term. It would change the character of the area from a high-density residential to commercial district with different setback and building height Use and Development Standards.

The up-zone would result in a zone district permitting higher-intensity uses, which could necessitate the implementation of buffering measures rather than serving as a mitigating buffer. Rezoning this area to a less intense zone-district, such as Mixed-use would not create a spot zone and would provide for a wider array of retail, commercial, institutional, with moderate- to high-density residential uses permissible and also appropriate for Centers and Corridors [Large general retail would require a Conditional Use Approval in the MX-M and MX-H zone districts pursuant to Subsection 14-16-[6-6\(A\)](#)].

This zone change request would exclude about 35 acres from the future possibility of housing development. It is noted that the South Campus TIDD Tax Increment Development Plan intends to incorporate approximately 50,000 SF of new residential development in the area, which NR-C zoning would not allow. Nevertheless, a Commercial Zone District would foster larger, auto-oriented facilities with expanded parking availability that could promote drivable access to a variety of goods and services, including large retail stores, restaurants, and entertainment in a strategic location.

The spot zoning introduces higher impact uses and additional traffic that could be inconsistent with the surrounding area and potential development of a diverse

neighborhood but is consistent with an Employment Center and the UNM Campus Plan's vision for South Campus.

The resulting spot zone would introduce higher impact uses that could be inconsistent with the surrounding properties and potential development of a diverse neighborhood, and would promote a less resource-efficient growth and development than similar adjacent mixed-use that could better minimize the urban heat island effect, pollution and congestion, while potentially creating more walkable spaces.

28. Considerations:

- A. The subject site is within an Employment Center that is intended to prioritize opportunities for industrial and business districts supported by retail and residential uses.
- B. An Employment Center is expected to facilitate auto-oriented development.
- C. The subject area is within an Area of Change where growth and development are encouraged.
- D. The subject area is within the South Campus Tax Increment Development District (TIDD), specifically the Gibson Town Center, which proposes approximately 427,000 sq. ft. of retail, 12,000 sq. ft. of restaurant, and 50,000 sq. ft. of residential land uses. The zone change to NR-C would support retail or restaurant uses, but not residential uses.

29. City departments and other public agencies reviewed this application. The Department of Municipal Development submitted a comment that reiterated the importance of allowing for increased multimodal and transit-oriented development per the Albuquerque Vision Zero goals and the need for context-sensitive zoning and roadway design. Considerations especially important since this request is in an area characterized by residents with greater vulnerability and increased exposure to traffic safety risks.

30. Neighborhood associations (Clayton Heights Lomas del Cielo NA, District 6 Coalition of NAs, Kirtland Community Association, South Broadway NA) located within 660-feet of the subject sites were notified as required. All property owners within 100 feet of the subject sites were notified as required.

31. No facilitated meeting was requested, but UNM and Lobo Development presented during the in-person, regularly scheduled Clayton Heights NA meeting, Wednesday, September 24, 2025 at the Loma Linda Community Center with Kirtland NA also in attendance. The meeting was facilitated by the president of Clayton Heights NA. A total of 12 individuals from the two neighborhood associations were in attendance. Overall, both neighborhoods support the request.

32. The applicant was not required to offer a Pre-submittal Tribal Meeting to Indian Nations, Tribes, and Pueblos as the subject sites are greater than 660 ft. of Major Public Open Space [IDO §14-16-[6-4\(B\)](#)].
33. The public is concerned with a number of possible uses at the subject sites, which was addressed by the applicant with the assurance for a deed restriction. Although a deed restriction can limit how the land can be used, built upon, or maintained, the City cannot enforce private agreements pursuant to IDO §14-16-[1-9](#).
34. Bernalillo County Planning & Development gave an informational comment that states: The proposed zone change would allow large format retail and commercial uses that could serve County residents in the Mountain View neighborhood. This neighborhood is identified as being underserved by supercenters, supermarkets, and large grocery stores in the USDA data cited in the project justification letter.

Recommendation

The EPC should forward a recommendation to City Council regarding Plan # ZMA-2025-00014 for the Zoning Map Amendment – Council from R-MH or MX-L to NR-C for five properties north of Gibson Boulevard between I-40 and University Boulevard, and forward a recommendation to the City Council for Tract 8, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision); Tract 9, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision); Tract 10, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision); Tract 6, Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision); and Tract 7 Plat of UNM Gibson Commercial District (a replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision), based on the preceding Findings 1-34.

Catherine Heyne

Catherine Heyne, Planner

Megan Jones

Megan Jones, Principal Planner

Notice of Decision cc list:

Agent, Santos Martinez, martinez@consensusplanning.com

Agent, Jim Strozier, cp@consensusplanning.com

Property Owner, Thomas Neale, tneale@unm.edu

Clayton Heights Lomas del Cielo NA, Isabel Cabrera, boyster2018@gmail.com

Clayton Heights Lomas del Cielo NA, Eloisa Molina-Dodge, e_molinadodge@yahoo.com

District 6 Coalition of NAs, Patricia Willson, info@willsonstudio.com

District 6 Coalition of NAs, M. Ryan Kious, m.ryankious@gmail.com

Kirtland Community Association, Kimberly Brown, kande0@yahoo.com

Kirtland Community Association, Elizabeth Aikin, bakieaikin@comcast.net

South Broadway NA, Frances Armijo, fparmijo@gmail.com

South Broadway NA, Onastine Jaramillo, onastine@gmail.com

Legal, dking@cabq.gov

Legal, acon@cabq.gov

EPC file

Agency Comments

PLANNING DEPARTMENT

Transportation Development Services

No objection.

OTHER CITY OF ALBUQUERQUE DEPARTMENTS / OFFICES

Department of Municipal Development

Per the City of Albuquerque Vision Zero Year-in-Review/Action Plan Update (Action Plan), the segment of Gibson Blvd. extending from Broadway Blvd SE to Louisiana Blvd SE is designated as part of the City's Prioritized High Fatal and Injury Network (HFIN) and is ranked a top priority, HFIN Priority Tier 1.

Zoning that supports land use for increased multimodal and transit-oriented development is an important component to help work toward the City's Vision Zero goal because it supports the creation of more transportation options in addition to private automobile travel. One of the Action Plan's Thematic Goals is also relevant: "Walking and Rolling: Increase opportunities for people throughout the city to safely walk, ride a bicycle, use mobility devices, and take transit."

Supporting Action 4 of the Action Plan states: "Consider the HFIN, vulnerability index, safety, land use, and development context when designing new or retrofitting existing roadways, and incorporate design principles to discourage drivers from speeding."

The section of Gibson Blvd SE between I-25 and University Blvd SE is characterized by a Social Vulnerability Index (SVI) score ranging from >0.6 to 0.8, denoting a high social vulnerability. The segment west of the site between Broadway Blvd SE and I-25 has an SVI score between >0.8 and 1. The SVI ranges from 0 to 1, with higher values indicating populations with greater vulnerability and increased exposure to traffic safety risks.

These conditions further reinforce the need for context-sensitive zoning and roadway design interventions in this corridor.

****Vulnerability Index***

Working with the City's Office of Equity and Inclusion and the New Mexico Community Data Collaborative, staff identified eight (8) indicators likely to impact transportation vulnerability: per capita income, population 65+, population 17 and under, people with a disability, non-white population, limited English proficiency, multi-family (10+ units), and households with no vehicle. Higher populations in the categories listed above indicate a higher level of vulnerability to traffic violence and fewer transportation and mobility options.

Fire Department

FER 1341

OTHER AGENCIES

Albuquerque-Bernalillo County Water Utility Authority (ABCWUA)

No objections to the zoning change. Request for availability is pending and will provide conditions for service for future. AS-241203.

Albuquerque Public Schools (APS)

This location is directly across University Blvd. from Lowell Elementary School and Helen Fox Education Complex and development therein has potential impacts to traffic, including to school bus and student transportation.

Albuquerque Metropolitan Arroyo Flood Control (AMAFCA)

AMAFCA has no adverse comments to the Zone Map Amendment EPC request.

Below are conditions which the applicant must comply with as this project moves forward through the City's development process.

AMAFCA will not sign off on any plat or vacation of drainage easement until a Drainage Report and Grading and Drainage Plan for the subject properties have been reviewed and approved by AMAFCA. This site is also encumbered by an effective FEMA floodplain, which is subject to a public drainage easement per AMAFCA's Drainage Policy. AMAFCA will not sign off on any plat or vacation of drainage easement until the floodplain is revised via a CLOMR/LOMR or an easement is granted in such a way that it can be released after acceptance of a LOMR by FEMA.

AMAFCA will not approve or allow any trail on AMAFCA ROW for the South Diversion Channel at this time. This proposed trail must first be coordinated with AMAFCA to determine its feasibility at this location and potential design requirements. Prior discussions with AMAFCA and the City will likely be required to determine how a proposed trail would be designed and constructed to accommodate first and foremost AMAFCA's maintenance operations, vehicular access, and mission for flood control before allowing a trail on AMAFCA ROW.

AMAFCA must review and approve of any design and construction plans related to the proposed Alumni Dr. crossing of the South Diversion Channel. This crossing is also subject to the License Agreement between AMAFCA, the City, and UNM dated 12/17/2011, Document #2011118808.

AMAFCA will require review and approval of the infrastructure list for this site.

A Temporary Construction and Access License will be required for any improvements allowed to be constructed in AMAFCA ROW. This must be executed prior to any construction activities on AMAFCA ROW.

An Encroachment & Maintenance Agreement may be required for the perpetual maintenance of the proposed Alumni Dr. crossing, the proposed storm drain to replace

the Geneva's Arroyo, and their appurtenances. This would need be executed prior to AMAFCA's final acknowledgement of the improvements and closeout of the TCAL.

Bernalillo County, Planning & Development

No adverse comments.

Informational: The proposed zone change would allow large format retail and commercial uses that could serve County residents in the Mountain View neighborhood. This neighborhood is identified as being underserved by supercenters, supermarkets, and large grocery stores in the USDA data cited in the project justification letter.

Bernalillo County, Transportation Planning

There are no Bernalillo County roads or parcels near this area. No adverse comment.

Public Service Company of New Mexico (PNM)

There are PNM facilities and/or easements near the northeast corner of Tract 10 and on the east side of University Blvd to the southeast of Tract 7.

It is the applicant's obligation to determine if existing utility easements or rights-of-way are located within the property and to abide by any conditions or terms of those easements.

Any existing easements may have to be revisited and/or new easements may need to be created for any electric facilities as determined by PNM.

Any existing and/or new PNM easements and facilities need to be reflected on any future Site Plan and any future Plat.

Structures, especially those made of metal like restrooms, storage buildings, and canopies, should not be within or near PNM easements without close coordination with and agreement from PNM.

Perimeter and interior landscape design should abide by any easement restrictions and not impact PNM facilities.

The applicant should contact PNM's New Service Delivery Department as soon as possible to coordinate electric service regarding any proposed project. Submit a service application at <https://pnmnsd.powerclerk.com/MvcAccount/Login> for PNM to review.

If existing electric lines or facilities need to be moved, then that is at the applicant's expense. Please contact PNM as soon as possible at <https://pnmnsd.powerclerk.com/MvcAccount/Login> for PNM to review.

A) PHOTOGRAPHS

Subject Site Photos

Figure 1: Panoramic overview of subject area - panning west to east.

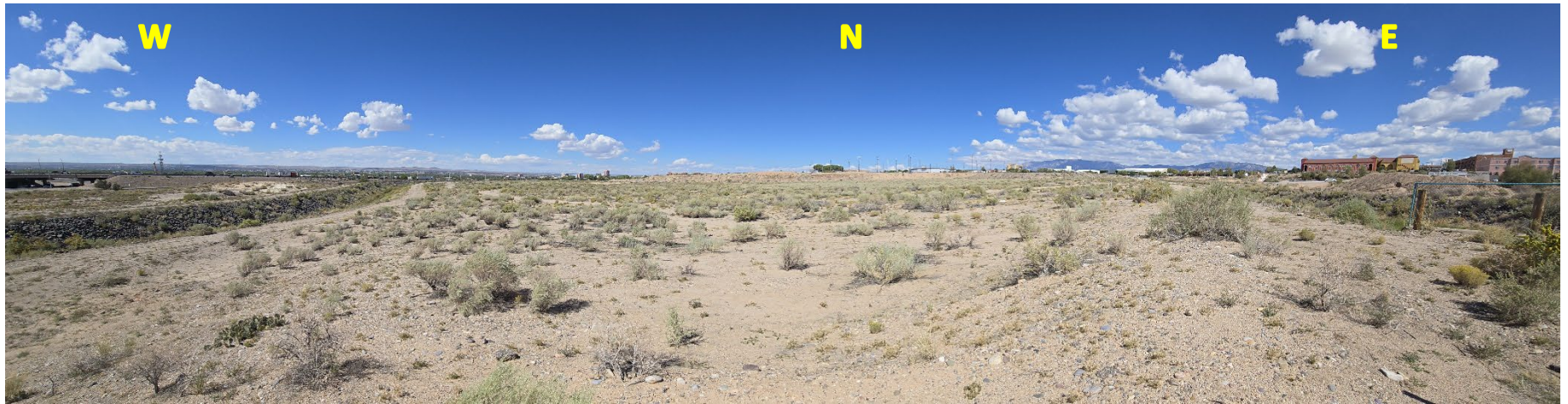


Figure 2: Overview of subject area - looking E.



Figure 3: Overview of subject area - looking S.



Figure 4: Overview of subject area - looking WNW.



B) HISTORY

CITY of ALBUQUERQUE

TWENTY-FOURTH COUNCIL

COUNCIL BILL NO. F/S R-21-202

ENACTMENT NO. R-2021-072

SPONSORED BY: COUNCILORS BENTON AND DAVIS

1 RESOLUTION

2 APPROVING THE PETITION OF THE REGENTS OF THE UNIVERSITY OF NEW
3 MEXICO BY AND THROUGH LOBO DEVELOPMENT CORPORATION, A NEW
4 MEXICO NONPROFIT CORPORATION FORMED UNDER THE RESEARCH PARK
5 AND ECONOMIC DEVELOPMENT ACT, AND THE CITY OF ALBUQUERQUE, NEW
6 MEXICO FOR FORMATION OF THE SOUTH CAMPUS TAX INCREMENT
7 DEVELOPMENT DISTRICT (THE "DISTRICT" OR "TIDD") PURSUANT TO THE TAX
8 INCREMENT FOR DEVELOPMENT ACT, SECTIONS 5-15-1 THROUGH 5-15-29,
9 NMSA 1978 AND CITY COUNCIL ORDINANCE, CHAPTER 4, ARTICLE 10;
10 MAKING FINDINGS IN CONNECTION WITH THE PETITION AND SUPPORTING
11 DOCUMENTATION REQUESTING APPROVAL OF THE FORMATION OF THE
12 TIDD; DETERMINING THE REAL PROPERTY TO BE INCLUDED WITHIN THE
13 TIDD AND THE PURPOSES FOR WHICH THE TIDD IS BEING FORMED;
14 APPROVING THE JOINT APPLICATION, PETITION, AND FINANCIAL FEASIBILITY
15 STUDY FOR THE TIDD; RATIFYING THE TAX INCREMENT DEVELOPMENT PLAN
16 APPROVED FOR CONSIDERATION IN CONNECTION WITH THE FORMATION OF
17 THE TIDD; DEDICATING 75% OF THE GROSS RECEIPTS TAX INCREMENT AND
18 75% OF THE PROPERTY TAX INCREMENT GENERATED WITHIN THE
19 BOUNDARIES OF THE DISTRICT FOR THE FINANCING OF PUBLIC
20 IMPROVEMENTS FOR THE TIDD, AND RELATED PURPOSES UNDER THE TIDD
21 ACT; APPROVING PARAMETERS FOR THE ISSUANCE OF TAX INCREMENT
22 BONDS BY THE TIDD; PROVIDING FOR GOVERNANCE OF THE TIDD THROUGH
23 THE APPOINTMENT OF MEMBERS OF THE GOVERNING BODY OF THE TIDD;
24 PROVIDING THAT TAX INCREMENT BONDS OF THE TIDD AND OTHER
25 OBLIGATIONS OF THE TIDD SHALL NOT BE OBLIGATIONS OF THE CITY OF
26 ALBUQUERQUE OR THE UNIVERSITY OF NEW MEXICO; RATIFYING CERTAIN

[Bracketed/Underscored Material] - New
[Bracketed/Strikethrough Material] - Deletion

ACTIONS HERETOFORE TAKEN; REPEALING ALL ACTIONS INCONSISTENT WITH THIS RESOLUTION.

Capitalized terms in the following preamble shall have the meanings assigned in Section 1 of this Formation Resolution, unless the context clearly requires otherwise.

WHEREAS, the TIDD Act provides in part that the owners of real property may petition the governing body of a city in which the real property is located for the formation of a tax increment development district (a "district") to provide gross receipts tax increment financing and property tax increment financing for public infrastructure in order to support economic development and job creation; that the governing body shall hold a hearing to determine whether a district should be formed; and, upon determination that formation of a district is in the interest of the property owners and the citizens of the governing body's jurisdiction, shall order that the district be formed; and that an election for the formation of the district by owners of real property and residents qualified within the district may be waived and the district formed if the petition was submitted by the owner(s) of 100% of the real property proposed to be included within the district; and

WHEREAS, the Regents of the University of New Mexico by and through Lobo Development Corporation, a New Mexico nonprofit corporation formed under the Research Park and Economic Development Act, owned, controlled and established by the Regents, and the City of Albuquerque, New Mexico (collectively, the "Applicant"), have submitted to the City a petition and joint application for the formation of the South Campus Tax Increment Development District (the "Application"), which includes, without limitation, a Tax Increment Development Plan for the District, a map depicting the boundaries of the District, a study of the feasibility, the financing and the estimated costs of improvements, services and benefits to result from the formation of proposed District (the "Financial Feasibility Study") and a proposed Master Development Agreement for the District (the "Master Development Agreement"); and

WHEREAS, pursuant to the Application and Master Development Agreement, the purpose of the District is to finance public infrastructure to serve, in part, approximately 337 acres of land in the vicinity of the University of New Mexico (the "Project"); and

WHEREAS, the Applicant estimates that the initial cost of public infrastructure, in 2020 dollars, is \$267 million which may be financed with proceeds of Gross Receipts Tax Increment and Property Tax Increment and Tax Increment Bonds issued by the

District (the "TIDD Improvements"), as provided in the TIDD Act and Ordinance No. F/S O-06-44, Chapter 4, Article 10 (the "TIDD Ordinance"); and

WHEREAS, the TIDD Act authorizes owners, tax increment for development districts, municipalities and counties to enter into development agreements to establish the obligations of the owner or developer, the municipality and the tax increment development district concerning the zoning, subdivision, improvements, impact fees, financial responsibilities, and other matters relating to the development, improvement and use of real property within the TIDD; and

WHEREAS, pursuant to the TIDD Ordinance, the City has enacted policy guidelines and application procedures for the establishment of tax increment development districts within the City; and

WHEREAS, the Applicant has presented a Petition for formation of the TIDD, and the following documents in support of the Petition, together constituting the Joint Application:

(i) a description and boundary map of the proposed TIDD, including a legal description of the TIDD's boundaries, identity and addresses of all persons or entities with any interest in the property, including an analysis of the appropriateness of the TIDD's boundaries;

(ii) a District Illustrative Plan, which designates the intended land uses within the District;

(iii) evidence of the unanimous consent of owners of real property within the proposed TIDD's boundaries;

(iv) a detailed description of the TIDD Improvements financed with proceeds of Tax Increment Bonds to be issued by the TIDD (or other tax increment, including Gross Receipts Tax Increment and Property Tax Increment, as authorized by the TIDD Act), including the estimated construction or acquisition costs, projection of working capital needs, including adequate funds for repair and replacement of infrastructure, annual operation and maintenance costs of the TIDD Improvements and the required governmental approvals and licenses;

(v) a proposed schedule for commencement and completion of the TIDD Improvements, including the Applicant Improvements;

(vi) the Tax Increment Development Plan setting forth the information required by the TIDD Ordinance and the TIDD Act, which has been approved by the City

1 Council pursuant to Section 5-15-4(A), subject to further proceedings and
2 additional necessary approvals of the City Council concerning the formation of the
3 TIDD and which is on file with the City Clerk;

4 (vii) a Financial Feasibility Study for the TIDD setting forth the required
5 information required by the TIDD Ordinance;

6 (viii) a description of the Applicant's equity contribution toward the initial costs
7 of public improvements to serve the real property within the TIDD, and the timing
8 and sources of the contribution;

9 (ix) a description of Applicant's development experience and financial ability to
10 complete the TIDD Improvements and the redevelopment of the Project, including
11 the Applicant Improvements;

12 (x) an operating plan for the TIDD Improvements and redevelopment of the
13 Project, including the Applicant Improvements;

14 (xi) a description of the consistency of the TIDD Improvements and the Project
15 with the City's development policies and objectives;

16 (xii) a proposed Master Development Agreement to be entered into by the
17 Applicant, the City, and the TIDD; and

18 (xiii) a proposed form of Formation Resolution.

19 WHEREAS, following formation of the TIDD, the TIDD Improvements will be
20 constructed in accordance with the estimated construction schedule included in the
21 Application and pursuant to the Master Development Agreement; and

22 WHEREAS, pursuant to the Application and as provided for in the TIDD Act, the
23 Applicant anticipates that the TIDD Improvements will be financed, in part through the
24 issuance by the District of a series of bonds secured by the portion of Gross Receipts
25 Tax Increment and Property Tax Increment generated within the District and dedicated
26 by the City, and the City will have no direct responsibility for construction of the TIDD
27 Improvements, payment of the Tax Increment Bonds, or other financial obligations of
28 the District; and

29 WHEREAS, pursuant to the Master Development Agreement, the TIDD
30 Improvements are to be (i) designed and constructed according to all applicable
31 standards, (ii) suitable for dedication to state and local public bodies, including the City
32 and the University of New Mexico upon completion, and (iii) owned and operated by

1 state and local governmental entities, including the City and the University of New
2 Mexico; and

3 WHEREAS, pursuant to Sections 5-15-15(E) and 5-15-16(H) of the TIDD Act, the
4 Applicant requests the dedication of seventy-five percent (75%) of the City's eligible
5 local option gross receipts tax increment and seventy-five percent (75%) of the City's
6 property tax increment generated within the TIDD; and

7 WHEREAS, the Applicant certifies that it owns or controls 100% of the property
8 located within the District, and that no qualified electors reside on the property located
9 within the District and that, consequently, no formation election is required pursuant
10 to Section 5-15-8 of the TIDD Act; and

11 WHEREAS, the potential TIDD further presents a unique opportunity for the City
12 and the University of New Mexico to enter a symbiotic partnership wherein all TIDD
13 revenue generated will benefit the public interests of both the City and the University
14 of New Mexico; and

15 WHEREAS, the City Council has considered the Application and related submittals
16 by the Applicant, has conducted a public hearing as provided by Sections 5-15-6 and
17 5-15-7 NMSA 1978, and has determined that the formation of the TIDD is consistent
18 with the TIDD Ordinance and promotes the interests, convenience or necessity of the
19 owners and residents of the TIDD and citizens of the City.

20 NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL, THE GOVERNING
21 BODY OF THE CITY OF ALBUQUERQUE:

22 Section 1. Defined Terms. As used in this Formation Resolution, the following
23 terms shall have the meanings specified, unless the context clearly requires otherwise
24 (such meanings to be equally applicable to both the singular and the plural forms of
25 the terms defined):

26 "Applicant" means, collectively, the University of New Mexico by and through Lobo
27 Development Corporation, a New Mexico nonprofit corporation formed under the
28 Research Park and Economic Development Act, owned, controlled and established
29 by the Regents and the City of Albuquerque, New Mexico.

30 "Applicant Improvements" means the public infrastructure improvements to be
31 constructed by the Applicant, through financing or resources other than the proceeds
32 of TIDD Bonds or Gross Receipts Tax Increment or Property Tax Increment, as
33 described in and according to the construction schedule provided in the Application

1 and as described, and in the approximate locations shown in the Tax Increment
2 Development Plan.

3 "Bond Resolution" means a resolution authorizing issuance of District Bonds in an
4 aggregate principal amount not to exceed the costs of Public Improvements serving
5 the District, for the purpose of financing the TIDD Improvements and containing
6 certain provisions set forth in Section 6 of this Formation Resolution.

7 "Bonds" or "TIDD Bonds" means Tax Increment Bonds issued by the District,
8 collectively or individually.

9 "City" means the City of Albuquerque, New Mexico.

10 "Clerk" means the City Clerk.

11 "District" or "TIDD" means, the South Campus Tax Increment Development
12 District.

13 "District Boundary Map" means the map attached as Exhibit 1 to the Tax Increment
14 Development Plan.

15 "Financial Feasibility Study" means the study of the estimated costs and financing
16 methods of the TIDD Improvements submitted by the Applicant in connection with its
17 Petition for formation of the District.

18 "Formation Documents" means the Application and such other documents as are
19 required by the TIDD Act and the TIDD Ordinance to be submitted by an applicant in
20 connection with a petition for the formation, implementation and governance of the
21 TIDD.

22 "Formation Resolution" means this resolution adopted by the City in connection
23 with its approval of the formation of the TIDD.

24 "Gross Receipts Tax Increment" means the gross receipts taxes collected within
25 the TIDD in excess of the base gross receipts taxes, collected for the duration of the
26 existence of the TIDD and distributed to the TIDD in the same manner as distributions
27 are made under the provisions of the State Tax Administration Act.

28 "Lobo Development Corporation" means a New Mexico nonprofit corporation
29 formed under the Research Park and Economic Development Act, owned, controlled
30 and established by the Regents.

31 "Master Development Agreement" means the master development agreement by
32 and among the District, Lobo Development Corporation and the City. The Master

1 Development Agreement shall be approved in a subsequent resolution of the City
2 Council and ratified by the TIDD and approved by the Regents.

3 "Petition" means the petition for formation of the District and documentation
4 incorporated by reference in the Application submitted to the City pursuant to the TIDD
5 Act and the TIDD Ordinance.

6 "Property Tax Increment" means all property tax collected on real property within
7 a TIDD that is in excess of the base property tax until termination of that TIDD and
8 distributed to that TIDD in the same manner as distributions are made under the
9 provisions of the Property Tax Act.

10 "Real Property" means the real property described in the District Boundary Map.

11 "Regents" means the Board of Regents of the University of New Mexico.

12 "State" means the State of New Mexico.

13 "Tax Increment Bonds" means bonds issued by a TIDD in accordance with the
14 TIDD Act and secured by up to 75% of the revenues of the Gross Receipts Tax
15 Increment, and/or up to 75% of the revenues of the Property Tax Increment.

16 "Tax Increment Development Plan" means the tax increment development plan for
17 the South Campus Tax Increment Development District, including a map depicting the
18 boundaries of the TIDD, as required by the TIDD Ordinance and Section 5-15-5 of the
19 TIDD Act.

20 "TIDD Act" means the Tax Increment for Development Act, Sections 5-15-1
21 through 5-15-29 NMSA 1978, as supplemented and amended, and all enactments of
22 the City's Governing Body, including the TIDD Ordinance and this Resolution.

23 "TIDD Improvements" means the public infrastructure improvements to be
24 financed with proceeds of TIDD Bonds or other tax increment revenue, including
25 Gross Receipts Tax Increment and Property Tax Increment, as authorized by the
26 TIDD Act, as described and in the approximate locations shown in the Tax Increment
27 Development Plan.

28 "TIDD Ordinance" means City Ordinance No. F/S O-06-44, Chapter 4, Article 10.

29 "University" means the University of New Mexico.

30 Section 2. Construction of Formation Resolution. Except as otherwise expressly
31 provided in this Resolution, or unless the context otherwise requires:

32 A. The singular includes the plural and the plural includes the singular.

1 B. All accounting terms not otherwise defined in this Formation Resolution have
2 the meanings assigned to them in accordance with generally accepted accounting
3 principles in the United States.

4 C. All references to Sections shall refer to Sections of this Formation
5 Resolution, unless otherwise stated.

6 D. Words importing any gender include the other gender.

7 E. "Herein," "hereby," "hereunder," "hereof," "hereinbefore" and "hereafter"
8 refer to this Formation Resolution and not solely to the particular portion of this
9 Formation Resolution in which such word is used.

10 F. All times will be local time in the City unless otherwise designated in this
11 Resolution.

12 Section 3. Findings. The City hereby declares that it has considered the Application
13 and all other relevant information and data, and hereby makes the following findings:

14 A. The Applicant owns 100% of the real property located within the TIDD.

15 B. As planned and proposed by the Applicant, the TIDD Improvements will be
16 constructed to appropriate governmental specifications, and will be subject to
17 inspection, approval and acceptance by governmental entities prior to dedication.

18 C. District Bonds proposed to be issued by the TIDD will be the obligations
19 solely of the TIDD, and will not be backed by the faith, credit, general funds or
20 resources of the City or the University of New Mexico in any manner, and will not
21 impair any outstanding obligations of the City or the University of New Mexico.

22 D. The Tax Increment Development Plan reasonably protects the interests of
23 the City in meeting its goals to support:

24 (i) job creation;

25 (ii) workforce housing; and

26 (iii) economic development

27 E. The Tax Increment Development Plan demonstrates elements of innovative
28 planning techniques, including mixed-use transit-oriented development, traditional
29 neighborhood design or sustainable development techniques that are deemed by the
30 City Council to benefit community development.

31 F. The Tax Increment Development Plan and the District Illustrative Plan
32 incorporate sustainable development considerations.

1 G. The Tax Increment Development Plan conforms to general or long-term
2 planning of the City and the University.

3 H. The financing of the TIDD Improvements is feasible and, based upon the
4 Financial Feasibility Study, will not impose an undue burden on the future owners of
5 property located within the District or served by the TIDD Improvements.

6 I. The financing of the TIDD Improvements will enable the District to construct
7 or acquire those improvements in a cost-effective manner.

8 J. The formation of the TIDD and the issuance of TIDD Bonds subject to the
9 requirements and limitations specified in this Formation Resolution are consistent with
10 the requirements of the TIDD Ordinance.

11 K. The scope of the projects and obligations contemplated within the TIDD are
12 intended to be used only as consistent with the limitations already in place with respect
13 to tax increment for development districts, and shall not be applied to, or have their
14 availability conditioned upon, City projects or interests not directly related to the
15 District.

16 Section 4. Waiver of Additional Hearing and Election. Based on the information
17 provided by the Applicant in the Application, the Application has been signed by and
18 on behalf of the owners of 100% of the Real Property to be included in the proposed
19 TIDD, and on that basis the City waives the requirements for mailing and owner
20 election concerning the formation of the TIDD, as authorized by Section 5-15-8 of the
21 TIDD Act.

22 Section 5. Approval of Application and Formation Documents; Formation of the
23 District.

24 A. Approval of Petition. The Application is hereby accepted and approved,
25 subject to the provisions of this Formation Resolution.

26 B. Approval of the District pursuant to the Tax Increment Development Plan
27 and Master Development Agreement. The District is hereby ordered, approved and
28 formed to carry out the purposes set forth in, and according to the provisions of, this
29 Formation Resolution.

30 (i) The Tax Increment Development Plan, previously approved for
31 further proceedings, is hereby ratified for formation of the TIDD. The TIDD
32 shall include the Real Property as shown in the District Boundary Map

1 attached as Exhibit 1 to the Tax Increment Development Plan and
2 incorporated by reference in this Formation Resolution.

3 (ii) The District shall have the powers necessary and convenient to
4 finance and construct the TIDD Improvements as provided in the Tax
5 Increment Development Plan, Financial Feasibility Study and Master
6 Development Agreement, as those documents may be amended or
7 modified with the approval of the City. The Applicant, the District, and the
8 City shall be bound by the terms thereof.

9 C. Purpose of the TIDD. The purpose of the TIDD shall be to provide financing
10 of the TIDD Improvements set forth in the Tax Increment Development Plan and the
11 Master Development Agreement.

12 D. Amount of Bond Financing. As required by the TIDD Act and TIDD
13 Ordinance, prior to the issuance of a series of TIDD Bonds, the Applicant or its
14 designee shall have contributed at least 20 percent (20%) of the initial cost of the TIDD
15 Improvements to be financed with that series of TIDD Bonds, which contribution may
16 be reimbursed from the proceeds of TIDD Bonds as permitted by the TIDD Act.

17 E. TIDD to be self-supporting. The TIDD shall be self-supporting, as provided
18 in Section 3(H) of the TIDD Ordinance.

19 F. Compliance with City Policies. The District shall comply with existing City
20 policies for development, growth management and conservation subject to the land
21 uses of the Master Development Agreement and the District Illustrative Plan.

22 G. Tax Increment Financing Requirements. The proposed financing of TIDD
23 Improvements described in the Tax Increment Development Plan and Financial
24 Feasibility Study meets the applicable requirements of Section 3 of the TIDD
25 Ordinance.

26 H. Additional Documents. The officers, agents and employees of the City are
27 hereby authorized and empowered to take all actions necessary and to execute and
28 deliver all documents relating to or requested by the District to carry out and comply
29 with the provisions of the Formation Documents.

30 I. District Governing Body Initial Meeting. The governing body of the TIDD shall
31 hold a public meeting within 90 days following the date of adoption of this Formation
32 Resolution. At that meeting, the governing body shall adopt an open meetings policy

1 and by-laws for the TIDD and may take such other action, toward or in connection with
2 the issuance of Bonds by the TIDD, as authorized by this Formation Resolution.

3 J. Master Development Agreement. The Master Development Agreement
4 shall be finalized by the parties to the Master Development Agreement and presented
5 to the City Council for review and approval at a subsequent City Council meeting.

6 Section 6. Authorization of TIDD Bonds. The District is hereby authorized to issue
7 Tax Increment Bonds pursuant to Bond Resolutions in the amounts and subject to the
8 requirements set forth in this Formation Resolution.

9 A. Each Bond Resolution shall be approved by the City's Debt Committee prior
10 to its enactment by the District.

11 B. Each Bond Resolution shall include, at minimum, provisions (i) through (v)
12 stated below for the protection of owners of the Bonds:

13 (i) Reasonably Required Reserve Fund. Each Bond Resolution shall
14 provide for the establishment of a debt service reserve fund in an amount,
15 on the date of issuance of the TIDD Bonds, equal to the least of (i) the
16 maximum annual debt service requirements on all outstanding TIDD Bonds;
17 (ii) 125% of the average annual debt service requirements of the Bonds of
18 the related TIDD; or (iii) 10% of the aggregate principal amount of the Bonds
19 of the related TIDD;

20 (ii) Limited Offering; Minimum Denomination. Each Bond Resolution
21 shall provide that the Bonds issued by the related TIDD shall be sold
22 pursuant to a limited public offering and issued in minimum denominations
23 of at least \$100,000.

24 (iii) Minimum and Maximum Maturity. The minimum maturity of TIDD
25 Bonds shall be at least one day. The final maturity date for Bonds issued by
26 the TIDD shall not be more than 25 years after the date of issuance of the
27 first series of bonds by the TIDD.

28 (iv) Appointment of Trustee. Each Bond Resolution shall include
29 provisions for appointment of a trustee pursuant to an indenture of trust or
30 other similar instrument.

31 (v) Exercise of District Rights and Remedies by Trustee. Each Bond
32 Resolution shall provide that the trustee may exercise the rights and
33 remedies of the related TIDD for the protection of bondholders, including,

1 without limitation, the trustee's appointment of a receiver or other agent to
2 complete the construction of the TIDD Improvements in the event of a
3 default in the payment of debt service on the Bonds issued by that TIDD,
4 which default cannot be cured by either (x) drawing on the debt service
5 reserve fund established for the Bonds issued by that TIDD, (y) through
6 payment pursuant to a letter of credit or other guaranty provided by or on
7 behalf of the Applicant or (z) through direct payment by the Applicant or its
8 designee of the amount necessary to pay the debt service on the TIDD
9 Bonds then due.

10 C. Each Bond Resolution shall provide that the issuance of TIDD Bonds, and
11 the dedication of tax increment toward repayment of TIDD Bonds, will not impair any
12 outstanding obligations of the City or the University of New Mexico.

13 Section 7. Dedication of Gross Receipts Tax and Property Tax Increments.
14 Pursuant to Sections 5-15-15(E) and 5-15-16(H) NMSA 1978, the City hereby
15 dedicates 75% of the City's eligible local option gross receipts tax and 75% of the
16 property tax (which shall not include any property tax intended to pay debt service but
17 shall include 100% of any operating property tax) generated within the District. The
18 Gross Receipts Tax Increment dedicated includes the City's local option gross
19 receipts taxes currently imposed at a rate of 1.5625%, 0.9375% of which is TIDD
20 eligible; provided that Gross Receipts Tax Increment generated through any voter
21 approved gross receipts tax must be used consistent with the authorized purpose. The
22 TIDD is hereby authorized to impose a property tax within the TIDD at a rate not to
23 exceed 5.000 mills.

24 Section 8. TIDD Governance.

25 A. The TIDD's governing bodies shall be composed of the following five
26 members:

27 (i) a representative of Lobo Development Corporation designated by the
28 Regents in a letter to the District Board;

29 (ii) a representative of the University of New Mexico designated by the
30 Regents in a letter to the District Board;

31 (iii) a representative of the City Council designated by the City Council
32 in a letter to the District Board;

1 (iv) a representative of the City Administration designated by the Mayor
2 in a letter to the District Board; and

3 (v) pursuant to Section 5-11-10 of the TIDD Act, the Secretary of the
4 New Mexico Department of Finance and Administration or the Secretary's
5 designee;

6 B. The representative of the Lobo Development Corporation and the
7 representative of the City Administration shall serve 6-year terms, or for so long as
8 they act in their respective capacities.

9 C. The representative of the University of New Mexico and the representative
10 of the City Council shall serve 4-year terms, or for so long as they act in their
11 respective capacities.

12 D. Pursuant to Section 5-11-6 of the TIDD Act, the representative of the City
13 Administration is appointed to be the clerk of the TIDD and the representative of the
14 Lobo Development Corporation is appointed to be treasurer of the TIDD.

15 E. At the end of the appointed directors' initial terms, the board shall hold an
16 election of new directors by majority vote of owners and qualified resident electors in
17 accordance with the TIDD Act.

18 Section 9. Amendments. This Formation Resolution may be amended or
19 supplemented by ordinance or resolution adopted by the City Council in accordance
20 with the laws of the City and the State.

21 Section 10. Waiver. To the extent that any requirement of the TIDD Ordinance has
22 not been satisfied, and subject to Section 11 below, such requirement of the TIDD
23 Ordinance is hereby waived for the formation of the District.

24 Section 11. Repealer. All ordinances or resolutions, or parts thereof in conflict with
25 the provisions of this Formation Resolution, are hereby repealed to the extent only of
26 such inconsistency. To the extent, if any, that this Formation Resolution conflicts with
27 any provision of the TIDD Ordinance, that provision is waived solely with respect to
28 the formation of and other matters concerning the District, and the TIDD Ordinance
29 shall remain in full force and effect in connection with any other application or project
30 to which the TIDD Ordinance applies or may apply in the future. This repealer shall
31 not be construed to revive any ordinance or resolution, or part thereof, heretofore
32 repealed.

1 Section 12. Severability. If any section, paragraph, clause or provision of this
2 Formation Resolution shall for any reason be held to be invalid or unenforceable, the
3 invalidity or unenforceability of such section, paragraph, clause or provision shall in
4 no manner affect any remaining provisions of this Formation Resolution.

5 Section 13. Publication of Notice of Adoption of Formation Resolution. The Clerk
6 is hereby directed to publish a notice of this Formation Resolution, in substantially the
7 following form:

8 Notice is hereby given of the title and general summary of the subject matter
9 contained in a resolution duly adopted and approved by the City Council of the City of
10 Albuquerque, New Mexico relating to the approval of the South Campus Tax
11 Increment Development District. Complete copies of the resolution are available for
12 public inspection during the regular business hours of the City Clerk, City of
13 Albuquerque, New Mexico.

14 The title of the Formation Resolution is as follows:

15 CITY OF ALBUQUERQUE

16 RESOLUTION

17 APPROVING THE PETITION OF THE REGENTS OF THE UNIVERSITY OF NEW
18 MEXICO BY AND THROUGH LOBO DEVELOPMENT CORPORATION, A NEW
19 MEXICO NONPROFIT CORPORATION FORMED UNDER THE RESEARCH PARK
20 AND ECONOMIC DEVELOPMENT ACT, AND THE CITY OF ALBUQUERQUE, NEW
21 MEXICO FOR FORMATION OF THE SOUTH CAMPUS TAX INCREMENT
22 DEVELOPMENT DISTRICT (THE "DISTRICT" OR "TIDD") PURSUANT TO THE TAX
23 INCREMENT FOR DEVELOPMENT ACT, SECTIONS 5-15-1 THROUGH 5-15-29,
24 NMSA 1978 AND CITY COUNCIL ORDINANCE, CHAPTER 4, ARTICLE 10;
25 MAKING FINDINGS IN CONNECTION WITH THE PETITION AND SUPPORTING
26 DOCUMENTATION REQUESTING APPROVAL OF THE FORMATION OF THE
27 TIDD; DETERMINING THE REAL PROPERTY TO BE INCLUDED WITHIN THE
28 TIDD AND THE PURPOSES FOR WHICH THE TIDD IS BEING FORMED;
29 APPROVING THE JOINT APPLICATION, PETITION, AND FINANCIAL FEASIBILITY
30 STUDY FOR THE TIDD; RATIFYING THE TAX INCREMENT DEVELOPMENT PLAN
31 APPROVED FOR CONSIDERATION IN CONNECTION WITH THE FORMATION OF
32 THE TIDD; DEDICATING 75% OF THE GROSS RECEIPTS TAX INCREMENT AND
33 75% OF THE PROPERTY TAX INCREMENT GENERATED WITHIN THE

1 BOUNDARIES OF THE DISTRICT FOR THE FINANCING OF PUBLIC
2 IMPROVEMENTS FOR THE TIDD, AND RELATED PURPOSES UNDER THE TIDD
3 ACT; APPROVING PARAMETERS FOR THE ISSUANCE OF TAX INCREMENT
4 BONDS BY THE TIDD; PROVIDING FOR GOVERNANCE OF THE TIDD THROUGH
5 THE APPOINTMENT OF MEMBERS OF THE GOVERNING BODY OF THE TIDD;
6 PROVIDING THAT TAX INCREMENT BONDS OF THE TIDD AND OTHER
7 OBLIGATIONS OF THE TIDD SHALL NOT BE OBLIGATIONS OF THE CITY OF
8 ALBUQUERQUE OR THE UNIVERSITY OF NEW MEXICO; RATIFYING CERTAIN
9 ACTIONS HERETOFORE TAKEN; REPEALING ALL ACTIONS INCONSISTENT
10 WITH THIS RESOLUTION.

11
12 (End of Form of Summary of Resolution for Publication)
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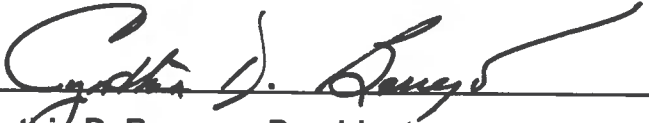
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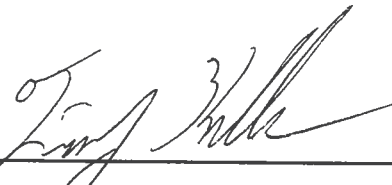
1 PASSED AND ADOPTED THIS 4th DAY OF October, 2021
2 BY A VOTE OF: 8 FOR 0 AGAINST.

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5 Excused: Harris

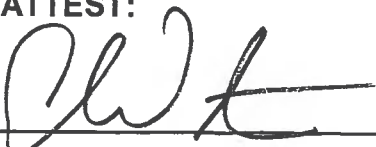
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7 
8 _____
9 Cynthia D. Borrego, President
10 City Council

11
12
13 APPROVED THIS 15 DAY OF October, 2021

14
15
16 Bill No. F/S R-21-202

17
18 
19 _____
20 Timothy M. Keller, Mayor
21 City of Albuquerque

22
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24
25
26 ATTEST:

27 
28 _____
29 Ethan Watson, City Clerk

C) APPLICATION INFORMATION



Real Estate Department

September 2, 2025

Albuquerque Planning Department
600 2nd Street NW
Albuquerque, NM 87102

Re: Tracts 6, 7, 8, 9, and 10; Plat of UNM Gibson Commercial District

To Whom It May Concern:

This letter provides authorization for Consensus Planning, Inc. to act as our agent relating to all applications, hearings, submittals, and other formal representation for the subject property to obtain the necessary approvals to allow for a Zone Map Amendment. The property is legally described as: *Tracts 6, 7, 8, 9, and 10 Plat of UNM GIBSON COMMERCIAL DISTRICT (A REPLAT OF TRACTS A & B, EVER READY SUBDIVISION TRACTS 4 & 5, GIBSON TRACTS & TRACT A, 40/25 ASSOCIATES SUBDIVISION) Containing 5.8704, 7.1413, 10.4051, 6.7917, and 3.9446 acres respectively.*

Please do not hesitate to contact me if you have any questions or require further information. I can be reached at 505-934-4787 or tneale@unm.edu.

Sincerely,

A handwritten signature in blue ink, appearing to read 'T Neale', with a stylized flourish at the end.

Thomas M. Neale
Director of Real Estate



September 30, 2025

Mr. Daniel Aragon, Chair
Environmental Planning Commission
City of Albuquerque
600 2nd Street NW
Albuquerque, NM 87102

RE: Zoning Map Amendment, Tracts 6-10 Plat of UNM Gibson Commercial District

Landscape Architecture
Urban Design
Planning Services

302 Eighth St. NW
Albuquerque, NM 87102

(505) 764-9801
Fax 842-5495
cp@consensusplanning.com
www.consensusplanning.com

Dear Chairman Aragon,

The purpose of this letter is to justify a Zoning Map Amendment by responding to the criteria in the Integrated Development Ordinance (IDO) Section 14-16-6-7(G), on behalf of the University of New Mexico (owner and applicant). The subject property is legally described as *Tracts 6-10 of UNM Gibson Commercial District Subdivision* and contains a total of approximately 35 acres.

The subject property is located near the northeast corner of Interstate 25 and Gibson Boulevard SE. The existing zoning is R-MH (Multi-family High Density) and MX-L (Mixed-use Low Intensity). The property is within a designated employment center and an Area of Change per the Comprehensive Plan. The Applicant is requesting a Zoning Map Amendment to NR-C (Non-Residential-Commercial) to allow retail, office, and commercial uses.



Subject property

PRINCIPAL

James K. Strozier, FAICP

ASSOCIATES

Ken Romig, PLA, ASLA
Erin Callahan, AICP

PLANNING CONTEXT

The subject property is undeveloped with platted rights-of-ways but no constructed roads. It is approximately 35 acres and zoned R-MH with a small portion zoned MX-L. The property is within an Area of Change, the Airport Protection Overlay Zone, Near Heights Planning Area, the CNM/UNM South Employment Center, and is located along the I-25 Commuter Corridor. The proposed South Diversion Channel Trail and Geneivas

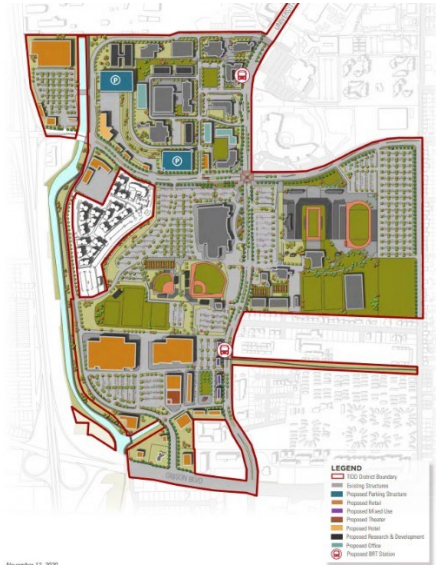
Arroyo Trail are located adjacent to this site. Bike lanes are located within University Boulevard adjacent to the area of request.



CNM/UNM South Employment Center with subject site in red

The subject property is also within the boundaries of the South Campus Tax Increment Development District (TIDD). This District is a partnership between the University of New Mexico and the City of Albuquerque to create a regionally significant mixed-use district for employment, including technology, sports, entertainment, and commercial uses. The South Campus TIDD provides a funding source to develop the necessary infrastructure that enables these uses to be constructed. The South Campus TIDD has identified these parcels for commercial development. The original subdivision referred to these properties as the UNM Gibson Commercial District. The City has supported the Gibson Commercial District (the subject of this request) through the Resolution adopting the TIDD and a Memorandum of Understanding (see attachments). These documents clearly show the City and UNM's longstanding intent and agreement supporting commercial development on these properties.

The University of New Mexico considers retail, office, entertainment venues, and sporting venues as mixed uses on this property. This definition of "mixed use" does not include residential uses on the same property. UNM has sought to develop a mixture of non-residential uses on this site with the creation of the South Campus TIDD, the Memorandum of Understanding, and the designation of an Employment Center in the Comprehensive Plan.



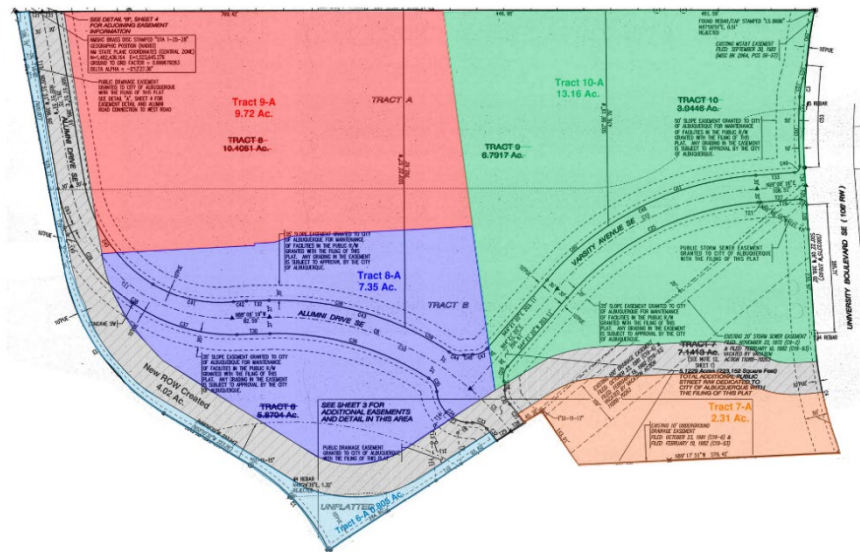
South Campus TIDD



UNM Gibson Commercial Subdivision

While UNM is exempt from City zoning, they intend to sell these 35 acres to a commercial developer, who intends to construct a variety of retail and personal service uses on the property. The amendment to the zoning map will ensure these uses and structures are permissive uses on the property. The amendment to an NR-C district aligns with the proposed retail and grocery store uses.

This zoning amendment will correct the current disconnect between the existing zoning and the intended commercial development and allow these lots to comply with the proposed zoning district. Currently, the allowance for commercial uses on the property is limited to a portion of only one of the existing parcels (Tract 7). This request is in conjunction with a replat application to reconfigure the parcels and realign the internal rights-of-way. A modification will also occur for the proposed pedestrian and bicycle trail alignments with this scope of work.



Sketch Plat

The development of commercial and retail uses will enable the South Campus TIDD to complement the surrounding residential neighborhoods. It will provide opportunities for a dynamic live-work-learn-play District. The property's location is ideal for regional commercial tenants along a major transit corridor with excellent access to Interstate 25, Gibson Boulevard, and University Boulevard.

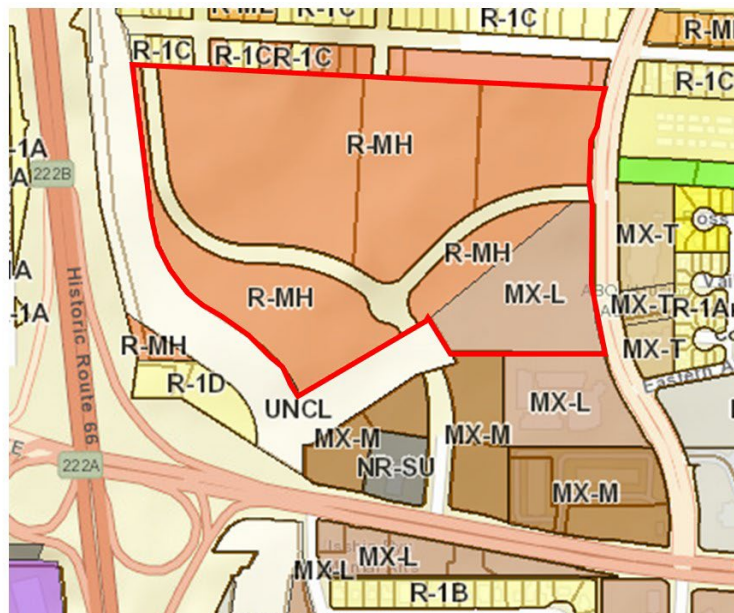
ZONING AND LAND USE

The subject property is currently zoned R-MH (Residential Multi-family High Density) and MX-L (Mixed Use Low Intensity). Per the IDO, the purpose of these districts is to provide for high-density multifamily development and a neighborhood-scale retail development.

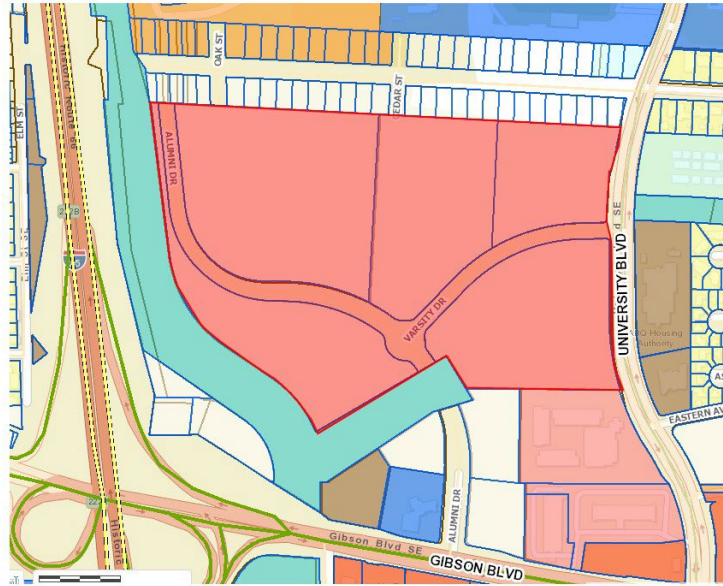
Adjacent zoning and land use include MX-T and R-1C zoned properties to the east, which contain office and institutional uses. To the north, a mixture of vacant lots are zoned R-MH and R-1C. Interstate 25 is located along the entire western boundary of this request. To the south, there is a mixture of MX-L and MX-M zoned properties that are developed with multifamily, lodging, and retail uses.

The properties to the north and northeast are owned by the University of New Mexico. The subject property is directly south of the Santa Ana Star Baseball Field, the Pit, and the Lobo Village. The proposed NR-C zoning district is consistent with the original development plans for the property, which include commercial uses that can provide goods and services on a regional scale.

Since UNM is not subject to City Zoning, there is a significant disconnect between the existing zoning and the actual land use. The areas within the Employment Center are developed with sports venues, parking lots, and the Lobo Village University Housing.



Existing Zoning



Surrounding Land Uses

TABLE 1: ADJACENT ZONING and LAND USE		
Direction	Zoning	Land Use
North	R-MH & R-1C	Vacant (parking lots)
South	MX-M, R-MH,R-1D	Multifamily, lodging, retail
East	MX-T, R-1C	Office, institutional, vacant parcels
West		Interstate 25



North of Site: University of New Mexico; Santa Ana Star Field



Looking east across University Boulevard: APS McKinney-Vento Homeless Program



Looking east across University Boulevard: Albuquerque Housing Authority and Bus Shelter



Looking south on University Boulevard: University Village Multi-family



Looking west towards Interstate 25

THE REQUEST

The Applicant is requesting a zone change from R-MH and MX-L to NR-C to align with the goals and objectives identified in the Comprehensive Plan and South Campus TIDD. Per the IDO, "The purpose of the NR-C zone district is to accommodate medium-scale retail, office, commercial, and institutional uses, particularly where additional residential development is not appropriate or not desired because of a deficit of jobs or services in relation to housing units in the area. Primary land uses include a wide spectrum of retail and commercial uses intended to serve both neighborhood and area-wide needs, as well as some light industrial uses." This amendment to the existing zoning map enables the property to be developed, enhances the employment centers in the CNM/UNM South Employment Center, creates growth efficiencies within an



Area of Change identified in the Comprehensive Plan, and accommodates continued development within a designated Center and Corridor.

A commercial developer is seeking to purchase the property from the University of New Mexico and construct several new retail and commercial structures. This includes a large general merchandise store. The NR-C zoning district permits all types of general merchandise stores without requiring a conditional use permit. Although the property will be sold to a commercial developer, the University of New Mexico will maintain deed restrictions on the entire thirty-five acres to ensure compatible commercial uses are developed. Uses identified as prohibited include kennels, liquor stores, pawn shops, cannabis related uses, bars, and nightclubs.

While the University of New Mexico can develop the property for commercial and retail uses without this zoning map amendment, it is planned to be sold to a commercial developer. Once the sale occurs, it is preferable that the commercial development is compliant with the zoning regulations. If the development were to occur without this zoning map amendment, the new structures and uses would be non-conforming at the time of sale. The goal for this ZMA is to ensure that the development and zoning are consistent once the property is sold to the private developer.

This request is supported by Comprehensive Plan goals and policies and meets the requirements for a Zoning Map Amendment – EPC per *IDO Section 14-16-6-7(G)* as described below.

ZONING MAP AMENDMENT JUSTIFICATION

This request for a Zoning Map Amendment complies with the criteria outlined in Integrated Development Ordinance Section 14-16-6-7(G) & (H)(3)(a)(b)(c) as follows:

6-7(G)(3): An application for a Zoning Map Amendment shall be approved if it meets all of the following criteria:

6-7(G)(3)(a): The proposed zone change is consistent with the health, safety, and general welfare of the City as shown by furthering (and not being in conflict with) a preponderance of applicable Goals and Policies in the ABC Comprehensive Plan, as amended, and other applicable plans adopted by the City.

Applicant Response: *The proposed zone change is consistent with the health, safety, and general welfare of the City as shown by furthering the City's goals and policies as listed below, along with the Applicant's responses. The request is consistent with the overall scale, character, and zoning of the surrounding area and will bring new commercial and retail services to the area. This request aligns with several goals and policies outlined in the ABC Comprehensive Plan.*

These include Factors of Growth and Development 2.4.2 (Growing Inward) 2.4.4 (Balancing Jobs & Housing), 2.4.5 (Coordinating Regional Growth), 2.4.6 (Focusing Growth in Centers and Corridors), and 2.4.7 (Lever Public Investments). The Comprehensive Plan calls for the development of employment centers in an effort to create new jobs that enhance local neighborhoods' proximity to employment. This request to develop new commercial on thirty-five acres that is situated along the I-25 Corridor and serviced by public transit and trails complies with these initiatives. The property's location along the I-25 corridor ensures that regional growth can be coordinated to serve the four county region identified in the Comprehensive Plan. Adding 35 acres of commercial development within the existing 450 acre employment

center is strategic in that the South Campus TIDD ensures the proper infrastructure can be installed to service the entire property. The leveraging of public investments enhances the City of Albuquerque's tax base by supporting the construction of new commercial development on vacant property.

This request achieves two goals of Chapter 3 of the Comprehensive Plan. Visioning. 3.3.1 and 3.3.2 call for the development of new employment opportunities to be targeted in designated Employment Centers and be serviced by different transportation corridors. This request activates thirty-five acres within a 450 acre employment center that is serviced by major transit and commuter corridors. It provides opportunities for new employment and adds vitality to surrounding neighborhoods.

Community Identity goals 4.3.12.7 (A) (c), and 4.3.12.8 (A) seeks to encourage new development closer to residential zoning districts and a variety of commercial uses on vacant land. This request activates thirty-five acres of vacant land for the creation of large, medium, and small general merchandise uses. The surrounding neighborhoods have been designated by the United States Department of Agriculture as "food deserts". This amendment allows a commercial developer to remedy this designation for the surrounding communities.

This request achieves several goals of the Land Use Chapter of the Comprehensive Plan. By developing new commercial uses within a designated Employment Center and the South Campus TIDD, capital investment can be used to direct growth and encourage the density of employment along Corridors and infill Centers. The property is served by public transit and will provide connections with existing public trails. This provides good access for all area residents. This also fosters synergy among new businesses in this employment center. Proposed commercial development includes commercial and retail services that are neighborhood-oriented on-site. As the property is located within an Area of Change, the Comprehensive Plan encourages the development of employment opportunities. This request facilitates job creation with natural buffers to protect abutting residential uses (I-25, University Boulevard, the Pit, University Stadium and Gibson Boulevard). Overall, this request matches several action steps and goals of Chapter 5 of the Comprehensive Plan (Actions 5.1.1.2, 5.1.1.10, 5.1.2, 5.1.5 (a), 5.2.1 (a), 5.6.2.1, 5.6.2.2, 5.6.4 (A), 5.7.1.1, 5.7.1.2).

The Economic Development chapter of the Comprehensive Plan calls for new investment within employment centers that create a variety of employment opportunities and to diversify the economic base to help reduce reliance on government spending (8.1.1 (a), 8.1.3 (b)). This request will activate thirty-five acres within a designated employment center for commercial development. These new commercial and retail uses will provide a variety of private sector jobs with a range of occupational skills and salary levels.

Goal 4.1 Character: Enhance, protect, and preserve distinct communities.

Applicant Response: *The area of request is located within a designated employment center that is listed as an area of change. Section 5.1.2.5 of the ABC Comprehensive Plan encourages new urban-scale development that benefits job creation and allows higher density and intensity where growth is desired and can be supported by multi-modal transportation. The subject property is easily accessible by vehicle from the University, Gibson, and I-25. Trails are located to the east and west. Additionally, bike*



lanes are available on University Boulevard, Gibson Avenue, and Alumni Drive, and there are existing bus stops on University Boulevard.

Goal 5.2 Complete Communities: Foster communities where residents can live, work, learn, shop, and play together.

Applicant Response: Amending the zoning map to permit commercial and retail uses within the CNM/UNM South Employment Center enhances opportunities for the over 40,000 college residents within a half mile and the over 227,000 residents within five miles to shop and work in an area with access to public transit and the I-25 Corridor.

Policy 5.2.1 Land Use: Create healthy, sustainable, and distinct communities with a mix of uses that are conveniently accessible from surrounding neighborhoods.

Applicant Response: The proposed development for this site includes the realignment of both the South Diversion Channel and Geneivas Arroyo Trail to provide better accessibility through this site. University Boulevard, Alumni Drive, and Gibson Boulevard maintains bike lanes in the vicinity of the subject property. This demonstrates that this request can provide conveniently accessible area-wide shopping opportunities near intersections of arterial streets to multi-modal facilities and public transit. As an integral part of a designated employment center, this site can achieve its desired goal of providing street connectivity with convenient access to public transportation.

Policy 5.2.1 Sub policies

- a) Encourage development and redevelopment that brings goods, services, and amenities within walking and biking distance of neighborhoods and promotes good access for all residents.

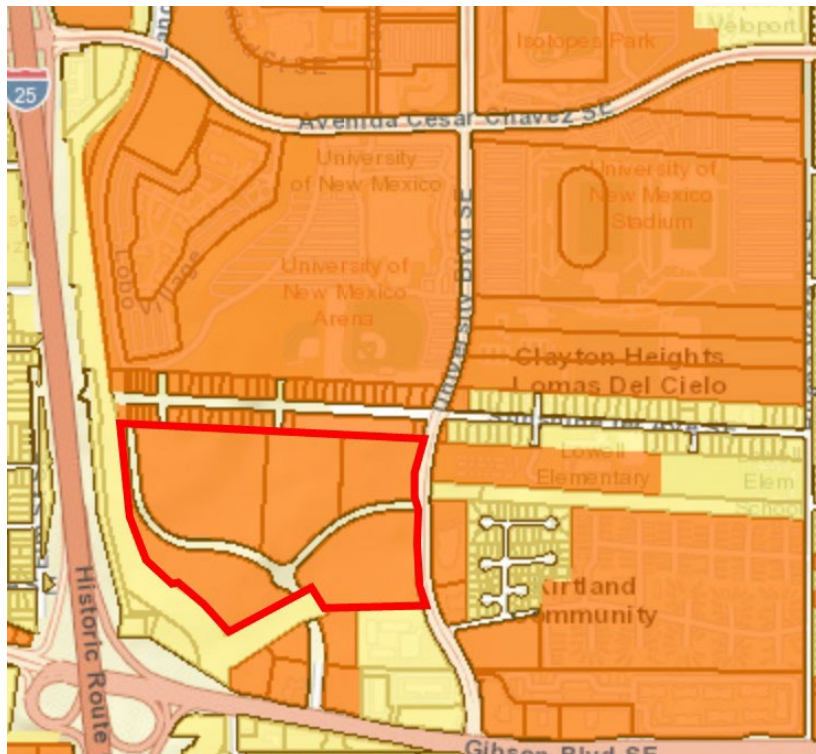
Applicant Response: This site is adjacent to existing arterial streets with bike lanes and public transit. The proposed development of the site includes new alignments to proposed pedestrian and bike trails. These trails will feed into the large trail network provided by the City of Albuquerque and allow people to access the site without having to drive.

Goal 5.3 Efficient Development Patterns: Promote development that maximizes the utility of existing infrastructure and public facilities and the efficient use of land to support the public good.

Applicant Response: This request aligns with the factors of growth and development by leveraging public investments to increase the rate of return, which in turn increases the tax base and provides high-quality places to live and work. This is achievable due to the property lying within the South Campus Tax Improvement Development District. The TIDD utilizes a portion of new gross receipts taxes and property taxes generated within its boundaries, above the existing tax base, to finance public infrastructure, supporting economic development and job creation. The TIDD has invested over \$33 million in infrastructure improvements within the District. Existing infrastructure can be expanded accordingly within the District.

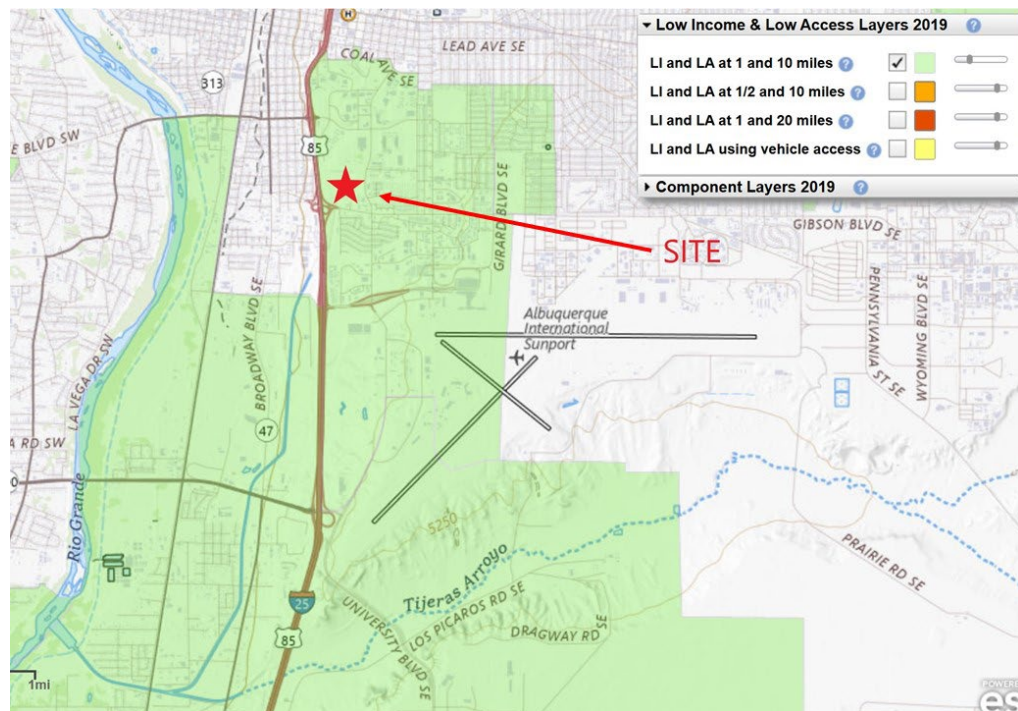
Goal 5.6 City Development Areas: Encourage and direct growth to Areas of Change where it is expected and desired and ensure that development in and near Areas of Consistency reinforces the character and intensity of the surrounding area.

Applicant Response: *The subject property is located within an Area of Change. The proposed zoning amendment will enable the property to be developed, providing an expansion of employment opportunities and community services with appropriate infrastructure. This request can provide adequate buffers to mitigate potential negative impacts from existing residential uses, given its location along existing arterial streets and south of the University of New Mexico's Varsity Sports venues. These existing arterial streets are integrated with public transit, sidewalks, and bike lanes.*



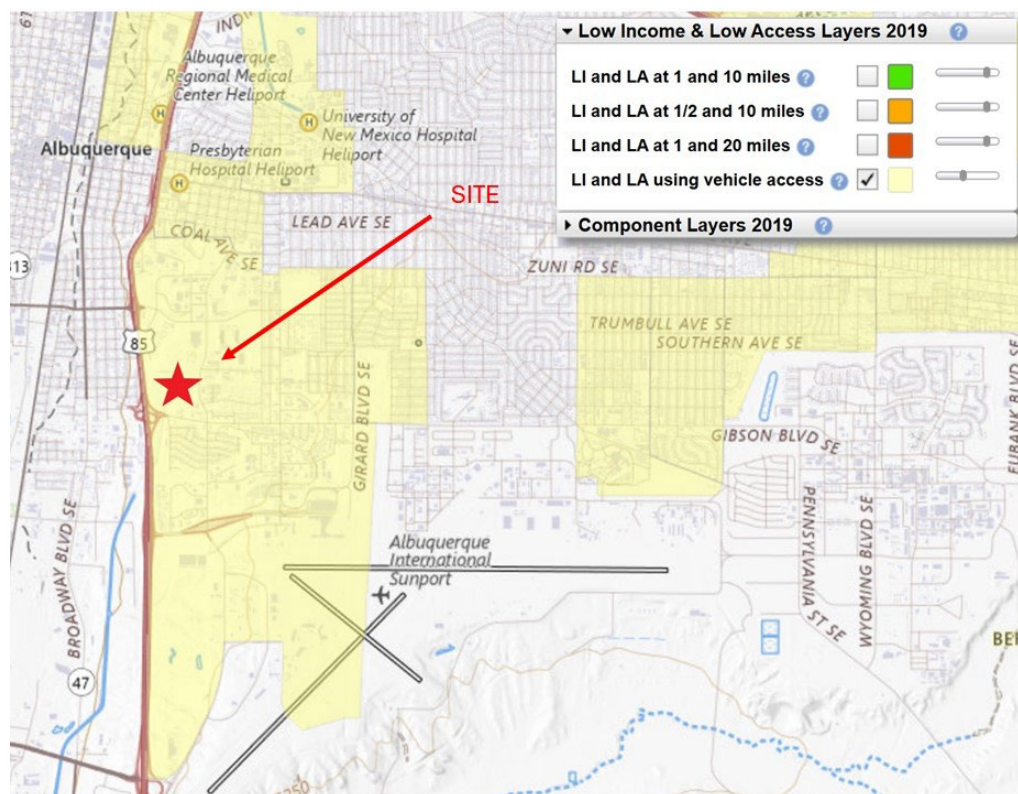
Areas of Change and Consistency

This request aims to provide the opportunity to create new development that will enable area residents to access goods and services currently lacking. The following exhibits were prepared with data provided by the United States Department of Agriculture. They demonstrate the challenges these neighborhoods currently face in their efforts to purchase affordable and nutritious foods. The USDA analyzes income levels within census tracts and their relationship with proximity to supercenters (big-box stores), supermarkets, and large grocery stores. The neighborhoods identified in green must travel between one and ten miles to secure affordable and nutritious foods. By amending the zoning map to accommodate commercial uses, this site can offer development opportunities to address this declaration.



Source: United States Department of Agriculture Food Access Research Atlas

The next exhibit demonstrates how this challenge is compounded for area residents. The United States Department of Agriculture has identified this area below in yellow where over 100 household units do not own a vehicle and live more than half a mile and under twenty miles to a food store.



Source: United States Department of Agriculture Food Access Research Atlas



This proposed zoning amendment has an immediate positive effect, not only for the Near Heights neighborhoods but for all surrounding communities.

Goal 8.1 Placemaking: Create places where business and talent will stay and thrive.

Applicant Response: *The zone change to NR-C furthers this goal by expanding the permissive land uses that will allow new development in this area, consistent with the vision as expressed in the TIDD and MOU with the City of Albuquerque. The uses permitted in the NR-C zone district will complement the uses in the Near Heights Planning Area. The creation of private sector employment across 35 acres ensures a diverse mix of salary ranges and job types within the CNM/UNM South Employment Center. Private sector employment opportunities can thereby contribute to places where businesses and talent stay and thrive.*

Policy 8.1.1 Diverse Places: Foster a range of interesting places and contexts with different development intensities, densities, uses, and building scale to encourage economic development opportunities.

Applicant Response: *The zone change furthers this policy by allowing for a wider range of retail, commercial, and economic development opportunities. The subject property's location within an Employment Center and its proximity to sporting and entertainment venues, restaurants, student housing, the Albuquerque International Sunport, and Near Heights communities will foster a range of interesting places and contexts at different development intensities, densities, uses, and building scales desirable to residents. Thirty-five acres of new commercial development provide a range of new opportunities for new retail and personal service uses. This includes a grocery store, large general merchandise store, and a variety of other businesses that can complement the entertainment venues located to the north of this site.*

Policy 8.1.3 Economic Base: Strengthen and diversify the economic base to help reduce reliance on government spending.

Applicant Response: *The development of 35 acres adjacent to the I-25 corridor within a designated employment center, supported by a TIDD can diversify the economic base and support job creation in the area. Private sector development can provide a variety of retail establishments that vary in size, which can provide new employment opportunities that diversify the City's overall economic base.*

Policy 8.2.1 Local Business: Emphasize local business development.

Applicant Response: *The zone change furthers this policy by providing development opportunities for new local businesses. These vary from contractors hired to prepare and build the site to entrepreneurs looking for an opportunity to operate a new business venture. Thirty-five acres of new construction and development is a substantial amount of property to provide these types of opportunities. It allows for smaller retail establishments and restaurants to be constructed and provides entry points for local businesses to integrate into the economic base.*

6-7(G)(3)(b) If the subject property is located partially or completely in an Area of Consistency (as shown in the ABC Comprehensive Plan, as amended), the applicant has demonstrated that the new zone would clearly reinforce or strengthen the established character of the surrounding Area of Consistency and would not permit development

that is significantly different from that character. The applicant must also demonstrate that the existing zoning is inappropriate because it meets any of the following criteria.

1. There was typographical or clerical error when the existing zone district was applied to the property.
2. There has been a significant change in neighborhood or community conditions affecting the site.
3. A different zone district is more advantageous to the community as articulated by the ABC Comprehensive Plan, as amended (including implementation of patterns of land use, development density and intensity, and connectivity), and other applicable adopted City plan(s).

Applicant Response: *The subject property is completely within an Area of Change.*

6-7(G)(3)(c) If the subject property is located wholly in an Area of Change (as shown in the ABC Comp Plan, as amended) and the applicant has demonstrated that the existing zoning is inappropriate because it meets any of the following criteria:

1. There was a typographical or clerical error when the existing zone district was applied to the property.
2. There has been a significant change in neighborhood or community conditions affecting the site that justifies this request.
3. A different zone district is more advantageous to the community as articulated by the ABC Comp Plan, as amended (including implementation of patterns of land use, development density and intensity, and connectivity), and other applicable adopted City plan(s).

Applicant Response: *The subject site is located entirely in an Area of Change. This request satisfies the listed standards of criteria 3. The need to expand the opportunities of a recognized employment center, provide new commercial and retail uses to complement surrounding residential communities, and leverage infrastructure financing to create a better pattern of land use, are articulated throughout the stated goals within the Factors of Growth and Development, Land Use, and Economic Development chapters of the ABC Comp Plan.*

6-7(G)(3)(d) The requested zoning does not include permissive uses that would be harmful to adjacent property, the neighborhood or the community, unless the Use-specific Standards in Section 14-16-4-3 associated with that use will adequately mitigate those harmful impacts.

Applicant Response: *The requested NR-C zoning does not include permissive uses that would be potentially harmful to adjacent properties, neighborhoods, or communities. The University of New Mexico will enact private deed restrictions in conjunction with the sale of this property. These deed restrictions prohibit several harmful uses that are typically permitted in an NR-C district. These uses are listed in the table below.*

TABLE 2: Permissive Use Comparison: R-MH vs. MX-L vs. NR-C

Use	R-MH	MX-L	NR-C	UNM Restricted Uses
Dwelling, townhouse	P	P		
Dwelling, live work	P	P	CA	
Dwelling, multi-family	P	P		
Assisted living facility or nursing home	P	P		
Community residential facility, small	P	P		X
Community residential facility, large	P	P		X
Dormitory	P	P		
Group home, small, medium, large	P/C/C	P/P/	-	X
Adult or child day care facility	P	P	P	
Community center or library	P	P	C	
Elementary or middle school	P	P	P	
Fire station or police station			P	
High School	P	P	P	
Museum	C	P	P	
Overnight shelter			C	X
Parks and open space	P	P	P	
Religious institution	P	P	P	X
Sports field		C	P	
University or college	CV	C	P	
Vocational school	CV	P	P	
Community garden	P	P	P	
Kennel		P	P	X
Veterinary hospital and other pet services	-	P	P	
Auditorium or theatre	A	A	P	
Bar		C	P	X
Catering service			P	
Health club or gym	A	P	P	
Mobile food truck court	-	P	P	
Nightclub			P	X
Residential community amenity, indoor	P	P		
Restaurant	-	P	P	
Tap room or tasting room		C	P	X
Other indoor entertainment		P	P	
Bed and breakfast	P			
Hotel or motel	-	P	P	X
Car wash	-	P	P	
Heavy vehicle and equipment sales, rental, fueling, and repair			P	X
Light vehicle fueling station		C	P	
Light vehicle repair	-	P	P	
Light vehicle sales and rental		C	P	
Outdoor vehicle storage			C	
Paid parking lot; parking structure	A	P	P	
Bank	-	P	P	
Club or event facility	-	P	P	
Commercial services	-	P	P	
Medical or dental clinic	-	P	P	
Mortuary		C	P	
Office; Personal and business services, small	-	P	P	
Personal and business services, large			P	
Research or testing facility	-	P	P	
Self storage		C	P	
Art gallery	P	P	P	

Bakery goods or confectionery shop	-	P	P	
Building and home improvement materials store			P	
Cannabis retail	-	P	P	X
Farmer's market	T	P	P	
General retail, small	A	P	P	
General retail, medium			P	
General retail, large			P	
Grocery store			P	
Liquor store		A	C	X
Nicotine retail		A	C	X
Pawn shop		C	P	X
Artisan manufacturing	-	P	P	
Cannabis cultivation; Cannabis-derived products manufacturing	-	P	P	X
Light manufacturing			P	X
Wireless Telecommunications Facility: Freestanding	-	P	P	

Table 2 provides a comparison of the permissive uses in the R-MH, MX-L and NR-C zones. The uses that would be made permissive through the zone change to NR-C mirror most of the allowable uses within an MX-L district. The exception is the allowable food, beverage and indoor entertainment allowances within the NR-C district that are allowed by conditional use in the MX-L district. The other difference is that an NR-C district permits small, medium and large general retail uses while the MX-L only permits small general retail uses. Large retail uses are appropriate within the designated Employment Center and are allowed by right within an NR-C zoning district. This table also identifies restricted uses listed within private deed restrictions by the University of New Mexico. These restrictions will be adopted at the time of sale and will apply to the entire site and monitored by UNM.

6-7(G)(3)(e) The City's existing infrastructure and public improvements, including but not limited to its street, trail, and sidewalk systems, meet any of the following criteria:

1. Have adequate capacity to serve the development made possible by the change of zone.
2. Will have adequate capacity based on improvements for which the City has already approved and budgeted capital funds during the next calendar year.
3. Will have adequate capacity when the applicant fulfills its obligations under the IDO, the DPM, and/or an Infrastructure Improvements Agreement (IIA).
4. Will have adequate capacity when the City and the applicant have fulfilled their respective obligations under a City approved Development Agreement between the City and the applicant.

Applicant Response: *The property is located with the South Campus Tax Increment Development District and covered by an approved MOU with the City of Albuquerque. This request can satisfy this standard in part with criteria 3 and 4.*

6-7(G)(3)(f) The applicant's justification for the Zoning Map Amendment is not completely based on the property's location on a major street.

Applicant's Response: *This justification is not completely based on the property's location on a major street. Rather, the justification for the proposed zone change is based on the advantages it will bring to the community by aligning the zoning with the*

existing uses and allowing uses that complement adjacent zoning districts, and furthers the goals for an employment center.

6-7(G)(3)(g) The applicant's justification is not based completely or predominantly on the cost of land or economic considerations.

Applicant's Response: *The zone change request is not based completely or predominantly on the cost of land or other economic considerations but rather on alignment with existing uses and the benefit offered by compatible land uses proposed with the enhancement of an employment center. There are opportunities for new services and employment that complement existing areas.*

6-7(G)(3)(h) The Zoning Map Amendment does not apply a zone district different from surrounding zone districts to one small area or one premise (i.e. create a "spot zone") or to a strip of land along a street (i.e. create a "strip zone") unless the requested zoning will clearly facilitate implementation of the ABC Comprehensive Plan, as amended, and at least one of the following applies:

1. The subject property is different from the surrounding land because it can function as a transition between adjacent zone districts.
2. The subject property is not suitable for the uses allowed in any adjacent zone district due to topography, traffic, or special adverse land uses nearby.
3. The nature of structures already on the subject property makes it unsuitable for the uses allowed in any adjacent zone district.

Applicant's Response: *This request for a zone change from R-MH and MX-L to NR-C may be considered to create a spot zone on the subject property, due to the significant mismatch between the zoning and developed uses on UNM adjacent properties. This request is located within a 450-acre employment center designated to create a variety of job opportunities. By definition, an employment center should prioritize job creation with a focus on office and retail opportunities. Thirty-five acres within this designated center enable a variety of large, medium, and small retail establishments to develop on the property. The request to an NR-C zoning district facilitates the implementation goals of the ABC Comprehensive Plan across several chapters (Growth and Development, Vision, Community Identity, Land Use, and Economic Development). The current zoning hinders the implementation of these policy goals. Furthermore, the NR-C district, coupled with private deed restrictions, provides an appropriate transition between the surrounding mix of uses and zoning districts. Although the parking lots to the north of the site are currently zoned R-1C and R-MH, they are utilized by the University of New Mexico to serve their varsity sports facilities. The developed properties to the north are zoned MX-T and NR-BP, which are designed as transition or buffer districts with their prescribed uses. The properties to the east of University Boulevard are zoned MX-T and R-1D with developed office, institutional, and entertainment uses.*



6-7(H)(3)(b) If the application is for the creation or amendment of an NR-BP zone district, all of the following criteria.

Applicant's Response: This request does not seek to create or amend an NR-BP zone district.

6-7(H)(3)(c) If the application is for the creation or amendment of a PC zone district, all of the following criteria.

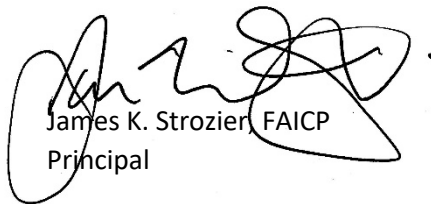
Applicant's Response: This request does not seek to create or amend a PC zone district.

Conclusion

The request is for a Zoning Map Amendment from R-MH and MX-L to NR-C on 35 acres along Alumni Drive, Varsity Avenue, and University Boulevard. The zone change aligns with the stated policy goals outlined in the Growth Development, Vision, Community Identity, Land Use, and Economic Development chapters of the ABQ Comprehensive Plan. This request provides a catalyst to create new employment opportunities, provide needed commercial and retail services to the communities within the Near Heights, and leverage funding for required infrastructure within the South Campus Tax Incremental Development District.

Based on the information provided in this letter, we request your approval to change the subject site's zoning district from R-MH and MX-L to NR-C on behalf of the University of New Mexico.

Sincerely,



James K. Strozien, FAICP
Principal



SOUTH CAMPUS TIDD DISTRICT

ILLUSTRATIVE PLAN - SOUTH CAMPUS



LEGEND

- TIDD District Boundary
- Existing Structures
- Proposed Parking Structure
- Proposed Retail
- Proposed Mixed Use
- Proposed Theater
- Proposed Hotel
- Proposed Research & Development
- Proposed Office
- Proposed BRT Station

November 12, 2020

Lobo Development

PARTNERSHIP+INVESTMENT+COMMUNITY



ONE
ALBUQUERQUE

DEKKER
PERICH
SABATINI

Bohannon & Huston

EXHIBIT A
The Land

DISTRICT LEGAL DESCRIPTION

DESCRIPTION

A parcel of land located in section 21, section 22 and section 28, Township 10 North, Range 3 East, N.M.P.M., within the Town of Albuquerque Grant, City of Albuquerque, Bernalillo County, New Mexico, being and comprising the following Parcels and/or Tracts as the same is shown and designated as listed:

- Blocks 2 and 25, SUNSHINE TERRACE ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on October 6, 1923 in Volume D1, folio 34, inclusive of the dedicated rights-of-way S. Oak Street SE, Sunshine Terrace SE to the east property -of-way line of the AMAFCA SOUTH DIVERSION CHANNEL.
- Blocks A, B, F and G, together with those lots in Blocks C and H west of University Boulevard SE of AMENDED PLAT OF BLOCKS 3 TO 24, INCLUSIVE, SUNSHINE TERRACE ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on March 17, 1950 in Volume C1, folio 91, inclusive of the dedicated rights-of-way S. Cedar St., S. Sycamore St and Sunshine Terrace SE (Sunshine Avenue) between the east right-of-way line of S. Oak Street SE and the east right-of-way line of University Boulevard SE.
- All of Tract C, SUMMARY PLAT OF TRACT "B" OF THE EVER READY SUBDIVISION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on October 23, 1981 in Volume C19, folio 6.
- All of Tract 1A, REPLAT OF PARCEL 2 UNIVERSITY OF NEW MEXICO SOUTH CAMPUS NOW COMPRISING UNIVERSITY CENTER PHASE I, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on April 26, 1990 in Volume 90C, folio 119.
- All of Tract 1A, Tract B, Tract C and Tract 17, THIRD REPLAT OF U.N.M. SOUTH CAMPUS RESEARCH PARK, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 24, 1990 in Volume 90C, folio 203.
- All of Tract 2A, PLAT OF TRACT 2A U.N.M. SOUTH CAMPUS RESEARCH PARK, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on July 22, 1991 in Volume 91C, folio 145.
- All of PLAT OF PARCELS 1-B-1 & 1-B-2 UNIVERSITY OF NEW MEXICO SOUTH CAMPUS, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on July 14, 1994 in Volume 94C, folio 231.
- All of Tract 1B1, REPLAT OF TRACTS 1B AND 1D1, UNIVERSITY CENTER NOW COMPRISING TRACTS 1B1 AND 1D1A UNIVERSITY CENTER, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on June 6, 1996 in Volume 96C, folio 246.
- All of PLAT OF SCIENCE AND TECHNOLOGY PARK AT UNIVERSITY OF NEW MEXICO, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on November 2, 1999 in Book 99C, Page 304 inclusive of the dedicated and existing rights-of-way of Langham SE and Basehart SE.
- All of PLAT OF TRACTS 1E1-A-1, 1E2-A-1 & 1E2-A-2 SCIENCE & TECHNOLOGY PARK, UNIVERSITY OF NEW MEXICO, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on May 15, 2006 in Book 2006C, Page 154.
- All of Tracts 1, 2, and Tract 4, PLAT OF TRACTS 1, 2, 3 & 4 UNM ARENA, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on May 26, 2010 in Book 2010C, Page 64.
- All of Tracts 1, 2, 3, 4, 5, 6, 7, 8, 9 & 10, PLAT OF UNM GIBSON COMMERCIAL DISTRICT, inclusive of the dedicated rights-of-way Alumni Drive SE and Varsity Avenue SE, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on December 22, 2011 in Book 2011C, Page 138.



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Courtyard I 7500 Jefferson St. NE
Albuquerque, NM 87109 (505) 823-1000

SHEET 1 OF 4

DISTRICT LEGAL DESCRIPTION

CONTINUED FROM PREVIOUS PAGE

- All of the UNPLATTED LANDS OF UNM east of the east right-of-way line of University Boulevard SE, south of the north right-of-way line of Avenida Cesar Chavez SE, north of AMENDED PLAT OF BLOCKS 3 TO 24, INCLUSIVE, SUNSHINE TERRACE ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on March 17, 1950 in Volume C1, folio 91 and west of CLAYTON HEIGHTS, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on June 26, 1946 in Volume C1, folio 170 (also being the centerline of Buena Vista Avenue SE).
- All of the UNPLATTED LANDS OF UNM north of Gibson Boulevard SE, south of the AMAFCA South Diversion Channel and east of Interstate 25 Right-of-Way.
- Lots 1, 2 & 3, Block 8, PLAT OF BROWNEWELL & LAILS HIGHLAND ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 3, 1886 in Book B02, Page 32.
- All of Block 9, SUPPLEMENTARY PLAT OF BLOCK 9 BROWNEWELL & LAIL'S HIGHLAND ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 20, 1912 in Book A01, Page 73.
- All of Lots 1, 2, 3 & 4, Block 10 including the intervening 16 foot alley as shown on the PLAT AMENDING THE ORIGINAL PLAT OF BROWNEWELL & LAILS HIGHLAND ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 20, 1889 in Book B00, Page 5.
- That portion of the tract shown on plat labeled LAND IN SCHOOL DISTRICT NO. 1 BELONGING TO MATIAS ROMERO being approximately 95.98 feet in width between the centerline of BUENA VISTA AVENUE SE to the east Right-of-Way line of existing UNIVERSITY BOULEVARD SE, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 8, 1949 in Book A00, Page 118.

Together with the following area located on the Unplatted Main Campus of the University of New Mexico: (TIDD Limit created by field ties performed in October 2020)

Beginning at a point on the northerly right-of-way of Central Avenue, WHENCE a City of Albuquerque 3-1/4 inch aluminum disc stamped "11-J16 1990" bears N41°12'42"E a distance of 5317.86 feet;

THENCE N00°31'38"E a distance of 118.00 feet;

THENCE N89°48'41"W a distance of 17.95 feet;

THENCE N01°10'39"E a distance of 21.26 feet to the southerly back of curb on Redondo Drive NE;

THENCE along the back of curb N89°36'14"E a distance of 170.57 feet;

THENCE along the arc of a tangent curve to the left, having a central angle of 88°08'41", having a radius of 120.00 feet, a chord bearing of North 45°31'54" East, a distance of 166.94 feet and an arc distance of 184.61 feet;

THENCE tangent with the previous curve N01°27'33"E a distance of 49.26 feet;

THENCE leaving Redondo Drive NE and running along the back of curb in the University of New Mexico parking lot S88°28'43"E a distance of 195.47 feet;

THENCE S01°27'30"W a distance of 39.90 feet;

THENCE S88°46'15"E a distance of 100.08 feet;

THENCE N01°21'30"E a distance of 230.08 feet;

THENCE N32°31'49"W a distance of 58.85 feet;

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Bohannon & Huston

Courtyard I 7500 Jefferson St. NE
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DISTRICT LEGAL DESCRIPTION

CONTINUED FROM PREVIOUS PAGE

THENCE N01°21'53"E a distance of 251.15 feet to a point on the southerly edge of an asphalt paved trail;

THENCE along the southerly edge of the asphalt trail N73°28'48"E a distance of 95.04 feet to the back of curb on the easterly side of a parking median;

THENCE along the back of curb N00°17'39"E a distance of 14.55 feet;

THENCE S88°51'59"E a distance of 84.07 feet to a projected point on the westerly right-of-way of Girard Boulevard NE.

Together with the following dedicated or existing rights-of-way:

- **LANGHAM SE**

The full and complete dedicated or existing Right-of-Way of Langham SE

- **BASEHART SE**

The full and complete dedicated or existing Right-of-Way of Basehart SE including that portion dedicated on the PLAT OF TRACTS B-1 AND C-1, A.P.S. CENTRAL OFFICE ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on November 2, 1999 in Book B02, Page 32.

- **AVENIDA CESAR CHAVEZ SE**

The full and complete dedicated or existing Right-of-Way of Avenida Cesar Chavez SE from the extension of the east boundary line of the AMAFCA SOUTH DIVERSION CHANNEL continuing east to the extension of the west Right-of-way line of Buena Vista Drive SE.

- **UNIVERSITY BOULEVARD SE**

The full and complete dedicated or existing Right-of-Way of University Boulevard SE from the southerly fillet at the intersection of University Boulevard SE and Gibson Boulevard SE continuing north to the extension of Lot 2, Block 10 PLAT OF BROWNEWELL & LAILS HIGHLAND ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 3, 1886 in Book B02, Page 32.

- **GIBSON BOULEVARD SE**

The full and complete dedicated or existing Right-of-Way of Gibson Boulevard SE from the extension of the west property line of Tract 1 of the PLAT OF UNM GIBSON COMMERCIAL DISTRICT, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on December 22, 2011 in Book 2011C, Page 138 continuing east to the East fillet of the intersection with University Boulevard SE.

- **ASH STREET NE**

The full and complete dedicated or existing Right-of-Way of Ash St NE fronting Lot 1, Block 8, and all of Block 9, and Lots 1, 2, 3 & 4, Block 10 PLAT OF BROWNEWELL & LAILS HIGHLAND ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 3, 1886 in Book B02, Page 32.

- **PINE STREET NE**

The full and complete dedicated or existing Right-of-Way of Pine St NE between Block 9 PLAT OF BROWNEWELL & LAILS HIGHLAND ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 3, 1886 in Book B02, Page 32 and Block 10, PLAT AMENDING THE ORIGINAL PLAT OF BROWNEWELL & LAILS HIGHLAND ADDITION, as filed

CONTINUED NEXT PAGE



Bohannon & Huston

Courtyard I 7500 Jefferson St. NE
Albuquerque, NM 87109 (505) 823-1000

DISTRICT LEGAL DESCRIPTION

CONTINUED FROM PREVIOUS PAGE

in the Office of the County Clerk of Bernalillo County, New Mexico on August 20, 1889 in Book B00, Page 5.

- **CENTRAL AVENUE**

The full and complete dedicated or existing Right-of-Way of Central Avenue beginning at the frontage of Ash Street NE and continuing east along Central Avenue to the east fillet between Central Avenue and Monte Vista Boulevard NE. (Central Avenue Right-of-Way has not been platted or mapped)

- **GIRARD BOULEVARD NE**

The full and complete dedicated or existing Right-of-Way of Girard Boulevard NE from a point approximately 170 feet north of the centerline of Girard Place NE and continuing south to the southerly parcel fillets on Central Avenue. (Girard Boulevard NE Right-of-Way has not been platted or mapped).

Excluding the following tracts:

- Tract B-1, AMENDED SUMMARY PLAT OF TRACT "B" OF THE EVER READY SUBDIVISION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on February 19, 1962 in Book C19, Page 93.
- Tract 1-A, PLAT OF TRACT 1-A GIBSON TRACTS, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on March 13, 1997 in Book 97C, Page 78.
- Tract 2 and Tract 3, CORRECTED PLAT OF TRACTS 1 THRU 5 OF GIBSON TRACTS, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on January 23, 1996 in Book 96C, Page 36.
- Tract 3, PLAT OF TRACTS 1, 2, 3 & 4 UNM ARENA, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on May 26, 2010 in Book 2010C, Page 64.

Said TIDD Parcel contains approximately 337 acres, more or less.

SURVEYOR'S CERTIFICATION

I, Alan R. Benham, New Mexico Professional Surveyor No. 15700, do hereby certify that that this Legal Description was prepared by me or under my direction; that I am responsible for this survey; that this survey meets the Minimum Standards for Surveying in New Mexico under NMAC 12.8.2.7.B(7); and is true and correct to the best of my knowledge and belief. I further certify that this survey is not a land division or subdivision as defined in the New Mexico Subdivision Act and that this instrument is a Legal Description only for use in defining the exterior of a TIDD within the City of Albuquerque. No attempt is made to create any new tracts herein and any attempt to convey property interests using this Legal Description will constitute an illegal subdivision.



November 10, 2020

Alan R. Benham, NM PLS 15700

Date

For and on behalf of
Bohannon Huston, Inc.
Courtyard I
7500 Jefferson Street NE
Albuquerque, NM 87109



Bohannon Huston

Courtyard I 7500 Jefferson St. NE
Albuquerque, NM 87109 (505) 823-1000

SHEET 4 OF 4

EXHIBIT B
Formation Resolution

CITY of ALBUQUERQUE

TWENTY-FOURTH COUNCIL

COUNCIL BILL NO. F/S R-21-202

ENACTMENT NO. R-2021-072

SPONSORED BY: COUNCILORS BENTON AND DAVIS

1 RESOLUTION

2 APPROVING THE PETITION OF THE REGENTS OF THE UNIVERSITY OF NEW
3 MEXICO BY AND THROUGH LOBO DEVELOPMENT CORPORATION, A NEW
4 MEXICO NONPROFIT CORPORATION FORMED UNDER THE RESEARCH PARK
5 AND ECONOMIC DEVELOPMENT ACT, AND THE CITY OF ALBUQUERQUE, NEW
6 MEXICO FOR FORMATION OF THE SOUTH CAMPUS TAX INCREMENT
7 DEVELOPMENT DISTRICT (THE "DISTRICT" OR "TIDD") PURSUANT TO THE TAX
8 INCREMENT FOR DEVELOPMENT ACT, SECTIONS 5-15-1 THROUGH 5-15-29,
9 NMSA 1978 AND CITY COUNCIL ORDINANCE, CHAPTER 4, ARTICLE 10;
10 MAKING FINDINGS IN CONNECTION WITH THE PETITION AND SUPPORTING
11 DOCUMENTATION REQUESTING APPROVAL OF THE FORMATION OF THE
12 TIDD; DETERMINING THE REAL PROPERTY TO BE INCLUDED WITHIN THE
13 TIDD AND THE PURPOSES FOR WHICH THE TIDD IS BEING FORMED;
14 APPROVING THE JOINT APPLICATION, PETITION, AND FINANCIAL FEASIBILITY
15 STUDY FOR THE TIDD; RATIFYING THE TAX INCREMENT DEVELOPMENT PLAN
16 APPROVED FOR CONSIDERATION IN CONNECTION WITH THE FORMATION OF
17 THE TIDD; DEDICATING 75% OF THE GROSS RECEIPTS TAX INCREMENT AND
18 75% OF THE PROPERTY TAX INCREMENT GENERATED WITHIN THE
19 BOUNDARIES OF THE DISTRICT FOR THE FINANCING OF PUBLIC
20 IMPROVEMENTS FOR THE TIDD, AND RELATED PURPOSES UNDER THE TIDD
21 ACT; APPROVING PARAMETERS FOR THE ISSUANCE OF TAX INCREMENT
22 BONDS BY THE TIDD; PROVIDING FOR GOVERNANCE OF THE TIDD THROUGH
23 THE APPOINTMENT OF MEMBERS OF THE GOVERNING BODY OF THE TIDD;
24 PROVIDING THAT TAX INCREMENT BONDS OF THE TIDD AND OTHER
25 OBLIGATIONS OF THE TIDD SHALL NOT BE OBLIGATIONS OF THE CITY OF
26 ALBUQUERQUE OR THE UNIVERSITY OF NEW MEXICO; RATIFYING CERTAIN

[Bracketed/Underscored Material] - New
[Bracketed/Strikethrough Material] - Deletion

1 ACTIONS HERETOFORE TAKEN; REPEALING ALL ACTIONS INCONSISTENT
2 WITH THIS RESOLUTION.

3 Capitalized terms in the following preamble shall have the meanings assigned in
4 Section 1 of this Formation Resolution, unless the context clearly requires otherwise.

5 WHEREAS, the TIDD Act provides in part that the owners of real property may
6 petition the governing body of a city in which the real property is located for the
7 formation of a tax increment development district (a "district") to provide gross receipts
8 tax increment financing and property tax increment financing for public infrastructure
9 in order to support economic development and job creation; that the governing body
10 shall hold a hearing to determine whether a district should be formed; and, upon
11 determination that formation of a district is in the interest of the property owners and
12 the citizens of the governing body's jurisdiction, shall order that the district be formed;
13 and that an election for the formation of the district by owners of real property and
14 residents qualified within the district may be waived and the district formed if the
15 petition was submitted by the owner(s) of 100% of the real property proposed to be
16 included within the district; and

17 WHEREAS, the Regents of the University of New Mexico by and through Lobo
18 Development Corporation, a New Mexico nonprofit corporation formed under the
19 Research Park and Economic Development Act, owned, controlled and established
20 by the Regents, and the City of Albuquerque, New Mexico (collectively, the
21 "Applicant"), have submitted to the City a petition and joint application for the formation
22 of the South Campus Tax Increment Development District (the "Application"), which
23 includes, without limitation, a Tax Increment Development Plan for the District, a map
24 depicting the boundaries of the District, a study of the feasibility, the financing and the
25 estimated costs of improvements, services and benefits to result from the formation
26 of proposed District (the "Financial Feasibility Study") and a proposed Master
27 Development Agreement for the District (the "Master Development Agreement"); and

28 WHEREAS, pursuant to the Application and Master Development Agreement, the
29 purpose of the District is to finance public infrastructure to serve, in part, approximately
30 337 acres of land in the vicinity of the University of New Mexico (the "Project"); and

31 WHEREAS, the Applicant estimates that the initial cost of public infrastructure, in
32 2020 dollars, is \$267 million which may be financed with proceeds of Gross Receipts
33 Tax Increment and Property Tax Increment and Tax Increment Bonds issued by the

District (the "TIDD Improvements"), as provided in the TIDD Act and Ordinance No. F/S O-06-44, Chapter 4, Article 10 (the "TIDD Ordinance"); and

WHEREAS, the TIDD Act authorizes owners, tax increment for development districts, municipalities and counties to enter into development agreements to establish the obligations of the owner or developer, the municipality and the tax increment development district concerning the zoning, subdivision, improvements, impact fees, financial responsibilities, and other matters relating to the development, improvement and use of real property within the TIDD; and

WHEREAS, pursuant to the TIDD Ordinance, the City has enacted policy guidelines and application procedures for the establishment of tax increment development districts within the City; and

WHEREAS, the Applicant has presented a Petition for formation of the TIDD, and the following documents in support of the Petition, together constituting the Joint Application:

(i) a description and boundary map of the proposed TIDD, including a legal description of the TIDD's boundaries, identity and addresses of all persons or entities with any interest in the property, including an analysis of the appropriateness of the TIDD's boundaries;

(ii) a District Illustrative Plan, which designates the intended land uses within the District;

(iii) evidence of the unanimous consent of owners of real property within the proposed TIDD's boundaries;

(iv) a detailed description of the TIDD Improvements financed with proceeds of Tax Increment Bonds to be issued by the TIDD (or other tax increment, including Gross Receipts Tax Increment and Property Tax Increment, as authorized by the TIDD Act), including the estimated construction or acquisition costs, projection of working capital needs, including adequate funds for repair and replacement of infrastructure, annual operation and maintenance costs of the TIDD Improvements and the required governmental approvals and licenses;

(v) a proposed schedule for commencement and completion of the TIDD Improvements, including the Applicant Improvements;

(vi) the Tax Increment Development Plan setting forth the information required by the TIDD Ordinance and the TIDD Act, which has been approved by the City

1 Council pursuant to Section 5-15-4(A), subject to further proceedings and
2 additional necessary approvals of the City Council concerning the formation of the
3 TIDD and which is on file with the City Clerk;

4 (vii) a Financial Feasibility Study for the TIDD setting forth the required
5 information required by the TIDD Ordinance;

6 (viii) a description of the Applicant's equity contribution toward the initial costs
7 of public improvements to serve the real property within the TIDD, and the timing
8 and sources of the contribution;

9 (ix) a description of Applicant's development experience and financial ability to
10 complete the TIDD Improvements and the redevelopment of the Project, including
11 the Applicant Improvements;

12 (x) an operating plan for the TIDD Improvements and redevelopment of the
13 Project, including the Applicant Improvements;

14 (xi) a description of the consistency of the TIDD Improvements and the Project
15 with the City's development policies and objectives;

16 (xii) a proposed Master Development Agreement to be entered into by the
17 Applicant, the City, and the TIDD; and

18 (xiii) a proposed form of Formation Resolution.

19 WHEREAS, following formation of the TIDD, the TIDD Improvements will be
20 constructed in accordance with the estimated construction schedule included in the
21 Application and pursuant to the Master Development Agreement; and

22 WHEREAS, pursuant to the Application and as provided for in the TIDD Act, the
23 Applicant anticipates that the TIDD Improvements will be financed, in part through the
24 issuance by the District of a series of bonds secured by the portion of Gross Receipts
25 Tax Increment and Property Tax Increment generated within the District and dedicated
26 by the City, and the City will have no direct responsibility for construction of the TIDD
27 Improvements, payment of the Tax Increment Bonds, or other financial obligations of
28 the District; and

29 WHEREAS, pursuant to the Master Development Agreement, the TIDD
30 Improvements are to be (i) designed and constructed according to all applicable
31 standards, (ii) suitable for dedication to state and local public bodies, including the City
32 and the University of New Mexico upon completion, and (iii) owned and operated by

1 state and local governmental entities, including the City and the University of New
2 Mexico; and

3 WHEREAS, pursuant to Sections 5-15-15(E) and 5-15-16(H) of the TIDD Act, the
4 Applicant requests the dedication of seventy-five percent (75%) of the City's eligible
5 local option gross receipts tax increment and seventy-five percent (75%) of the City's
6 property tax increment generated within the TIDD; and

7 WHEREAS, the Applicant certifies that it owns or controls 100% of the property
8 located within the District, and that no qualified electors reside on the property located
9 within the District and that, consequently, no formation election is required pursuant
10 to Section 5-15-8 of the TIDD Act; and

11 WHEREAS, the potential TIDD further presents a unique opportunity for the City
12 and the University of New Mexico to enter a symbiotic partnership wherein all TIDD
13 revenue generated will benefit the public interests of both the City and the University
14 of New Mexico; and

15 WHEREAS, the City Council has considered the Application and related submittals
16 by the Applicant, has conducted a public hearing as provided by Sections 5-15-6 and
17 5-15-7 NMSA 1978, and has determined that the formation of the TIDD is consistent
18 with the TIDD Ordinance and promotes the interests, convenience or necessity of the
19 owners and residents of the TIDD and citizens of the City.

20 NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL, THE GOVERNING
21 BODY OF THE CITY OF ALBUQUERQUE:

22 Section 1. Defined Terms. As used in this Formation Resolution, the following
23 terms shall have the meanings specified, unless the context clearly requires otherwise
24 (such meanings to be equally applicable to both the singular and the plural forms of
25 the terms defined):

26 "Applicant" means, collectively, the University of New Mexico by and through Lobo
27 Development Corporation, a New Mexico nonprofit corporation formed under the
28 Research Park and Economic Development Act, owned, controlled and established
29 by the Regents and the City of Albuquerque, New Mexico.

30 "Applicant Improvements" means the public infrastructure improvements to be
31 constructed by the Applicant, through financing or resources other than the proceeds
32 of TIDD Bonds or Gross Receipts Tax Increment or Property Tax Increment, as
33 described in and according to the construction schedule provided in the Application

1 and as described, and in the approximate locations shown in the Tax Increment
2 Development Plan.

3 "Bond Resolution" means a resolution authorizing issuance of District Bonds in an
4 aggregate principal amount not to exceed the costs of Public Improvements serving
5 the District, for the purpose of financing the TIDD Improvements and containing
6 certain provisions set forth in Section 6 of this Formation Resolution.

7 "Bonds" or "TIDD Bonds" means Tax Increment Bonds issued by the District,
8 collectively or individually.

9 "City" means the City of Albuquerque, New Mexico.

10 "Clerk" means the City Clerk.

11 "District" or "TIDD" means, the South Campus Tax Increment Development
12 District.

13 "District Boundary Map" means the map attached as Exhibit 1 to the Tax Increment
14 Development Plan.

15 "Financial Feasibility Study" means the study of the estimated costs and financing
16 methods of the TIDD Improvements submitted by the Applicant in connection with its
17 Petition for formation of the District.

18 "Formation Documents" means the Application and such other documents as are
19 required by the TIDD Act and the TIDD Ordinance to be submitted by an applicant in
20 connection with a petition for the formation, implementation and governance of the
21 TIDD.

22 "Formation Resolution" means this resolution adopted by the City in connection
23 with its approval of the formation of the TIDD.

24 "Gross Receipts Tax Increment" means the gross receipts taxes collected within
25 the TIDD in excess of the base gross receipts taxes, collected for the duration of the
26 existence of the TIDD and distributed to the TIDD in the same manner as distributions
27 are made under the provisions of the State Tax Administration Act.

28 "Lobo Development Corporation" means a New Mexico nonprofit corporation
29 formed under the Research Park and Economic Development Act, owned, controlled
30 and established by the Regents.

31 "Master Development Agreement" means the master development agreement by
32 and among the District, Lobo Development Corporation and the City. The Master

1 Development Agreement shall be approved in a subsequent resolution of the City
2 Council and ratified by the TIDD and approved by the Regents.

3 "Petition" means the petition for formation of the District and documentation
4 incorporated by reference in the Application submitted to the City pursuant to the TIDD
5 Act and the TIDD Ordinance.

6 "Property Tax Increment" means all property tax collected on real property within
7 a TIDD that is in excess of the base property tax until termination of that TIDD and
8 distributed to that TIDD in the same manner as distributions are made under the
9 provisions of the Property Tax Act.

10 "Real Property" means the real property described in the District Boundary Map.

11 "Regents" means the Board of Regents of the University of New Mexico.

12 "State" means the State of New Mexico.

13 "Tax Increment Bonds" means bonds issued by a TIDD in accordance with the
14 TIDD Act and secured by up to 75% of the revenues of the Gross Receipts Tax
15 Increment, and/or up to 75% of the revenues of the Property Tax Increment.

16 "Tax Increment Development Plan" means the tax increment development plan for
17 the South Campus Tax Increment Development District, including a map depicting the
18 boundaries of the TIDD, as required by the TIDD Ordinance and Section 5-15-5 of the
19 TIDD Act.

20 "TIDD Act" means the Tax Increment for Development Act, Sections 5-15-1
21 through 5-15-29 NMSA 1978, as supplemented and amended, and all enactments of
22 the City's Governing Body, including the TIDD Ordinance and this Resolution.

23 "TIDD Improvements" means the public infrastructure improvements to be
24 financed with proceeds of TIDD Bonds or other tax increment revenue, including
25 Gross Receipts Tax Increment and Property Tax Increment, as authorized by the
26 TIDD Act, as described and in the approximate locations shown in the Tax Increment
27 Development Plan.

28 "TIDD Ordinance" means City Ordinance No. F/S O-06-44, Chapter 4, Article 10.

29 "University" means the University of New Mexico.

30 Section 2. Construction of Formation Resolution. Except as otherwise expressly
31 provided in this Resolution, or unless the context otherwise requires:

32 A. The singular includes the plural and the plural includes the singular.

1 B. All accounting terms not otherwise defined in this Formation Resolution have
2 the meanings assigned to them in accordance with generally accepted accounting
3 principles in the United States.

4 C. All references to Sections shall refer to Sections of this Formation
5 Resolution, unless otherwise stated.

6 D. Words importing any gender include the other gender.

7 E. "Herein," "hereby," "hereunder," "hereof," "hereinbefore" and "hereafter"
8 refer to this Formation Resolution and not solely to the particular portion of this
9 Formation Resolution in which such word is used.

10 F. All times will be local time in the City unless otherwise designated in this
11 Resolution.

12 Section 3. Findings. The City hereby declares that it has considered the Application
13 and all other relevant information and data, and hereby makes the following findings:

14 A. The Applicant owns 100% of the real property located within the TIDD.

15 B. As planned and proposed by the Applicant, the TIDD Improvements will be
16 constructed to appropriate governmental specifications, and will be subject to
17 inspection, approval and acceptance by governmental entities prior to dedication.

18 C. District Bonds proposed to be issued by the TIDD will be the obligations
19 solely of the TIDD, and will not be backed by the faith, credit, general funds or
20 resources of the City or the University of New Mexico in any manner, and will not
21 impair any outstanding obligations of the City or the University of New Mexico.

22 D. The Tax Increment Development Plan reasonably protects the interests of
23 the City in meeting its goals to support:

24 (i) job creation;

25 (ii) workforce housing; and

26 (iii) economic development

27 E. The Tax Increment Development Plan demonstrates elements of innovative
28 planning techniques, including mixed-use transit-oriented development, traditional
29 neighborhood design or sustainable development techniques that are deemed by the
30 City Council to benefit community development.

31 F. The Tax Increment Development Plan and the District Illustrative Plan
32 incorporate sustainable development considerations.

1 G. The Tax Increment Development Plan conforms to general or long-term
2 planning of the City and the University.

3 H. The financing of the TIDD Improvements is feasible and, based upon the
4 Financial Feasibility Study, will not impose an undue burden on the future owners of
5 property located within the District or served by the TIDD Improvements.

6 I. The financing of the TIDD Improvements will enable the District to construct
7 or acquire those improvements in a cost-effective manner.

8 J. The formation of the TIDD and the issuance of TIDD Bonds subject to the
9 requirements and limitations specified in this Formation Resolution are consistent with
10 the requirements of the TIDD Ordinance.

11 K. The scope of the projects and obligations contemplated within the TIDD are
12 intended to be used only as consistent with the limitations already in place with respect
13 to tax increment for development districts, and shall not be applied to, or have their
14 availability conditioned upon, City projects or interests not directly related to the
15 District.

16 Section 4. Waiver of Additional Hearing and Election. Based on the information
17 provided by the Applicant in the Application, the Application has been signed by and
18 on behalf of the owners of 100% of the Real Property to be included in the proposed
19 TIDD, and on that basis the City waives the requirements for mailing and owner
20 election concerning the formation of the TIDD, as authorized by Section 5-15-8 of the
21 TIDD Act.

22 Section 5. Approval of Application and Formation Documents; Formation of the
23 District.

24 A. Approval of Petition. The Application is hereby accepted and approved,
25 subject to the provisions of this Formation Resolution.

26 B. Approval of the District pursuant to the Tax Increment Development Plan
27 and Master Development Agreement. The District is hereby ordered, approved and
28 formed to carry out the purposes set forth in, and according to the provisions of, this
29 Formation Resolution.

30 (i) The Tax Increment Development Plan, previously approved for
31 further proceedings, is hereby ratified for formation of the TIDD. The TIDD
32 shall include the Real Property as shown in the District Boundary Map

1 attached as Exhibit 1 to the Tax Increment Development Plan and
2 incorporated by reference in this Formation Resolution.

3 (ii) The District shall have the powers necessary and convenient to
4 finance and construct the TIDD Improvements as provided in the Tax
5 Increment Development Plan, Financial Feasibility Study and Master
6 Development Agreement, as those documents may be amended or
7 modified with the approval of the City. The Applicant, the District, and the
8 City shall be bound by the terms thereof.

9 C. Purpose of the TIDD. The purpose of the TIDD shall be to provide financing
10 of the TIDD Improvements set forth in the Tax Increment Development Plan and the
11 Master Development Agreement.

12 D. Amount of Bond Financing. As required by the TIDD Act and TIDD
13 Ordinance, prior to the issuance of a series of TIDD Bonds, the Applicant or its
14 designee shall have contributed at least 20 percent (20%) of the initial cost of the TIDD
15 Improvements to be financed with that series of TIDD Bonds, which contribution may
16 be reimbursed from the proceeds of TIDD Bonds as permitted by the TIDD Act.

17 E. TIDD to be self-supporting. The TIDD shall be self-supporting, as provided
18 in Section 3(H) of the TIDD Ordinance.

19 F. Compliance with City Policies. The District shall comply with existing City
20 policies for development, growth management and conservation subject to the land
21 uses of the Master Development Agreement and the District Illustrative Plan.

22 G. Tax Increment Financing Requirements. The proposed financing of TIDD
23 Improvements described in the Tax Increment Development Plan and Financial
24 Feasibility Study meets the applicable requirements of Section 3 of the TIDD
25 Ordinance.

26 H. Additional Documents. The officers, agents and employees of the City are
27 hereby authorized and empowered to take all actions necessary and to execute and
28 deliver all documents relating to or requested by the District to carry out and comply
29 with the provisions of the Formation Documents.

30 I. District Governing Body Initial Meeting. The governing body of the TIDD shall
31 hold a public meeting within 90 days following the date of adoption of this Formation
32 Resolution. At that meeting, the governing body shall adopt an open meetings policy

1 and by-laws for the TIDD and may take such other action, toward or in connection with
2 the issuance of Bonds by the TIDD, as authorized by this Formation Resolution.

3 J. Master Development Agreement. The Master Development Agreement
4 shall be finalized by the parties to the Master Development Agreement and presented
5 to the City Council for review and approval at a subsequent City Council meeting.

6 Section 6. Authorization of TIDD Bonds. The District is hereby authorized to issue
7 Tax Increment Bonds pursuant to Bond Resolutions in the amounts and subject to the
8 requirements set forth in this Formation Resolution.

9 A. Each Bond Resolution shall be approved by the City's Debt Committee prior
10 to its enactment by the District.

11 B. Each Bond Resolution shall include, at minimum, provisions (i) through (v)
12 stated below for the protection of owners of the Bonds:

13 (i) Reasonably Required Reserve Fund. Each Bond Resolution shall
14 provide for the establishment of a debt service reserve fund in an amount,
15 on the date of issuance of the TIDD Bonds, equal to the least of (i) the
16 maximum annual debt service requirements on all outstanding TIDD Bonds;
17 (ii) 125% of the average annual debt service requirements of the Bonds of
18 the related TIDD; or (iii) 10% of the aggregate principal amount of the Bonds
19 of the related TIDD;

20 (ii) Limited Offering; Minimum Denomination. Each Bond Resolution
21 shall provide that the Bonds issued by the related TIDD shall be sold
22 pursuant to a limited public offering and issued in minimum denominations
23 of at least \$100,000.

24 (iii) Minimum and Maximum Maturity. The minimum maturity of TIDD
25 Bonds shall be at least one day. The final maturity date for Bonds issued by
26 the TIDD shall not be more than 25 years after the date of issuance of the
27 first series of bonds by the TIDD.

28 (iv) Appointment of Trustee. Each Bond Resolution shall include
29 provisions for appointment of a trustee pursuant to an indenture of trust or
30 other similar instrument.

31 (v) Exercise of District Rights and Remedies by Trustee. Each Bond
32 Resolution shall provide that the trustee may exercise the rights and
33 remedies of the related TIDD for the protection of bondholders, including,

1 without limitation, the trustee's appointment of a receiver or other agent to
2 complete the construction of the TIDD Improvements in the event of a
3 default in the payment of debt service on the Bonds issued by that TIDD,
4 which default cannot be cured by either (x) drawing on the debt service
5 reserve fund established for the Bonds issued by that TIDD, (y) through
6 payment pursuant to a letter of credit or other guaranty provided by or on
7 behalf of the Applicant or (z) through direct payment by the Applicant or its
8 designee of the amount necessary to pay the debt service on the TIDD
9 Bonds then due.

10 C. Each Bond Resolution shall provide that the issuance of TIDD Bonds, and
11 the dedication of tax increment toward repayment of TIDD Bonds, will not impair any
12 outstanding obligations of the City or the University of New Mexico.

13 Section 7. Dedication of Gross Receipts Tax and Property Tax Increments.
14 Pursuant to Sections 5-15-15(E) and 5-15-16(H) NMSA 1978, the City hereby
15 dedicates 75% of the City's eligible local option gross receipts tax and 75% of the
16 property tax (which shall not include any property tax intended to pay debt service but
17 shall include 100% of any operating property tax) generated within the District. The
18 Gross Receipts Tax Increment dedicated includes the City's local option gross
19 receipts taxes currently imposed at a rate of 1.5625%, 0.9375% of which is TIDD
20 eligible; provided that Gross Receipts Tax Increment generated through any voter
21 approved gross receipts tax must be used consistent with the authorized purpose. The
22 TIDD is hereby authorized to impose a property tax within the TIDD at a rate not to
23 exceed 5.000 mills.

24 Section 8. TIDD Governance.

25 A. The TIDD's governing bodies shall be composed of the following five
26 members:

27 (i) a representative of Lobo Development Corporation designated by the
28 Regents in a letter to the District Board;

29 (ii) a representative of the University of New Mexico designated by the
30 Regents in a letter to the District Board;

31 (iii) a representative of the City Council designated by the City Council
32 in a letter to the District Board;

1 (iv) a representative of the City Administration designated by the Mayor
2 in a letter to the District Board; and

3 (v) pursuant to Section 5-11-10 of the TIDD Act, the Secretary of the
4 New Mexico Department of Finance and Administration or the Secretary's
5 designee;

6 B. The representative of the Lobo Development Corporation and the
7 representative of the City Administration shall serve 6-year terms, or for so long as
8 they act in their respective capacities.

9 C. The representative of the University of New Mexico and the representative
10 of the City Council shall serve 4-year terms, or for so long as they act in their
11 respective capacities.

12 D. Pursuant to Section 5-11-6 of the TIDD Act, the representative of the City
13 Administration is appointed to be the clerk of the TIDD and the representative of the
14 Lobo Development Corporation is appointed to be treasurer of the TIDD.

15 E. At the end of the appointed directors' initial terms, the board shall hold an
16 election of new directors by majority vote of owners and qualified resident electors in
17 accordance with the TIDD Act.

18 Section 9. Amendments. This Formation Resolution may be amended or
19 supplemented by ordinance or resolution adopted by the City Council in accordance
20 with the laws of the City and the State.

21 Section 10. Waiver. To the extent that any requirement of the TIDD Ordinance has
22 not been satisfied, and subject to Section 11 below, such requirement of the TIDD
23 Ordinance is hereby waived for the formation of the District.

24 Section 11. Repealer. All ordinances or resolutions, or parts thereof in conflict with
25 the provisions of this Formation Resolution, are hereby repealed to the extent only of
26 such inconsistency. To the extent, if any, that this Formation Resolution conflicts with
27 any provision of the TIDD Ordinance, that provision is waived solely with respect to
28 the formation of and other matters concerning the District, and the TIDD Ordinance
29 shall remain in full force and effect in connection with any other application or project
30 to which the TIDD Ordinance applies or may apply in the future. This repealer shall
31 not be construed to revive any ordinance or resolution, or part thereof, heretofore
32 repealed.

1 Section 12. Severability. If any section, paragraph, clause or provision of this
2 Formation Resolution shall for any reason be held to be invalid or unenforceable, the
3 invalidity or unenforceability of such section, paragraph, clause or provision shall in
4 no manner affect any remaining provisions of this Formation Resolution.

5 Section 13. Publication of Notice of Adoption of Formation Resolution. The Clerk
6 is hereby directed to publish a notice of this Formation Resolution, in substantially the
7 following form:

8 Notice is hereby given of the title and general summary of the subject matter
9 contained in a resolution duly adopted and approved by the City Council of the City of
10 Albuquerque, New Mexico relating to the approval of the South Campus Tax
11 Increment Development District. Complete copies of the resolution are available for
12 public inspection during the regular business hours of the City Clerk, City of
13 Albuquerque, New Mexico.

14 The title of the Formation Resolution is as follows:

15 CITY OF ALBUQUERQUE

16 RESOLUTION

17 APPROVING THE PETITION OF THE REGENTS OF THE UNIVERSITY OF NEW
18 MEXICO BY AND THROUGH LOBO DEVELOPMENT CORPORATION, A NEW
19 MEXICO NONPROFIT CORPORATION FORMED UNDER THE RESEARCH PARK
20 AND ECONOMIC DEVELOPMENT ACT, AND THE CITY OF ALBUQUERQUE, NEW
21 MEXICO FOR FORMATION OF THE SOUTH CAMPUS TAX INCREMENT
22 DEVELOPMENT DISTRICT (THE "DISTRICT" OR "TIDD") PURSUANT TO THE TAX
23 INCREMENT FOR DEVELOPMENT ACT, SECTIONS 5-15-1 THROUGH 5-15-29,
24 NMSA 1978 AND CITY COUNCIL ORDINANCE, CHAPTER 4, ARTICLE 10;
25 MAKING FINDINGS IN CONNECTION WITH THE PETITION AND SUPPORTING
26 DOCUMENTATION REQUESTING APPROVAL OF THE FORMATION OF THE
27 TIDD; DETERMINING THE REAL PROPERTY TO BE INCLUDED WITHIN THE
28 TIDD AND THE PURPOSES FOR WHICH THE TIDD IS BEING FORMED;
29 APPROVING THE JOINT APPLICATION, PETITION, AND FINANCIAL FEASIBILITY
30 STUDY FOR THE TIDD; RATIFYING THE TAX INCREMENT DEVELOPMENT PLAN
31 APPROVED FOR CONSIDERATION IN CONNECTION WITH THE FORMATION OF
32 THE TIDD; DEDICATING 75% OF THE GROSS RECEIPTS TAX INCREMENT AND
33 75% OF THE PROPERTY TAX INCREMENT GENERATED WITHIN THE

1 BOUNDARIES OF THE DISTRICT FOR THE FINANCING OF PUBLIC
2 IMPROVEMENTS FOR THE TIDD, AND RELATED PURPOSES UNDER THE TIDD
3 ACT; APPROVING PARAMETERS FOR THE ISSUANCE OF TAX INCREMENT
4 BONDS BY THE TIDD; PROVIDING FOR GOVERNANCE OF THE TIDD THROUGH
5 THE APPOINTMENT OF MEMBERS OF THE GOVERNING BODY OF THE TIDD;
6 PROVIDING THAT TAX INCREMENT BONDS OF THE TIDD AND OTHER
7 OBLIGATIONS OF THE TIDD SHALL NOT BE OBLIGATIONS OF THE CITY OF
8 ALBUQUERQUE OR THE UNIVERSITY OF NEW MEXICO; RATIFYING CERTAIN
9 ACTIONS HERETOFORE TAKEN; REPEALING ALL ACTIONS INCONSISTENT
10 WITH THIS RESOLUTION.

11
12 (End of Form of Summary of Resolution for Publication)
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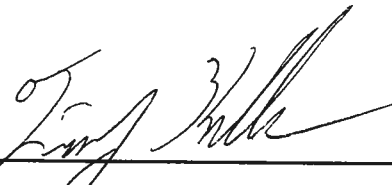
1 PASSED AND ADOPTED THIS 4th DAY OF October, 2021
2 BY A VOTE OF: 8 FOR 0 AGAINST.

3
4
5 Excused: Harris

6
7 
8 _____
9 Cynthia D. Borrego, President
10 City Council

11
12
13 APPROVED THIS 15 DAY OF October, 2021

14
15
16 Bill No. F/S R-21-202

17
18 
19 _____
20 Timothy M. Keller, Mayor
21 City of Albuquerque

22
23
24
25
26 ATTEST:

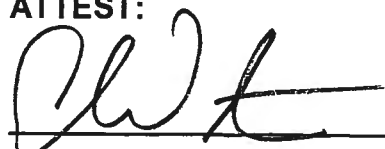
27 
28 _____
29 Ethan Watson, City Clerk

EXHIBIT C
Memorandum of Understanding Pertaining to the “University of New Mexico Gibson
Commercial District”

**MEMORANDUM OF UNDERSTANDING
PERTAINING TO THE UNIVERSITY OF NEW MEXICO
GIBSON COMMERCIAL DISTRICT DEVELOPMENT**

This Memorandum of Understanding (the "**Memorandum of Understanding**") pertaining to the University of New Mexico Gibson Commercial District Development is entered into by and between the City of Albuquerque, a New Mexico municipal corporation (the "**City**") and the Regents of the University of New Mexico, a constitutionally created educational institution of the State of New Mexico (the "**University**" or "**UNM**") (collectively, the "**Parties**").

RECITALS

WHEREAS, the University owns approximately 45.77 acres of land, including approximately 0.35 acres of land owned by Albuquerque Metropolitan Arroyo Flood Control Authority ("**AMAFCA**"), which UNM intends to acquire from AMAFCA prior to final plat approval, (the "**UNM Gibson Commercial District**") located within the City limits highlighted in yellow on **Exhibit A** attached hereto, upon which the University intends to develop commercial, retail, and fire station uses; and

WHEREAS, the University and the City have entered into a Land Exchange Agreement (the "**Land Exchange Agreement**"), executed on September 13, 2011, whereby the University has agreed to convey certain property to the City for a fire station ("**Fire Station Site**").

WHEREAS, the University wishes to undertake the necessary efforts to plan the development, plat the parcels, and develop the related and necessary infrastructure for the UNM Gibson Commercial District including the Fire Station Site, in order to enable the subsequent construction of commercial, retail, and fire stations uses in the UNM Gibson Commercial District; and

WHEREAS, the University will retain ownership of all the land, including the subsequently platted parcels within the UNM Gibson Commercial District, except for the Fire Station Site, which will be conveyed, in fee simple, to the City pursuant to the terms of the Land Exchange Agreement; and

WHEREAS, UNM wishes to make available to the UNM Gibson Commercial District, certain infrastructure and services so that the University can commence development of the UNM Gibson Commercial District in the year 2011 and comply with the Land Exchange Agreement; and

WHEREAS, the Parties wish to reach an agreement regarding the design, approval, permitting, construction, and installation of the infrastructure necessary to access and service the UNM Gibson Commercial District, including, but not

limited to, access to City streets, paving, curbs, gutters, sidewalks and storm drainage.

NOW, THEREFORE, the Parties agree that:

UNDERSTANDING

1. The Recitals are hereby restated and incorporated herein as part of this Memorandum of Understanding.
2. The University will take the necessary steps to commence the development of the UNM Gibson Commercial District in November/December 2011, or as soon thereafter as possible, which will, among other things, implement the Land Exchange Agreement.
3. The rezoning, subdivision, permitting and subsequent conveyance of Parcel 2 to the City and the construction of West Road and related infrastructure must occur in accordance with the timelines in the Land Exchange Agreement. In the event that the subdivision and infrastructure identification and approval of the entire UNM Gibson Commercial District as shown on Exhibit A, cannot be completed in accordance with those timelines, the Parties agree that the rezoning subdivision and infrastructure construction of Parcel 2 will be completed independent of the remainder of the UNM Gibson Commercial District Property.
4. The University will bind its successors, assigns and/or replacement parties, if any, to the terms of this Memorandum of Understanding, except for those that necessarily remain with the University.
5. The University will retain title to the land comprising the UNM Gibson Commercial District, except for (1) the Fire Station Site, which is to be conveyed, in fee simple, to the City for the construction of a City fire station and (2) any right-of-way that may be dedicated to the City or any other governmental entity. In the event UNM conveys title to any of the parcels within the Gibson Commercial District to a private entity, the City's normal development approval process shall thereafter apply to the parcel or parcels conveyed.
6. Because the UNM Gibson Commercial District is property of the University, a constitutionally created educational institution of the State of New Mexico, it is not subject to the land use, zoning, platting, or permitting jurisdiction of the City. Consequently, except for the fire station site:
 - a. City zoning or other land use approval is not necessary for development within the UNM Gibson Commercial District.

- b. City building permits are not necessary for development within the UNM Gibson Commercial District.
 - c. City planning and platting approval is not necessary for development within the UNM Gibson Commercial District.
- 7. Notwithstanding Section 6(c) *supra*, UNM agrees, subject to the exceptions contained herein, to voluntarily employ the City subdivision approval process Section 14-14-1-1 *et seq.* ROA 1994 overseen by the City Development Review Board (the “DRB”) to subdivide University lands to create platted parcels within the UNM Gibson Commercial District, as shown on **Exhibit A** (which are subject to change in number, size, and shape), and arrange for the construction of infrastructure, and if necessary the dedication of right of way and easements, as may be reasonably required by the DRB to serve the UNM Gibson Commercial District. The City subdivision approval process, which shall be reasonably administered, shall include, but not be limited to the following:
 - a. City review and approval of preliminary and final plat application(s).
 - b. City review and approval of grading and drainage plan.
 - c. City Design Review Committee work order process.
 - d. City Development Process Manual standards for the construction of infrastructure which may be dedicated to the City of Albuquerque.
 - e. Traffic impact access study analyzing the impacts of the UNM Gibson Commercial District on area traffic flows and specifying needed infrastructure improvements, which study will be subject to review and approval by the City's traffic engineer, prior to DRB approval of the final plat.
 - f. A Subdivision Improvement Agreement (SIA) substantially in the form attached hereto as **Exhibit B** to be entered into by the Parties subsequent to execution of this Memorandum of Understanding, which will set forth the respective responsibilities for procurement, construction and installation of necessary infrastructure. Required infrastructure may include, but is not limited to:
 - 1) curb cuts
 - 2) curbs
 - 3) gutters
 - 4) sidewalks

- 5) lane expansions, changes or additions
- 6) median cuts or additions
- 7) traffic signals or signage
- 8) storm drainage
- 9) landscaping

Any required infrastructure identified in the City approved traffic impact access study shall also be included in the SIA as necessary infrastructure.

- g. An understanding with the City Fire Department regarding hydrant placement and access thereto within the UNM Gibson Commercial District.
 - h. A financial guaranty in an amount approved by the City's Design Review Committee covering the cost of the infrastructure required by the DRB to serve the UNM Gibson Commercial District, which will be provided by the University or other(s) authorized by the University.
 - 1) The guaranty may take the form of a bond, municipal lien, approved, if and as necessary, by the appropriate approval authority to the satisfaction of the City, irrevocable letter of credit or other security instrument acceptable to the City.
 - i. The City administrative appeal process as prescribed by the City Subdivision Ordinance.
- 8. UNM agrees, in lieu of the City requiring a vehicle turnaround at the north end of the new portion of West Road ("**West Road South**"), to allow two-way public access from that point north to Avenida de Caesar Chavez for the full length and width of the existing University owned road ("**West Road North**") with the understanding that if the parties, acting reasonably, agree, the University may dedicate West Road North to the City provided that West Road North has been built to City standards.
 - 9. The University will reach a separate understanding with the Albuquerque Bernalillo County Water Utility Authority (the "**Water Authority**") regarding the provision of water and wastewater services to the UNM Gibson Commercial District.
 - 10. The University will reach a separate understanding with AMAFCA regarding the acquisition or use of the 0.35 acres owned by AMAFCA as part of the development of the Gibson Commercial District.

11. This Memorandum of Understanding shall expire one (1) year after the City engineer signs the letter of completion and acceptance of infrastructure to be dedicated to the City, unless the parties agree in writing to extend this Memorandum of Understanding to remain in effect thereafter.
12. Nothing in this Memorandum of Understanding shall be construed to waive any rights, claims or defenses asserted heretofore or hereafter by any of the Parties.
13. All notices and other communications under this Memorandum of Understanding shall be in writing and shall be deemed duly given: (i) when delivered personally or by prepaid overnight courier, with a record of receipt, (ii) the fifth business day after mailing if mailed by certified mail, return receipt requested, (iii) the day of transmission, if sent by facsimile or telecopy during regular business hours or the day after transmission, if sent after regular business hours, provided that, in either event, the completed transmission is electronically verified, or (iv) the day of transmission, if sent electronically, if there is proof of receipt on the day of transmission or the first day thereafter on which receipt can be verified, to the Parties at the following addresses, telecopy numbers, or e-mail addresses (or to such other address, telecopy number, or e-mail address as a Party may have specified by notice given to the other Party pursuant to this provision):

If to the City:

Robert J. Perry
Chief Administrative Officer
City of Albuquerque
City / County Bldg. - 11th Floor
Albuquerque, NM 87102
Facsimile: (505) 768-3019
Telephone: (505) 768-3000
E-mail: rjperry@cabq.gov

With a copy to:

Robert D. Kidd, Jr., Interim City Attorney
City of Albuquerque
One Civic Plaza, NW
City/County Building
4th Floor, Room 4015
Albuquerque NM 87102
Facsimile: (505) 768-4525
Telephone: (505) 768-4500
E-mail: rkidd@cabq.gov

If to the University: Director of Real Estate
Attention: Kim D. Murphy
University of New Mexico
2811 Campus Boulevard NE
MSC 3595
1 University of New Mexico
Albuquerque, NM 87131-0001
Facsimile: (505) 277-6290
Telephone: (505) 277-4620
E-mail: kmurphy@unm.edu

With a copy to: University Counsel
Attention: Lee K. Peifer, Esq.
University of New Mexico
Scholes Hall, Room 152
MSC05 3310
1 University of New Mexico
Albuquerque, NM 87131-0001
Facsimile: (505) 277-4154
Telephone: (505) 277-5035
E-mail: lpeifer@salud.unm.edu

and

Rodey, Dickason, Sloan, Akin & Robb,
P.A.
Street Address: Attention: John P. Salazar, Esq.
201 Third Street NW, Suite 2200
Albuquerque, NM 87102
Mailing Address: P.O. Box 1888
Albuquerque, NM 87103-1888
Facsimile: (505) 768-7395
Telephone: (505) 765-5900
E-mail: jsalazar@rodey.com

14. This Memorandum of Understanding may be executed in one or more counterparts, including facsimile counterparts, each of which shall be a fully binding and enforceable contract and agreement against the party signing such counterpart, but all such counterparts shall together constitute but one agreement.
15. This Memorandum of Understanding may be amended, upon mutual agreement of the Parties, by written agreement executed by each of the Parties.

16. The Parties agree to hereafter negotiate and enter into such further and more definitive agreements, as may be necessary, to effectuate the transactions contemplated by this Memorandum of Understanding.
17. If any part of this Agreement is held to be invalid or unenforceable, the remainder of the Agreement will remain valid and enforceable if the remainder is reasonably capable of completion.
18. This Memorandum of Understanding is signed, sealed, executed and delivered by the Parties as of the date indicated next to the respective signatures below, with the Effective Date to be the date of the last signature affixed hereto.

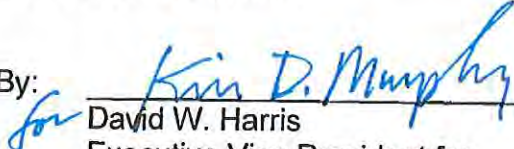
**CITY OF ALBUQUERQUE,
a New Mexico municipal corporation**

By: 

Robert J. Perry
Chief Administrative Officer

Date: 10/11/11

**REGENTS OF THE UNIVERSITY OF NEW MEXICO,
a constitutionally created educational institution of the
State of New Mexico**

By: 

David W. Harris
Executive Vice President for
Administration, COO and CFO

Date: Oct. 10, 2011

ACKNOWLEDGEMENT OF THE CITY OF ALBUQUERQUE

STATE OF NEW MEXICO)
) ss.
COUNTY OF BERNALILLO)

This instrument was acknowledged before me this 11th day of October, 2011, by Robert J. Perry, Chief Administrative Officer, City of Albuquerque, a New Mexico municipal corporation, on behalf of said corporation.

Marc E. Chavez
Notary Public

My commission expires:

2/17/13



ACKNOWLEDGEMENT OF THE UNIVERSITY

STATE OF NEW MEXICO)
) ss.
COUNTY OF BERNALILLO)

This instrument was acknowledged before me this 10 day of October, 2011, by Kim D. Murphy, Director of Real Estate, for David W. Harris, Executive Vice President for Administration, COO and CFO, University of New Mexico, on behalf of the Regents of the University of New Mexico.

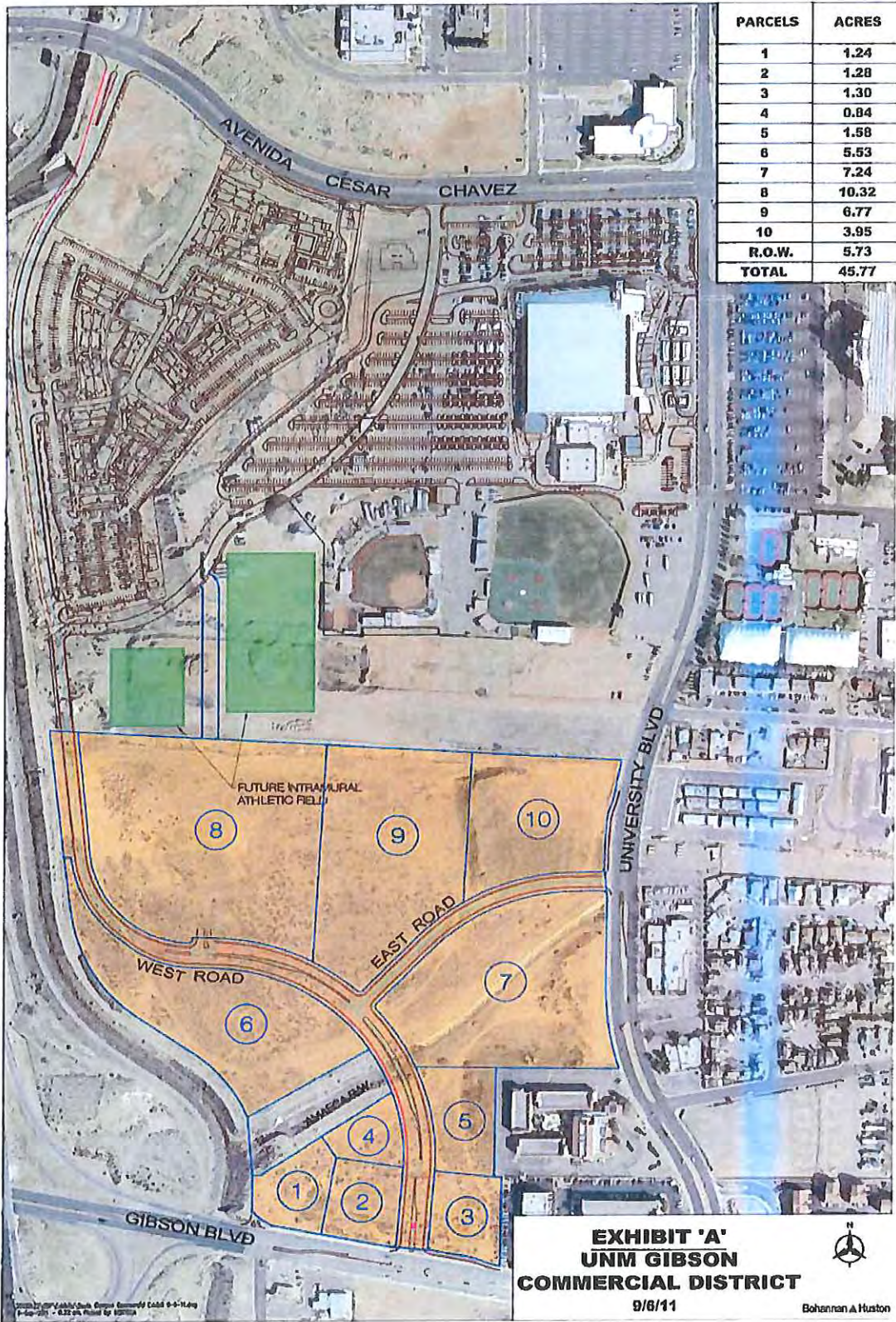
Bertha M. Gomez
Notary Public

My commission expires:

11/3/14



UNM Gibson Commercial District
(Parcel Sizes / Number of Parcels)
(Subject to Change)



No. of Lots: _____
Nearest Major Streets: _____

FIGURE 12

SUBDIVISION IMPROVEMENTS AGREEMENT-PUBLIC AND/OR PRIVATE (Procedure B)

AGREEMENT TO CONSTRUCT PUBLIC AND/OR PRIVATE SUBDIVISION IMPROVEMENTS

THIS AGREEMENT is made this _____ day of _____, 20____, by and between the City of Albuquerque, New Mexico ("City"), a municipal corporation, whose address is P. O. Box 1293 (One Civic Plaza), Albuquerque, New Mexico 87103, and The Regents of the University of New Mexico ("Subdivider"), a [state the type of business entity, for instance, "New Mexico corporation," "general partnership," "joint venture," "individual," etc.:] body corporate, on behalf of THE UNIVERSITY OF NEW MEXICO, a constitutionally created educational institution of the State of New Mexico, whose address is 2811 Campus Blvd, MSC 3595 Albuquerque, NM 87131 and whose telephone number is 505-277-4620, is made in Albuquerque, New Mexico, and is entered into as of the date of final execution of this Agreement.

1. Recital. The Subdivider is developing certain lands within the City of Albuquerque, Bernalillo County, New Mexico, known as [existing legal description:] _____, recorded on _____ in the records of the Bernalillo County Clerk at Book _____, pages _____ through _____ (the "Subdivision"). The Subdivider certifies that the Subdivision is owned by [state the name of the present real property owner exactly as shown on the real estate document conveying title in the Subdivision to the present owner:] The Regents of the University of New Mexico ("Owner").

The Subdivider has submitted and the City has approved a preliminary plat or Site Development Plan identified as _____ describing Subdivider's Property.

The City and the Subdivider have entered into a Memorandum of Understanding ("MOU") dated _____, 2011 for the development of the Subdivision. In the event of a conflict between the terms of the MOU and the terms of this Agreement, the parties shall attempt to reconcile the conflict. If the parties are unable to reconcile the conflict then the terms of the MOU shall control. The Subdivision Ordinance ("S.O.") and/or the Zoning Code, Section 14-16-3-11, require the Subdivider, at no cost to the City, to install certain public and/or private Improvements, which are reasonably related to the development of the Subdivision, or to financially guarantee the construction of the public and/or private improvements as a prerequisite to approval of the final plat, building permit or the Site Development Plan for the Subdivision

2. Improvements and Construction Deadline. The Subdivider agrees to install and complete the public and/or private improvements described in the Request for Financial Guaranty Requirement, as and if amended by the Financial Guaranty Amount (the "Improvements"), to the reasonable

EXHIBIT B

satisfaction of the City, on or before the _____ day of _____, 20____ ("Construction Completion Deadline"), at no cost to the City. The Improvements are shown in greater detail on the Subdivider's proposed and approved plans, which have been filed with the City Engineer and are identified as Project No. _____.

Note: To compute the Construction Completion Deadline: If a final plat will be filed after Subdivider meets the requirements of this Agreement, the Construction Completion Deadline can be no later than two years after execution of this Agreement. (See Subdivision Ordinance Section 14-14-3.) If a final plat will not be filed pursuant to this Agreement, the Construction Completion Deadline can be no later than one year after approval of the preliminary plat by the Development Review Board ("DRB"), unless the DRB grants an extension, not to exceed one additional year per extension, and the Subdivider processes an amendment to the Agreement. (See Subdivision Ordinance Section 14-14-3.) If this Agreement, with any amendments does not utilize the maximum time allowed for completion of construction, the Subdivider may obtain an extension of the Construction Completion Deadline if Subdivider shows adequate reason for the extension.

3. Work Order Requirements. The City agrees to issue a Work Order pursuant to the City's Development Process Manual after:

A. The Subdivider causes to be submitted all documents, and meets all requirements listed in Development Process Manual, Volume 1, Chapter 5, Work Order Process, and figure 1, including submitting a Certificate of Insurance, issued by State Risk Management, in a form acceptable to the City. The certificate must establish that the Subdivider has procured or has caused to be procured general liability insurance in the amount of not less than One Million Dollars (\$1,000,000) combined single limit for accidents or occurrences which cause bodily injury, death or property damage as a result of any condition of the Subdivision, the Improvements or the Subdivider's construction activities within, or related to the Subdivision. The insurance policy must name the City of Albuquerque, its employees and elected officials, as their interest may appear, as additional insured. The Subdivider must maintain or cause to be maintained the insurance until the City accepts the public Improvements and/or approves the private Improvements. The cancellation provision must provide that, if the policy is either canceled prior to the expiration date of the policy or is materially changed or not renewed, the issuing company will mail 30 days written notice to the City, attention City Engineer.

B. The Subdivider complies with all applicable laws, ordinances and regulations, including, but not limited to the City Excavation Ordinance and Sidewalk Ordinance, and pays the following required engineering, staking, testing fees, and other related City fees and County Clerk recording fees:

<u>Type of Fee</u>	<u>Amount</u>
Engineering Fee	3.25% of Actual Construction Cost as required per City-approved estimate.
Excavation and Sidewalk Ordinance, Street Restoration Fees	(Figure 7)

EXHIBIT B

Note: The Subdivider must pay the City all City fees which have been incurred during construction before the City will accept the public Improvements.

4. Surveying, Inspection and Testing. The Improvements shall be inspected, surveyed and tested in accordance with all applicable laws, ordinances, and regulations, and according to the following terms:

A. Construction Surveying. Construction surveying for the construction of the public Improvements shall be performed by Bohannan Huston, Inc., and construction surveying of the private Improvements shall be performed by Bohannan Huston, Inc. If the construction surveying is performed by an entity other than the City, the City may monitor the construction surveying and the Subdivider shall ensure that the construction surveying entity provides all construction surveying field notes, plats, reports and related data to the City which the City requires for review. Record drawings shall be provided by the entity performing the survey. The Subdivider shall pay the City a reasonable fee for any construction surveying performed by the City at Subdivider's request or as reasonably deemed necessary by the City.

B. Construction Inspection Methods. Inspection of the construction of the public Improvements shall be performed by Bohannan Huston, Inc., and inspection of the private Improvements shall be performed by Bohannan Huston, Inc., both New Mexico Registered Professional Engineers. If the inspection is performed by an entity other than the City, the City may monitor the inspection and the Subdivider shall ensure that the inspecting entity provides all inspection results, reports and related data to the City which the City requires for review. The City retains the right to perform its own general overall inspection of the construction project at any time prior to final acceptance of the Improvements, if deemed necessary or advisable by the City Engineer. The Subdivider shall pay the City a reasonable fee for the level of inspection performed by the City at Subdivider's request or as reasonably deemed necessary by the City.

C. Field Testing. Field testing of the construction of the public Improvements shall be performed by _____, and field testing of the private Improvements shall be performed by _____, both certified testing laboratories under the supervision of a New Mexico Registered Professional Engineer, in accordance with the current City of Albuquerque Standard Specifications for Public Works Construction. If any field testing is performed by an entity other than the City, the City may monitor the field testing and the Subdivider shall ensure that the field testing entity provides all field testing results, reports and related data to the City which the City requires for review. The Subdivider shall pay the City a reasonable fee for any field testing performed by the City at Subdivider's request or as reasonably deemed necessary by the City.

D. Additional Testing. The City retains the right to perform all additional testing which the City Engineer deems is necessary or advisable, and the Subdivider shall pay the City a reasonable fee therefor.

5. Financial Guaranty. If final plat approval is not requested prior to construction of the Subdivision, a financial guaranty is not required. If final plat approval is requested prior to construction of the Subdivision, the Subdivider must provide the City with a financial guaranty in an amount

EXHIBIT B

of not less than 125% of the estimated remaining cost of constructing the Improvements, as approved by the City Engineer. The financial guaranty must be irrevocable and may be in the form of a letter of credit, escrow deposit or loan reserve letter issued by a Federally Insured Financial Institution; a bond issued by a surety qualified to do business in New Mexico; or other pledge of liquid assets which meets all City requirements. The City must be able to call the financial guaranty at any time within the sixty (60) days immediately following the Construction Completion Deadline.

To meet the Subdivision Ordinance requirements, the Subdivider has acquired or is able to acquire the following Financial Guaranty:

Type of Financial Guaranty: _____
Amount: \$ _____
Name of Financial Institution or Surety providing Guaranty: _____
Date City first able to call Guaranty: _____
[Construction Completion Deadline]: _____ 20____.
If Guaranty other than a Bond, last day City able to call Guaranty
is: _____, 20____.
Additional information: _____

6. Notice of Start of Construction. Before construction begins, the Subdivider shall deliver an acceptable Notice to Proceed to the City and shall arrange for a preconstruction conference and all required inspections.

7. Completion, Acceptance and Termination. When the City receives Subdivider's final acceptance package, the City shall review it for completeness and accuracy. (See DPM Volume 1, Chapter 5, Work Order Process, Step 9.) If the package is acceptable, the City shall approve the package and issue a Certificate of Completion and Acceptance for the public Improvements and a Certificate of Completion for the private Improvements. Thereafter, the Subdivider's obligations to the City pursuant to this Agreement shall terminate, with the exception of the bond or other guarantee which the Subdivider has provided to assure the materials and workmanship, as required by the Subdivision Ordinance. After the City approves the final acceptance package, the City will promptly release this Agreement and the Financial Guaranty.

8. Conveyance of Property Rights. When the Improvements are completed, if the City does not own the real property upon or in which the public Improvements are constructed, the Subdivider will convey to the City all real and personal property rights which the City reasonably deems associated with the public Improvements, free and clear of all claims, encumbrances and liens before the City will accept the public Improvements. Conveyance may be made by appropriate dedication on the final plat of the Subdivision.

9. Reduction of Financial Guaranty Upon Partial Completion. The Subdivider shall be entitled to a reduction of the Financial Guaranty as a result of completing construction of part of the Improvements if the following conditions are met:

EXHIBIT B

A. Loan Reserve Financial Guaranty. If a loan reserve letter was provided as the Financial Guaranty, the Subdivider must follow the procedures and meet the requirements detailed in the Development Process Manual, Volume 1, Chapter 5.

B. Non-Loan Reserve Financial Guaranty. If a Financial Guaranty other than a loan reserve letter has been provided, the completed Improvements must be free-standing, functionally independent of any Improvements which have not yet been completed and completed in substantial compliance with the approved construction plans, as determined by City on-site inspection in order to qualify for a Financial Guaranty reduction. If the Improvements which have been completed meet all City requirements, the City Engineer will estimate the cost of completing the remaining Improvements. Thereafter, the subdivider must submit the following documents to the City for review and approval:

(1) A revised Financial Guaranty in an amount of not less than 125% of the cost of completing the remaining Improvements, as estimated by the City;

(2) A bond or other instrument acceptable to the City, which guarantees the completed Improvements against defective materials and workmanship for the period required by the Subdivision Ordinance.

(3) Conveyance of real and personal property rights which meet the requirements of section 8 of this Agreement.

After the City receives and approves the required documents, the City shall issue a Partial Certificate of Completion and Acceptance for the completed public Improvements and a Certificate of Partial Completion for the completed private Improvements.

10. Subdivider Responsibility. Until the Improvements are accepted by the City, the Subdivider shall be solely responsible for maintaining the premises upon which the Improvements are being constructed in a safe condition. Subdivider shall be responsible for claims, damages, liabilities or damages arising from personal injury or damage to persons or tangible property to the extent they result from the negligent act or failure to act of Subdivider or its employees pursuant to this Agreement, except that Subdivider liabilities shall be subject to the immunities and limitations of the Tort Claims Act § 41-4-1, et. seq., NMSA, 1978, as amended. By entering into this Agreement, Subdivider and its employees as defined in the New Mexico Tort Claims Act do not waive sovereign immunity, do not waive any defense, and/or do not waive any limitation of liability pursuant to law. No provision of this Agreement modifies or waives any provision of the New Mexico Tort Claims Act. Nothing herein is intended to impair any right or immunity under the laws of the State of New Mexico.

11. Assignment. This Agreement shall not be assigned without the prior written consent of the City and the Subdivider and the express written concurrence of any financial institution or surety which has undertaken to guarantee the completion of the Improvements. The City's approval will not be withheld unreasonably. If so assigned, this Agreement shall extend to and be binding upon the successors and assigns of the parties hereto.

12. Release. If the Subdivision or any part thereof is sold, conveyed or assigned, the City will not release the Subdivider from its obligations under

EXHIBIT B

this Agreement and will continue to hold the Subdivider responsible for all Improvements until a successor in interest to the Subdivider has entered into a Subdivision Improvements Agreement with the City. Thereafter, if the Subdivider's successor in interest has provided a substitute financial guaranty acceptable to the City, the City will release this Agreement and any related Financial Guaranty.

13. Payment for Incomplete Improvements. If the Subdivider fails to satisfactorily complete construction of the Improvements by the Construction Completion Deadline, and such failure continues for thirty (30) days after written notice of such failure from City to Subdivider, the City may construct or cause the Improvements to be constructed as shown on the final plat and in the approved plans and specifications. The Subdivider shall be jointly and severally liable to pay to the City for the actual cost, including, but not limited to engineering, legal and contingent costs, together with any damages, either direct or consequential which the City may incur as a result of Subdivider's failure to perform as required by this Agreement. If the direct or indirect costs and damages to the City exceed the amount of the City's Claim of Lien or any Financial Guaranty, the Subdivider shall be liable to, and shall pay, the City for all such costs and damages. The surety or sureties shall be jointly and severally liable to pay to and indemnify the City for the total cost to the extent of their obligations pursuant to any Financial Guaranty. Notwithstanding anything set forth or implied herein to the contrary, in no event shall either the City or the Subdivider be liable under this Agreement for (and each party hereby waives the right to claim or sue for) any indirect, speculative or punitive damages.

14. Binding on Subdivider's Property. The provisions of this Agreement constitute covenants running with Subdivider's Property for the benefit of the City and its successors and assigns until terminated, and are binding on the Subdivider and the Owner and their heirs, successors and assigns.

15. Notice. For purposes of giving formal written notice, including notice of change of address, the Subdivider's and the City's addresses are as stated in the first paragraph of this Agreement. Notice may be given either in person or by certified U.S. mail, postage paid. Notice will be considered to have been received within six (6) days after the notice is mailed if there is no actual evidence of receipt.

16. Entire Agreement. This Agreement contains the entire agreement of the parties and supersedes any and all other agreements or understandings, oral or written, whether previous to the execution hereof or contemporaneous herewith.

17. Changes to Agreement. Changes to this Agreement are not binding unless made in writing, signed by both parties.

18. Construction and Severability. If any part of this Agreement is held to be invalid or unenforceable, the remainder of the Agreement will remain valid and enforceable if the remainder is reasonably capable of completion.

19. Captions. The captions to the sections or paragraphs of this Agreement are not part of this Agreement and will not affect the meaning or construction of any of its provisions.

EXHIBIT B

20. Form not Changed. Subdivider agrees that changes to this form are not binding unless initialed by the subdivider and signed by the City Legal Department on this form.

21. Authority to Execute. If the Subdivider signing below is not the Owner of the Subdivision, the Owner must execute a Power of Attorney.

22. Force Majeure. For the purposes of any of the provisions of this Agreement, in the event of any delay in the performance of such obligations due to causes beyond the control of, and without the fault or negligence of, such party, including without limitation acts of God, acts of the public enemy, acts of war or terrorism, acts of the federal, state or local government, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, severe or inclement weather, shortages in labor, supplies or materials, or delays due to such causes; it being the purpose and intent of this Section 22 that in the event of the occurrence of any such delay, the City will reasonably consider granting an extension of the time or times for performance of the obligations of the party suffering such delay hereunder for the period of the delay.

Executed on the date stated in the first paragraph of this Agreement.

SUBDIVIDER:

THE REGENTS OF THE UNIVERSITY OF NEW CITY OF ALBUQUERQUE
MEXICO, a body corporate, on behalf of
THE UNIVERSITY OF NEW MEXICO, a
constitutionally created educational
institution of the State of New Mexico

By: _____
Name: Kim D. Murphy
Title: Director of Real Estate
Dated: _____

By: _____
City Engineer
Dated: _____

SUBDIVIDER'S NOTARY

STATE OF _____)
) ss.
COUNTY OF _____)

This instrument was acknowledged before me on the _____ day of _____, 2011 by Kim D. Murphy, Director of Real Estate of the University of New Mexico, a constitutionally created educational institution of the State of New Mexico on behalf of the Regents of the University of New Mexico, a body corporate of the University of New Mexico.

Notary Public

My Commission Expires:

EXHIBIT B

Page 7 of 8

CITY'S NOTARY

STATE OF NEW MEXICO)
) ss.
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on _____ day of
, _____, 2011 by _____, City Engineer of the City
of Albuquerque, a municipal corporation, on behalf of said corporation.

Notary Public

My Commission Expires:

EXHIBIT B

Page 8 of 8

EXHIBIT D
Tax Increment Development Plan

SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT

TAX INCREMENT DEVELOPMENT PLAN

SUBMITTED BY:

University of New Mexico

801 University Boulevard SE, #207
Albuquerque, NM 87106

and

City of Albuquerque

One Civic Plaza NM, 11th Floor
Albuquerque, NM 87102

JULY 1, 2021

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Exhibits

Exhibit A	District Boundary Map
Exhibit B	District Legal Description
Exhibit C	District Public Improvements Map
Exhibit D	Estimated Annual Gross Receipts and Property Tax Increment

Pursuant to the provisions of the Tax Increment for Development Act, NMSA 1978, §5-15-1 to -29 (2006, as amended through 2019) (the "Act") and City of Albuquerque's TIDD Ordinance Sections 4-10-1 to 8 ROA 1994 (the "City TIDD Ordinance"), and in connection with the proceedings for SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT (hereinafter referred to as the "District" or "TIDD"), the University of New Mexico and the City of Albuquerque (each a "Petitioner" and together the "Petitioners") and Lobo Development Corporation (the "Developer") submit this Tax Increment Development Plan for the District (the "TID Plan").

The TID Plan satisfies all requirements of the Act and the City TIDD Ordinance including, but not limited to, a statement, description and/or analysis of the following:

1. A map depicting the proposed boundaries and a description of the proposed land uses for the tax increment development project (the "TID Project");
2. The public improvements anticipated to be financed, an estimate of the public improvement costs, and the time necessary to complete the TID Project;
3. A statement whether gross receipts tax increment bonds or property tax increment bonds or both are proposed;
4. The estimated annual gross receipts tax increment to be generated by the TID Project and the portion of the gross receipts tax increment proposed to be pledged as security for gross receipts tax increment bonds;
5. The estimated annual property tax increment to be generated by the TID Project and the portion of the property tax increment proposed to be pledged as security for property tax increment bonds;
6. The proposed use of gross receipts tax increment revenues or property tax increment revenues other than to secure the payment of bonds, including the payment of loans, advances, and other types of indebtedness, as well as administrative costs, of the District;
7. The number and types of jobs expected to be created by the TID Project during build-out and after completion of the TID Project;
8. The amount and characteristics of workforce housing expected to be created by the TID Project;
9. The location and characteristics of public school facilities expected to be created, improved, rehabilitated or constructed by the TID Project;
10. A description of innovative planning techniques; and
11. The amount, type, and source of private investment in the TID Project.

The TID Plan also includes possible alternatives, modifications, or substitutions concerning the improvements, financing methods and other information.

A. Boundaries

The District is comprised of approximately 337 acres. A boundary map of the District is attached hereto as Exhibit A. The legal description for the District is attached as Exhibit B. All of the land within the District is owned by the University of New Mexico with the exception of the following land owned by City of Albuquerque (the "City"):

- Fire Station #2
 - Tract 2, Plat of UNM Gibson Commercial District (Book 2011C, Page 138)
- Lands of Matias Romero (Book A00, Page 118)
 - Portion of tract labeled Land in School District No. 1
- Dedicated Right-of-Way within the following plats:
 - Plat of Science and Technology Park at University of New Mexico (Book 99C, Page 304)
 - Basehart SE, and
 - Langham SE.
 - Plat of UNM Gibson Commercial District (Book 2011C, Page 138)
 - Alumni Drive SE, and
 - Varsity Avenue SE.
 - Sunshine Terrace Addition (Volume D1, Folio 34) and Amended Plat of Sunshine Terrace Addition (Volume C1, Folio 91)
 - S. Cedar Street SE,
 - S. Oak Street SE,
 - S. Sycamore Street SE, and
 - Sunshine Terrace SE.
- Dedicated Right-of-Way, as shown on Exhibit A and described in Exhibit B
 - Ash Street NE,
 - Pine Street NE,
 - Avenida Cesar Chavez SE,
 - Buena Vista Avenue SE,
 - Central Avenue,
 - Gibson Boulevard SE,
 - Girard Boulevard NE, and
 - University Boulevard SE.

B. Proposed Land Uses

The District includes a mix of existing and proposed land uses. The TID Project will include expansion of the University of New Mexico's Science & Technology Park and additional commercial development to serve regional market demand as well as institutional needs. New development activity will be focused

II. District Boundaries and Proposed Land Uses



on the approximately 98.8 acres of undeveloped and underdeveloped land within the District. Approximately 82.5 acres of this land is vacant, and another 16.3 acres can be characterized as either infill or land that will be re-developed. Almost 2.5 million square feet of building improvements will be constructed in total with an overall floor-to-area ratio of 0.60 which reflects the higher-density, mixed- and multiple- use of the proposed development. These proposed land uses are summarized in Table II-1 below.

TABLE II-1					
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT					
PROPOSED LAND USES					
LAND USE	CENTRAL CAMPUS	SCIENCE & TECHNOLOGY PARK	LOBO VILLAGE RETAIL & ENTERTAINMENT	GIBSON TOWN CENTER	TOTAL
OFFICE	95,000	160,000	N/A	N/A	255,000
R & D	N/A	200,000	N/A	N/A	200,000
PARKING STRUCTURES	322,000	315,000	315,000	N/A	952,000
RETAIL	64,000	144,300	40,000	427,000	675,300
RESTAURANT	N/A	N/A	16,000	12,000	28,000
HOTEL	66,000	N/A	105,000	N/A	171,000
RESIDENTIAL	160,000	N/A	N/A	50,000	210,000
TOTAL	707,000	819,300	476,000	489,000	2,491,300

A detailed breakdown of each of the individual sub-areas within the District with respect to existing and proposed uses is included in Table II-2 below.

TABLE II-2			
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT			
EXISTING AND PROPOSED LAND USES BY SUB-AREA			
SUB-AREA	ACRES	BUILDING SQUARE FOOTAGE	LAND USE DESCRIPTION
CENTRAL CAMPUS - CENTRAL & GIRARD			
EXISTING DEVELOPMENT	6.7	8,000	PARKING LOT CITY FIRE STATION #3
PROPOSED REDEVELOPMENT	6.7	30,000	RETAIL
		35,000	OFFICE
		210,000	PARKING STRUCTURE (600 SPACES/2 LEVELS)
		66,000	HOTEL 120 ROOMS
REDEVELOPMENT SUBTOTAL	6.7	341,000	
CENTRAL CAMPUS - CENTRAL & GIRARD TOTAL	6.7	349,000	

II. District Boundaries and Proposed Land Uses



TABLE II-2			
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT			
EXISTING AND PROPOSED LAND USES BY SUB-AREA			
SUB-AREA	ACRES	BUILDING SQUARE FOOTAGE	LAND USE DESCRIPTION
CENTRAL CAMPUS - CENTRAL & UNIVERSITY			
EXISTING DEVELOPMENT	3.8	78,489	UNM ACADEMIC/RESEARCH (TO BE DEMOLISHED)
			PARKING LOT
PROPOSED REDEVELOPMENT	3.8	160,000	MULTI-FAMILY HOUSING (160 UNITS)
		34,000	MIXED-USE - RETAIL
		60,000	OFFICE
		112,000	PARKING STRUCTURE (300 SPACES)
REDEVELOPMENT SUBTOTAL	3.8	366,000	
CENTRAL CAMPUS - CENTRAL & UNIVERSITY TOTAL	3.8	366,000	
SCIENCE & TECHNOLOGY PARK			
EXISTING DEVELOPMENT	40.9	553,151	OFFICE/R&D LABS
		140,182	PARKING STRUCTURE (409 SPACES)
EXISTING DEVELOPMENT SUBTOTAL	40.9	693,333	
PROPOSED DEVELOPMENT	33.6	160,000	OFFICE
		200,000	R & D
		315,000	PARKING STRUCTURE (900 SPACES/3 LEVELS)
		144,300	RETAIL
DEVELOPMENT SUBTOTAL	33.6	819,300	
SCIENCE & TECHNOLOGY PARK TOTAL	74.5	1,512,633	
LOBO VILLAGE RETAIL & ENTERTAINMENT			
PROPOSED DEVELOPMENT	10.6	315,000	PARKING STRUCTURE (900 SPACES/3 LEVELS)
		40,000	RETAIL
		16,000	RESTAURANT
		105,000	HOTEL (4 FLOORS)
DEVELOPMENT SUBTOTAL	10.6	476,000	
LOBO VILLAGE RETAIL & ENTERTAINMENT TOTAL	10.6	476,000	

II. District Boundaries and Proposed Land Uses



TABLE II-2			
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT			
EXISTING AND PROPOSED LAND USES BY SUB-AREA			
SUB-AREA	ACRES	BUILDING SQUARE FOOTAGE	LAND USE DESCRIPTION
GIBSON TOWN CENTER			
EXISTING DEVELOPMENT	1.3	12,000	FIRE STATION #2
PROPOSED DEVELOPMENT	44.1	427,000	RETAIL
		12,000	RESTAURANTS
		50,000	RESIDENTIAL
DEVELOPMENT SUBTOTAL	44.1	489,000	
GIBSON TOWN CENTER TOTAL	45.4	501,000	
GRAND TOTAL	141.0	3,204,633	

A. Description of Public Improvements

The public improvements the cost of which is proposed to be financed, paid, and/or reimbursed by the District, may include, but are not limited to, the construction and associated soft costs for certain onsite and offsite public improvements described below. Soft costs may include, but are not limited to, the cost of planning, design, engineering, fees, permits, construction inspection and administration, permitting, staking, testing, gross receipts taxes, contingencies, and financing and/or carrying costs.

For purposes of this TID Plan, these public improvements are categorized as follows:

- Subdivision-type infrastructure, including but not limited to: grading, roadways (e.g., paving, lighting, signage, landscaping, sidewalks and traffic control), water systems, sanitary sewer systems, drainage and flood control systems including runoff treatment facilities;
- Amenity-type improvements, including but not limited to: pedestrian and bicycle trails, parks/plazas, recreation and open landscaped areas;
- Building improvements, including but not limited to: public facilities for educational, research & development ("R&D") and public service, including public parking facilities; and
- Regional / project-wide future improvements, including but not limited to: transit and transportation improvements, recreation fields and facilities, and energy conservation improvements (e.g., solar photovoltaic facilities).

A map showing the location of the public improvements is attached as Exhibit C. A brief narrative description of these public improvements follows below.

- Subdivision Infrastructure
 - Roadway Improvements
 - Gibson Boulevard (Alumni Drive to University Boulevard): Half-width improvements consisting of two (2) lanes, including traffic signal and intersection improvements at the intersection of Gibson Boulevard and Alumni Drive, landscaping and sidewalks improvements, median landscaping, and water, sanitary sewer, and storm drain improvements;
 - Alumni Road (Avenida Cesar Chavez to Gibson Boulevard): Half-width improvements consisting of two (2) lanes, and landscaping and sidewalk improvements;
 - University Boulevard (Basehart SE to Gibson Boulevard): Town Center entrance improvements at University Boulevard, including ingress/egress lanes and traffic signal; landscaping, sidewalks, and median landscaping; and pedestrian improvements at the intersection of University Boulevard and Avenida Cesar Chavez;

III. Description and Estimated Cost of Public Improvements



- Avenida Cesar Chavez (Langham SE to Buena Vista Drive SE): Traffic signal at the intersection of Avenida Cesar Chavez and Langham SE; landscaping, sidewalks, and median landscaping; and pedestrian improvements at the intersection of Avenida Cesar Chavez and Bradbury Drive SE.
- Central Avenue (Ash Street to University Boulevard): Landscaping and sidewalk improvements on north half of the right-of-way ("ROW");
- Central Avenue (Vassar Drive to Girard Boulevard): Landscaping and sidewalk improvements on north half of the ROW; and
- Girard Boulevard (Central Avenue to Girard Place NE): Landscaping and sidewalk improvements on west half of the ROW.
- Demolition and Earthwork
 - Science and Technology Park Earthwork (NE quadrant of Langham SE and Avenida Cesar Chavez): Site clearing and grubbing, grading, removal of materials and debris, and retaining wall improvements.
- Trunk Drainage Facilities
 - Gibson Town Center Storm Drain Infrastructure (University Boulevard to the Albuquerque Metropolitan Arroyo Flood Control Authority's ("AMAFCA") Geneva's Channel): Demolition of the existing open channel, installation of underground storm drain, junction box, temporary pond, energy dissipater and water quality manhole.
 - AMAFCA Drainage Water Quality Facility at the confluence of Geneva's Channel and South Diversion Channel.
- Trunk Water and Sewer Facilities
 - Gibson Town Center Water Line Infrastructure (University Boulevard west to Alumni Drive and from Lobo Village south to Gibson Boulevard): Main water line, fire hydrants, valves, and services;
 - Gibson Town Center Sanitary Sewer Infrastructure (University Boulevard west to Alumni Drive and from Lobo Village south to Gibson Boulevard): Main sanitary sewer, manholes, and services;
 - Central and Girard Water Line Infrastructure: New and relocated water line, fire hydrants, valves, and services;
 - Central and Girard Sanitary Sewer Infrastructure: New manholes and services;
 - Central and University Water Line Infrastructure: New water line, fire hydrants, valves, and services; and

- Central and University Sanitary Sewer Infrastructure: New manholes and services.
- Amenity Improvements
 - Pedestrian Facilities
 - Urban Plaza / Park #1 (Gibson Town Center at University Boulevard entrance): Decorative paving, site furnishings, lighting and landscaping;
 - Urban Plaza / Park #2 (Science and Technology Park at NW quadrant of University Boulevard & Avenida Cesar Chavez): Decorative paving, site furnishings, lighting and landscaping;
 - Urban Plaza / Park #3 (Science and Technology Park at SW quadrant of University Boulevard & Basehart SE): Decorative paving, site furnishings, lighting and landscaping;
 - Pedestrian Pathway (Basehart SE to Alumni Drive): Internal pedestrian pathway from Basehart SE to the Urban Plaza / Park #1 within the Gibson Town Center, including pedestrian lighting and landscaping improvements; and
 - Pedestrian improvements adjacent to the sports facilities.
 - Landscaping Outside of ROW
 - Internal landscaping within the Science and Technology Park;
 - Internal landscaping south of the Avenida Cesar Chavez right-of-way; and
 - Native seeding along South Diversion Channel and NE quadrant of I-25 and Gibson Interchange.
 - Trails
 - South Diversion Channel Trail (Barnhart SE to Gibson Boulevard): 10' multi-use trail and native seeding along the banks of the channel; and
 - Buena Vista Trail: 10' multi-use trail from University Boulevard to Buena Vista, south of Sunshine Terrace and Lowell Elementary School.
- Building Improvements
 - Parking Structures
 - Two (2) parking structures at the following locations within the Science & Technology Park:
 - NW corner of Avenida Cesar Chaves and Bradbury SE and
 - East of Langham and North of Avenida Cesar Chavez.
 - Research/Education Buildings
 - Five (5) R&D buildings within the Science & Technology Park and

- One (1) office building within the Science & Technology Park.
- Regional/Project-wide Improvements
 - Transit and transportation:
 - Bus Rapid Transit system: Increased service along University Boulevard between Menaul Boulevard and the Albuquerque International Airport and
 - Interstate 25 improvements,
 - Lomas Median improvements,
 - Recreation fields and facilities,
 - A linear trail/park within the TIDD near Lowell Elementary School,
 - Public safety improvements:
 - Facilities related to enhanced public safety services, which may include but are not limited to, police substation and gunshot detection technology improvements, and
 - Energy conservation (e.g., solar photovoltaic facilities).

B. Estimated Cost of Public and Private Infrastructure Improvements

Total estimated public and private infrastructure improvement costs for the TID Project are \$277,747,020 of which \$267,456,620 is estimated to be TIDD eligible. These costs are estimates only, based upon the anticipated improvements and are expressed in calendar year 2020 dollars. All TIDD eligible costs, including any particular facility or portion of a facility, may be financed, paid, and/or reimbursed from the proceeds of gross receipts tax increment bonds and/or notes, property tax increment bonds and/or notes, loans, advances and other indebtedness incurred or issued by the District, and/or paid or reimbursed directly from increment revenues. In addition, the Petitioners and the Developer may explore other sources of financing for the TID Project, including but not limited to additional public financing through a Public Improvement District ("PID"), a Business Improvement District ("BID"), and local, state and federal grants, loans and appropriations. Table III-1 on the following pages summarizes the public and private improvements costs by phase. Please refer to Section XI for a description of possible alternatives, modifications, or substitutions to the improvements and financing methods.

III. Description and Estimated Cost of Public Improvements



TABLE III-1				
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT				
ESTIMATED PUBLIC AND PRIVATE IMPROVEMENTS				
PHASE / IMPROVEMENT TYPE	IMPROVEMENT DESCRIPTION	HARD COSTS	SOFT COSTS	TOTAL
GIBSON TOWN CENTER #1				
SUBDIVISION	STORM CHANNEL DEMOLITION	\$141,480	\$69,138	\$210,618
	EARTHWORK – ROW	\$343,474	\$167,847	\$511,321
	PAVING	\$903,205	\$441,374	\$1,344,579
	STREETSCAPE – ROW	\$575,500	\$281,232	\$856,732
	WATER	\$257,762	\$125,962	\$383,724
	SANITARY SEWER	\$133,794	\$65,382	\$199,176
	STORM DRAINAGE	\$1,251,557	\$611,605	\$1,863,162
	WATER QUALITY	\$500,000	\$244,338	\$744,338
	TRAFFIC SIGNAL	\$250,000	\$122,169	\$372,169
	MISCELLANEOUS	\$238,000	\$116,305	\$354,305
SUBDIVISION SUBTOTAL		\$4,594,772	\$2,245,350	\$6,840,122
AMENITY	PEDESTRIAN LIGHTING	\$132,300	\$64,652	\$196,952
	TRAILS	\$111,078	\$54,281	\$165,359
AMENITY SUBTOTAL		\$243,378	\$118,933	\$362,311
SUBTOTAL PUBLIC		\$4,838,150	\$2,364,283	\$7,202,433
PRIVATE	DRY UTILITIES	\$250,000	\$122,169	\$372,169
	GIBSON EARTHWORK	\$3,949,956	\$1,930,245	\$5,880,201
	SIGNAGE	\$47,000	\$22,968	\$69,968
PRIVATE SUBTOTAL		\$4,246,956	\$2,075,381	\$6,322,337
GIBSON TOWN CENTER #1 TOTAL		\$9,085,106	\$4,439,664	\$13,524,770

III. Description and Estimated Cost of Public Improvements



TABLE III-1				
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT				
ESTIMATED PUBLIC AND PRIVATE IMPROVEMENTS				
PHASE / IMPROVEMENT TYPE	IMPROVEMENT DESCRIPTION	HARD COSTS	SOFT COSTS	TOTAL
GIBSON TOWN CENTER #2				
SUBDIVISION	PAVING	\$70,184	\$34,297	\$104,481
	STREETSCAPE – ROW	\$176,800	\$86,398	\$263,198
	WATER	\$120,340	\$58,807	\$179,147
	SANITARY SEWER	\$74,192	\$36,256	\$110,448
	TRAFFIC SIGNAL	\$250,000	\$122,169	\$372,169
	MISCELLANEOUS	\$78,000	\$38,117	\$116,117
SUBDIVISION SUBTOTAL		\$769,516	\$376,043	\$1,145,559
AMENITY	PLAZA / PARK	\$2,950,000	\$1,441,591	\$4,391,591
	OTHER LANDSCAPING	\$337,500	\$164,928	\$502,428
	PEDESTRIAN LIGHTING	\$42,000	\$20,524	\$62,524
AMENITY SUBTOTAL		\$3,329,500	\$1,627,043	\$4,956,543
SUBTOTAL PUBLIC		\$4,099,016	\$2,003,087	\$6,102,103
PRIVATE	DRY UTILITIES	\$250,000	\$122,169	\$372,169
	SIGNAGE	\$47,000	\$22,968	\$69,968
PRIVATE SUBTOTAL		\$297,000	\$145,136	\$442,136
GIBSON TOWN CENTER #2 TOTAL		\$4,396,016	\$2,148,223	\$6,544,239

III. Description and Estimated Cost of Public Improvements



TABLE III-1				
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT				
ESTIMATED PUBLIC AND PRIVATE IMPROVEMENTS				
PHASE / IMPROVEMENT TYPE	IMPROVEMENT DESCRIPTION	HARD COSTS	SOFT COSTS	TOTAL
SCIENCE & TECHNOLOGY PARK #1				
SUBDIVISION	PAVING – LANGHAM	\$101,651	\$49,674	\$151,325
	PAVING – CESAR CHAVEZ	\$175,000	\$85,518	\$260,518
	STREETSCAPE – ROW	\$491,100	\$239,988	\$731,088
	TRAFFIC SIGNAL	\$250,000	\$122,169	\$372,169
	MISCELLANEOUS	\$78,000	\$38,117	\$116,117
SUBDIVISION SUBTOTAL		\$1,095,751	\$535,466	\$1,631,217
AMENITY	OTHER LANDSCAPING	\$217,000	\$106,042	\$323,042
	PEDESTRIAN LIGHTING	\$70,140	\$34,276	\$104,416
	TRAILS	\$199,958	\$97,714	\$297,672
AMENITY SUBTOTAL		\$487,098	\$238,033	\$725,131
SUBTOTAL PUBLIC		\$1,582,849	\$773,499	\$2,356,348
PRIVATE	DRY UTILITIES	\$330,000	\$161,263	\$491,263
	SIGNAGE	\$87,000	\$42,515	\$129,515
PRIVATE SUBTOTAL		\$417,000	\$203,777	\$620,777
SCIENCE & TECHNOLOGY PARK #1 TOTAL		\$1,999,849	\$977,276	\$2,977,125

III. Description and Estimated Cost of Public Improvements



TABLE III-1				
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT				
ESTIMATED PUBLIC AND PRIVATE IMPROVEMENTS				
PHASE / IMPROVEMENT TYPE	IMPROVEMENT DESCRIPTION	HARD COSTS	SOFT COSTS	TOTAL
SCIENCE & TECHNOLOGY PARK #2				
SUBDIVISION	EARTHWORK	\$1,902,448	\$929,679	\$2,832,127
	RETAINING WALL	\$675,352	\$330,028	\$1,005,380
	STREETSCAPE – ROW	\$1,236,800	\$604,393	\$1,841,193
	MISCELLANEOUS	\$78,000	\$38,117	\$116,117
SUBDIVISION SUBTOTAL		\$3,892,600	\$1,902,216	\$5,794,816
AMENITY	PLAZA / PARK	\$1,920,000	\$938,256	\$2,858,256
	OTHER LANDSCAPING	\$1,582,913	\$775,530	\$2,356,443
	PEDESTRIAN LIGHTING	\$148,680	\$72,656	\$221,336
AMENITY SUBTOTAL		\$3,651,593	\$1,784,442	\$5,436,035
BUILDINGS	R&D (2 FLOORS)	\$11,120,000	\$3,874,625	\$14,994,625
	PARKING STRUCTURE (900 SPACES/3 LEVELS)	\$16,685,979	\$5,814,021	\$22,500,000
BUILDINGS SUBTOTAL		\$27,805,979	\$9,688,646	\$37,494,625
SUBTOTAL PUBLIC		\$35,350,172	\$13,375,305	\$48,725,477
PRIVATE	SIGNAGE	\$7,000	\$3,421	\$10,421
SCIENCE & TECHNOLOGY PARK #2 TOTAL		\$35,357,172	\$13,378,725	\$48,735,897

III. Description and Estimated Cost of Public Improvements



TABLE III-1 SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT ESTIMATED PUBLIC AND PRIVATE IMPROVEMENTS				
PHASE / IMPROVEMENT TYPE	IMPROVEMENT DESCRIPTION	HARD COSTS	SOFT COSTS	TOTAL
SCIENCE & TECHNOLOGY PARK #3				
SUBDIVISION	EARTHWORK	\$425,380	\$207,873	\$633,253
	PAVING – LANGHAM	\$101,651	\$49,674	\$151,325
	STREETSCAPE – ROW	\$245,000	\$119,725	\$364,725
	MISCELLANEOUS	\$78,000	\$38,117	\$116,117
SUBDIVISION SUBTOTAL		\$850,031	\$415,389	\$1,265,420
AMENITY	PLAZA / PARK	\$1,050,000	\$513,109	\$1,563,109
	OTHER LANDSCAPING	\$620,000	\$302,979	\$922,979
	PEDESTRIAN LIGHTING	\$59,640	\$29,145	\$88,785
	TRAILS	\$52,272	\$25,544	\$77,816
AMENITY SUBTOTAL		\$1,781,912	\$870,776	\$2,652,688
BUILDINGS	OFFICE (3 FLOORS)	\$12,240,000	\$4,264,875	\$16,504,875
	R&D (2 FLOORS)	\$30,580,000	\$10,655,219	\$41,235,219
	R&D (3 FLOORS)	\$13,900,000	\$4,843,281	\$18,743,281
	PARKING STRUCTURE (900 SPACES/3 LEVELS)	\$16,685,979	\$5,814,021	\$22,500,000
BUILDINGS SUBTOTAL		\$73,405,979	\$25,577,396	\$98,983,375
SUBTOTAL PUBLIC		\$76,037,922	\$26,863,561	\$102,901,483
PRIVATE	SIGNAGE	\$7,000	\$3,421	\$10,421
SCIENCE & TECHNOLOGY PARK #3 TOTAL		\$76,044,922	\$26,866,981	\$102,911,904

III. Description and Estimated Cost of Public Improvements



TABLE III-1				
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT				
ESTIMATED PUBLIC AND PRIVATE IMPROVEMENTS				
PHASE / IMPROVEMENT TYPE	IMPROVEMENT DESCRIPTION	HARD COSTS	SOFT COSTS	TOTAL
CENTRAL CAMPUS - CENTRAL & GIRARD				
SUBDIVISION	PAVING	\$588,579	\$287,624	\$876,203
	STREETSCAPE – ROW	\$180,400	\$88,157	\$268,557
	WATER	\$72,388	\$35,374	\$107,762
	SANITARY SEWER	\$18,360	\$8,972	\$27,332
	MISCELLANEOUS	\$20,000	\$9,774	\$29,774
SUBDIVISION SUBTOTAL		\$879,727	\$429,901	\$1,309,628
AMENITY	OTHER LANDSCAPING	\$248,000	\$121,191	\$369,191
	SIGNAGE	\$7,000	\$3,421	\$10,421
AMENITY SUBTOTAL		\$255,000	\$124,612	\$379,612
SUBTOTAL PUBLIC		\$1,134,727	\$554,513	\$1,689,240
PRIVATE	DRY UTILITIES	\$50,000	\$24,434	\$74,434
	PLAZA / PARK	\$694,000	\$339,140	\$1,033,140
	SIGNAGE	\$80,000	\$39,094	\$119,094
	SITE DEMOLITION	\$79,000	\$38,605	\$117,605
PRIVATE SUBTOTAL		\$903,000	\$441,274	\$1,344,274
CENTRAL CAMPUS - CENTRAL & GIRARD TOTAL		\$2,037,727	\$995,786	\$3,033,513
CENTRAL CAMPUS - CENTRAL & UNIVERSITY				
SUBDIVISION	PAVING	\$10,000	\$4,887	\$14,887
	STREETSCAPE – ROW	\$581,900	\$284,360	\$866,260
	WATER	\$63,205	\$30,887	\$94,092
	SANITARY SEWER	\$15,951	\$7,795	\$23,746
	MISCELLANEOUS	\$23,000	\$11,240	\$34,240
SUBDIVISION SUBTOTAL		\$694,056	\$339,168	\$1,033,224
SUBTOTAL PUBLIC		\$694,056	\$339,168	\$1,033,224
PRIVATE	BUILDING DEMOLITION	\$928,500	\$453,735	\$1,382,235
	DRY UTILITIES	\$66,000	\$32,253	\$98,253
	SIGNAGE	\$40,000	\$19,547	\$59,547
PRIVATE SUBTOTAL		\$1,034,500	\$505,534	\$1,540,034
CENTRAL CAMPUS - CENTRAL & UNIVERSITY TOTAL		\$1,728,556	\$844,702	\$2,573,258

III. Description and Estimated Cost of Public Improvements



TABLE III-1				
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT				
ESTIMATED PUBLIC AND PRIVATE IMPROVEMENTS				
PHASE / IMPROVEMENT TYPE	IMPROVEMENT DESCRIPTION	HARD COSTS	SOFT COSTS	TOTAL
REGIONAL/PROJECT-WIDE FUTURE IMPROVEMENTS				
TRANSIT AND TRANSPORTATION AND PUBLIC SAFETY/OTHER	BUS RAPID TRANSIT	\$2,015,215	\$984,785	\$3,000,000
	I-25/PUBLIC SAFETY, POLICE SUBSTATION, GUNSHOT DETECTION TECHNOLOGY/ OTHER IMPROVEMENTS	\$53,870,935	\$26,325,379	\$80,196,314
REGIONAL TRANSIT AND TRANSPORTATION SUBTOTAL		\$55,886,149	\$27,310,164	\$83,196,314
RECREATION AND ENERGY	RECREATION FIELDS AND FACILITIES	\$1,948,041	\$951,959	\$2,900,000
	ENERGY CONSERVATION (P1)	\$3,493,039	\$1,706,961	\$5,200,000
	ENERGY CONSERVATION (P2)	\$4,131,190	\$2,018,810	\$6,150,000
RECREATION AND ENERGY SUBTOTAL		\$9,572,271	\$4,677,729	\$14,250,000
REGIONAL/PROJECT-WIDE FUTURE IMPROVEMENTS TOTAL		\$65,458,420	\$31,987,893	\$97,446,314
GRAND TOTAL		\$196,107,768	\$81,639,252	\$277,747,020

C. Estimated Time Necessary to Complete the Tax Increment Development Project

The estimated schedule for the commencement of the TID Project is shown in Table III-2 below.

TABLE III-2		
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT		
TID PROJECT SCHEDULE		
PHASE	IMPROVEMENT TYPE	CONSTRUCTION START YEAR
GIBSON TOWN CENTER #1	SUBDIVISION	2022
	AMENITY	2022/2026
	PRIVATE	2022
GIBSON TOWN CENTER #2	SUBDIVISION	2023
	AMENITY	2027
	PRIVATE	2023
SCIENCE & TECHNOLOGY PARK #1	SUBDIVISION	2024
	AMENITY	2024/2026
	PRIVATE	2024

III. Description and Estimated Cost of Public Improvements



TABLE III-2		
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT		
TID PROJECT SCHEDULE		
PHASE	IMPROVEMENT TYPE	CONSTRUCTION START YEAR
SCIENCE & TECHNOLOGY PARK #2	SUBDIVISION	2025/2026
	AMENITY	2028
	BUILDINGS	2026/2027
	PRIVATE	2025
SCIENCE & TECHNOLOGY PARK #3	SUBDIVISION	2025/2028
	AMENITY	2028/2029
	BUILDINGS	2033/2035/2039/2043/2046
	PRIVATE	2028
CENTRAL CAMPUS - CENTRAL & GIRARD	SUBDIVISION	2022
	AMENITY	2022
	PRIVATE	2022
CENTRAL CAMPUS - CENTRAL & UNIVERSITY	SUBDIVISION	2028
	PRIVATE	2028
REGIONAL/PROJECT-WIDE FUTURE IMPROVEMENTS	TRANSIT AND TRANSPORTATION	2028/2034/2041/2045/2049
	RECREATION AND ENERGY	2026/2030/2037

The District is anticipated to finance, pay, and/or reimburse the Developer, the City, and the State, as applicable, for the cost of public improvements from the proceeds of gross receipts tax increment bonds, property tax increment bonds, and/or notes, loans, advances and other indebtedness incurred or issued by the District. In addition, the Petitioners and the Developer may explore other sources of financing for the TID Project, including but not limited to additional public financing through a Public Improvement District ("PID"), a Business Improvement District ("BID"), and local, state and federal grants, loans and appropriations. The public improvements so financed may be conveyed to the District or other applicable special district. This TID Plan contemplates that the Petitioner will seek dedication of gross receipts tax increments from the City, the County of Bernalillo (the "County"), and the State; property tax increments from the City and the County; and the bonds and/or notes, loans, advances and other indebtedness incurred will be payable from up to seventy-five percent (75.00%) of the gross receipts tax increment and property tax increment revenues generated within the District. Please refer to Section XI for a description of possible alternatives, modifications, or substitutions to the improvements and financing methods.

A. Indebtedness

The governing body of the District (the "District Board") shall determine the amount, timing, and form of District indebtedness to finance, pay, and/or reimburse the cost of public improvements and may authorize the issuance of any number of series of bonds with maturities of up to twenty-five (25) years subject to NMSA 1978, Section 5-15-28 (2006). The District may issue long-term bonds secured by recurring gross receipts tax increment and/or property tax increment, and the District may also issue short-term bonds ("Sponge Bonds") or other forms of indebtedness sized in principal amounts approximately equal to accumulated one-time and/or recurring gross receipts tax increment and/or property tax increment which is not pledged toward any long-term bonds. In addition, increment revenues may be disbursed directly to pay and/or reimburse the costs of (i) public improvements incurred by the Developer, the County, or the State and (ii) other costs of the District, including administrative and formation costs.

Gross receipts tax increment bonds may be secured by an individual or pooled pledge of gross receipts tax revenues attributable to the City, County, and the State. Similarly, property tax increment bonds may be secured by an individual or pooled pledge of property tax revenues attributable to the City and the County. The bonds may be privately placed or publicly offered. Credit enhancement from the Petitioner or Developer is not anticipated.

Table IV-1 on the following page contains an illustration of potential District financing and indebtedness.

IV. Proposed Financing Methods



TABLE IV-1					
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT					
TIDD FINANCING SUMMARY					
	LONG TERM GROSS RECEIPTS BONDS	LONG TERM PROPERTY TAX BONDS	SPONGE BONDS	DIRECT PAY	TOTAL
SOURCES					
PRINCIPAL	\$80,440,000	\$9,030,000	\$178,987,934	\$9,897,176	\$278,355,110
USES					
PUBLIC IMPROVEMENTS	\$71,271,510	\$7,775,000	\$178,737,934	\$9,672,176	\$267,456,620
DEBT SERVICE RESERVE	\$6,753,244	\$802,947	\$0	\$0	\$7,556,191
COSTS OF ISSUANCE	\$2,415,246	\$452,053	\$250,000	\$225,000	\$3,342,299
TOTAL USES	\$80,440,000	\$9,030,000	\$178,987,934	\$9,897,176	\$278,355,110

Please refer to Section XI for a description of possible alternatives, modifications, or substitutions to the improvements and financing methods.

B. Security for Indebtedness

The portion of gross receipts tax and property tax available to be pledged as security toward District indebtedness or other sources of financing is presented in Table IV-2 and Table IV-3 below.

IV. Proposed Financing Methods



TABLE IV-2						
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT						
GROSS RECEIPTS TAX DEDICATED TO TIDD						
TAXING ENTITY	INCREMENT DESCRIPTION	GROSS RATE	TIDD ELIGIBLE RATE	ADMINISTRATIVE FEE	TIDD DEDICATION	EFFECTIVE TIDD RATE
CITY OF ALBUQUERQUE	MUNICIPAL GROSS RECEIPTS TAX (SEC. 4-3-1)	0.2500%	0.2500%	3.25%	75.00%	0.1814%
	MUNICIPAL GROSS RECEIPTS TAX (SEC. 4-3-2)	0.2500%	0.2500%	3.25%	75.00%	0.1814%
	MUNICIPAL INFRASTRUCTURE GROSS RECEIPTS TAX (SEC. 4-3-5)	0.0625%	0.0625%	3.25%	75.00%	0.0454%
	TRANSPORTATION INFRASTRUCTURE TAX (SEC. 4-3-7)	0.2500%	0.0000%	NA	0.00%	0.0000%
	PUBLIC SAFETY TAX (SEC. 4-3-8)	0.2500%	0.0000%	NA	0.00%	0.0000%
	MUNICIPAL HOLD HARMLESS GROSS RECEIPTS TAX (SEC. 4-3-9)	0.3750%	0.3750%	3.25%	75.00%	0.2721%
	ABQ BIOPARK MUNICIPAL GROSS RECEIPTS TAX	0.1250%	0.0000%	NA	0.00%	0.0000%
	STATE SHARED GRT PER 7-1-6.4 NMSA	1.2250%	1.2250%	NA	75.00%	0.9188%
SUBTOTAL CITY		2.7875%	2.1625%	NA	NA	1.5990%
COUNTY OF BERNALILLO	COUNTY GROSS RECEIPTS TAX - GO 1ST 1/8TH (SEC. 78-41)	0.1250%	0.1250%	3.25%	75.00%	0.0907%
	COUNTY GROSS RECEIPTS TAX - GO 2ND 1/8TH (SEC. 78-42)	0.1250%	0.1250%	3.25%	75.00%	0.0907%
	COUNTY ENVIRONMENTAL GROSS RECEIPTS TAX (SEC. 78-43)	NA	NA	NA	NA	0.0000%
	COUNTY GROSS RECEIPTS TAX - GO 3RD 1/8TH (SEC. 78-44)	0.1250%	0.1250%	3.25%	75.00%	0.0907%
	CORRECTIONAL FACILITIES GROSS RECEIPTS TAX	0.1250%	0.0000%	NA	0.00%	0.0000%
	HEALTH CARE GROSS RECEIPTS TAX (SEC. 78-47)	0.0625%	0.0000%	NA	0.00%	0.0000%
	HEALTH CARE GROSS RECEIPTS TAX (SEC. 78-48)	0.0625%	0.0000%	NA	0.00%	0.0000%
	HOLD HARMLESS GROSS RECEIPTS TAX - GO 1ST 1/8TH (SEC. 78-49)	0.1250%	0.1250%	3.25%	75.00%	0.0907%
	HOLD HARMLESS GROSS RECEIPTS TAX - B & MH 2ND 1/8TH (SEC. 78-49)	0.1250%	0.0000%	NA	0.00%	0.0000%
	HOLD HARMLESS GROSS RECEIPTS TAX - GO 3RD 1/8TH (SEC. 78-50)	0.1250%	0.1250%	3.25%	75.00%	0.0907%
	PUBLIC SAFETY GROSS RECEIPTS TAX (SEC. 78-51)	0.0625%	0.0000%	NA	0.00%	0.0000%
	COUNTY REGIONAL TRANSIT GRT	0.1250%	0.0000%	NA	0.00%	0.0000%
SUBTOTAL COUNTY		1.3125%	0.6250%	NA	NA	0.4535%
STATE	STATE GRT NET OF STATE SHARED PER 7-1-6.4 NMSA	3.9000%	3.9000%	NA	52.63%	2.0525%
GRAND TOTAL		7.8750%	6.6875%	NA	NA	4.1051%

TABLE IV-3							
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT							
PROPERTY TAX DEDICATED TO TIDD							
TAXING ENTITY	2020 GROSS RATE		2020 TIDD ELIGIBLE RATE		TIDD DEDICATION	2020 EFFECTIVE TIDD RATE	
	RESIDENTIAL	NON-RESIDENTIAL	RESIDENTIAL	NON-RESIDENTIAL		RESIDENTIAL	NON-RESIDENTIAL
CITY OF ALBUQUERQUE							
OPERATIONAL	6.317	6.544	6.317	6.544	75%	4.738	4.908
DEBT SERVICE	4.976	4.976	0.000	0.000	0%	0.000	0.000
SUBTOTAL CITY	11.293	11.520	6.317	6.544	NA	4.738	4.908
COUNTY OF BERNALILLO							
OPERATIONAL	7.114	10.750	7.114	10.750	75%	5.336	8.063
DEBT SERVICE	1.265	1.265	0.000	0.000	0%	0.000	0.000
OPEN SPACE	0.196	0.200	0.000	0.000	0%	0.000	0.000
JUDGEMENT A	0.007	0.007	0.000	0.000	0%	0.000	0.000
SUBTOTAL COUNTY	8.582	12.222	7.114	10.750	NA	5.336	8.063

C. Estimated Annual Tax Increment

The District will generate gross receipts tax increment and property tax increment revenues from the commencement of development until the TID Project is complete and all related public improvement costs, as well as all outstanding gross receipts tax increment bonds, property tax increment bonds, and/or notes, loans, advances and other indebtedness of the District have been financed, paid, satisfied, and/or reimbursed.

Total projected gross receipts tax increment revenues of the TID Project are shown in Table IV-4 and total projected property tax increment revenues of the TID Project are shown in Table IV-5. A schedule of estimated annual increment is shown in Exhibit D. These revenues are inclusive of the gross receipts tax increment revenues (a) to be dedicated by the City pursuant to NMSA 1978, § 5-15-15(B)(1) (2019) and NMSA 1978, § 5-15-15(B)(2) (2019) as requested in the Petition and Joint Application of the University of New Mexico and the City of Albuquerque, New Mexico for Formation of South Campus Tax Increment Development District (the "Petition") and (b) the dedication of which Petitioners anticipate seeking from the County pursuant to NMSA 1978, § 5-15-15(C)(1) (2019) and from the State pursuant to NMSA 1978, § 5-15-15(D) (2019) and NMSA 1978, § 5-15-15(G) (2019). An illustration of the sources of the gross receipts tax increments and property tax increments can be found in Table IV-2 and Table IV-3 above.

IV. Proposed Financing Methods



Specific gross receipt tax increment citations follow below:

- City
 - NMSA 1978, § 5-15-15(B)(1) (2019)
 - Municipal gross receipts taxes attributable to Section 4-3-1-1 to 3 ROA 1994, Section 4-3-2-1 to 3 ROA 1994, Section 4-3-9-1 to 5 ROA 1994, and Section 4-3-5-1 to 4 ROA 1994.
 - NMSA 1978, § 5-15-15(B)(2) (2019)
 - State shared gross receipts tax distribution made pursuant to NMSA 1978, Section 7-1-6.4 (2019)
- County
 - NMSA 1978, § 5-15-15(C)(1) (2019)
 - County option gross receipts taxes attributable to Sections 78-41, 78-42, 78-44, 78-49, and 78-50 of the Bernalillo County Code.

TABLE IV-4			
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT			
ESTIMATED GROSS RECEIPTS TAX INCREMENT			
TAXING ENTITY	TOTAL PROJECTED GRT		
	TOTAL	DEDICATED TO TIDD	DEDICATED AS % OF TOTAL
CITY OF ALBUQUERQUE			
CONSTRUCTION	\$10,047,174	\$5,763,468	57.36%
INFRASTRUCTURE	\$1,143,568	\$655,997	57.36%
RECURRING	\$198,182,927	\$113,685,792	57.36%
SUBTOTAL CITY	\$209,373,670	\$120,105,257	57.36%
COUNTY OF BERNALILLO			
CONSTRUCTION	\$4,280,186	\$1,634,637	38.19%
INFRASTRUCTURE	\$487,170	\$186,054	38.19%
RECURRING	\$84,427,704	\$32,243,607	38.19%
SUBTOTAL COUNTY	\$89,195,061	\$34,064,298	38.19%
STATE			
CONSTRUCTION	\$14,057,033	\$7,398,105	52.63%
INFRASTRUCTURE	\$1,599,970	\$842,052	52.63%
RECURRING	\$277,278,356	\$145,929,399	52.63%
STATE	\$292,935,358	\$154,169,555	52.63%
GRAND TOTAL	\$591,504,089	\$308,339,111	52.13%

TABLE IV-5 SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT ESTIMATED PROPERTY TAX INCREMENT			
TAXING ENTITY	TOTAL PROJECTED PROPERTY TAX		
	TOTAL	DEDICATED TO TIDD	DEDICATED AS % OF TOTAL
CITY OF ALBUQUERQUE	\$14,009,119	\$10,506,839	75.00%
COUNTY OF BERNALILLO	\$23,013,146	\$17,259,859	75.00%
STATE	\$2,911,431	\$0	0.00%
GRAND TOTAL	\$39,933,695	\$27,766,698	69.53%

V. Use of Tax Increment Other Than to Secure Bonds



The proceeds of gross receipts tax increment may be used to pay principal, interest, and other costs associated with notes, loans, advances, and other indebtedness of the District and/or to pay or reimburse Developer advances, other sources of financing, and/or to fund other costs of the District including administrative and formation costs.

VI. Number and Type of Jobs



As shown in Tables VI-1 and VI-2 below, the overall impact to the City, as a result of jobs anticipated to be generated by the District, will be substantial. The project will create and support construction jobs and salaries and, once completed, tenants will lease space and create permanent jobs and salaries. In addition to the direct jobs and salaries resulting from the project, indirect and induced jobs and salaries will be created. Indirect jobs and salaries are created and supported in new or existing area firms, such as maintenance companies, supply and service firms, that may supply goods and services to the businesses located in the District. In addition, induced jobs and salaries are created and supported in new or existing other local businesses, such other retail stores, gas stations, banks, restaurants, and service companies that may supply goods and services to new workers and their families.

During construction, the following direct and indirect and induced construction jobs and salaries will be created and supported by the TID Project's development and construction:

TABLE VI-1			
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT			
CONSTRUCTION JOBS AND SALARIES			
	DIRECT	INDIRECT & INDUCED	TOTAL
AVERAGE ANNUAL ON-SITE CONSTRUCTION JOBS DURING BUILDOUT	151	71	222
TOTAL CONSTRUCTION SALARIES DURING BUILD-OUT	\$154,051,822	\$53,519,143	\$207,570,966

The following permanent jobs and salaries created by tenants locating within the TID Project will be created and supported:

TABLE VI-2 SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT PERMANENT JOBS AND SALARIES (CREATED OVER 28 YEARS)					
		NAICS	DIRECT	INDIRECT & INDUCED	TOTAL
JOBS	RETAIL/COMMERCIAL	452	1,337	150	1,486
	RESTAURANT	722	112	23	135
	THEATER	713	35	9	44
	RESIDENTIAL	531	16	9	25
	HOTEL	721	214	76	289
	OFFICE	541	880	732	1,612
	R&D	541	255	354	608
	PARKING	531	27	2	30
TOTAL JOBS CREATED FOR PERMANENT WORKERS			2,875	1,355	4,230
SALARIES	RETAIL	452	\$1,335,697,505	\$213,778,386	\$1,549,475,891
	RESTAURANT	722	\$70,241,738	\$28,020,834	\$98,262,572
	THEATER	713	\$23,011,894	\$13,740,862	\$36,752,756
	RESIDENTIAL	531	\$20,479,585	\$18,087,569	\$38,567,154
	HOTEL	721	\$161,794,259	\$90,540,067	\$252,334,327
	OFFICE	541	\$1,055,848,844	\$390,431,785	\$1,446,280,629
	R&D	541	\$463,844,271	\$264,864,356	\$728,708,627
	PARKING	531	\$18,799,010	\$2,865,439	\$21,664,449
TOTAL SALARIES PAID TO PERMANENT WORKERS			\$3,149,717,106	\$1,022,329,299	\$4,172,046,405

The District and surrounding area have been designated as the CNM/South Campus Employment Center in the Albuquerque/Bernalillo County Comprehensive Plan (2017). The Employment Center focuses on job creation and supports commercial uses. Several other applicable City plans also reflect this policy guidance, such as the South Yale Sector Development Plan (2009), the Clayton Heights Metropolitan Redevelopment Area Plan (2010) and the UNM/CNM/Sunport Transit Study (2014).

In addition, Census Tract 35001001200 ("Census Tract 12"), which includes the District, has been designated by the State and U.S. Department of the Treasury ("Treasury") as an Opportunity Zone. To be eligible as an Opportunity Zone, census tracts must qualify as "low-income," and must meet one of the following qualifications as established by the Treasury:

- The tract has a poverty rate of at least twenty percent (20%) or (a) for a census tract in a metropolitan area, the tract's median family income does not exceed eighty percent (80%) of the greater of (i) the metropolitan area median family income or (ii) the statewide median eighty percent (80%) of the statewide median family income.

In general, qualified census tracts will be the same as those designated for the New Markets Tax Credit Program. Census Tract 12 has the following characteristics (2019 data):

- Households: 3,057;
- Median Household Income: \$27,032;
- Poverty Rate: Thirty percent (30%);
- Housing Composition:
 - Single Unit: Fifty-three percent (53%) of total and ninety-one percent (91%) occupancy
 - Multiple Unit: Forty-seven percent (47%) of total and sixty-one percent (61%) occupancy; and
- Median Monthly Rent: \$674.

While the TID Project consists primarily of commercial uses and therefore is not anticipated to directly create workforce housing therein, adequate housing exists within the area to accommodate demand by low-income households. In addition, over the past several years the following new or renovated housing projects have increased the available housing stock for these households:

- UNM Family Housing: More than two hundred (200+) dwelling units,
- UNM Lobo Village: Two hundred sixteen (216) dwelling units,
- University Village: More than one hundred (100+) dwelling units,
- The View @ ABQ: Seven hundred eighty-six (786) dwelling units, and
- Sunport Apartments (LIHTC; Under Construction): Eighty-five (85) dwelling units.

The District contains or is adjacent to a number of educational facilities, including the following:

- University of New Mexico ("UNM"): Twenty-five thousand (25,000) students,
- Central New Mexico Community College ("CNM"): Sixteen thousand (16,000) students,
- Albuquerque Institute for Math & Science ("AIMS"): Three hundred fifty-five (355) student middle and high school campus, and
- Lowell Elementary School ("APS"): Two hundred fifty-seven (257) students.

Many of the existing research facilities at the Science & Technology Park are utilized by students at UNM, CNM, and AIMS. As new R&D facilities are added, in part through TIDD funding, it is expected that these students will participate in educational, research and internship opportunities in these facilities as well.

Proposed development supported by the District will incorporate key concepts of mixed-use, transit-oriented development and sustainable development as set forth in the Albuquerque / Bernalillo County Comprehensive Plan and the UNM Comprehensive Campus Master Plan. The project benefits from its unique "infill" location at the "heart" of the Albuquerque metropolitan area and as part of the distinctive UNM Campus environment.

Each of the distinct land use areas of the District presents various opportunities for innovative planning. However, common themes of the project include the following public amenities made possible by the District:

- Development density driven by infill, proximity to alternative transportation and access to parking structures;
- Public gathering spaces;
- A network of pedestrian walkways and bikeways; and
- Enhanced streetscapes and other high-quality landscape areas.

The TID Project is located along two designated Premium Transit Corridors: Central Avenue and University Boulevard. Central Avenue is served by the Albuquerque Rapid Transit ("ART") system and University Boulevard has both City bus service and UNM shuttles. The District leverages this access to high-quality transit by proposing concentrations of activity within walking distance of existing and planned transit stations. These include two proposed transit stations along the University corridor. One will be located at the UNM Science and Technology Park and a second will be located near the entrance to the proposed Town Center north of Gibson Boulevard. The District also includes proposed development close to existing ART stations on Central Avenue near University Boulevard and the main UNM station further east at Cornell Drive.

The project takes advantage of the District's location along Premium Transit Corridors and will contribute to the goals and policies of the City's Comprehensive Plan by coordinating land uses and transportation, creating a higher quality of life, increasing mobility within a designated Centers and Corridors, increasing transit ridership and decreased driving and congestion, reducing air pollution; and enhancing ability for the District to maximize economic opportunities.

The key characteristics of the innovative planning approaches for each of the major land use areas of the District are discussed below.

- **Central Campus Mixed-use:** Two locations on Central Campus are proposed for re-development that combine institutional and commercial uses at the threshold entrances to campus, both east and west, along Central Avenue, which has been designated a "Premium Transit Corridor" as has University Boulevard which connects Central and South Campus. Although different in terms of land use, both these areas illustrate compact, higher density development proximate to transit, which transitions to the University's pedestrian-oriented campus. Each of these "infill" re-development areas incorporates parking structures (private and Institutional) that support on-campus, mixed-use urban development and opportunities for a live, work, learn, shop and play environment. In addition to basic infrastructure, District funds will support high-quality public

streetscape, pedestrian and landscape improvements to enhance these campus-to-community transitional areas.

- **Science & Technology Park ("STP"):** Proposed development within the STP will also be "infill", but on a broader scale, encompassing more than thirty-four (34) acres. Existing built-out portions of the STP incorporate campus amenities and "walkability" with superior multi-modal transportation access, including auto, bus and bicycle all of which will be expanded by the development of the TID Project. In addition to the City's bus network, UNM also provides bus shuttle between Central and South Campus. Future expansion of the STP will enhance this pattern of development with improved transit and automobile management through two planned parking structures with 1,800 combined spaces. Additionally, public gathering spaces (plaza/park and landscaped open space) proximate to transit and pedestrian circulation will provide a campus-like focal point for businesses, institutional users and the community. District funds will support (i) public parking structures and transit improvements and (ii) public spaces, pedestrian connections and other campus-like amenities, in addition to basic infrastructure.
- **Lobo Village Retail & Entertainment:** This distinct land use area along Avenida Cesar Chavez with direct access to Interstate 25 provides the commercial "connective tissue" between Lobo Village student housing, the Science & Technology Park and the UNM/City athletic complex on South Campus, providing uses and places for people to gather within a broader network of employment and entertainment destinations. As such, the area reflects moderate suburban density and more auto-oriented development, while incorporating a high degree of mobility to employment, recreation, entertainment and commercial services in the area. District funds will focus on public improvements that support these connections, such as enhanced streetscape, pedestrian walkways and bikeways and high-quality landscape improvements.
- **Gibson Town Center:** When compared to the other land use areas within the South Campus TIDD, the Town Center development, located at the Interstate 25 – Gibson Avenue interchange, would appear to be the most traditional, but a closer look reveals attention to mixed-use, public gathering spaces and connectivity to the larger District and broader community. A central plaza/park near University Boulevard (a Premium Transit Corridor) establishes a focal point for mixed commercial and residential development which connects to Lobo Village student housing, the UNM/City athletic complex and the Science & Technology Park by a well-defined network of pedestrian walkways, bikeways and a planned transit station. District funds will assist in creating a special sense of place for this commercial area through these public improvements, as well as enhanced streetscape and other landscaped areas.

X. Amount, Type, and Source of Private Investment



The Developer expects to contribute a minimum of twenty percent (20%) of the estimated initial public infrastructure costs for the TID Project prior to the issuance of gross receipts increment bonds or property tax increment bonds, and allowable reimbursement under the Act. The Developer anticipates approximately \$10.3 million in private investment for non-TIDD funded subdivision infrastructure improvements in order to implement the proposed development. This amount represents approximately thirty-five percent (35%) of the total public and private investment in subdivision infrastructure, and twenty-four (24%) of the total combined public and private investment in subdivision infrastructure and amenity improvements. The funds could come from a variety of UNM institutional sources, including fund balances, quasi-endowment funds related to past real property sales and/or equity investment/loans from its Consolidated Investment Fund. Alternatively, UNM leadership may elect to create a "public-private" partnership with an experienced private-sector developer to assist with the financing and development of the TID Project.

The following is the anticipated schedule of private investment and TIDD-related investment in the first few years of the TID Project, prior to issuance of long-term gross receipts tax bonds:

TABLE X-1			
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT			
PROJECTED INITIAL PRIVATE INVESTMENT			
YEAR	TOTAL	PRIVATE INVESTMENT	TIDD FUNDING
2022	\$16.4 MILLION	\$7.7 MILLION	\$8.7 MILLION
2023	\$1.5 MILLION	\$0.4 MILLION	\$1.1 MILLION
2024	\$2.7 MILLION	\$0.6 MILLION	\$2.1 MILLION
TOTAL	\$20.6 MILLION	\$8.7 MILLION	\$11.9 MILLION

Possible alternatives, modifications, or substitutions to the improvements and financing methods are discussed below.

A. Public Improvements

The description of the public improvements, as set forth herein, are general in nature, and the costs shown in Section III are estimates only. The final description, specification, location, and estimated cost of the improvements will be determined upon the preparation of final plans and specifications and shall comply with the requirements of the resolution for formation of the District. The final plans may show substitutes, in lieu of modifications to the proposed work in order to accomplish the works of improvements, and any such substitution or any difference between the estimated and actual cost of the improvements funded by the District shall not be a change or modification in the proceedings as long as the improvements provide a service substantially similar to that as set forth in this TID Plan. In addition, the specific public improvements financed, paid, and/or reimbursed and the final financing will be determined based upon the actual dates of construction and reimbursement.

B. Financing Methods

The costs of constructing the improvements are proposed to be financed, paid, and/or reimbursed from the proceeds of gross receipts tax increment bonds; property tax increment bonds; and/or notes, loans, advances and other indebtedness incurred or issued by the District and/or paid or reimbursed directly from increment revenues or other sources of financing which are payable from the revenues generated within the District by up to seventy-five percent (75.00%) of the gross receipts and property tax increment. The District Board may authorize the issuance of one or more series of bonds and/or enter into one or more transactions involving loans, advances, and other indebtedness. In addition, the public improvements may be funded by monies from local public bodies and jurisdictions, or appropriations from the legislature, public improvement district bonds, business improvement districts, other assessment districts, sewer or water revenue bonds, connection fees, payments under development agreements, or from contributions from Developer and other revenues payable by users of the infrastructure improvements.

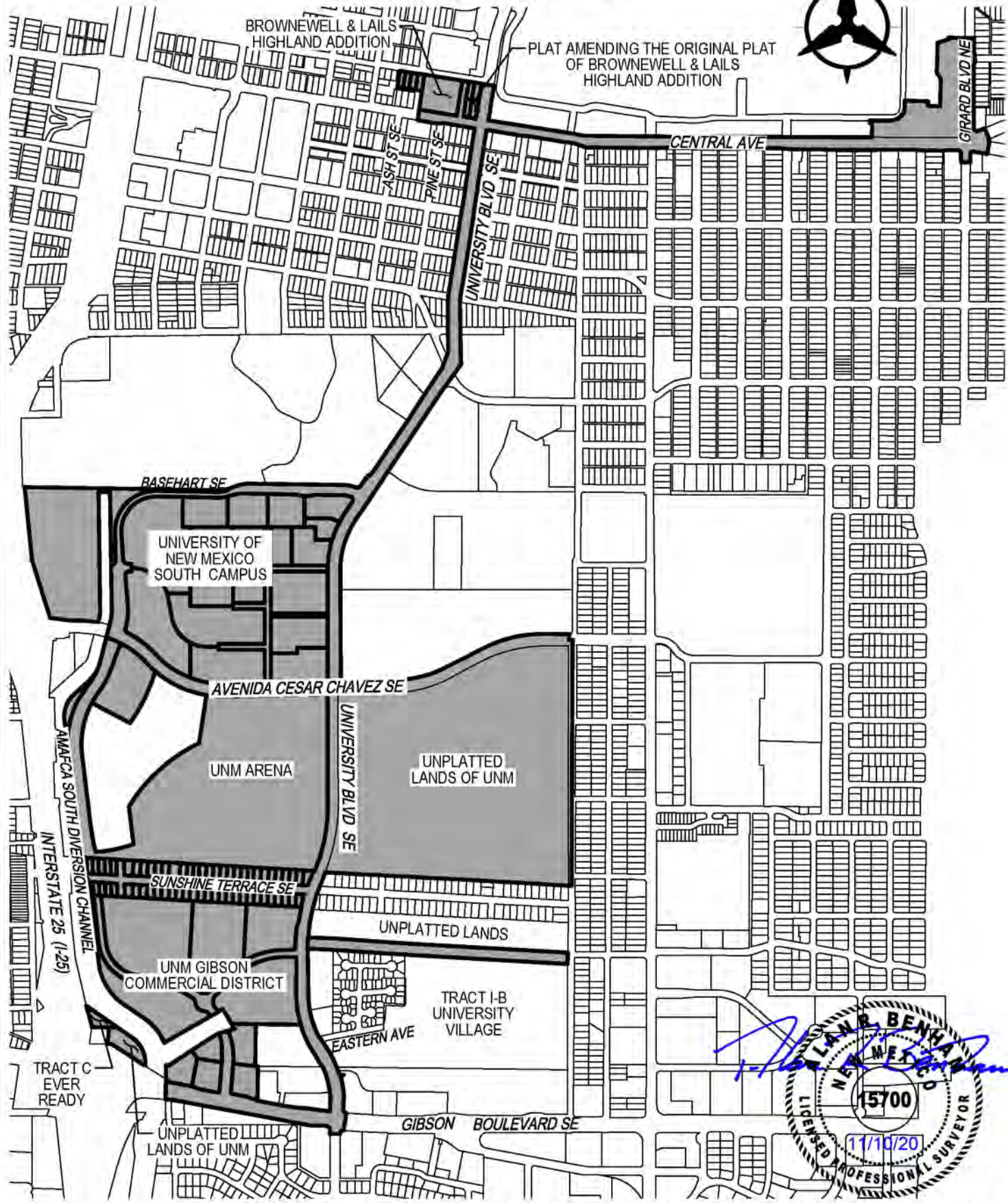
The debt structure described under Section IV above may be modified as appropriate to meet the objectives of the financing. These modifications may include, but are not limited to, changes in the following:

- Debt timing, phasing, escrowing, sizing, and debt service coverage;
- Credit enhancement;
- Capitalized interest;
- Principal amortization (i.e., bond term and annual debt service payment);
- Reserve fund size and form; and
- Coupon rates (i.e., fixed, variable, or any combination thereof).

EXHIBIT A

DISTRICT BOUNDARY MAP

DISTRICT BOUNDARY MAPS



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Courtyard I 7500 Jefferson St. NE
Albuquerque, NM 87109 (505) 823-1000

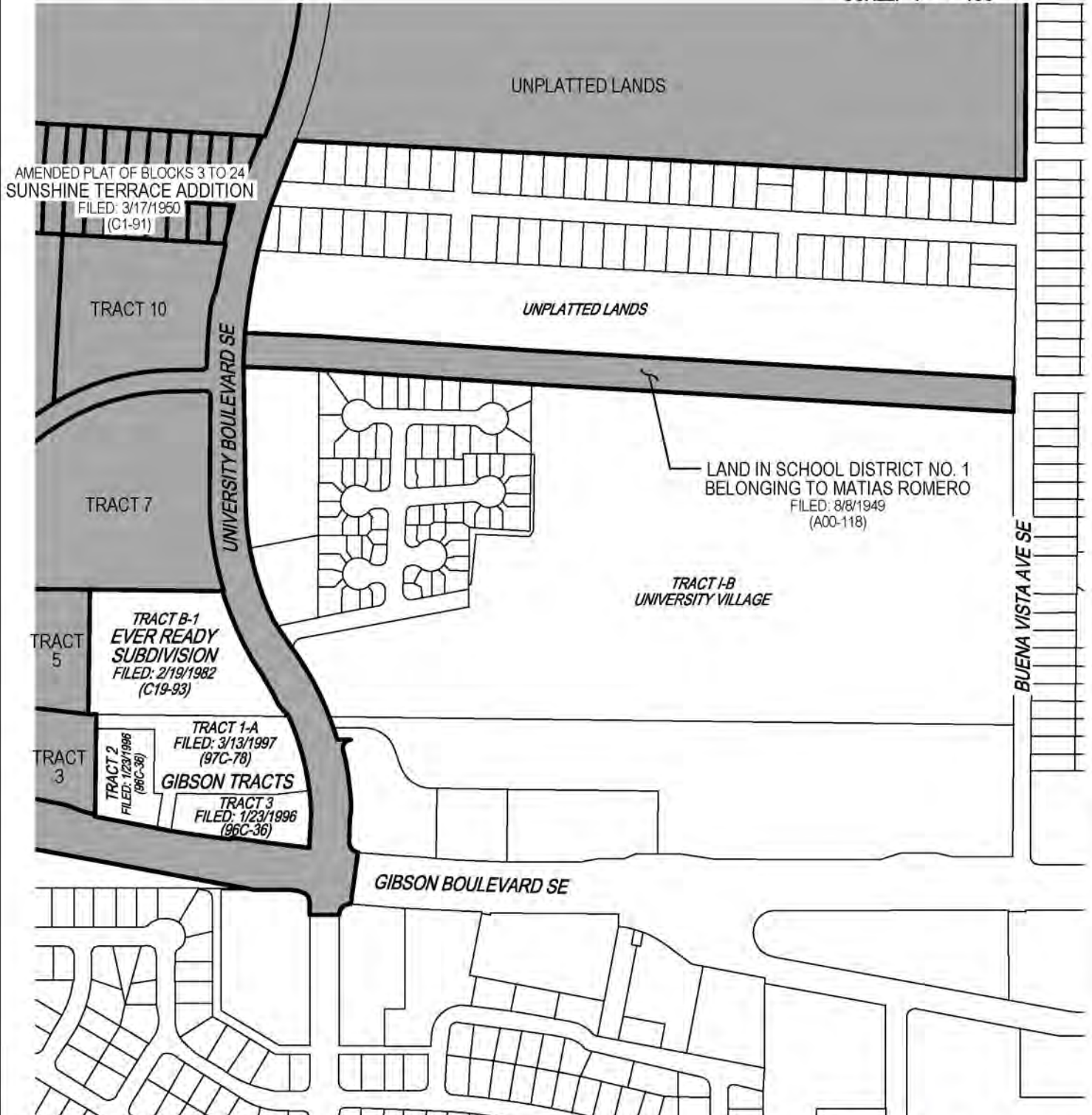
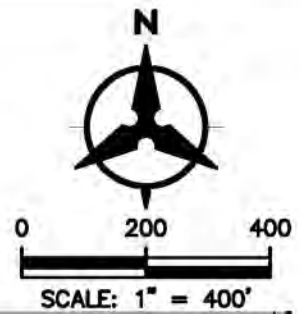


DISTRICT BOUNDARY MAPS





DISTRICT BOUNDARY MAPS



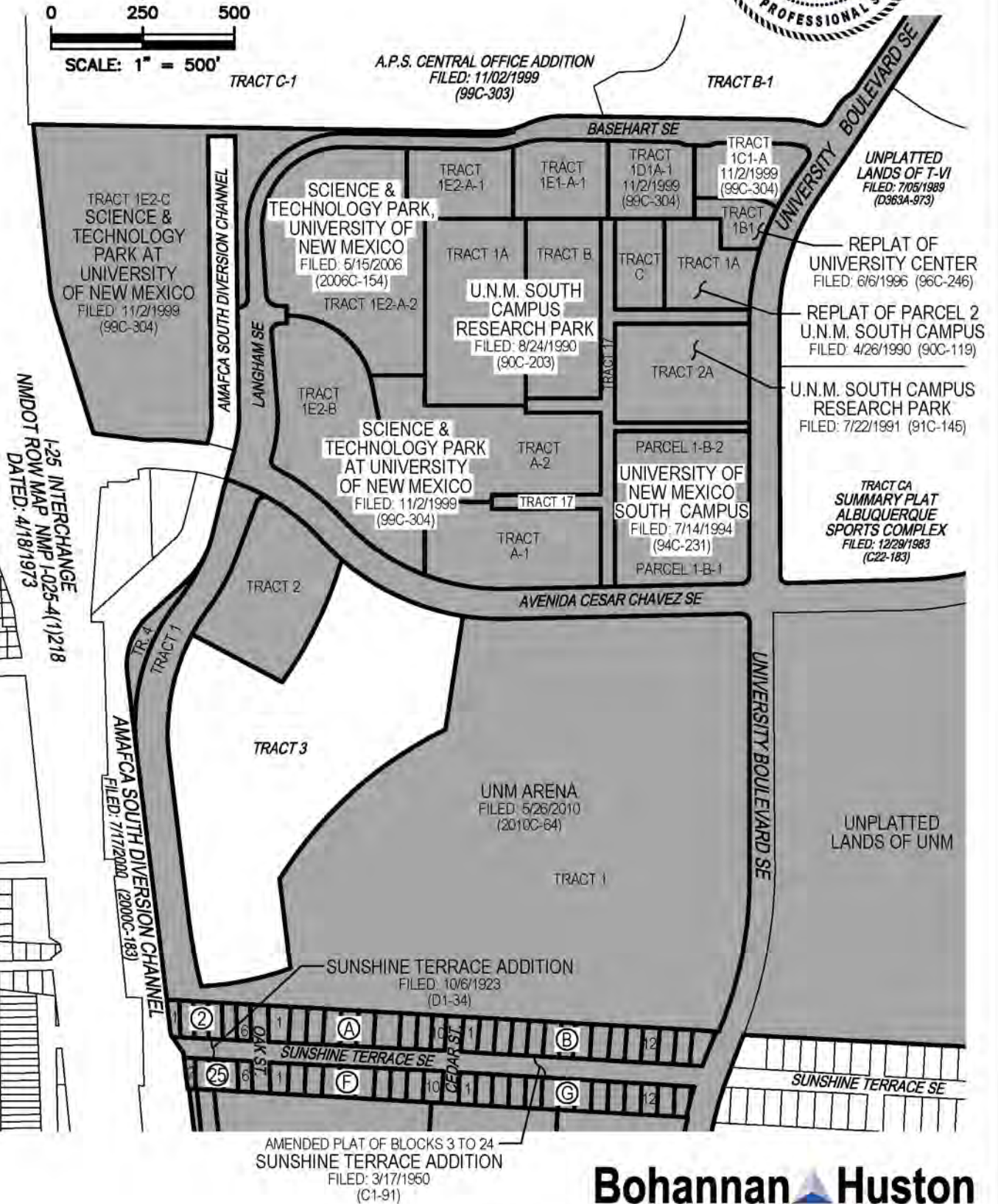
Bohannon & Huston

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Albuquerque, NM 87109 (505) 823-1000

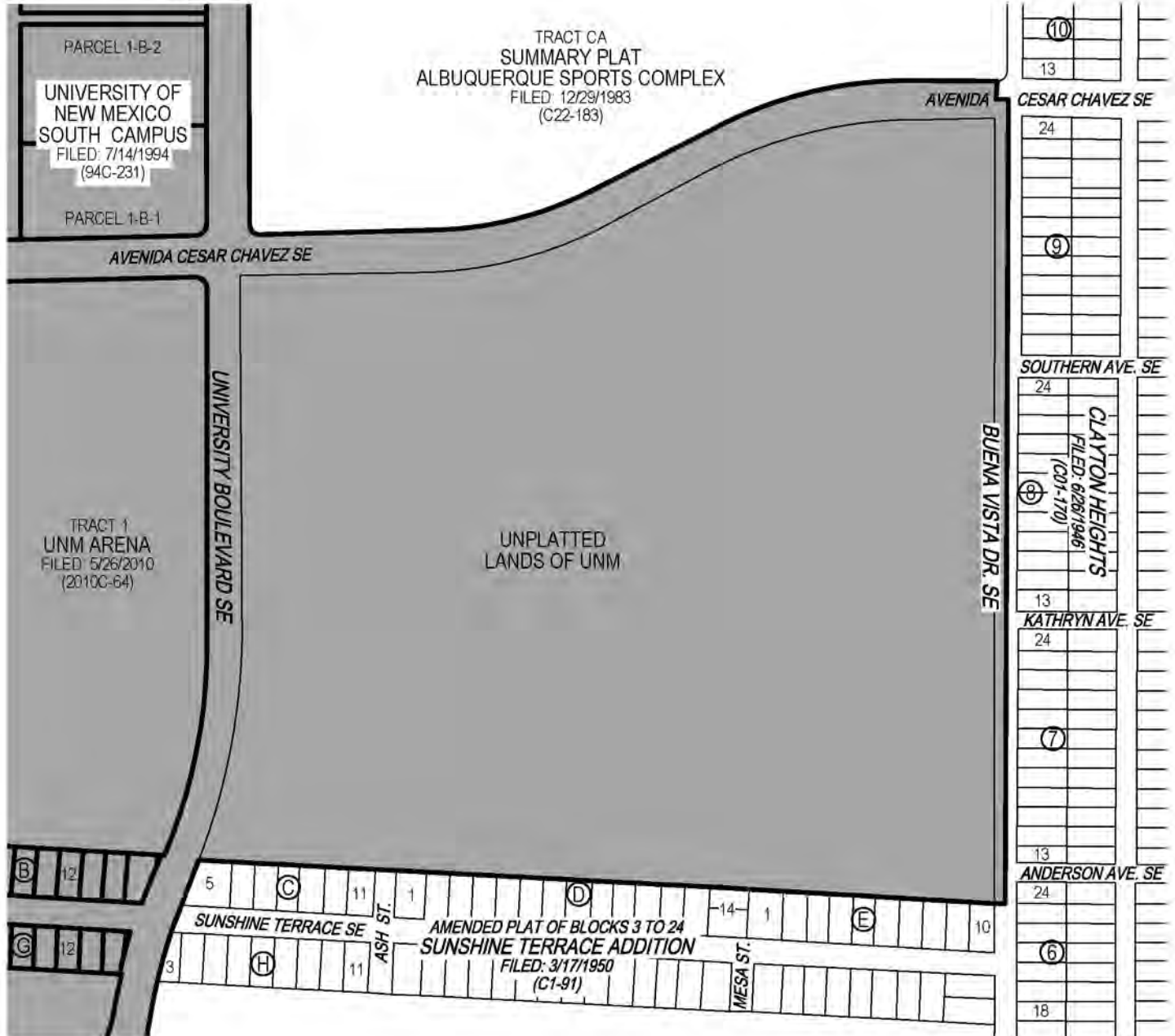
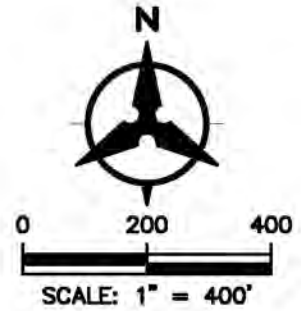
DISTRICT BOUNDARY MAPS



0 250 500
SCALE: 1" = 500'



DISTRICT BOUNDARY MAPS

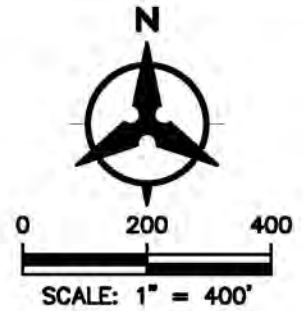


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SHEET 5 OF 9

DISTRICT BOUNDARY MAPS



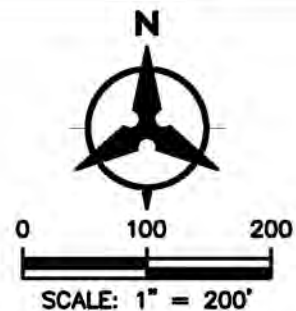
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SHEET 6 OF 9



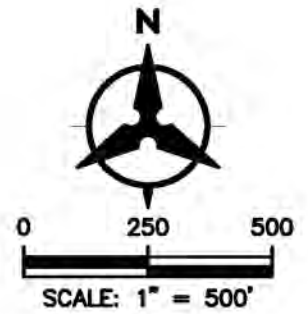
DISTRICT BOUNDARY MAPS



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DISTRICT BOUNDARY MAPS



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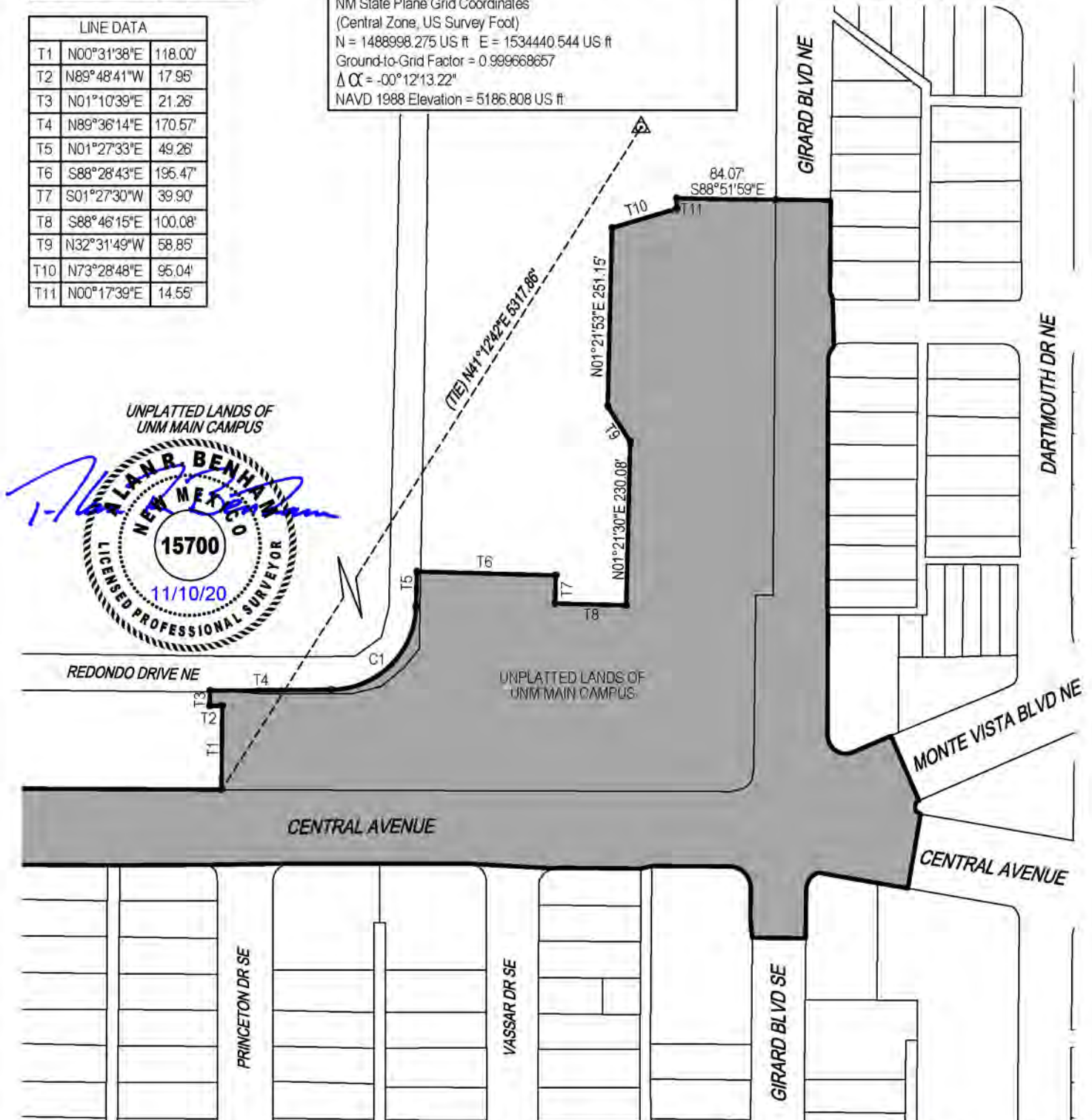
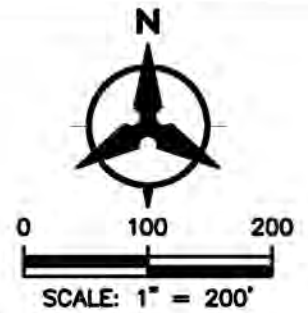
SHEET 8 OF 9

DISTRICT BOUNDARY MAPS

CURVE DATA	
DELTA	88°08'41"
RADIUS	120.00'
LENGTH	184.61'
CHORD BEARING	N45°31'54"E
CHORD DISTANCE	166.94'

LINE DATA	
T1	N00°31'38"E 118.00'
T2	N89°48'41"W 17.95'
T3	N01°10'39"E 21.26'
T4	N89°36'14"E 170.57'
T5	N01°27'33"E 49.26'
T6	S88°28'43"E 195.47'
T7	S01°27'30"W 39.90'
T8	S88°46'15"E 100.08'
T9	N32°31'49"W 58.85'
T10	N73°28'48"E 95.04'
T11	N00°17'39"E 14.55'

Albuquerque Geodetic Reference Station "11-J16 1990" Geographic Position (NAD 1983)
 NM State Plane Grid Coordinates
 (Central Zone, US Survey Foot)
 N = 1488998.275 US ft E = 1534440.544 US ft
 Ground-to-Grid Factor = 0.999668657
 $\Delta \alpha = -00^{\circ}12'13.22"$
 NAVD 1988 Elevation = 5186.808 US ft



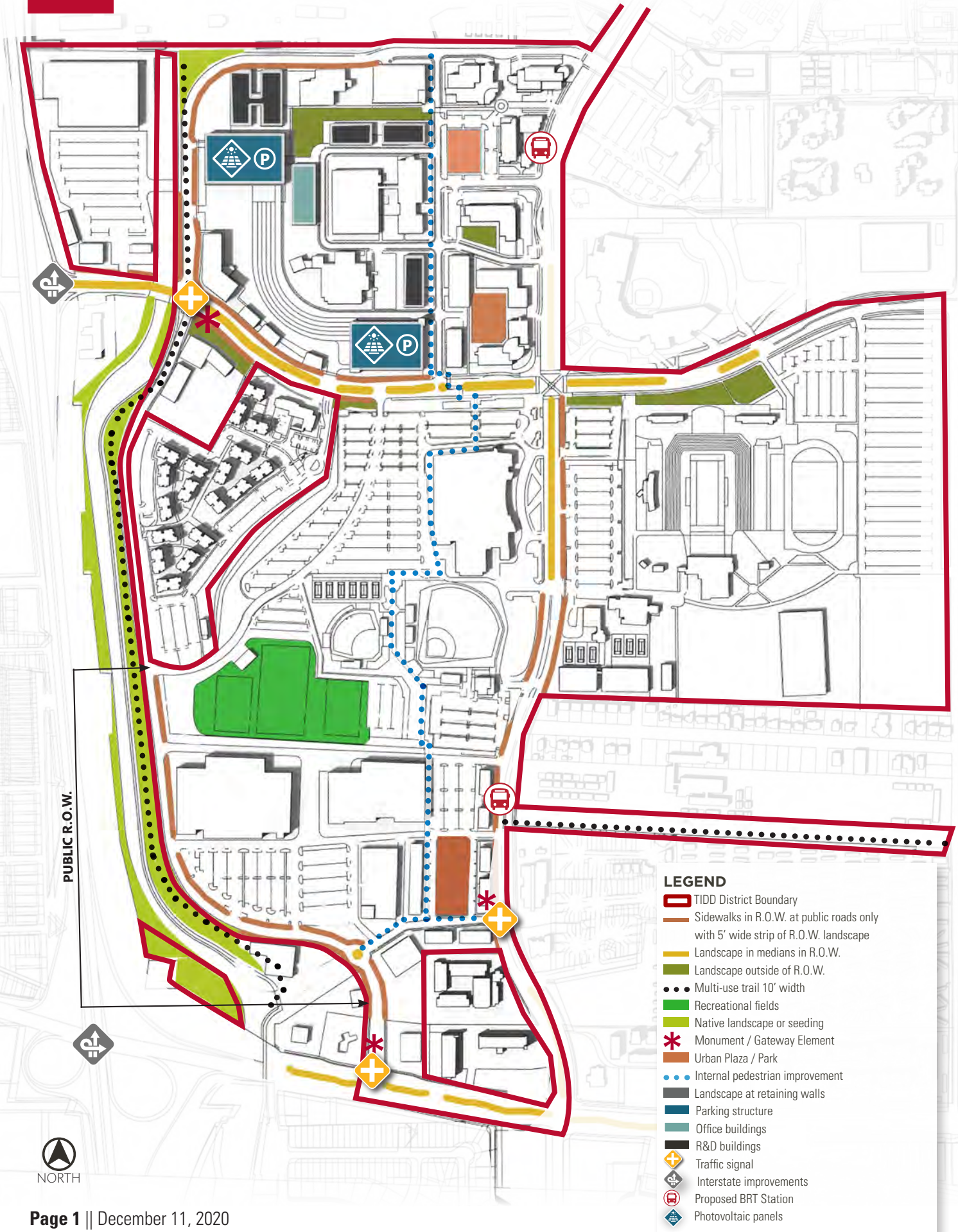
Bohannon & Huston

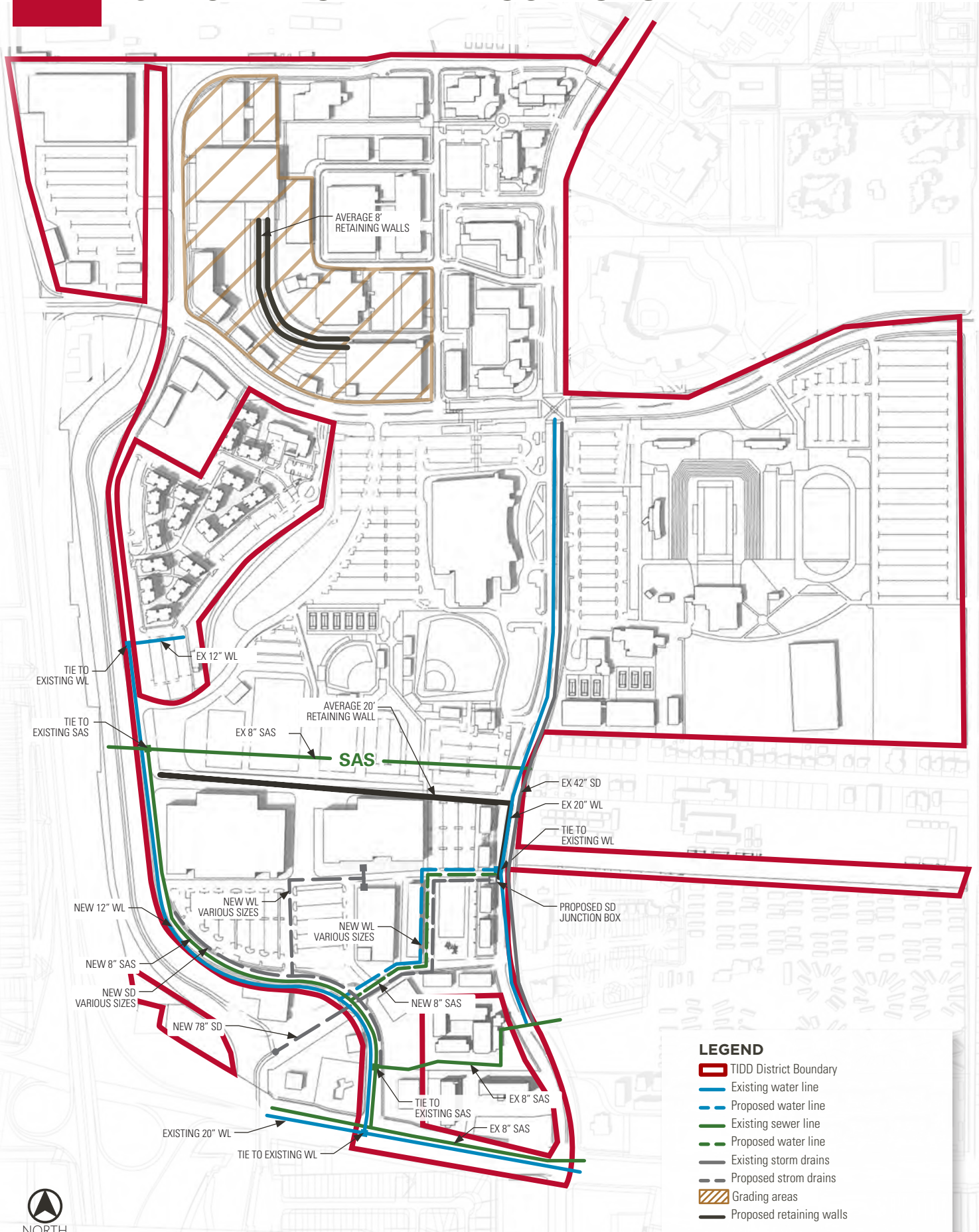
Courtyard | 7500 Jefferson St. NE
 Albuquerque, NM 87109 (505) 823-1000

SHEET 9 OF 9

EXHIBIT C

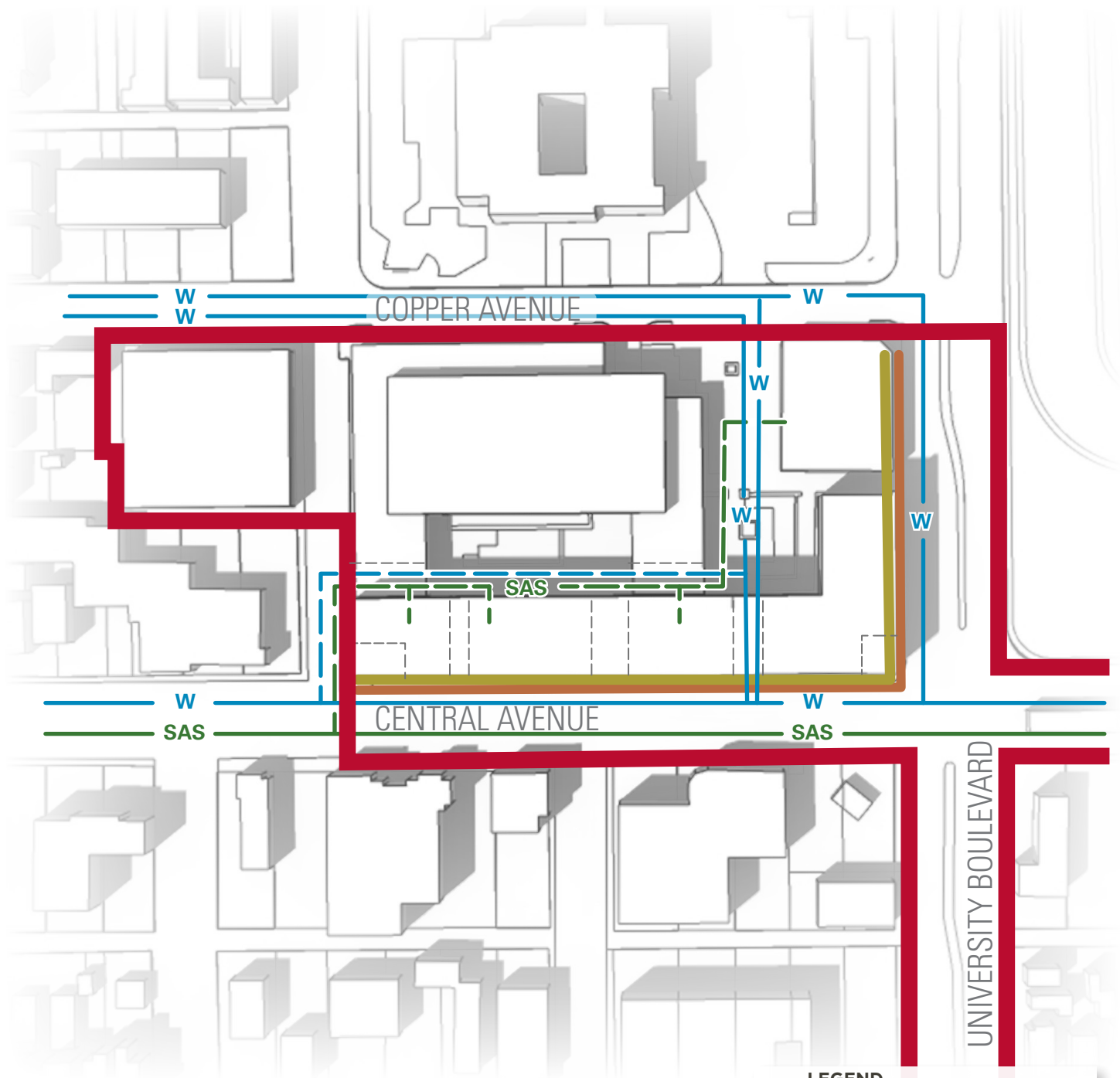
DISTRICT PUBLIC IMPROVEMENTS MAP







SOUTH CAMPUS TIDD DISTRICT
PUBLIC IMPROVEMENT LOCATIONS



LEGEND

- TIDD District Boundary
- Sidewalks in R.O.W. at public roads only with 5' wide strip of R.O.W. landscape
- Landscaping within R.O.W.
- Existing water line
- Proposed water line
- Existing sewer line
- Proposed sewer line





PUBLIC IMPROVEMENT LOCATIONS

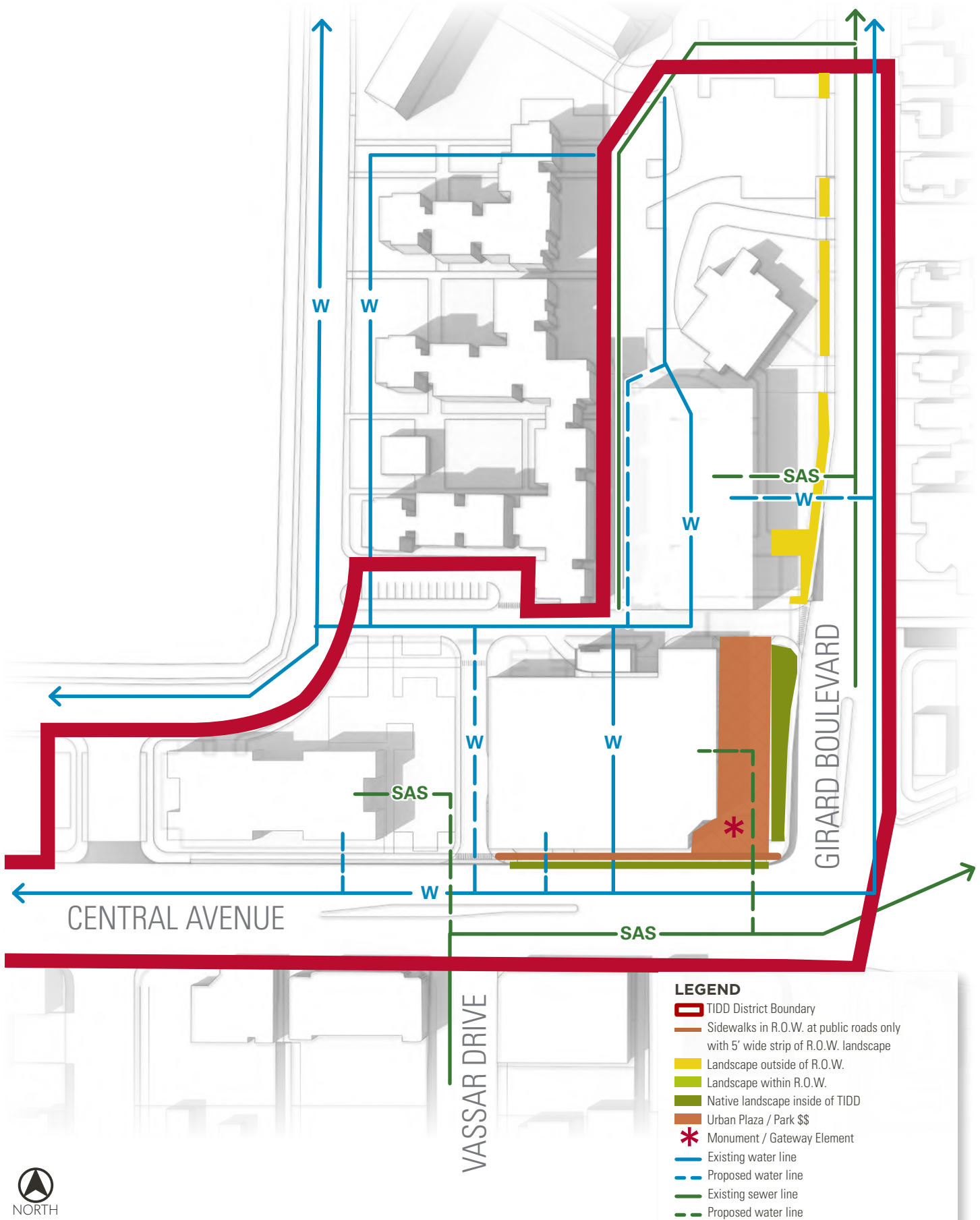


EXHIBIT D

ESTIMATED ANNUAL GROSS RECEIPTS AND PROPERTY TAX INCREMENT

South Campus Tax Increment Development District
Tax Increment Development Plan
Estimated Annual Gross Receipts and Property Tax Increment

Description	Total	2022 Year 1	2023 Year 2	2024 Year 3	2025 Year 4	2026 Year 5	2027 Year 6	2028 Year 7
Estimated Annual;								
TID GRT - Construction	\$14,796,210	\$643,060	\$884,234	\$1,098,232	\$2,252,251	\$1,613,049	\$1,217,730	\$502,462
TID GRT - Infrastructure	1,684,103	452,041	43,781	73,887	126,772	146,710	136,679	320,249
TID GRT - Retail	291,858,798	-	598,315	4,794,731	6,943,740	9,338,437	10,338,023	10,872,747
TID Property Taxes	27,766,698	-	77,620	184,350	316,911	533,646	673,248	737,554
Total Estimated Annual GRT & PT	336,105,809	1,095,102	1,603,950	6,151,200	9,639,673	11,631,843	12,365,679	12,433,011

South Campus Tax Increment Development District
Tax Increment Development Plan
Estimated Annual Gross Receipts and Property Tax Increment

Description	2029 Year 8	2030 Year 9	2031 Year 10	2032 Year 11	2033 Year 12	2034 Year 13	2035 Year 14	2036 Year 15
Estimated Annual;								
TID GRT - Construction	\$2,734,384	\$502,462	\$334,974	\$-	\$570,606	\$-	\$1,187,434	\$-
TID GRT - Infrastructure	71,003	143,392	-	-	-	-	-	-
TID GRT - Retail	10,885,063	11,860,565	11,872,881	11,881,091	11,881,091	11,891,353	11,891,353	11,903,669
TID Property Taxes	798,202	1,128,253	1,188,901	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334
Total Estimated Annual GRT & PT	14,488,652	13,634,671	13,396,756	13,110,425	13,681,031	13,120,688	14,308,122	13,133,003

South Campus Tax Increment Development District
Tax Increment Development Plan
Estimated Annual Gross Receipts and Property Tax Increment

Description	2037 Year 16	2038 Year 17	2039 Year 18	2040 Year 19	2041 Year 20	2042 Year 21	2043 Year 22	2044 Year 23
Estimated Annual;								
TID GRT - Construction	\$-	\$-	\$570,606	\$-	\$-	\$-	\$342,364	\$-
TID GRT - Infrastructure	169,589	-	-	-	-	-	-	-
TID GRT - Retail	11,903,669	11,903,669	11,903,669	11,913,931	11,913,931	11,913,931	11,913,931	11,920,089
TID Property Taxes	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334
Total Estimated Annual GRT & PT	13,302,591	13,133,003	13,703,609	13,143,265	13,143,265	13,143,265	13,485,629	13,149,423

South Campus Tax Increment Development District
Tax Increment Development Plan
Estimated Annual Gross Receipts and Property Tax Increment

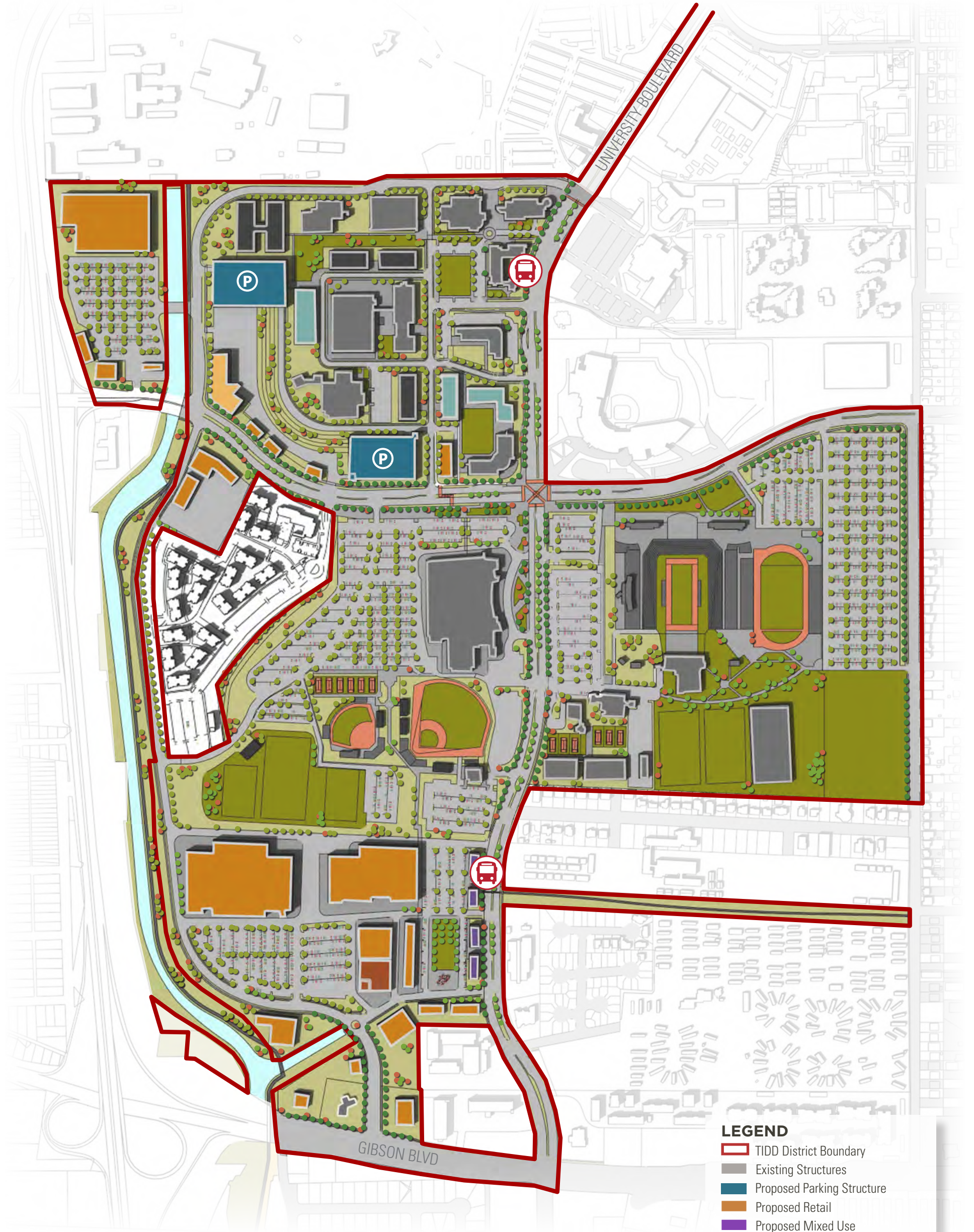
Description	2045 Year 24	2046 Year 25	2047 Year 26	2048 Year 27	2049 Year 28
Estimated Annual;					
TID GRT - Construction	\$-	\$342,364	\$-	\$-	\$-
TID GRT - Infrastructure	-	-	-	-	-
TID GRT - Retail	11,920,089	11,920,089	11,926,247	11,926,247	11,926,247
TID Property Taxes	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334
Total Estimated Annual GRT & PT	13,149,423	13,491,787	13,155,581	13,155,581	13,155,581

EXHIBIT E
District Illustrative Plan



SOUTH CAMPUS TIDD DISTRICT

ILLUSTRATIVE PLAN - SOUTH CAMPUS



LEGEND

- TIDD District Boundary
- Existing Structures
- Proposed Parking Structure
- Proposed Retail
- Proposed Mixed Use
- Proposed Theater
- Proposed Hotel
- Proposed Research & Development
- Proposed Office
- Proposed BRT Station

November 12, 2020

Lobo Development

PARTNERSHIP+INVESTMENT+COMMUNITY



ONE
ALBUQUERQUE

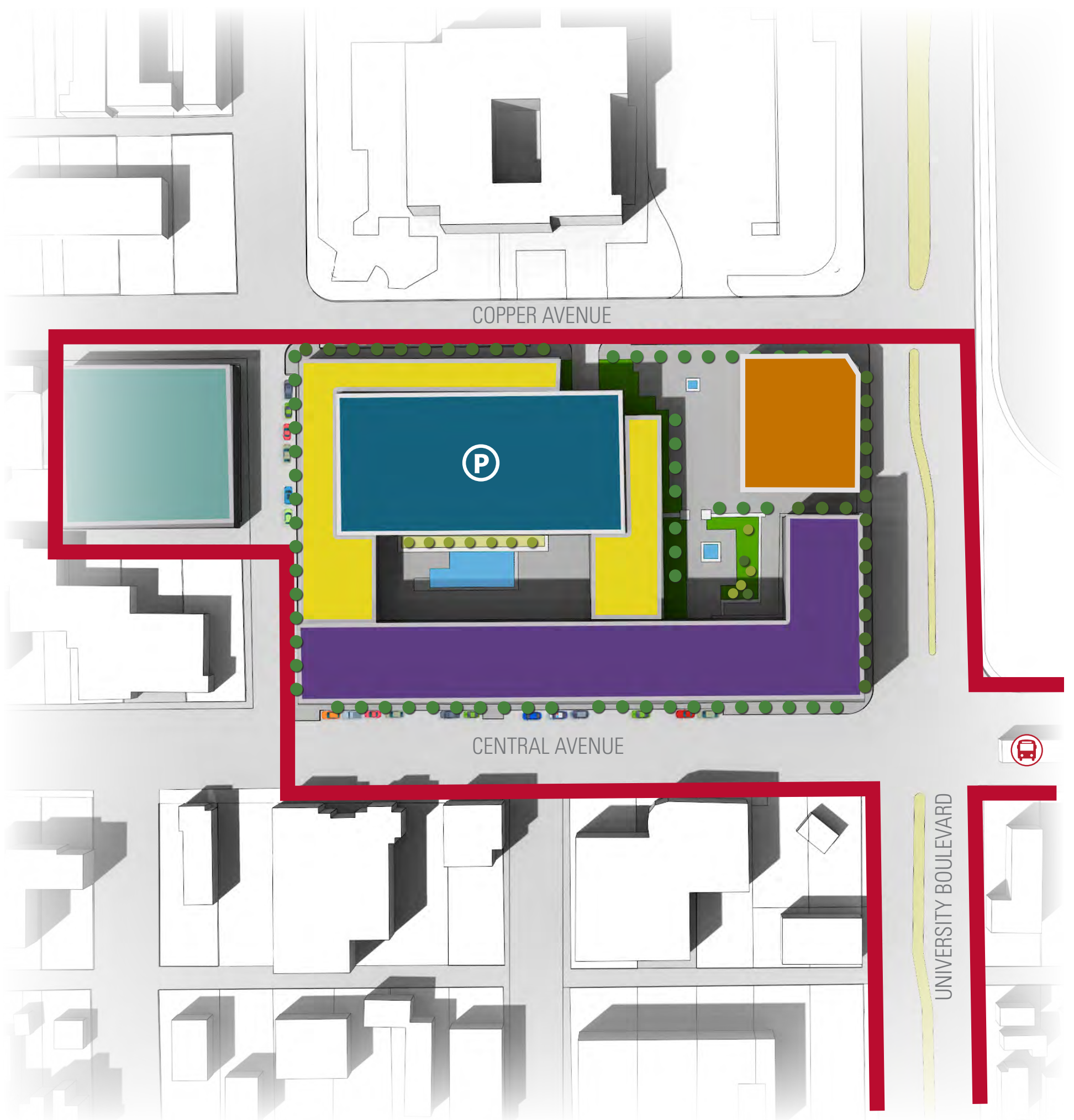
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Bohannon & Huston



SOUTH CAMPUS TIDD DISTRICT

ILLUSTRATIVE PLAN - CENTRAL & UNIVERSITY



LEGEND

- TIDD District Boundary
- Existing Structures
- Proposed Parking Structure
- Proposed Retail
- Proposed Mixed Use
- Proposed Office
- Proposed Residential
- Existing ART Station

November 12, 2020

Lobo Development

PARTNERSHIP+INVESTMENT+COMMUNITY



**ONE
ALBUQUE
RQUE**

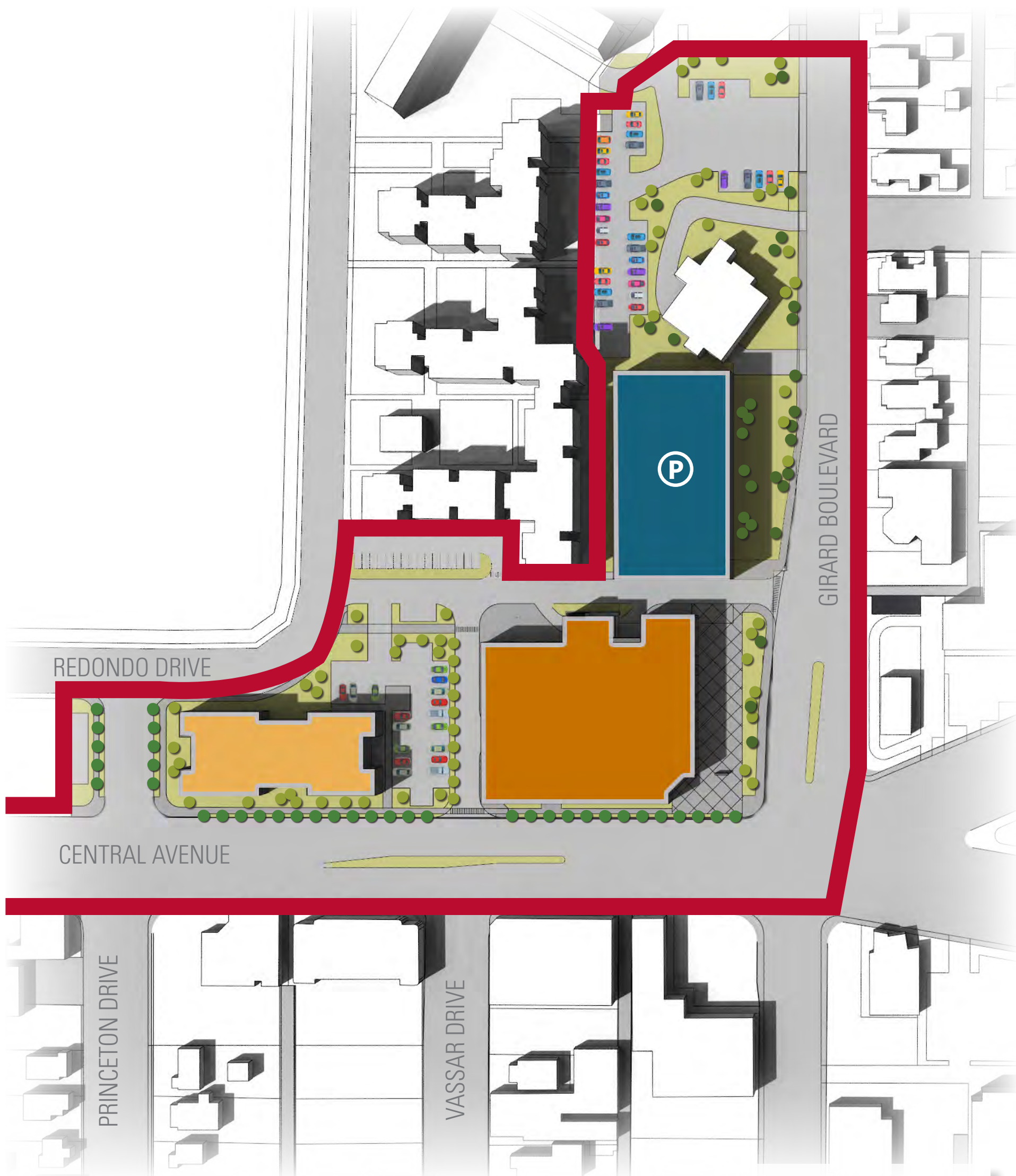
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Bohannon  **Huston**



SOUTH CAMPUS TIDD DISTRICT

ILLUSTRATIVE PLAN - CENTRAL & GIRARD



LEGEND

- TIDD District Boundary
- Existing Structures
- Proposed Parking Structure
- Proposed Retail
- Proposed Hotel

November 12, 2020

Lobo Development

PARTNERSHIP+INVESTMENT+COMMUNITY



**ONE
ALBUQUERQUE**

DEKKER
PERICH
SABATINI

Bohannon & Huston

EXHIBIT F
Infrastructure Improvements List

- Subdivision-type infrastructure, including but not limited to grading, roadways (e.g., paving, lighting, signage, landscaping, sidewalks and traffic control), water systems, sanitary sewer systems, drainage and flood control systems including runoff treatment facilities;
- Amenity-type improvements, including but not limited to pedestrian and bicycle trails, parks/plazas, recreation and open landscaped areas;
- Building improvements, including but not limited to public facilities for educational, research & development (“R&D”) and public service, including public parking facilities; and
- Regional / project-wide future improvements, including but not limited to transit and transportation improvements, recreation fields and facilities, and energy conservation improvements (e.g., solar photovoltaic facilities).

I. **Subdivision Infrastructure**

A. **Roadway Improvements**

(1) Gibson Boulevard (Alumni Drive to University Boulevard): Half-width improvements consisting of two (2) lanes, including traffic signal and intersection improvements at the intersection of Gibson Boulevard and Alumni Drive, landscaping and sidewalks improvements, median landscaping, and water, sanitary sewer, and storm drain improvements;

(2) Alumni Road (Avenida Cesar Chavez to Gibson Boulevard): Half-width improvements consisting of two (2) lanes, and landscaping and sidewalk improvements;

(3) University Boulevard (Basehart SE to Gibson Boulevard): Town Center entrance improvements at University Boulevard, including ingress/egress lanes and traffic signal; landscaping, sidewalks, and median landscaping; and pedestrian improvements at the intersection of University Boulevard and Avenida Cesar Chavez;

(4) Avenida Cesar Chavez (Langham SE to Buena Vista Drive SE): Traffic signal at the intersection of Avenida Cesar Chavez and Langham SE; landscaping, sidewalks, and median landscaping; and pedestrian improvements at the intersection of Avenida Cesar Chavez and Bradbury Drive SE, with the intention to address flow and safety of vehicle and pedestrian safety measures around sporting venues;

(5) Central Avenue (Ash Street to University Boulevard): Landscaping and sidewalk improvements on north half of the right-of-way (“ROW”);

(6) Central Avenue (Vassar Drive to Girard Boulevard): Landscaping and sidewalk improvements on north half of the ROW; and

(7) Girard Boulevard (Central Avenue to Girard Place NE): Landscaping and sidewalk improvements on west half of the ROW.

B. Demolition and Earthwork

(1) Science and Technology Park Earthwork (NE quadrant of Langham SE and Avenida Cesar Chavez): Site clearing and grubbing, grading, removal of materials and debris, and retaining wall improvements.

C. Trunk Drainage Facilities

(1) Gibson Town Center Storm Drain Infrastructure (University Boulevard to the Albuquerque Metropolitan Arroyo Flood Control Authority's ("AMAFCA") Geneva's Channel): Demolition of the existing open channel, installation of underground storm drain, junction box, temporary pond, energy dissipater and water quality manhole.

(2) AMAFCA Drainage Water Quality Facility at the confluence of Geneva's Channel and South Diversion Channel.

D. Trunk Water and Sewer Facilities

(1) Gibson Town Center Water Line Infrastructure (University Boulevard west to Alumni Drive and from Lobo Village south to Gibson Boulevard): Main water line, fire hydrants, valves, and services;

(2) Gibson Town Center Sanitary Sewer Infrastructure (University Boulevard west to Alumni Drive and from Lobo Village south to Gibson Boulevard): Main sanitary sewer, manholes, and services;

(3) Central and Girard Water Line Infrastructure: New and relocated water line, fire hydrants, valves, and services;

(4) Central and Girard Sanitary Sewer Infrastructure: New manholes and services;

(5) Central and University Water Line Infrastructure: New water line, fire hydrants, valves, and services; and

(6) Central and University Sanitary Sewer Infrastructure: New manholes and services.

II. **Amenity Improvements**

A. Pedestrian Facilities

(1) Urban Plaza / Park #1 (Gibson Town Center at University Boulevard entrance): Decorative paving, site furnishings, lighting and landscaping;

(2) Urban Plaza / Park #2 (Science and Technology Park at NW quadrant of University Boulevard & Avenida Cesar Chavez): Decorative paving, site furnishings, lighting and landscaping;

(3) Urban Plaza / Park #3 (Science and Technology Park at SW quadrant of University Boulevard & Basehart SE): Decorative paving, site furnishings, lighting and landscaping;

(4) Pedestrian Pathway (Basehart SE to Alumni Drive): Internal pedestrian pathway from Basehart SE to the Urban Plaza / Park #1 within the Gibson Town Center, including pedestrian lighting and landscaping improvements; and

(5) Pedestrian improvements adjacent to the sports facilities within the District, including those facilities located at the intersection of Avenida Cesar Chavez and University Boulevard. Pedestrian crosswalks with traffic signals and enhanced lighting consistent with City planning policies including at (a) Avenida Cesar Chavez and the west side of University Arena, (b) the intersection of Avenida Cesar Chavez and University Boulevard, (c) University Boulevard connecting the Science and Technology Park and Isotopes Park, and (d) Avenida Cesar Chavez connecting University Stadium to Isotopes Park.

B. Landscaping Outside of ROW

(1) Internal landscaping within the Science and Technology Park;

(2) Internal landscaping south of the Avenida Cesar Chavez right-of-way; and

(3) Native seeding along South Diversion Channel and NE quadrant of I-25 and Gibson Interchange.

C. Trails

(1) South Diversion Channel Trail (Barnhart SE to Gibson Boulevard): 10' multi-use trail and native seeding along the banks of the channel; and

(2) Buena Vista Trail: 10' multi-use trail from University Boulevard to Buena Vista, south of Sunshine Terrace and Lowell Elementary School.

III. Building Improvements

A. Parking Structures

(1) Two (2) parking structures at the following locations within the Science & Technology Park;

(2) NW corner of Avenida Cesar Chavez and Bradbury SE; and

(3) East of Langham and North of Avenida Cesar Chavez.

B. Research/Education Buildings

(1) One (1) office building within the Science & Technology Park.

IV. **Regional/Project-wide Improvements**

A. Transit and transportation

(1) Bus Rapid Transit (“BRT”)/ABQ Ride/City Transit system: Increase service along University Boulevard between Menaul Boulevard and the Albuquerque International Airport including: (a) construction and improvement of multiple bus stops along University Boulevard, (b) identification and occasional use of locations at or near the University for park and ride services, (c) promotion of BRT/ABQ Ride/City Transit services for University of New Mexico students along University Boulevard, (d) joint efforts between the District, University and City to increase BRT/ABQ Ride/City Transit ridership along University Boulevard; and

(2) Interstate 25 improvements.

B. Lomas Boulevard improvements

(1) Improvements along Lomas Boulevard between I-25 and Girard Boulevard to include landscaping and sidewalks improvements, median landscaping, pedestrian safety measures including increased lighting consistent with City planning policies.

C. Recreational support infrastructure

(1) Infrastructure to support recreation fields and sports facilities.

D. A linear trail/park within the TIDD near Lowell Elementary School

E. Public safety improvements

(1) Facilities related to enhanced public safety and use of public safety technology, including but not limited to, construction and improvement of a police substation within the District and acquisition and installation of gunshot detection technology within the University and District.

F. Energy conservation (e.g., solar photovoltaic facilities)

G. Signage and Signature Landscaping

(1) UNM Lobo-themed signage, art, monuments and improvements highlighting the University of New Mexico District and the University of New Mexico Lobos.

H. Infrastructure supporting homelessness

(1) In cooperation with the City and the University, infrastructure such as facilities and/or transportation equipment to address homelessness issues within the District.

EXHIBIT B

DISTRICT LEGAL DESCRIPTION

DISTRICT LEGAL DESCRIPTION

DESCRIPTION

A parcel of land located in section 21, section 22 and section 28, Township 10 North, Range 3 East, N.M.P.M., within the Town of Albuquerque Grant, City of Albuquerque, Bernalillo County, New Mexico, being and comprising the following Parcels and/or Tracts as the same is shown and designated as listed:

- Blocks 2 and 25, SUNSHINE TERRACE ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on October 6, 1923 in Volume D1, folio 34, inclusive of the dedicated rights-of-way S. Oak Street SE, Sunshine Terrace SE to the east property -of-way line of the AMAFCA SOUTH DIVERSION CHANNEL.
- Blocks A, B, F and G, together with those lots in Blocks C and H west of University Boulevard SE of AMENDED PLAT OF BLOCKS 3 TO 24, INCLUSIVE, SUNSHINE TERRACE ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on March 17, 1950 in Volume C1, folio 91, inclusive of the dedicated rights-of-way S. Cedar St., S. Sycamore St and Sunshine Terrace SE (Sunshine Avenue) between the east right-of-way line of S. Oak Street SE and the east right-of-way line of University Boulevard SE.
- All of Tract C, SUMMARY PLAT OF TRACT "B" OF THE EVER READY SUBDIVISION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on October 23, 1981 in Volume C19, folio 6.
- All of Tract 1A, REPLAT OF PARCEL 2 UNIVERSITY OF NEW MEXICO SOUTH CAMPUS NOW COMPRISING UNIVERSITY CENTER PHASE I, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on April 26, 1990 in Volume 90C, folio 119.
- All of Tract 1A, Tract B, Tract C and Tract 17, THIRD REPLAT OF U.N.M. SOUTH CAMPUS RESEARCH PARK, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 24, 1990 in Volume 90C, folio 203.
- All of Tract 2A, PLAT OF TRACT 2A U.N.M. SOUTH CAMPUS RESEARCH PARK, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on July 22, 1991 in Volume 91C, folio 145.
- All of PLAT OF PARCELS 1-B-1 & 1-B-2 UNIVERSITY OF NEW MEXICO SOUTH CAMPUS, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on July 14, 1994 in Volume 94C, folio 231.
- All of Tract 1B1, REPLAT OF TRACTS 1B AND 1D1, UNIVERSITY CENTER NOW COMPRISING TRACTS 1B1 AND 1D1A UNIVERSITY CENTER, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on June 6, 1996 in Volume 96C, folio 246.
- All of PLAT OF SCIENCE AND TECHNOLOGY PARK AT UNIVERSITY OF NEW MEXICO, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on November 2, 1999 in Book 99C, Page 304 inclusive of the dedicated and existing rights-of-way of Langham SE and Basehart SE.
- All of PLAT OF TRACTS 1E1-A-1, 1E2-A-1 & 1E2-A-2 SCIENCE & TECHNOLOGY PARK, UNIVERSITY OF NEW MEXICO, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on May 15, 2006 in Book 2006C, Page 154.
- All of Tracts 1, 2, and Tract 4, PLAT OF TRACTS 1, 2, 3 & 4 UNM ARENA, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on May 26, 2010 in Book 2010C, Page 64.
- All of Tracts 1, 2, 3, 4, 5, 6, 7, 8, 9 & 10, PLAT OF UNM GIBSON COMMERCIAL DISTRICT, inclusive of the dedicated rights-of-way Alumni Drive SE and Varsity Avenue SE, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on December 22, 2011 in Book 2011C, Page 138.



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SHEET 1 OF 4

DISTRICT LEGAL DESCRIPTION

CONTINUED FROM PREVIOUS PAGE

- All of the UNPLATTED LANDS OF UNM east of the east right-of-way line of University Boulevard SE, south of the north right-of-way line of Avenida Cesar Chavez SE, north of AMENDED PLAT OF BLOCKS 3 TO 24, INCLUSIVE, SUNSHINE TERRACE ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on March 17, 1950 in Volume C1, folio 91 and west of CLAYTON HEIGHTS, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on June 26, 1946 in Volume C1, folio 170 (also being the centerline of Buena Vista Avenue SE).
- All of the UNPLATTED LANDS OF UNM north of Gibson Boulevard SE, south of the AMAFCA South Diversion Channel and east of Interstate 25 Right-of-Way.
- Lots 1, 2 & 3, Block 8, PLAT OF BROWNEWELL & LAILS HIGHLAND ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 3, 1886 in Book B02, Page 32.
- All of Block 9, SUPPLEMENTARY PLAT OF BLOCK 9 BROWNEWELL & LAIL'S HIGHLAND ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 20, 1912 in Book A01, Page 73.
- All of Lots 1, 2, 3 & 4, Block 10 including the intervening 16 foot alley as shown on the PLAT AMENDING THE ORIGINAL PLAT OF BROWNEWELL & LAILS HIGHLAND ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 20, 1889 in Book B00, Page 5.
- That portion of the tract shown on plat labeled LAND IN SCHOOL DISTRICT NO. 1 BELONGING TO MATIAS ROMERO being approximately 95.98 feet in width between the centerline of BUENA VISTA AVENUE SE to the east Right-of-Way line of existing UNIVERSITY BOULEVARD SE, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 8, 1949 in Book A00, Page 118.

Together with the following area located on the Unplatted Main Campus of the University of New Mexico: (TIDD Limit created by field ties performed in October 2020)

Beginning at a point on the northerly right-of-way of Central Avenue, WHENCE a City of Albuquerque 3-1/4 inch aluminum disc stamped "11-J16 1990" bears N41°12'42"E a distance of 5317.86 feet;

THENCE N00°31'38"E a distance of 118.00 feet;

THENCE N89°48'41"W a distance of 17.95 feet;

THENCE N01°10'39"E a distance of 21.26 feet to the southerly back of curb on Redondo Drive NE;

THENCE along the back of curb N89°36'14"E a distance of 170.57 feet;

THENCE along the arc of a tangent curve to the left, having a central angle of 88°08'41", having a radius of 120.00 feet, a chord bearing of North 45°31'54" East, a distance of 166.94 feet and an arc distance of 184.61 feet;

THENCE tangent with the previous curve N01°27'33"E a distance of 49.26 feet;

THENCE leaving Redondo Drive NE and running along the back of curb in the University of New Mexico parking lot S88°28'43"E a distance of 195.47 feet;

THENCE S01°27'30"W a distance of 39.90 feet;

THENCE S88°46'15"E a distance of 100.08 feet;

THENCE N01°21'30"E a distance of 230.08 feet;

THENCE N32°31'49"W a distance of 58.85 feet;

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DISTRICT LEGAL DESCRIPTION

CONTINUED FROM PREVIOUS PAGE

THENCE N01°21'53"E a distance of 251.15 feet to a point on the southerly edge of an asphalt paved trail;

THENCE along the southerly edge of the asphalt trail N73°28'48"E a distance of 95.04 feet to the back of curb on the easterly side of a parking median;

THENCE along the back of curb N00°17'39"E a distance of 14.55 feet;

THENCE S88°51'59"E a distance of 84.07 feet to a projected point on the westerly right-of-way of Girard Boulevard NE.

Together with the following dedicated or existing rights-of-way:

- **LANGHAM SE**

The full and complete dedicated or existing Right-of-Way of Langham SE

- **BASEHART SE**

The full and complete dedicated or existing Right-of-Way of Basehart SE including that portion dedicated on the PLAT OF TRACTS B-1 AND C-1, A.P.S. CENTRAL OFFICE ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on November 2, 1999 in Book B02, Page 32.

- **AVENIDA CESAR CHAVEZ SE**

The full and complete dedicated or existing Right-of-Way of Avenida Cesar Chavez SE from the extension of the east boundary line of the AMAFCA SOUTH DIVERSION CHANNEL continuing east to the extension of the west Right-of-way line of Buena Vista Drive SE.

- **UNIVERSITY BOULEVARD SE**

The full and complete dedicated or existing Right-of-Way of University Boulevard SE from the southerly fillet at the intersection of University Boulevard SE and Gibson Boulevard SE continuing north to the extension of Lot 2, Block 10 PLAT OF BROWNEWELL & LAILS HIGHLAND ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 3, 1886 in Book B02, Page 32.

- **GIBSON BOULEVARD SE**

The full and complete dedicated or existing Right-of-Way of Gibson Boulevard SE from the extension of the west property line of Tract 1 of the PLAT OF UNM GIBSON COMMERCIAL DISTRICT, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on December 22, 2011 in Book 2011C, Page 138 continuing east to the East fillet of the intersection with University Boulevard SE.

- **ASH STREET NE**

The full and complete dedicated or existing Right-of-Way of Ash St NE fronting Lot 1, Block 8, and all of Block 9, and Lots 1, 2, 3 & 4, Block 10 PLAT OF BROWNEWELL & LAILS HIGHLAND ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 3, 1886 in Book B02, Page 32.

- **PINE STREET NE**

The full and complete dedicated or existing Right-of-Way of Pine St NE between Block 9 PLAT OF BROWNEWELL & LAILS HIGHLAND ADDITION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on August 3, 1886 in Book B02, Page 32 and Block 10, PLAT AMENDING THE ORIGINAL PLAT OF BROWNEWELL & LAILS HIGHLAND ADDITION, as filed

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DISTRICT LEGAL DESCRIPTION

CONTINUED FROM PREVIOUS PAGE

in the Office of the County Clerk of Bernalillo County, New Mexico on August 20, 1889 in Book B00, Page 5.

- **CENTRAL AVENUE**

The full and complete dedicated or existing Right-of-Way of Central Avenue beginning at the frontage of Ash Street NE and continuing east along Central Avenue to the east fillet between Central Avenue and Monte Vista Boulevard NE. (Central Avenue Right-of-Way has not been platted or mapped)

- **GIRARD BOULEVARD NE**

The full and complete dedicated or existing Right-of-Way of Girard Boulevard NE from a point approximately 170 feet north of the centerline of Girard Place NE and continuing south to the southerly parcel fillets on Central Avenue. (Girard Boulevard NE Right-of-Way has not been platted or mapped).

Excluding the following tracts:

- Tract B-1, AMENDED SUMMARY PLAT OF TRACT "B" OF THE EVER READY SUBDIVISION, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on February 19, 1962 in Book C19, Page 93.
- Tract 1-A, PLAT OF TRACT 1-A GIBSON TRACTS, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on March 13, 1997 in Book 97C, Page 78.
- Tract 2 and Tract 3, CORRECTED PLAT OF TRACTS 1 THRU 5 OF GIBSON TRACTS, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on January 23, 1996 in Book 96C, Page 36.
- Tract 3, PLAT OF TRACTS 1, 2, 3 & 4 UNM ARENA, as filed in the Office of the County Clerk of Bernalillo County, New Mexico on May 26, 2010 in Book 2010C, Page 64.

Said TIDD Parcel contains approximately 337 acres, more or less.

SURVEYOR'S CERTIFICATION

I, Alan R. Benham, New Mexico Professional Surveyor No. 15700, do hereby certify that that this Legal Description was prepared by me or under my direction; that I am responsible for this survey; that this survey meets the Minimum Standards for Surveying in New Mexico under NMAC 12.8.2.7.B(7); and is true and correct to the best of my knowledge and belief. I further certify that this survey is not a land division or subdivision as defined in the New Mexico Subdivision Act and that this instrument is a Legal Description only for use in defining the exterior of a TIDD within the City of Albuquerque. No attempt is made to create any new tracts herein and any attempt to convey property interests using this Legal Description will constitute an illegal subdivision.



November 10, 2020

Alan R. Benham, NM PLS 15700

Date

For and on behalf of
Bohannon Huston, Inc.
Courtyard I
7500 Jefferson Street NE
Albuquerque, NM 87109



Bohannon Huston

Courtyard I 7500 Jefferson St. NE
Albuquerque, NM 87109 (505) 823-1000

SHEET 4 OF 4

EXHIBIT C

DISTRICT FINANCING ANALYSIS AND
PROJECTED INCREMENT
IN RELATION TO ABSORPTION

South Campus Tax Increment Development District
Financial Feasibility Study
District Financing Analysis and Projected Increment in Relation to Absorption

Description	Total	2022 Year 1	2023 Year 2	2024 Year 3	2025 Year 4	2026 Year 5	2027 Year 6	2028 Year 7	2029 Year 8	2030 Year 9	2031 Year 10	2032 Year 11	2033 Year 12	2034 Year 13
Revenues														
Bond Proceeds - Sponge	\$178,987,934	\$-	\$-	\$-	\$13,336,903	\$-	\$-	\$6,576,178	\$1,801,669	\$4,096,747	\$-	\$-	\$9,865,029	\$15,025,000
Bond Proceeds - LT Bond 1 (GRT)	53,440,000	-	-	-	-	53,440,000	-	-	-	-	-	-	-	-
Bond Proceeds - LT Bond 2 (GRT)	27,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds - LT Bond 3 (GRT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds - LT Bond 4 (Property Tax)	9,030,000	-	-	-	-	-	-	-	-	-	-	9,030,000	-	-
DSRF + Surplus Reserve - LT Bond 1 (GRT)	12,190,060	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF + Surplus Reserve - LT Bond 2 (GRT)	8,069,673	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF + Surplus Reserve - LT Bond 3 (GRT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF + Surplus Reserve - LT Bond 4 (Property Tax)	2,408,841	-	-	-	-	-	-	-	-	-	-	-	-	-
Ground Lease - Residential	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ground Lease - Commercial	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TID GRT - Construction	14,796,210	643,060	884,234	1,098,232	2,252,251	1,613,049	1,217,730	502,462	2,734,384	502,462	334,974	-	570,606	-
TID GRT - Infrastructure	1,684,103	452,041	43,781	73,887	126,772	146,710	136,679	320,249	71,003	143,392	-	-	-	-
TID GRT - Retail	291,858,798	-	598,315	4,794,731	6,943,740	9,338,437	10,338,023	10,872,747	10,885,063	11,860,565	11,872,881	11,881,091	11,881,091	11,891,353
TID Property Taxes	27,766,698	-	77,620	184,350	316,911	533,646	673,248	737,554	798,202	1,128,253	1,188,901	1,229,334	1,229,334	1,229,334
Total, Revenues	627,232,316	1,095,102	1,603,950	6,151,200	22,976,576	65,071,843	12,365,679	19,009,189	16,290,322	17,731,419	13,396,756	22,140,425	23,546,059	28,145,688
Costs														
Administration (Legal & Audits)	2,455,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	85,000	85,000	85,000
Issuance Costs - PAYGO/Sponge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance Costs - LT Bond 1	1,605,137	-	-	-	-	1,605,137	-	-	-	-	-	-	-	-
Issuance Costs - LT Bond 2	810,109	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance Costs - LT Bond 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance Costs - LT Bond 4 (Property Tax)	452,053	-	-	-	-	-	-	-	-	-	-	452,053	-	-
DSRF - LT Bond 1	4,063,353	-	-	-	-	4,063,353	-	-	-	-	-	-	-	-
Surplus - LT Bond 1 (2 yrs DSRF)	8,126,707	-	-	-	-	-	8,126,707	-	-	-	-	-	-	-
DSRF - LT Bond 2	2,689,891	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus - LT Bond 2 (2 yrs DSRF)	5,379,782	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF - LT Bond 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus - LT Bond 3 (2 yrs DSRF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF - LT Bond 4 (Property Tax)	802,947	-	-	-	-	-	-	-	-	-	-	802,947	-	-
Surplus - LT Bond 4 (2 yrs DSRF)	1,605,894	-	-	-	-	-	-	-	-	-	-	-	1,605,894	-
Infrastructure Reimbursement - PAGO	9,872,176	-	1,388,336	3,167,775	316,911	533,646	673,248	737,554	798,202	1,128,253	1,128,253	-	-	-
Infrastructure Reimbursement - Sponge Bond	178,987,934	-	-	-	13,336,903	-	-	6,576,178	1,801,669	4,096,747	-	-	9,865,029	15,025,000
Infrastructure Reimbursement - LT Bond 1	47,771,510	-	-	-	-	47,771,510	-	-	-	-	-	-	-	-
Infrastructure Reimbursement - LT Bond 2	23,500,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Reimbursement - LT Bond 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Reimbursement - LT Bond 4 (P Tax)	7,775,000	-	-	-	-	-	-	-	-	-	-	7,775,000	-	-
Principal - Sponge	178,987,934	-	-	-	13,336,903	-	-	6,576,178	1,801,669	4,096,747	-	-	9,865,029	15,025,000
Principal - LT Bond 1	53,440,000	-	-	-	-	1,124,153	1,185,982	1,251,211	1,320,027	1,392,629	1,469,223	1,550,031	1,635,282	1,725,223
Principal - LT Bond 2	27,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal - LT Bond 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal - LT Bond 4	9,030,000	-	-	-	-	-	-	-	-	-	-	306,297	323,143	340,916
Interest - Sponge (1 Day)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest - LT Bond 1	44,080,480	-	-	-	-	2,939,200	2,877,372	2,812,143	2,743,326	2,670,724	2,594,130	2,513,323	2,428,071	2,338,130
Interest - LT Bond 2	13,348,367	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest - LT Bond 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest - LT Bond 4	5,423,043	-	-	-	-	-	-	-	-	-	-	496,650	479,804	462,031
Total, Costs	627,207,316	70,000	1,458,336	3,237,775	27,060,717	58,107,000	12,933,308	18,023,262	8,534,895	13,455,101	5,261,606	13,981,300	26,287,251	35,001,300
Annual Net Proceeds	25,000	1,025,102	145,614	2,913,425	(4,084,141)	6,964,843	(567,628)	985,927	7,755,427	4,276,318	8,135,151	8,159,125	(2,741,192)	(6,855,613)
Cumulative Cash Flow		1,025,102	1,170,716	4,084,141	-	6,964,843	6,397,215	7,383,142	15,138,569	19,414,887	27,550,038	35,709,162	32,967,970	26,112,358

South Campus Tax Increment Development District
Financial Feasibility Study
District Financing Analysis and Projected Increment in Relation to Absorption

Description	Total	2022 Year 1	2023 Year 2	2024 Year 3	2025 Year 4	2026 Year 5	2027 Year 6	2028 Year 7	2029 Year 8	2030 Year 9	2031 Year 10	2032 Year 11	2033 Year 12	2034 Year 13
Absorbtion SQ FT														
Large Format Retail Anchor	400,000	-	-	150,000	130,000	120,000	-	-	-	-	-	-	-	-
Junior Retail Anchor	60,000	-	-	-	40,000	20,000	-	-	-	-	-	-	-	-
Retail Pad	39,000	-	-	12,000	-	5,000	22,000	-	-	-	-	-	-	-
Restaurant Pad	28,000	-	-	-	13,000	5,000	4,000	2,000	-	4,000	-	-	-	-
Theater	35,000	-	-	-	-	35,000	-	-	-	-	-	-	-	-
Multi-tenant Retail	50,000	-	-	-	-	8,000	-	22,000	-	20,000	-	-	-	-
Mixed Use - Commercial	55,000	-	30,000	-	-	-	-	12,000	-	13,000	-	-	-	-
Mixed Use -Residential	85,000	-	35,000	-	-	-	-	24,000	-	26,000	-	-	-	-
C-store/Fuel	2,300	-	-	-	-	2,300	-	-	-	-	-	-	-	-
Hotel (4 floors)	171,000	-	-	-	-	66,000	105,000	-	-	-	-	-	-	-
Office (2 floors)	220,000	-	-	-	-	-	-	-	60,000	-	60,000	40,000	-	-
R&D (2 floors)	200,000	-	-	-	-	-	40,000	-	-	-	-	-	-	50,000
Parking Structures (25k/space)	952,000	-	-	-	-	210,000	-	315,000	-	112,000	-	-	-	-
Mixed Use - Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Small Concept Anchor	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surface Parking	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Student Housing (700 Beds) @\$66,100	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Multi-family Housing (160 Units)	160,000	-	-	-	-	-	-	-	-	160,000	-	-	-	-
Mixed Use - Retail	34,000	-	-	-	-	-	-	-	-	34,000	-	-	-	-
Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Structure (300 spaces)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,491,300	-	65,000	162,000	183,000	471,300	171,000	375,000	60,000	369,000	60,000	40,000	-	50,000
Total without Parking Structures	1,539,300	-	65,000	162,000	183,000	261,300	171,000	60,000	60,000	257,000	60,000	40,000	-	50,000

South Campus Tax Increment Development District
Financial Feasibility Study
District Financing Analysis and Projected Increment in Relation to Absorption

Description	2035 Year 14	2036 Year 15	2037 Year 16	2038 Year 17	2039 Year 18	2040 Year 19	2041 Year 20	2042 Year 21	2043 Year 22	2044 Year 23	2045 Year 24	2046 Year 25	2047 Year 26	2048 Year 27	2049 Year 28
Revenues															
Bond Proceeds - Sponge	\$15,529,875	\$-	\$6,175,000	\$-	\$18,768,281	\$-	\$10,025,000	\$-	\$11,270,969	\$-	\$10,025,000	\$11,270,969	\$-	\$-	\$45,221,313
Bond Proceeds - LT Bond 1 (GRT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds - LT Bond 2 (GRT)	27,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds - LT Bond 3 (GRT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds - LT Bond 4 (Property Tax)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF + Surplus Reserve - LT Bond 1 (GRT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,190,060
DSRF + Surplus Reserve - LT Bond 2 (GRT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,069,673
DSRF + Surplus Reserve - LT Bond 3 (GRT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF + Surplus Reserve - LT Bond 4 (Property Tax)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,408,841
Ground Lease - Residential	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ground Lease - Commercial	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TID GRT - Construction	1,187,434	-	-	-	570,606	-	-	-	342,364	-	-	342,364	-	-	-
TID GRT - Infrastructure	-	-	169,589	-	-	-	-	-	-	-	-	-	-	-	-
TID GRT - Retail	11,891,353	11,903,669	11,903,669	11,903,669	11,903,669	11,913,931	11,913,931	11,913,931	11,913,931	11,920,089	11,920,089	11,920,089	11,926,247	11,926,247	11,926,247
TID Property Taxes	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334	1,229,334
Total, Revenues	56,837,997	13,133,003	19,477,591	13,133,003	32,471,890	13,143,265	23,168,265	13,143,265	24,756,598	13,149,423	23,174,423	24,762,755	13,155,581	13,155,581	81,045,468
Costs															
Administration (Legal & Audits)	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Issuance Costs - PAYGO/Sponge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance Costs - LT Bond 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance Costs - LT Bond 2	810,109	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance Costs - LT Bond 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance Costs - LT Bond 4 (Property Tax)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF - LT Bond 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus - LT Bond 1 (2 yrs DSRF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF - LT Bond 2	2,689,891	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus - LT Bond 2 (2 yrs DSRF)	-	5,379,782	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF - LT Bond 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus - LT Bond 3 (2 yrs DSRF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRF - LT Bond 4 (Property Tax)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus - LT Bond 4 (2 yrs DSRF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Reimbursement - PAGO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Reimbursement - Sponge Bond	15,529,875	-	6,175,000	-	18,768,281	-	10,025,000	-	11,270,969	-	10,025,000	11,270,969	-	-	45,221,313
Infrastructure Reimbursement - LT Bond 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Reimbursement - LT Bond 2	23,500,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Reimbursement - LT Bond 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Reimbursement - LT Bond 4 (P Tax)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal - Sponge	15,529,875	-	6,175,000	-	18,768,281	-	10,025,000	-	11,270,969	-	10,025,000	11,270,969	-	-	45,221,313
Principal - LT Bond 1	1,820,110	1,920,216	2,025,828	2,137,249	2,254,797	2,378,811	2,509,646	2,647,676	2,793,299	2,946,930	3,109,011	3,280,007	3,460,407	3,650,730	3,851,520
Principal - LT Bond 2	1,204,891	1,271,160	1,341,074	1,414,833	1,492,649	1,574,745	1,661,355	1,752,730	1,849,130	1,950,832	2,058,128	2,171,325	2,290,748	2,416,739	2,549,660
Principal - LT Bond 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal - LT Bond 4	359,666	379,448	400,318	422,335	445,564	470,070	495,923	523,199	551,975	582,334	614,362	648,152	683,801	721,410	761,087
Interest - Sponge (1 Day)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest - LT Bond 1	2,243,243	2,143,137	2,037,525	1,926,105	1,808,556	1,684,542	1,553,707	1,415,677	1,270,055	1,116,423	954,342	783,346	602,946	412,624	211,834
Interest - LT Bond 2	1,485,000	1,418,731	1,348,817	1,275,058	1,197,242	1,115,147	1,028,536	937,161	840,761	739,059	631,763	518,566	399,143	273,152	140,231
Interest - LT Bond 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest - LT Bond 4	443,280	423,499	402,629	380,612	357,383	332,877	307,023	279,748	250,972	220,613	188,585	154,795	119,146	81,537	41,860
Total, Costs	65,715,941	13,035,974	20,006,191	7,656,191	45,192,754	7,656,191	27,706,191	7,656,191	30,198,129	7,656,191	27,706,191	30,198,129	7,656,191	7,656,191	98,098,818
Annual Net Proceeds	(8,877,945)	97,029	(528,600)	5,476,811	(12,720,864)	5,487,074	(4,537,926)	5,487,074	(5,441,531)	5,493,232	(4,531,768)	(5,435,373)	5,499,389	5,499,389	(17,053,350)
Cumulative Cash Flow	17,234,413	17,331,442	16,802,842	22,279,654	9,558,790	15,045,864	10,507,938	15,995,012	10,553,481	16,046,713	11,514,945	6,079,571	11,578,961	17,078,350	25,000

South Campus Tax Increment Development District
Financial Feasibility Study
District Financing Analysis and Projected Increment in Relation to Absorption

Description	2035 Year 14	2036 Year 15	2037 Year 16	2038 Year 17	2039 Year 18	2040 Year 19	2041 Year 20	2042 Year 21	2043 Year 22	2044 Year 23	2045 Year 24	2046 Year 25	2047 Year 26	2048 Year 27	2049 Year 28
Absorbtion SQ FT															
Large Format Retail Anchor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Junior Retail Anchor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail Pad	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restaurant Pad	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Theater	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Multi-tenant Retail	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mixed Use - Commercial	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mixed Use -Residential	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C-store/Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel (4 floors)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office (2 floors)	-	60,000	-	-	-	-	-	-	-	-	-	-	-	-	-
R&D (2 floors)	-	-	-	-	-	50,000	-	-	-	30,000	-	-	30,000	-	-
Parking Structures (25k/space)	-	315,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Mixed Use - Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Small Concept Anchor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surface Parking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Student Housing (700 Beds) @\$66,100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Multi-family Housing (160 Units)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mixed Use - Retail	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Structure (300 spaces)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	375,000	-	-	-	50,000	-	-	-	30,000	-	-	30,000	-	-
Total without Parking Structures	-	60,000	-	-	-	50,000	-	-	-	30,000	-	-	30,000	-	-

EXHIBIT D

DISTRICT LONG-TERM BOND PRO-FORMA

UNIVERSITY OF NEW MEXICO SOUTH CAMPUS TIDD LONG-TERM BOND PRO-FORMA

7/1/2021

BOND TERMS

TABLE 15	UNIVERSITY OF NEW MEXICO SOUTH CAMPUS TIDD			UNIVERSITY OF NEW MEXICO SOUTH CAMPUS TIDD			UNIVERSITY OF NEW MEXICO SOUTH CAMPUS TIDD			UNIVERSITY OF NEW MEXICO SOUTH CAMPUS TIDD		
	BOND ASSUMPTIONS			BOND ASSUMPTIONS			BOND ASSUMPTIONS			BOND ASSUMPTIONS		
	GRT SERIES 2026			GRT SERIES 2035			GRT SERIES 2040			PT SERIES 2032		
TIMING												
ISSUE DATE	9/1/2026			9/1/2035			9/1/2040			9/1/2032		
ISSUE YEAR	2026			2035			2040			2032		
INTEREST PAYMENT DATE 1	3/1			3/1			3/1			3/1		
INTEREST PAYMENT DATE 2	9/1			9/1			9/1			9/1		
PRINCIPAL PAYMENT DATE												
LONG VS. SHORT COUPON TRIGGER	3 MONTHS			3 MONTHS			3 MONTHS			3 MONTHS		
FIRST PAYMENT DATE YEAR	2027			2036			2041			2033		
FIRST PAYMENT DATE MONTH	3			3			3			3		
FIRST PAYMENT DATE	3/1/2027			3/1/2036			3/1/2041			3/1/2033		
FIRST PRINCIPAL PAYMENT DATE												
FIRST DEBT SERVICE YEAR LENGTH	12 MONTHS			12 MONTHS			12 MONTHS			12 MONTHS		
MATURITY DATE	9/1/2050			9/1/2050			9/1/2050			9/1/2050		
MATURITY YEAR	2050			2050			2050			2050		
MATURITY FY	2049-2050			2049-2050			2049-2050			2049-2050		
ISSUER	TIDD			TIDD			TIDD			TIDD		
RATE												
AVERAGE COUPON ¹	5.50%			5.50%			5.50%			5.50%		
STRUCTURE												
TERM	24 YEARS			15 YEARS			10 YEARS			18 YEARS		
AMORTIZATION	24 YEARS			15 YEARS			10 YEARS			18 YEARS		
CAPITALIZED INTEREST												
PERIOD - MANUAL INPUT	MONTHS			MONTHS			MONTHS			MONTHS		
PERIOD - FORMULA	12 MONTHS			12 MONTHS			12 MONTHS			12 MONTHS		
PERIOD MODELED	MONTHS			MONTHS			MONTHS			MONTHS		
AMOUNT	\$0			\$0			\$0			\$0		
FIRST DRAW	3/1/2027	2027	\$0	3/1/2036	2036	\$0	3/1/2041	2041	\$0	3/1/2033	2033	\$0
SECOND DRAW	9/1/2027	2027	\$0	9/1/2036	2036	\$0	9/1/2041	2041	\$0	9/1/2033	2033	\$0
THIRD DRAW	3/1/2028	2028	\$0	3/1/2037	2037	\$0	3/1/2042	2042	\$0	3/1/2034	2034	\$0
FOURTH DRAW	9/1/2028	2028	\$0	9/1/2037	2037	\$0	9/1/2042	2042	\$0	9/1/2034	2034	\$0
FIFTH DRAW	3/1/2029	2029	\$0	3/1/2038	2038	\$0	3/1/2043	2043	\$0	3/1/2035	2035	\$0
SIZING												
PRINCIPAL	100.00%			100.00%			3.00%			100.00%		
FITTED TO CURVE	\$0			\$0			\$0			\$0		
USER DEFINED	\$53,440,000			\$27,000,000			\$0			\$9,030,000		
IMPROVEMENT FUND	\$47,771,510	89.39%		\$23,500,000	87.04%		\$0	0.00%		\$7,775,000	86.10%	
RESERVE FUND	\$4,063,353	7.60%		\$2,689,891	9.96%		\$0	0.00%		\$802,947	8.89%	
CAPITALIZED INTEREST ACCOUNT	\$0	0.00%		\$0	0.00%		\$0	0.00%		\$0	0.00%	
COSTS OF ISSUANCE ACCOUNT	\$1,603,200	3.00%		\$810,000	3.00%		\$0	3.00%		\$451,500	5.00%	
ROUNDING	\$1,937	0.00%		\$109	0.00%		\$0	0.00%		\$553	0.01%	
BOND INSURANCE PREMIUM	\$0	0.00%		\$0	0.00%		\$0	0.00%		\$0	0.00%	

TIDD CASHFLOWS

FISCAL/TAX YEAR	TOTAL	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	2026 - 2027	2027 - 2028	2028 - 2029	2029 - 2030	2030 - 2031	2031 - 2032
BOND YEAR		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
DEVELOPMENT YEAR		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
TIDD BONDS												
LONG-TERM												
GRT SERIES 2026												
PRINCIPAL	\$53,440,000	\$0	\$0	\$0	\$0	\$0	\$53,440,000	\$0	\$0	\$0	\$0	\$0
IMPROVEMENT FUND	\$47,771,510	\$0	\$0	\$0	\$0	\$0	\$47,771,510	\$0	\$0	\$0	\$0	\$0
RESERVE FUND	\$4,063,353	\$0	\$0	\$0	\$0	\$0	\$4,063,353	\$0	\$0	\$0	\$0	\$0
CAPITALIZED INTEREST ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COSTS OF ISSUANCE ACCOUNT	\$1,603,200	\$0	\$0	\$0	\$0	\$0	\$1,603,200	\$0	\$0	\$0	\$0	\$0
ROUNDING	\$1,937	\$0	\$0	\$0	\$0	\$0	\$1,937	\$0	\$0	\$0	\$0	\$0
BOND INSURANCE PREMIUM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2035												
PRINCIPAL	\$27,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IMPROVEMENT FUND	\$23,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RESERVE FUND	\$2,689,891	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAPITALIZED INTEREST ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COSTS OF ISSUANCE ACCOUNT	\$810,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ROUNDING	\$109	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BOND INSURANCE PREMIUM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2040												
PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IMPROVEMENT FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RESERVE FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAPITALIZED INTEREST ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COSTS OF ISSUANCE ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ROUNDING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BOND INSURANCE PREMIUM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PT SERIES 2032												
PRINCIPAL	\$9,030,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IMPROVEMENT FUND	\$7,775,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RESERVE FUND	\$802,947	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAPITALIZED INTEREST ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COSTS OF ISSUANCE ACCOUNT	\$451,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ROUNDING	\$553	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BOND INSURANCE PREMIUM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SHORT-TERM/SPONGE	\$0	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD

FISCAL/TAX YEAR BOND YEAR DEVELOPMENT YEAR	TOTAL	2021 - 2022 2022 2021	2022 - 2023 2023 2022	2023 - 2024 2024 2023	2024 - 2025 2025 2024	2025 - 2026 2026 2025	2026 - 2027 2027 2026	2027 - 2028 2028 2027	2028 - 2029 2029 2028	2029 - 2030 2030 2029	2030 - 2031 2031 2030	2031 - 2032 2032 2031
TIDD REVENUES												
ONE-TIME REVENUES												
CONSTRUCTION GRT												
CITY OF ALBUQUERQUE	\$5,763,468	\$0	\$250,487	\$344,430	\$427,787	\$877,304	\$628,320	\$474,334	\$195,720	\$1,065,106	\$195,720	\$130,480
BERNALILLO COUNTY	\$1,634,637	\$0	\$71,043	\$97,687	\$121,329	\$248,821	\$178,204	\$134,531	\$55,510	\$302,086	\$55,510	\$37,007
STATE OF NM	\$7,398,105	\$0	\$321,530	\$442,117	\$549,116	\$1,126,125	\$806,525	\$608,865	\$251,231	\$1,367,192	\$251,231	\$167,487
INFRASTRUCTURE												
CITY OF ALBUQUERQUE	\$655,997	\$0	\$176,081	\$17,054	\$28,781	\$49,381	\$57,147	\$53,239	\$124,744	\$27,657	\$55,855	\$0
BERNALILLO COUNTY	\$186,054	\$0	\$49,940	\$4,837	\$8,163	\$14,005	\$16,208	\$15,100	\$35,380	\$7,844	\$15,841	\$0
STATE OF NM	\$842,052	\$0	\$226,021	\$21,891	\$36,943	\$63,386	\$73,355	\$68,339	\$160,124	\$35,502	\$71,696	\$0
RECURRING REVENUES												
PROPERTY TAX INCREMENT												
CITY OF ALBUQUERQUE	\$10,506,839	\$0	\$0	\$29,371	\$69,758	\$119,918	\$201,930	\$254,755	\$279,088	\$302,038	\$426,928	\$449,877
BERNALILLO COUNTY	\$17,259,859	\$0	\$0	\$48,249	\$114,592	\$196,992	\$331,716	\$418,493	\$458,465	\$496,165	\$701,325	\$739,025
STATE OF NM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GROSS RECEIPTS TAX INCREMENT												
CITY OF ALBUQUERQUE	\$113,685,792	\$0	\$0	\$233,058	\$1,867,659	\$2,704,748	\$3,637,538	\$4,026,901	\$4,235,188	\$4,239,985	\$4,619,966	\$4,624,763
BERNALILLO COUNTY	\$32,243,607	\$0	\$0	\$66,100	\$529,706	\$767,122	\$1,031,680	\$1,142,111	\$1,201,186	\$1,202,546	\$1,310,317	\$1,311,677
STATE OF NM	\$145,929,399	\$0	\$0	\$299,158	\$2,397,366	\$3,471,870	\$4,669,218	\$5,169,012	\$5,436,374	\$5,442,531	\$5,930,283	\$5,936,440
CAPITALIZED INTEREST												
GRT SERIES 2026	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2035	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PT SERIES 2032	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAPITALIZED INTEREST EARNINGS												
RESERVE FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RESERVE FUND EARNINGS												
GRT SERIES 2026	\$4,063,353	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2035	\$2,689,891	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PT SERIES 2032	\$802,947	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RESERVE FUND EARNINGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL TIDD REVENUES	\$343,662,000	\$0	\$1,095,102	\$1,603,950	\$6,151,200	\$9,639,673	\$11,631,843	\$12,365,679	\$12,433,011	\$14,488,652	\$13,634,671	\$13,396,756
TIDD EXPENDITURES												
DEBT SERVICE												
GRT SERIES 2026												
PRINCIPAL	(\$53,440,000)	\$0	\$0	\$0	\$0	\$0	(\$1,124,153)	(\$1,185,982)	(\$1,251,211)	(\$1,320,027)	(\$1,392,629)	(\$1,469,223)
INTEREST	(\$44,080,480)	\$0	\$0	\$0	\$0	\$0	(\$2,939,200)	(\$2,877,372)	(\$2,812,143)	(\$2,743,326)	(\$2,670,724)	(\$2,594,130)
GRT SERIES 2035												
PRINCIPAL	(\$27,000,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INTEREST	(\$13,348,367)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2040												
PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INTEREST	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PT SERIES 2032												
PRINCIPAL	(\$9,030,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INTEREST	(\$5,423,043)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ADMINISTRATIVE EXPENSES												
GRT SERIES 2026	(\$1,960,000)	\$0	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)
GRT SERIES 2035	(\$225,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PT SERIES 2032	(\$270,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL TIDD EXPENDITURES	(\$154,776,891)	\$0	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$4,133,353)	(\$4,133,353)	(\$4,133,353)	(\$4,133,353)	(\$4,133,353)	(\$4,133,353)
ANNUAL SURPLUS / (DEFICIT)	\$188,885,110	\$0	\$1,025,102	\$1,533,950	\$6,081,200	\$9,569,673	\$7,498,490	\$8,232,326	\$8,299,658	\$10,355,299	\$9,501,318	\$9,263,403
ANNUAL DEBT SERVICE COVERAGE												
GRT SERIES 2026 BASED ON PY RECURRING GRT	NA	NA	NA	NA	NA	NA	169.16%	228.10%	252.70%	265.86%	266.16%	290.17%
GRT SERIES 2026 BASED ON CY RECURRING GRT	NA	NA	NA	NA	NA	NA	228.10%	252.70%	265.86%	266.16%	290.17%	290.47%
GRT SERIES 2035	NA	NA	NA	NA	NA	NA	228.10%	252.70%	265.86%	266.16%	290.17%	290.47%
GRT SERIES 2040	NA	NA	NA	NA	NA	NA	228.10%	252.70%	265.86%	266.16%	290.17%	290.47%
PT SERIES 2032	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

FISCAL/TAX YEAR	2032 - 2033	2033 - 2034	2034 - 2035	2035 - 2036	2036 - 2037	2037 - 2038	2038 - 2039	2039 - 2040	2040 - 2041	2041 - 2042	2042 - 2043	2043 - 2044
BOND YEAR	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
DEVELOPMENT YEAR	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
TIDD BONDS												
LONG-TERM												
GRT SERIES 2026												
PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IMPROVEMENT FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RESERVE FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAPITALIZED INTEREST ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COSTS OF ISSUANCE ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ROUNDING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BOND INSURANCE PREMIUM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2035												
PRINCIPAL	\$0	\$0	\$0	\$27,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IMPROVEMENT FUND	\$0	\$0	\$0	\$23,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RESERVE FUND	\$0	\$0	\$0	\$2,689,891	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAPITALIZED INTEREST ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COSTS OF ISSUANCE ACCOUNT	\$0	\$0	\$0	\$810,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ROUNDING	\$0	\$0	\$0	\$109	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BOND INSURANCE PREMIUM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2040												
PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IMPROVEMENT FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RESERVE FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAPITALIZED INTEREST ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COSTS OF ISSUANCE ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ROUNDING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BOND INSURANCE PREMIUM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PT SERIES 2032												
PRINCIPAL	\$9,030,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IMPROVEMENT FUND	\$7,775,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RESERVE FUND	\$802,947	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAPITALIZED INTEREST ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
COSTS OF ISSUANCE ACCOUNT	\$451,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ROUNDING	\$553	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BOND INSURANCE PREMIUM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SHORT-TERM/SPONGE	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD

FISCAL/TAX YEAR	2032 - 2033	2033 - 2034	2034 - 2035	2035 - 2036	2036 - 2037	2037 - 2038	2038 - 2039	2039 - 2040	2040 - 2041	2041 - 2042	2042 - 2043	2043 - 2044
BOND YEAR	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
DEVELOPMENT YEAR	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
TIDD REVENUES												
ONE-TIME REVENUES												
CONSTRUCTION GRT												
CITY OF ALBUQUERQUE	\$0	\$222,264	\$0	\$462,533	\$0	\$0	\$0	\$222,264	\$0	\$0	\$0	\$133,359
BERNALILLO COUNTY	\$0	\$63,039	\$0	\$131,184	\$0	\$0	\$0	\$63,039	\$0	\$0	\$0	\$37,823
STATE OF NM	\$0	\$285,303	\$0	\$593,717	\$0	\$0	\$0	\$285,303	\$0	\$0	\$0	\$171,182
INFRASTRUCTURE												
CITY OF ALBUQUERQUE	\$0	\$0	\$0	\$0	\$0	\$66,059	\$0	\$0	\$0	\$0	\$0	\$0
BERNALILLO COUNTY	\$0	\$0	\$0	\$0	\$0	\$18,736	\$0	\$0	\$0	\$0	\$0	\$0
STATE OF NM	\$0	\$0	\$0	\$0	\$0	\$84,794	\$0	\$0	\$0	\$0	\$0	\$0
RECURRING REVENUES												
PROPERTY TAX INCREMENT												
CITY OF ALBUQUERQUE	\$465,177	\$465,177	\$465,177	\$465,177	\$465,177	\$465,177	\$465,177	\$465,177	\$465,177	\$465,177	\$465,177	\$465,177
BERNALILLO COUNTY	\$764,158	\$764,158	\$764,158	\$764,158	\$764,158	\$764,158	\$764,158	\$764,158	\$764,158	\$764,158	\$764,158	\$764,158
STATE OF NM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GROSS RECEIPTS TAX INCREMENT												
CITY OF ALBUQUERQUE	\$4,627,961	\$4,627,961	\$4,631,959	\$4,631,959	\$4,636,756	\$4,636,756	\$4,636,756	\$4,636,756	\$4,640,753	\$4,640,753	\$4,640,753	\$4,640,753
BERNALILLO COUNTY	\$1,312,584	\$1,312,584	\$1,313,718	\$1,313,718	\$1,315,078	\$1,315,078	\$1,315,078	\$1,315,078	\$1,316,212	\$1,316,212	\$1,316,212	\$1,316,212
STATE OF NM	\$5,940,545	\$5,940,545	\$5,945,677	\$5,945,677	\$5,951,834	\$5,951,834	\$5,951,834	\$5,951,834	\$5,956,966	\$5,956,966	\$5,956,966	\$5,956,966
CAPITALIZED INTEREST												
GRT SERIES 2026	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2035	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PT SERIES 2032	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CAPITALIZED INTEREST EARNINGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RESERVE FUND												
GRT SERIES 2026	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2035	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PT SERIES 2032	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RESERVE FUND EARNINGS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL TIDD REVENUES	\$13,110,425	\$13,681,031	\$13,120,688	\$14,308,122	\$13,133,003	\$13,302,591	\$13,133,003	\$13,703,609	\$13,143,265	\$13,143,265	\$13,143,265	\$13,485,629
TIDD EXPENDITURES												
DEBT SERVICE												
GRT SERIES 2026												
PRINCIPAL	(\$1,550,031)	(\$1,635,282)	(\$1,725,223)	(\$1,820,110)	(\$1,920,216)	(\$2,025,828)	(\$2,137,249)	(\$2,254,797)	(\$2,378,811)	(\$2,509,646)	(\$2,647,676)	(\$2,793,299)
INTEREST	(\$2,513,323)	(\$2,428,071)	(\$2,338,130)	(\$2,243,243)	(\$2,143,137)	(\$2,037,525)	(\$1,926,105)	(\$1,808,556)	(\$1,684,542)	(\$1,553,707)	(\$1,415,677)	(\$1,270,055)
GRT SERIES 2035												
PRINCIPAL	\$0	\$0	\$0	(\$1,204,891)	(\$1,271,160)	(\$1,341,074)	(\$1,414,833)	(\$1,492,649)	(\$1,574,745)	(\$1,661,355)	(\$1,752,730)	(\$1,849,130)
INTEREST	\$0	\$0	\$0	(\$1,485,000)	(\$1,418,731)	(\$1,348,817)	(\$1,275,058)	(\$1,197,242)	(\$1,115,147)	(\$1,028,536)	(\$937,161)	(\$840,761)
GRT SERIES 2040												
PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INTEREST	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PT SERIES 2032												
PRINCIPAL	(\$306,297)	(\$323,143)	(\$340,916)	(\$359,666)	(\$379,448)	(\$400,318)	(\$422,335)	(\$445,564)	(\$470,070)	(\$495,923)	(\$523,199)	(\$551,975)
INTEREST	(\$496,650)	(\$479,804)	(\$462,031)	(\$443,280)	(\$423,499)	(\$402,629)	(\$380,612)	(\$357,383)	(\$332,877)	(\$307,023)	(\$279,748)	(\$250,972)
ADMINISTRATIVE EXPENSES												
GRT SERIES 2026	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)
GRT SERIES 2035	\$0	\$0	\$0	\$0	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)
GRT SERIES 2040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PT SERIES 2032	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)
TOTAL TIDD EXPENDITURES	(\$4,951,300)	(\$4,951,300)	(\$4,951,300)	(\$7,656,191)	(\$7,656,191)	(\$7,656,191)	(\$7,656,191)	(\$7,656,191)	(\$7,656,191)	(\$7,656,191)	(\$7,656,191)	(\$7,656,191)
ANNUAL SURPLUS / (DEFICIT)	\$8,159,125	\$8,729,731	\$8,169,387	\$6,651,930	\$5,476,811	\$5,646,400	\$5,476,811	\$6,047,417	\$5,487,074	\$5,487,074	\$5,487,074	\$5,829,438
ANNUAL DEBT SERVICE COVERAGE												
GRT SERIES 2026 BASED ON PY RECURRING GRT	290.47%	290.67%	290.67%	290.93%	290.93%	291.23%	291.23%	291.23%	291.23%	291.48%	291.48%	291.48%
GRT SERIES 2026 BASED ON CY RECURRING GRT	290.67%	290.67%	290.93%	290.93%	291.23%	291.23%	291.23%	291.23%	291.48%	291.48%	291.48%	291.48%
GRT SERIES 2035	290.67%	290.67%	290.93%	290.93%	174.82%	175.01%	175.01%	175.01%	175.16%	175.16%	175.16%	175.16%
GRT SERIES 2040	290.67%	290.67%	290.93%	174.82%	175.01%	175.01%	175.01%	175.01%	175.16%	175.16%	175.16%	175.16%
PT SERIES 2032	151.23%	151.23%	151.23%	151.23%	151.23%	151.23%	151.23%	151.23%	151.23%	151.23%	151.23%	151.23%

FISCAL/TAX YEAR	2044 - 2045	2045 - 2046	2046 - 2047	2047 - 2048	2048 - 2049	2049 - 2050
BOND YEAR	2045	2046	2047	2048	2049	2050
DEVELOPMENT YEAR	2044	2045	2046	2047	2048	2049
TIDD BONDS						
LONG-TERM						
GRT SERIES 2026						
PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0
IMPROVEMENT FUND	\$0	\$0	\$0	\$0	\$0	\$0
RESERVE FUND	\$0	\$0	\$0	\$0	\$0	\$0
CAPITALIZED INTEREST ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0
COSTS OF ISSUANCE ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0
ROUNDING	\$0	\$0	\$0	\$0	\$0	\$0
BOND INSURANCE PREMIUM	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2035						
PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0
IMPROVEMENT FUND	\$0	\$0	\$0	\$0	\$0	\$0
RESERVE FUND	\$0	\$0	\$0	\$0	\$0	\$0
CAPITALIZED INTEREST ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0
COSTS OF ISSUANCE ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0
ROUNDING	\$0	\$0	\$0	\$0	\$0	\$0
BOND INSURANCE PREMIUM	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2040						
PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0
IMPROVEMENT FUND	\$0	\$0	\$0	\$0	\$0	\$0
RESERVE FUND	\$0	\$0	\$0	\$0	\$0	\$0
CAPITALIZED INTEREST ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0
COSTS OF ISSUANCE ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0
ROUNDING	\$0	\$0	\$0	\$0	\$0	\$0
BOND INSURANCE PREMIUM	\$0	\$0	\$0	\$0	\$0	\$0
PT SERIES 2032						
PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0
IMPROVEMENT FUND	\$0	\$0	\$0	\$0	\$0	\$0
RESERVE FUND	\$0	\$0	\$0	\$0	\$0	\$0
CAPITALIZED INTEREST ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0
COSTS OF ISSUANCE ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$0
ROUNDING	\$0	\$0	\$0	\$0	\$0	\$0
BOND INSURANCE PREMIUM	\$0	\$0	\$0	\$0	\$0	\$0
SHORT-TERM/SPONGE	TBD	TBD	TBD	TBD	TBD	TBD

FISCAL/TAX YEAR	2044 - 2045	2045 - 2046	2046 - 2047	2047 - 2048	2048 - 2049	2049 - 2050
BOND YEAR	2045	2046	2047	2048	2049	2050
DEVELOPMENT YEAR	2044	2045	2046	2047	2048	2049

TIDD REVENUES

ONE-TIME REVENUES						
CONSTRUCTION GRT						
CITY OF ALBUQUERQUE	\$0	\$0	\$133,359	\$0	\$0	\$0
BERNALILLO COUNTY	\$0	\$0	\$37,823	\$0	\$0	\$0
STATE OF NM	\$0	\$0	\$171,182	\$0	\$0	\$0
INFRASTRUCTURE						
CITY OF ALBUQUERQUE	\$0	\$0	\$0	\$0	\$0	\$0
BERNALILLO COUNTY	\$0	\$0	\$0	\$0	\$0	\$0
STATE OF NM	\$0	\$0	\$0	\$0	\$0	\$0
RECURRING REVENUES						
PROPERTY TAX INCREMENT						
CITY OF ALBUQUERQUE	\$465,177	\$465,177	\$465,177	\$465,177	\$465,177	\$465,177
BERNALILLO COUNTY	\$764,158	\$764,158	\$764,158	\$764,158	\$764,158	\$764,158
STATE OF NM	\$0	\$0	\$0	\$0	\$0	\$0
GROSS RECEIPTS TAX INCREMENT						
CITY OF ALBUQUERQUE	\$4,643,152	\$4,643,152	\$4,643,152	\$4,645,551	\$4,645,551	\$4,645,551
BERNALILLO COUNTY	\$1,316,893	\$1,316,893	\$1,316,893	\$1,317,573	\$1,317,573	\$1,317,573
STATE OF NM	\$5,960,044	\$5,960,044	\$5,960,044	\$5,963,123	\$5,963,123	\$5,963,123
CAPITALIZED INTEREST						
GRT SERIES 2026	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2035	\$0	\$0	\$0	\$0	\$0	\$0
GRT SERIES 2040	\$0	\$0	\$0	\$0	\$0	\$0
PT SERIES 2032	\$0	\$0	\$0	\$0	\$0	\$0
CAPITALIZED INTEREST EARNINGS						
RESERVE FUND						
GRT SERIES 2026	\$0	\$0	\$0	\$0	\$0	\$4,063,353
GRT SERIES 2035	\$0	\$0	\$0	\$0	\$0	\$2,689,891
GRT SERIES 2040	\$0	\$0	\$0	\$0	\$0	\$0
PT SERIES 2032	\$0	\$0	\$0	\$0	\$0	\$802,947
RESERVE FUND EARNINGS	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL TIDD REVENUES	\$13,149,423	\$13,149,423	\$13,491,787	\$13,155,581	\$13,155,581	\$20,711,772

TIDD EXPENDITURES

DEBT SERVICE						
GRT SERIES 2026						
PRINCIPAL	(\$2,946,930)	(\$3,109,011)	(\$3,280,007)	(\$3,460,407)	(\$3,650,730)	(\$3,851,520)
INTEREST	(\$1,116,423)	(\$954,342)	(\$783,346)	(\$602,946)	(\$412,624)	(\$211,834)
GRT SERIES 2035						
PRINCIPAL	(\$1,950,832)	(\$2,058,128)	(\$2,171,325)	(\$2,290,748)	(\$2,416,739)	(\$2,549,660)
INTEREST	(\$739,059)	(\$631,763)	(\$518,566)	(\$399,143)	(\$273,152)	(\$140,231)
GRT SERIES 2040						
PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0
INTEREST	\$0	\$0	\$0	\$0	\$0	\$0
PT SERIES 2032						
PRINCIPAL	(\$582,334)	(\$614,362)	(\$648,152)	(\$683,801)	(\$721,410)	(\$761,087)
INTEREST	(\$220,613)	(\$188,585)	(\$154,795)	(\$119,146)	(\$81,537)	(\$41,860)
ADMINISTRATIVE EXPENSES						
GRT SERIES 2026	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)	(\$70,000)
GRT SERIES 2035	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)
GRT SERIES 2040	\$0	\$0	\$0	\$0	\$0	\$0
PT SERIES 2032	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)	(\$15,000)
TOTAL TIDD EXPENDITURES	(\$7,656,191)	(\$7,656,191)	(\$7,656,191)	(\$7,656,191)	(\$7,656,191)	(\$7,656,191)

ANNUAL SURPLUS / (DEFICIT)	\$5,493,232	\$5,493,232	\$5,835,595	\$5,499,389	\$5,499,389	\$13,055,581
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ANNUAL DEBT SERVICE COVERAGE

GRT SERIES 2026 BASED ON PY RECURRING GRT	291.48%	291.63%	291.63%	291.63%	291.78%	291.78%
GRT SERIES 2026 BASED ON CY RECURRING GRT	291.63%	291.63%	291.63%	291.78%	291.78%	291.78%
GRT SERIES 2035	175.25%	175.25%	175.25%	175.34%	175.34%	175.34%
GRT SERIES 2040	175.25%	175.25%	175.25%	175.34%	175.34%	175.34%
PT SERIES 2032	151.23%	151.23%	151.23%	151.23%	151.23%	151.23%

Exhibit 15

Master Development Agreement

DEVELOPMENT AGREEMENT

Prepared by, and after recording return to:

TAX INCREMENT DEVELOPMENT DISTRICT
INFRASTRUCTURE CONSTRUCTION DEVELOPMENT AGREEMENT
BY AND BETWEEN
THE CITY OF ALBUQUERQUE, NEW MEXICO,
SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT,
AND LOBO DEVELOPMENT CORPORATION

THIS TAX INCREMENT DEVELOPMENT DISTRICT DEVELOPMENT AGREEMENT (the “**Agreement**”) is entered into as of the Effective Date (as defined below) by and among the CITY OF ALBUQUERQUE, NEW MEXICO, a charter municipality (the “**City**”), SOUTH CAMPUS TAX INCREMENT DEVELOPMENT DISTRICT, a political subdivision of the State of New Mexico as provided in Section 5-15-9(C) NMSA 1978, separate and apart from the City and State of New Mexico (the “**District**”), and LOBO DEVELOPMENT CORPORATION, a New Mexico nonprofit corporation formed under the Research Park and Economic Development Act (the “**Developer**”), owned, controlled and established by the Regents of the University of New Mexico (the “**Regents**”), with reference to the following facts and circumstances:

RECITALS

A. The Regents and the City own approximately 337 acres of land located wholly within the corporate boundaries of the City, and identified, collectively, by the legal description provided in Exhibit A to this Agreement (the “**Land**”). The Land comprises the real property included in the District and is subject to Tax Increment Development District Formation Resolution Enactment No. R-2022-009 (the “**Formation Resolution**”), attached to this Agreement as Exhibit B.

B. The District has been formed for the purpose of financing of the costs of certain public infrastructure related to the development of the South Campus TIDD (the “**Project**”) all as are more particularly set forth in this Agreement. Land within the District owned by the Regents is not subject to the land use zoning, platting or permitting jurisdiction of the City. The City and Developer intend that: (i) City-owned land shall conform with applicable City development processes; and (ii) Regent-owned land shall conform with applicable State of New Mexico (the “**State**”) development processes and applicable University of New Mexico (“**University**”) development processes. City-owned land or Regent-owned land subsequently transferred to a private entity shall conform with City development processes. All land use approvals shall be subject to the terms of this Agreement.

C. The City and the Regents entered into that certain Memorandum of Understanding dated October 11, 2011 relating to the “University of New Mexico Gibson Commercial District” attached as Exhibit C, (the “**Commercial District Memorandum**”) regarding the planning, platting and development approvals of approximately 45 acres, comprising both City-owned and Regent-owned land within the District. The process set forth in the Commercial District Memorandum shall govern future development within the District.

D. The Tax Increment for Development Act, Section 5-15-2 through 5-15-29 NMSA 1978, as amended (the “**TIDD Act**”) and City Ordinance Bill No. 0-06-44, Enactment No. 0-36-2006, as amended (the “**TIDD Ordinance**”) provide that the owner or owners of property to be included in a tax increment development district, the municipality or county in which the district is located and the tax increment development district may enter into a development agreement to establish the obligations of the owner or developer, the county or municipality and the tax increment development district concerning the zoning, subdivision, improvement, impact fees, financial responsibilities, and other matters relating to the development, improvement and use of real property within the district.

E. The Regents, by and through the Developer, and the City jointly have submitted to the City a petition (the “**Petition**”) and application (together with the Petition, the “**Application**”) for the formation of the District pursuant to the TIDD Act and the TIDD Ordinance, which includes the Land that is described in a “District Boundary and Parcel Map” and more particularly identified in the legal description in Section 3 of the Application. The District Boundary and Parcel Map is attached as Exhibit A to the “Tax Increment Development Plan” which plan is attached hereto as Exhibit D (the “**Tax Increment Development Plan**”).

F. The Developer and the City intend that the Public Infrastructure shall be designed and constructed according to all applicable standards and requirements, shall be suitable for dedication to the State and other local governments, including the City and the University (each a “**Participating Agency**”), upon completion, and shall be dedicated to a Participating Agency and otherwise owned and operated by the Participating Agency.

G. The District was formed for the purpose of reimbursing the Developer and City for costs incurred in the design, construction, planning, engineering and purchase of certain public infrastructure including reimbursing the Developer and City for costs incurred in planning, designing and constructing the Public Infrastructure, as set forth herein.

H. The Developer and the City have submitted, concurrent with the Application, an Owner Consent to Petition and Joint Application for Formation of South Campus Tax Increment Development District (the “**Consent**”), requesting that the District be formed without an election of property owners. Pursuant to the Consent, the Developer and City certify that no qualified electors reside on the Land and no formation election is required pursuant to Section 5-15-8 NMSA 1978.

I. The City and the Developer anticipate that a portion of the Public Infrastructure shall be financed by and through the District (the “**TIDD Infrastructure**”), attached as Exhibit F. TIDD Infrastructure may be financed with the proceeds of gross receipts tax increment and/or property tax increment revenue bonds issued by the District in accordance with the TIDD Act and

the TIDD Ordinance (the “**TIDD Bonds**” or “**District Bonds**”), and payable from dedicated gross receipts tax increment revenue and property tax increment revenue generated within the District (collectively the “**Tax Increment Revenues**”).

J. TIDD Infrastructure also may be financed with property tax increment revenue and municipal and county gross receipts tax increment revenue received by the District without the issuance of District Bonds. Such amounts are included in the definition of Tax Increment Revenues.

K. The Developer and the City each may construct TIDD Infrastructure and seek reimbursement for the cost thereof from the District. Each reimbursement will be divided proportionally between the Developer and the City as described in Section 8(H)(ii) below.

L. The Developer and the City, or their designees, may construct additional public improvements (“**Applicant Improvements**” and together with the TIDD Infrastructure, the “**Public Infrastructure**”) to serve the Project, from sources other than Tax Increment Revenues or TIDD Bonds.

M. The Project at full buildout, is expected to contain over \$627 million in public and private investment, combined: \$267 million in TIDD-funded public improvements and \$360 million in private-funded improvements (the “**Private Improvements**”).

N. The City and the Developer intend that this Agreement shall govern the conduct and operation of the District with respect to matters addressed by this Agreement.

THEREFORE, in consideration of the mutual covenants of the parties set forth in this Agreement, and for other valuable consideration, the City, the District, and the Developer agree as follows:

AGREEMENT

1. The Recitals set forth above are a material part of this Agreement and are incorporated by reference.

2. Effective Date. This Agreement shall become effective upon the City’s formation of the District pursuant to the TIDD Act and that certain Resolution of Formation, attached to this Agreement as Exhibit B, irrespective of the date of execution of this Agreement by the parties hereto.

3. Condition Precedent. This Agreement is conditioned upon its execution by the City and the Developer.

4. The District is a Party to this Agreement. Upon formation of the District, the District shall become a party to this Agreement and shall be bound to the obligations set forth herein.

5. Timing. The Developer and the City may proceed with the design and construction of the TIDD Infrastructure in any order that the Developer or the City may deem appropriate,

following consultation with the development coordination committee composed of one person representing the City Council, and one person each representing the City's Chief Operating Officer, Municipal Development Department, Planning Department, and Economic Development Department as determined by the Chief Operating Officer of the City or his or her designee, and one person each representing the Developer, the University's Real Estate Department, the University's Planning, Design and Construction Department, the Assistant Vice President, Campus Environments & Facilities, and Associate Director, University Budget Operations as determined by Senior Vice President for Finance and Administration or his or her designee (the "Development Coordination Committee").

6. Project Costs. The Developer may be reimbursed for all or a portion of expenses incurred pursuant to this Agreement from the proceeds of District Bonds or other Tax Increment Revenues, to the extent allowable by applicable State and federal law. The Developer shall enter into a reimbursement agreement with the City pursuant to which the Developer shall reimburse the City for all or a portion of costs and expenses incurred by the City in connection with the application, formation and operation of the District from the proceeds of District Bonds or other Tax Increment Revenues, to the extent allowable by applicable State and federal law.

7. Boundaries of District. The District shall include the Land described in Exhibit A to this Agreement. The boundaries of the District may be amended as follows:

A. Consent Required. If, at the time amendment is requested, 100% of the record owners of the land within the District affected by the proposed amendment have provided written consent to the boundary amendment and either (i) no bonds of the District are then outstanding or (ii) in the determination of the trustee for the bonds as provided in the related indenture or indentures, holders of bonds of the District which are then outstanding will not be adversely affected, the amendment shall be approved by the Chief Administrative Officer of the City, which approval authority is hereby delegated.

B. No Consent Required. If, at the time amendment is requested, the record owners of less than 100% of the land within the District have provided written consent to the boundary amendment, the proposed amendment shall be subject to the provisions of Section 5-15-25 NMSA 1978.

8. District Acquisition of TIDD Infrastructure. The TIDD Infrastructure will be constructed by the Developer, the City, or their designees in accordance with the terms of this Agreement, following consultation with the Development Coordination Committee. Following the financing of TIDD Infrastructure, either with the proceeds of TIDD Bonds or directly with other TIDD Tax Increment Revenues, and subject to the terms of this Section 8 and Section 10 of this Agreement, the Developer, the City, or their designees, shall convey completed TIDD Infrastructure to the District by bill of sale or other appropriate instrument of conveyance. Following acquisition by the District, the District shall immediately convey the TIDD Infrastructure to a Participating Agency in accordance with the terms of this Agreement. Water and wastewater improvements shall be dedicated to the Albuquerque Bernalillo County Water Utility Authority (the "ABCWUA"), or other appropriate entity, pursuant to a separate development agreement with such authority.

The obligation of Developer or City to construct the Public Infrastructure and Private Improvements shall be conditioned on the ability of Developer or the City to be reimbursed through TIDD Bonds or other Tax Increment Revenues for the cost of such Public Infrastructure.

A. Development Requirements. Notwithstanding any other provision herein or in any City ordinance relating to zoning, permitting or land use generally to the contrary, the land uses shown on the District Illustrative Plan attached as Exhibit E, and further described in the Tax Increment Development Plan shall govern development within the District. The land uses described in the Tax Increment Development Plan, as approved by the Formation Resolution, constitute the approved land uses for the District.

B. Construction Duties. If the Developer or the City determines to seek reimbursement from TIDD Bonds or other Tax Increment Revenues for the cost to construct TIDD Infrastructure, the Developer, the City, and their designees shall be obligated to construct such infrastructure and convey the same as set forth herein. To the extent that available proceeds from District Bonds or other Tax Increment Revenues are insufficient to pay the costs of TIDD Infrastructure, the Developer, the City, or their designees, respectively, shall be responsible for the costs of completing such TIDD Infrastructure. The Developer, the City, and their designees shall perform their respective obligations and conduct operations with respect to the TIDD Infrastructure in a good, workmanlike, commercially reasonable manner using the standard of care normally employed in the performance of work that is comparable. If the Developer or the City determine in their sole discretion to not seek reimbursement for the cost of all or part of the TIDD Infrastructure within the District, then the TIDD Infrastructure shall not be required to be constructed unless the Developer or the City have otherwise committed to construct the TIDD Infrastructure as a condition of subdivision or site plan approval or otherwise. The Developer, the City, or their designees shall be responsible for completing the Applicant Improvements and for the costs thereof.

C. Other Financing. This Agreement shall not limit the Developer or the City from obtaining and using other sources of governmental and nongovernmental funds, including, without limitation, tax credits, tax deductions, special assessments, proceeds from bonds issued pursuant to the Public Improvement District Act (Section 5-11-1 et seq. NMSA 1978), common area charges, association dues, grants or loans to cover the cost of constructing the TIDD Infrastructure and Applicant Infrastructure.

D. Satisfaction of Conditions in which Surety or Completion Guarantee Not Required. A surety bond or other guaranty for the completion of the TIDD Infrastructure shall not be required if the following conditions are satisfied as to each work order in connection with the construction of TIDD Infrastructure:

(i) A specified amount of the proceeds of the TIDD Bonds on deposit with the trustee for the TIDD Bonds shall be used for construction or acquisition of the TIDD Infrastructure; and

(ii) The amount of available proceeds of TIDD Bonds on deposit with the trustee for the TIDD Bonds specified in Subsection (i) above, together with other dedicated moneys (which may include Tax Increment Revenues not otherwise pledged to debt service on

outstanding TIDD Bonds) the payment of which is guaranteed or otherwise assured, is equal to or greater than the estimated cost of the TIDD Infrastructure to be constructed in the District.

E. Completion Guarantee Required. The Developer, the City, or their designees shall be required to provide a surety bond or other completion guarantee for the satisfactory completion of Applicant Improvements, if any.

F. Completion and Acceptance. The Developer, the City, or their designees shall prepare the TIDD Infrastructure for dedication and acceptance in accordance with the processes of the Participating Agency accepting the TIDD Infrastructure.

G. Acceptance by District. The District shall accept conveyance of TIDD Infrastructure upon written certification and warranty conveying such improvements, as follows:

(i) The TIDD Infrastructure has been constructed in substantial compliance with plans and specifications, in a good and workmanlike manner and in strict compliance with all applicable governmental and quasi-governmental regulations, laws, and building codes;

(ii) Pursuant to the applicable provisions for final acceptance, the TIDD Infrastructure has been inspected, approved for dedication to, and will be accepted by a Participating Agency; and

(iii) The costs of constructing the TIDD Infrastructure actually have been incurred by the Developer, the City, or their designees, together with reasonable documentation of those costs.

H. Issuance of District Bonds. Simultaneously with the initial delivery of any District Bonds, the District shall cause an Indenture of Trust (the “**Indenture**”) to be executed by and between the District as the issuer and the trustee, to deposit to the credit of the Project Fund (as defined in the Indenture), the balance remaining from the proceeds of the TIDD Bonds after the deposits for the payment of interest, costs of issuance, the debt service reserve account and such other funds and accounts as will be more specifically described in the Indenture. Moneys in the Project Fund shall be disbursed by the trustee to pay to, or on behalf of, (or as a reimbursement for monies previously expended by) the Developer, the City, or their designees, all items of expense directly relating to the cost of the acquisition of the TIDD Infrastructure and the incidental costs and expenses relating thereto including, but not limited to: engineering expenses, legal expenses, printing, posting, publication and mailing expenses, fees and expenses incurred in making surveys, studies and estimates of costs, testing expenses, construction management expenses, and such other costs and expenses eligible for payment from the proceeds of the TIDD Bonds under the TIDD Act and the Indenture (the “**Costs of Construction**”) and to pay all incidental expenses related to the construction of the TIDD Infrastructure.

(i) Requests for disbursement from the Project Fund shall be made substantially as follows: In every case, a “**Trustee Disbursement Request**” in the form attached to the Indenture, (a) signed by a duly authorized representative of the Developer and the City, and (b) an Authorized Officer of the District (as provided in the Indenture) certifying that the work to

which the payment relates has been performed by third party contractors in arm's length transactions at market rates and in a manner satisfactory to the District; and

(ii) The portion of the total disbursement allocated between the Developer and the City shall be proportional to each party's portion of the total unreimbursed cost of all TIDD Infrastructure at the time of such disbursement, such that the each party's reimbursement shall equal the ratio of unreimbursed cost to the other's expressed as a percentage multiplied by the amount of available funds as determined by the District ("Proportional Distribution Share"). The District shall establish separate reimbursement ledgers for the cost of unreimbursed TIDD Infrastructure: a "Developer Reimbursement Ledger" and a "City Reimbursement Ledger." The District Treasurer shall maintain and periodically update the Developer Reimbursement Ledger and the City Reimbursement Ledger to include the cost of TIDD Infrastructure accepted and conveyed to the District, but unreimbursed by the District. If and when the District has sufficient Tax Increment Revenues available to make a reimbursement, the District shall calculate the each party's Proportional Distribution Share based on amounts of unreimbursed costs set forth in the Developer Reimbursement Ledger and the City Reimbursement Ledger, respectively. For example:

(a) If the City requests reimbursement of \$4 million for TIDD Infrastructure for which it has not been reimbursed and at the time of the City's reimbursement request the Developer has expended \$1 million for TIDD Infrastructure for which it has not been reimbursed, and if the District determines that \$2 million in Tax Increment Revenue is available for distribution, the City's Proportional Distribution Share would equal \$1,600,000 and the Developer's Proportional Distribution Share would equal \$400,000. This example expressed algebraically is $4x+1x = 2$; or

(b) If the Developer requests reimbursement of \$10 million for TIDD Infrastructure for which it has not been reimbursed and at the time of the Developer's request, the City has expended \$3 million for TIDD Infrastructure for which it has not been reimbursed, and if the District determines that \$11 million in Tax Increment Revenue is available for distribution, the City's Proportional Distribution Share would equal \$2,538,462 and the Developer's Proportional Distribution Share would equal \$8,461,538. This example expressed algebraically is $3x+10x = 11$.

(iii) The authorized representatives of the District shall have the right, upon two (2) business days' prior written notice to the Developer and during normal business hours, to review all books and records of the Developer, the City, or their designees, pertaining to costs and expenses incurred in construction of the TIDD Infrastructure.

I. Use of Tax Increment Revenues. Tax Increment Revenues not otherwise pledged to outstanding District Bonds may be transferred to a bank or other financial institution as a depository pursuant to a depository agreement (the "**Depository Agreement**") for disbursement to the Developer or the City for Costs of Construction or for reimbursement for monies previously expended by the Developer, the City or their designees for items of expense directly relating to the cost of the acquisition of the TIDD Infrastructure or other Costs of Construction.

(i) Requests for disbursement of Tax Increment Revenues shall be made substantially as follows: Gross receipts tax increment revenues shall be maintained in the District's gross receipts tax increment account, and property tax increment revenues shall be maintained in the District's property tax increment account. In every case, a "**Tax Increment Disbursement Request**", in the form attached to the Depositary Agreement, shall be signed by duly authorized representatives of the Developer and the City and shall be presented to the District treasurer. The party constructing the TIDD Infrastructure also shall certify that the work to which the payment relates has been performed by third party contractors in arm's length transactions at market rates and in a manner satisfactory to the District.

(ii) Upon review and approval of a Tax Increment Disbursement Request, the District's treasurer shall cause the transfer of funds requisitioned by the Tax Increment Disbursement Request to a bank as a depository for disbursement to the Developer. The bank shall timely release the transferred funds to the Developer for its account or the account of the City, or designees of the City and/or the Developer.

(iii) The authorized representatives of the District shall have the right, upon two (2) business days' prior written notice to the Developer and during normal business hours, to review all books and records of the Developer pertaining to costs and expenses incurred by the Developer, the City, or their designees in construction of the TIDD Infrastructure.

J. Projected Costs of Construction. The estimated cost (including planning, design, engineering, construction, testing, surveying, construction management, inspection, fees, gross receipts taxes, and contingencies) of constructing all the improvements benefiting the District, including the TIDD Infrastructure, is estimated to be approximately \$627 million, which includes approximately \$267 million expected to be financed with the proceeds of TIDD Bonds or other Tax Increment Revenues.

(i) The "**Purchase Price**" for TIDD Infrastructure, subject to the provisions of this Section 8 shall be the Actual Cost (as defined below) of such TIDD Infrastructure.

(ii) In order to receive the Purchase Price for completed TIDD Infrastructure, Developer or the City shall deliver to the TIDD (a) a payment request for such TIDD Infrastructure, together with all attachments and exhibits to be included therewith, and (b) a copy of the notice of completion of such TIDD Infrastructure.

(iii) Upon receipt of a completed payment request (and accompanying documentation) for completed TIDD Infrastructure, the Participating Agency accepting the TIDD Infrastructure may conduct a review in order to confirm that such TIDD Infrastructure was constructed in accordance with the plans therefor and to verify and approve the Actual Cost of such TIDD Infrastructure specified in such payment request. Upon confirmation that such TIDD Infrastructure has been constructed in accordance with the plans therefor pursuant to its standard procedure for acceptance of public improvements, and verification and approval of the Actual Cost of such TIDD Infrastructure, the Developer or the City may, without unreasonable delay, submit a requisition request to the trustee to pay the Purchase Price of such TIDD Infrastructure to Developer pursuant to the requisite Indenture or to the depository to pay the Purchase Price of such

TIDD Infrastructure to Developer pursuant to the requisite Depositary Agreement. “**Actual Cost**” means, with respect to TIDD Infrastructure, an amount equal to the sum of (a) the actual, reasonable cost of constructing such TIDD Infrastructure, including labor, material and equipment costs, (b) the actual, reasonable cost of preparing the plans for such TIDD Infrastructure, (c) the actual, reasonable cost of environmental evaluations required for such TIDD Infrastructure, (d) the amount of the fees actually paid to governmental agencies in order to obtain permits, licenses or other necessary governmental approvals for such TIDD Infrastructure including inspection, (e) the actual, reasonable cost for professional services directly related to the construction of such TIDD Infrastructure, including legal, engineering, inspection, construction staking, materials testing and similar professional services, (f) the actual, reasonable cost of any title insurance required hereby for such TIDD Infrastructure, provided, however, that no item of cost relating to TIDD Infrastructure shall be included in more than one category of cost under this definition.

(iv) TIDD Infrastructure shall be conveyed to a Participating Agency, as applicable, by: (a) dedication and acceptance or (b) deed, bill of sale, lease, grant of easement as applicable, and acceptance, as is required by the Participating Agency and appropriate under the circumstances. Any reference to the manner of conveyance in this Agreement shall also refer to a lease of the TIDD Infrastructure. The parties intend that although the District will be obligated to pay for the acquisition of the TIDD Infrastructure, the District may designate a Participating Agency to be conveyed title and direct that title be conveyed directly to such Participating Agency. Completed TIDD Infrastructure may be transferred to the District prior to the issuance of the TIDD Bonds to be used to finance such TIDD Infrastructure, with the understanding that the Purchase Price for such TIDD Infrastructure will be payable if, and when, such TIDD Bonds are issued. The conveyance of the TIDD Infrastructure to the District prior to the issuance of TIDD Bonds shall be made with the expectation of payment of the Purchase Price from the proceeds of said TIDD Bonds (when, and if, issued), and such conveyance shall not be construed as a dedication or gift of the TIDD Infrastructure, or a waiver of payment of the Purchase Price for such TIDD Infrastructure.

(v) The parties hereto acknowledge that in certain circumstances (a) Developer, the City, or their designees, may be constructing the TIDD Infrastructure prior to the issuance of TIDD Bonds or receipt of other Tax Increment Revenues, the proceeds of which will be used to reimburse Developer or the City for TIDD Infrastructure, (b) Developer or the City may be submitting payment requests in advance of such an issuance of TIDD Bonds or receipt of other Tax Increment Revenues, with knowledge that there may be insufficient funds available in the appropriate improvement funds for reimbursement, (c) the TIDD Infrastructure that is the subject of the payment requests submitted when there are insufficient proceeds will be inspected and reviewed as set forth in this Section 8 and that such payment requests will be reviewed in the manner set forth in Section 8(J) and the TIDD Infrastructure will be accepted in accordance with this Section 8, and (d) the payment for any payment requests approved in the preceding manner will be deferred until sufficient Tax Increment Revenues or proceeds in the appropriate account under the Indenture are available to make such payment,, at which time the trustee or depositary, as applicable, shall be directed to pay the Purchase Price for such TIDD Infrastructure to Developer in accordance with the Indenture or Depositary Agreement.

K. Phasing. The Parties acknowledge that neither the Developer nor the City can predict when or at what rate the Land may be developed or when any phase of the Project may

be developed. Such decisions depend upon numerous factors which are not all within the control of Developer or the City, such as market orientation and demand, interest rates and competition. It is the intent of the Parties that the Developer, in consultation with the City and the Development Coordination Committee, may phase the Project in such order and at such rate and times as Developer deems appropriate and as set forth in the Tax Increment Development Plan.

L. Advances. Notwithstanding anything to the contrary set forth in this Agreement, the District hereby agrees to make advances to the Developer from time to time not to exceed the Purchase Price for the construction of the TIDD Infrastructure (each an “**Advance**”), the proceeds of which shall be used to finance the construction of the TIDD Infrastructure.

9. District Bond Financing of TIDD Infrastructure. The District may issue TIDD Bonds payable from Tax Increment Revenues in accordance with the Tax Increment Development Plan, this Agreement and the Indenture. Through the Indenture, the District will dedicate that Tax Increment Revenues to the repayment of the TIDD Bonds and will pledge, pursuant to the Indenture, such increment revenue as security for the TIDD Bonds. Tax Increment Revenues shall be collected and remitted to a District at the first possible time that remittance can be accomplished following the formation of the District, as provided in the TIDD Act. The District may, in the future, issue TIDD Bonds as provided by the TIDD Act, the TIDD Ordinance, the Tax Increment Development Plan and this Agreement. Under no circumstances will the City or the University be responsible for the payment of bonds or any other financial obligations of the District. TIDD Bonds shall state that the Owners of the TIDD Bonds shall have no recourse to the taxing power of the City, or to any property of the City or the Regents, or funds or resources, other than Tax Increment Revenues dedicated to the District.

Tax Increment Revenues collected or received by the District and pledged to District Bonds shall be deemed to be held in trust and deposited by the District with the trustee under an Indenture or Indentures as required in order for the District to meet its obligations under this Agreement.

A. General Requirements. Pursuant to and in compliance with the TIDD Act, the TIDD Ordinance and the Tax Increment Development Plan, the District shall be authorized to issue one or more series of TIDD Bonds sufficient to generate net proceeds which shall be used for the purpose of reimbursing the Developer or its designees including the City, on a continuing basis, for costs incurred in the planning, design, engineering, construction or acquisition of TIDD Infrastructure, or for the construction of eligible Public Infrastructure in an amount not to exceed the actual cost of the TIDD Infrastructure, plus a contingency, plus amounts to be used to fund debt service reserves, capitalized interest, credit enhancement, costs of issuance and other costs normally associated with the issuance of TIDD Bonds pursuant to statute.

(i) As required by the TIDD Act and the TIDD Ordinance, prior to the issuance of a series of TIDD Bonds by the District, the Developer, the City, or their designees shall have contributed at least 20% of the initial cost of TIDD Infrastructure to be financed with proceeds of that series of TIDD Bonds to be issued by the District, which contribution may be reimbursed from the proceeds of that series of TIDD Bonds, as permitted by the TIDD Act;

(ii) The maximum aggregate principal amount of TIDD Bonds issued by the District shall not exceed the actual costs of the TIDD Infrastructure serving the District plus

amounts to be used to fund debt service reserves, capitalized interest, credit enhancement, costs of issuance, and other costs normally associated with the issuance of TIDD Bonds pursuant to statute;

(iii) The actual costs of the TIDD Infrastructure shall be determined or estimated at the time the District issues a series of TIDD Bonds; and

(iv) Proceeds of TIDD Bonds shall be used to reimburse the Developer, the City, its designees or the designees of the Developer for costs associated with the acquisition, design, planning, engineering, construction, inspection and financing of TIDD Infrastructure or for the construction of eligible Public Infrastructure and for such other purposes as allowed by the TIDD Act.

B. Bond Financing Requirements. The issuance of TIDD Bonds by the District (other than short-term District obligations maturing not later than 30 days after issuance) shall be subject to the following requirements and limitations:

(i) Annual debt service on TIDD Bonds issued with a lien on gross receipts tax increment revenue and/or property tax increment revenue will (1) be payable solely from gross receipts tax increment revenue and/or property tax increment revenue, (2) have a minimum coverage equal to, for senior lien financing 1.25 times, and for subordinate lien financing 1.00 times actual, recurring gross receipts tax increment revenue and/or property tax increment revenue, based on projections of tax revenues which are acceptable to the District, and (3) expire not more than twenty-five (25) years after the date that the first TIDD Bonds for the District are issued.

(ii) Unless otherwise prohibited by law, each series of TIDD Bonds will include a reasonably required debt service reserve funded from bond proceeds or other legally available sources in an amount on the date of issuance of the TIDD Bonds equal to the lesser of (i) the maximum annual debt service requirements on that series of TIDD Bonds, (ii) 125% of the average annual debt service requirements on that series of TIDD Bonds, or (iii) 10% of the aggregate principal amount of that series of TIDD Bonds (issue price if there is more than a de minimis amount of original issue discount or premium);

(iii) To the extent required in order to obtain an investment grade rating by Standard & Poor's Rating Group, Moody's Investors Service, Inc., or Fitch Rating, or other nationally recognized bond rating services, the TIDD Bonds shall be supported by irrevocable letters of credit, contribution agreements or other financial guaranty arrangements, all as determined by the District in consultation with the City, provided that, notwithstanding the foregoing, no such credit support shall be required if the governing body of the District enacting a Bond Resolution and the City determine that such additional credit support is not necessary for the protection of bond investors, based on the marketing plan for the particular series of TIDD Bonds, the sophistication or request of the intended purchaser of the TIDD Bonds, and recommendations made by a financial advisor acceptable to the governing body of the District and the financial advisor to the City;

(iv) The proposed maximum principal amount, maximum interest rates, final maturity dates, provisions relating to debt service reserves, credit enhancement, minimum

denominations, public or private placement, book-entry form, prior redemption, and other features of the TIDD Bonds shall be set forth in an Indenture which shall be approved by the City;

(v) The form of all material documents used in connection with the issuance of TIDD Bonds including but not limited to, the TIDD board bond resolution and bond indenture shall be provided to the City prior to issuing any TIDD Bonds.

(vi) TIDD Bonds issued by the District shall have no direct or indirect negative impact on the debt or financing capabilities of the Developer, the City or the University and shall be subject to the payment of outstanding City gross receipts tax obligations as provided in the TIDD Act; and

(vii) Such other provisions required by law, and as shall be mutually agreed upon by the City, the Developer, and the District, or their designees.

C. Issuance of TIDD Bonds; Approvals. Prior to issuing a series of TIDD Bonds, the City (through the Chief Administrative Officer (the “CAO”), Developer and District shall:

(i) Identify the TIDD Infrastructure and the estimated costs thereof to be financed with proceeds of the TIDD Bonds to be issued by the District as that infrastructure attached as Exhibit F;

(ii) Identify the Applicant Improvements to be financed by the Developer or the City through other sources;

(iii) Provide an estimated construction schedule for the completion of the TIDD Infrastructure and Applicant Improvements;

(iv) Describe the proposed maximum principal amount, maximum interest rates, final maturity date, provisions for debt service reserves, credit enhancement, minimum denominations and other features of the TIDD Bonds to be issued by the District required by the TIDD Act, the TIDD Ordinance, the Formation Resolution and this Agreement;

(v) Provide proposed forms of the bond resolution, Indenture and other documents related to the proposed bond transaction;

(vi) Address any other matters concerning the dedication of TIDD Infrastructure to be financed by the District that should be addressed in additional detail not provided in this Agreement; and

(vii) Before the issuance of TIDD Bonds, each bond resolution shall be presented to the City Council for action.

D. Plan of Finance. The District shall implement the Plan of Finance attached as Exhibit G in accordance with the Formation Resolution.

E. Equity Contribution. The minimum equity contribution of the Developer and the City will be no less than twenty percent (20%) of the initial cost of the Project, in accordance with the provisions of the TIDD Act and Section 9A. (i) hereof.

F. Operating Tax Levy. The District is authorized to impose an operating tax levy not to exceed \$5.00 per \$1,000 of the assessed value of the taxable property within its boundaries, as provided in Section 5-15-13 of the TIDD Act.

10. Dedication/Operation of Improvements. The District shall immediately dedicate the TIDD Infrastructure to a Participating Agency. The following general provisions shall govern the dedication and operation of Public Infrastructure:

A. Conveyance. Conveyance of the real and personal property from the District to a Participating Agency shall be made by bill of sale, or “paper” conveyance.

B. Operation and Maintenance. At no time shall the District pay operation or maintenance costs associated with Public Infrastructure. Operation and maintenance costs incurred prior to the dedication of Public Infrastructure to a Participating Agency shall be paid by the Developer, the City, or their designees.

11. Default; Termination.

A. Defaults. Any failure by any party to perform any material term or provision of this Agreement, which failure continues uncured for a period of thirty (30) days following written notice of such failure from the other party, unless such period is extended by written mutual consent, shall constitute a default under this Agreement. Any notice given pursuant to the preceding sentence shall specify the nature of the alleged failure and, where appropriate, the manner in which said failure may be cured. If the nature of the alleged failure is such that it cannot reasonably be cured within such time period, then the diligent prosecution to completion of the cure thereafter shall be deemed to be a cure within such thirty (30) day period. Upon the occurrence of a default under this Agreement, the non-defaulting party may institute legal proceedings to enforce the terms of this Agreement or, in the event of a material default, terminate this Agreement. If the default is cured, then no default shall exist, and the noticing party shall take no further action.

12. Termination of Agreement. Either the Developer or the City may seek termination of this Agreement upon material breach left uncured after reasonable notice and opportunity to cure.

13. Term of Agreement. Subject to the TIDD Act, the term of this Agreement shall commence upon the execution of this Agreement by all parties and shall extend for a period the greater of twenty-five (25) years, or the date on which all District Bonds have been paid and are no longer outstanding unless said term is terminated, modified or extended by circumstances or by mutual consent of the parties. Following the expiration of the term, this Agreement shall be deemed terminated and of no further force and effect.

14. Other General Provisions.

A. Audit. The Developer and the City shall have the right to audit all expenditures of the District and expenditures of the Developer, the City, or their designees, in connection with facilities (i) at the Project to be dedicated to the City or the University or (ii) treated as the 20 percent (20%) contribution of the Developer pursuant to Section 9(A)(i) of this Agreement.

B. Covenants Running with the Land. The provisions of this Agreement constitute covenants running with the Land and are binding upon and inure to the benefit of the parties hereto, their successors and assigns.

C. Notice. Notices concerning the District shall be provided to the parties at the following addresses:

If to the City:

City of Albuquerque, New Mexico
One Civic Plaza, NW, 11th Floor (87102)
Post Office Box 1293 (87103)
Albuquerque, New Mexico
Attention: Chief Operating Officer
Telephone: (505) 768-3679

With a copy to:

Director of Council Services
One Civic Plaza, NW Ninth Floor
P.O. Box 1293 (87103)
Albuquerque, New Mexico
Telephone: (505) 768-3100

If to the District:

South Campus Tax Increment Development District

Attention:
Telephone:

If to the Developer:

South Campus Tax Increment Development District c/o Lobo Development Corporation

Attention: TBD
Telephone:

For purposes of giving formal written notice, including notice of change of address, the addresses are as set forth in this paragraph unless changed by written notice. Notice may be given either in person or by certified U.S. mail, postage paid.

D. Entire Agreement. This Agreement contains the entire agreement of the parties and supersedes all other agreements or understandings, oral or written, whether previous to the execution hereof or contemporaneous herewith.

E. Changes to Agreement. Changes to this Agreement are not binding unless made in writing and signed by all parties hereto. Changes to this Agreement that are within the scope of the Formation Resolution or this Agreement shall not require additional action by the City Council. Whether a change to this Agreement is within the scope of the Formation Resolution or this Agreement shall be determined by the City Council President in consultation with the CAO and City Attorney. Notice of proposed changes to this Agreement shall be given to the Director of Council Services, CAO and the City Attorney not less than 30 days prior to the effective date of the proposed change.

F. Construction and Severability. If any part of this Agreement is held to be invalid or unenforceable, the remainder of this Agreement will remain valid and enforceable if the remainder is capable of completion.

G. Execution. This Agreement is shall be executed by the (i) the CAO, (ii) the Developer, and (iii) the District.

H. Assignment. This Agreement will not be assigned without the prior written consent of the parties, which consent shall not be unreasonably withheld, conditioned or delayed.

I. Recording. This Agreement shall be filed for record in the Bernalillo County Clerk's Office, Bernalillo County, New Mexico.

J. Governing Law. This Agreement is governed by and is to be construed in accordance with the law of the State.

IN WITNESS WHEREOF, the City has caused this Agreement to be executed in its corporate name and the seal of the City affixed and attested by its duly authorized officers; the District has executed this Agreement in its corporate name and attested by its duly authorized officer; and the Developer has executed this Agreement in its respective corporate names and attested by its respective duly authorized officers. All of the above are effective as of _____, 2022.

CITY OF ALBUQUERQUE, NEW MEXICO

By: _____
Chief Administrative Officer

[SEAL]

ATTEST:

By: _____
Clerk

LOBO DEVELOPMENT CORPORATION, a
New Mexico nonprofit corporation formed under the
Research Park and Economic Development Act

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Clerk

**SOUTH CAMPUS TAX INCREMENT
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Clerk

D) STAFF INFORMATION

Project Memo

DATE: September 24, 2025

TO: Santos Martinez, Planner
Consensus Planning, Inc.

FROM: Catherine Heyne, Planner, cheyne@cabq.gov, (505) 924-3310
City of Albuquerque Planning Department

RE: Project # ZMA-2025-00014 Zoning Map Amendment – Council

I've completed an initial review of the proposed Zoning Map Amendment, and would like to discuss the justification letter and general project. I will be available throughout this process to answer questions about procedures and requirements. After this review, I ask you to please provide the following:

⇒ A revised Justification letter shall be posted to ABQ-Plan/ by:

noon on Tuesday, September 30, 2025

Note: If you have difficulty with this deadline, please let me know.

1) Introduction

- A. Though I've done my best for this review, additional items may arise as the case progresses. If so, I will inform you immediately.
- B. This is what I have for the legal description for the subject properties. All or a portion of:

Property	Legal	Acres	Current Zoning
1	Tract 8, Plat of UNM Gibson Commercial District (a Replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision)	10.41	R-MH
2	Tract 9, Plat of UNM Gibson Commercial District (a Replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision)	6.79	R-MH
3	Tract 10, Plat of UNM Gibson Commercial District (A Replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision)	3.94	R-MH
4	Tract 6, Plat of UNM Gibson Commercial District (a Replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision)	5.87	R-MH
5	Tract 7 Plat of UNM Gibson Commercial District (a Replat of Tracts A & B, Ever Ready Subdivision Tracts 4 & 5, Gibson Tracts & Tract A, 40/25 Associates Subdivision)	7.14	R-MH/ MX-L

- **NOTE:** The estimated subject site area that the Planning Department will use for this project is **35 acres** so that this site area isn't inadvertently under-advertised.

1. It my understanding that you submitted a Zoning Map Amendment – Council request to update the existing IDO zoning of R-MH and MX-L to NR-C, and that the applicant is the UNM Regents.
2. The Justification Letter indicates that the existing zoning is **R-ML** and MX-L. Please update to applicable zoning where applicable.
3. As state lands, the applicant is not required to follow City process. Why is this application being submitted for City review if it isn't required? What is the intent?
4. Please flesh out and clearly state what it means to “correct the current disconnect between the existing zoning and the intended commercial development”. What more specifically is the situation or issue that the proposed zone change aims to address?

C. Is there anything else you'd like to tell us about the request?

2) Process

- A. Information regarding the EPC process, including the calendar and current Staff reports, can be found at:
<http://www.cabq.gov/planning/boards-commissions/environmental-planning-commission>
- B. Timelines and EPC calendar: the EPC public hearing is **October 16, 2025**. Final staff reports will be available one week prior on **October 9, 2025** at:
<https://www.cabq.gov/planning/boards-commissions/environmental-planning-commission/epc-agendas-reports-minutes>
- C. Agency comments should be posted in ABQ-Plan and available to the applicant by the end of day **October 1, 2025**. Any comments received by Staff after this date will be updated in the ABQ-Plan after receipt and I will notify you by email.

3) Public Notification & Neighborhood

Requirements for Public Meetings are found in IDO §14-16-[6-4\(B\)](#). Public Notice for a Zoning Map Amendment - Council are explained in [IDO §14-16-6-4\(J\)](#).

- A. There does not seem to be any Major Public Open Space within 660' of the subject site to prompt Tribal notification. However, could you please have that confirmed and then included as part of the notification record? You can find instructions here:
 - <https://www.cabq.gov/planning/codes-policies-regulations/integrated-development-ordinance-1/pre-submittal-tribal-meeting-request>
 - Applicants use an online portal to request that Planning staff check to see if the subject property requires tribal meeting requirement: <https://arcg.is/1vq1Gn1>
- B. The mailing list provided by ONC matches the letters mailed to property owners within 100 feet of the subject site.

- C. Documentation indicates that the correct forms were utilized for notifying the ONC-designated Neighborhood Associations. However, any evidence of the corresponding emailed letter is missing. Please submit this documentation.
- D. Signs must be posted on or before 9:00 am on **Wednesday October 1, 2025** and should be left up until Friday, **October 31, 2025** (15 days before and 15 days after the EPC hearing date), dates that should correspond to the Sign Posting Agreement.
 - We encourage applicants to take a photo at the time the signs are posted to demonstrate that this step has been fulfilled. Please submit a file with these photos by the end of the day **Wednesday, October 1, 2025.**
 - For further information regarding sign posting locations, please see:
https://documents.cabq.gov/planning/online-forms/PublicNotice/Posted_Sign_Requirement-Instructions.pdf

4) Project Letter

The project letter seems to be complete. I have included recommended revisions and guidance in the sections below.

A. General Recommendations

The justification letter requires revisions for clarity to strengthen the request. As per §14-16-6-4(E)(3), the applicant bears the burden of providing a sound justification for the requested decision, based on substantial evidence.

The applicant needs to add the following:

1. The request should be strengthened. Why is this needed and to what end?
2. Explain why the NR-C zone was selected over other potential options.
 - For example, in this case, MX-M would initially produce similar outcomes but allow for more flexibility in the future as well as allow for housing similar to the R-MH (historical R-3) zone designation.
 - The UNM Integrated Campus Plan (May 2025) shows this area as “Mixed-Use” (e.g., pp. 77, 119, etc.).
3. This request is for a Zoning Map Amendment – Council, which is justified through IDO Subsection 6-7(H).
 - Please update accordingly.
 - As a result, responses to Criteria 6-7(H)(3)(b) and 6-7(H)(3)(c) need to be included.

B. Review and Decision Criteria - 6-7(H)(3)(a):

1. **Criterion A: please update.** As per §14-16-6-4(E)(4), the applicant bears the burden of demonstrating compliance with the required standards through analysis, illustrations, or other necessary exhibits.
 - a. In general, please strengthen the responses to goals and policies to ensure that they address all parts of the goal or policy to clearly demonstrate how the request “...is consistent with the health, safety, and general welfare of the City as shown by furthering (and not being in conflict with)” each of the introduced Goals and Policies. This is accomplished by being as detailed as possible. It is critical to “hit the nail on the head” both conceptually and in terms of form by:
 - Answering the justification questions directly by re-phrasing the requirement itself in the response. It is also important not to simply restate the Goal, Policy, or Sub-policy, but make supporting statements as to how allowing additional uses would be consistent with the presented Goals/Policies.
 - Using conclusory statements such as “because _____”
 - Choosing only the pertinent option when needed to respond to a requirement and describe how it ties it back to your request and reasoning.
 - b. The response to Goal 8.1 needs to be further developed. How does “regional commercial” create places where business and talent will stay and thrive. What is the vision?
 - c. Policy 8.1.1, Policy 8.1.3, Policy 8.2.1: how is a 35-acre commercial area interesting and diverse? How does it reduce reliance on government, or emphasize local business?
 - d. Responses to sub policies are not required.
2. **Criterion C: Please update.** This response is too general. How is NR-C a “better pattern of land use”. Why were other Zone Districts not considered? Why is the existing zoning inappropriate?
3. **Criterion D: Please update.**
 - a. The table lists a bunch of uses, but excludes others that could be seen as harmful to adjacent property, etc. (e.g., kennel; auditorium or theater; bar; nightclub; campground/recreational vehicle park; fueling station; light vehicle sales; contractor facility/yard; mortuary; self-storage; other outdoor entertainment; building and home improvement materials store; pawn shop; transit facility; light manufacturing; recycle drop off bin; Heavy vehicle and equipment sales, rental, fueling, and repair; warehousing; wholesaling & distribution center, etc.).
 - i. Please expand on your explanation.
 - ii. Double check the Dormitory, General retail-small, and Grocery store category listings.
4. **Criterion F & G: Please update.** The text in this response should be tightened for clarity.
5. **Criterion H: Please update.**

- a. This response needs to be strengthened, especially as this seems to be a spot zone despite the size of the subject site. The closest NR-C parcel is about 0.25 mi away separated by residential uses.
 - b. Please address at least one of the points 1 through 3.
- C. **Review and Decision Criteria - 6-7(H)(3)(b & c):** Please include a response to these criteria, as required in the IDO.

Project Memo 2

DATE: September 30, 2025

TO: Santos Martinez, Planner
Consensus Planning, Inc.

FROM: Catherine Heyne, Planner, cheyne@cabq.gov, (505) 924-3310
City of Albuquerque Planning Department

RE: Project # ZMA-2025-00014 Zoning Map Amendment – Council

I've reviewed the revised Zoning Map Amendment justification letter, and was wondering if we received the correct update. At this time, we cannot move forward with the review until we receive the below points 1-3 for clarification.

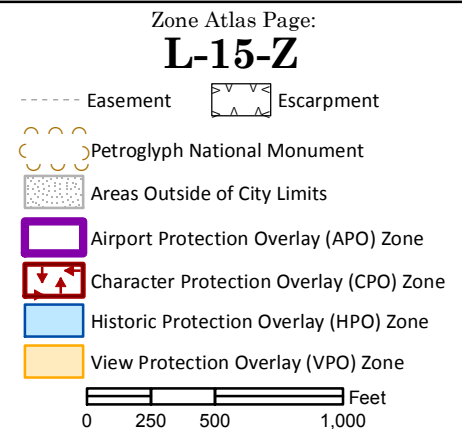
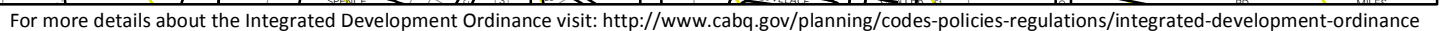
⇒ Please provide a revised Justification Letter posted to ABQ-Plan/ by: **noon on Wednesday, October 1, 2025**

Project Letter

1. This request is for a Zoning Map Amendment – Council, which follows Review and Decision Criteria – IDO §14-16-6-7(H)(3).
 - Please indicate this in the text.
 - Also, responses to Review and Decision Criteria IDO §14-16-6-7(H)(3)(b & c) should be included as required per the IDO.
2. Did I understand correctly, that the stated reasoning for the request is as “to align with the goals and objective identified in the Comprehensive Plan and South Campus TIDD”. Also, the text suggests that the property is unable to be developed without this amendment? Please clarify (see p 7).
3. Criterion D:
 - The table provided has been revised. Could you please provide an explanation or legend for the color coding used?
 - How will the deed restrictions be enforced as the City has no oversight to a private agreement per IDO §14-16-1-9? In other words, what is in place that will adequately mitigate potential harmful impacts listed under the description of the request? Please update.
4. Just a reminder: Signs must be posted on or before 9:00 am on **Wednesday October 1, 2025** and should be left up until Friday, **October 31, 2025** (15 days before and 15 days after the EPC hearing date), dates that should correspond to the Sign Posting Agreement.

- We encourage applicants to take a photo at the time the signs are posted to demonstrate that this step has been fulfilled. Please submit a file with these photos by the end of the day **Wednesday, October 1, 2025.**

E) PUBLIC NOTICE



99999 Alumni Dr SE; 99999 Varsity Ave SE; 99999 University Blvd SE; 99999 University Blvd SE; 99999 Alumni Dr SE_Public Notice Inquiry Sheet Submission

From Flores, Suzanna A. <Suzannaflores@cabq.gov>
 Date Fri 8/29/2025 1:58 PM
 To Santos Martinez <Martinez@consensusplanning.com>

1 attachment (431 KB)
 IDOZoneAtlasPage_L-15-Z.pdf;

PLEASE NOTE:

The neighborhood association contact information listed below is valid for 30 calendar days after today's date.

Dear Applicant:

Please find the neighborhood contact information listed below. Please make certain to read the information further down in this e-mail as it will help answer other questions you may have.

Association Name	Association Email	First Name	Last Name	Email	Address Line 1	City	State
Clayton Heights Lomas del Cielo NA		Isabel	Cabrera	boyster2018@gmail.com	1720 Buena Vista SE	Albuquerque	NM
Clayton Heights Lomas del Cielo NA		Eloisa	Molina-Dodge	e_molinadodge@yahoo.com	1704 Buena Vista SE	Albuquerque	NM
District 6 Coalition of Neighborhood Associations		Patricia	Willson	info@willsonstudio.com	505 Dartmouth Drive SE	Albuquerque	NM
District 6 Coalition of Neighborhood Associations		M. Ryan	Kious	m.ryankious@gmail.com	1108 Georgia SE	Albuquerque	NM
Kirtland Community Association		Kimberly	Brown	kande0@yahoo.com	1533 San Jose SE	Albuquerque	NM
Kirtland Community Association		Elizabeth	Aikin	bakieaikin@comcast.net	1524 Alamo Avenue SE	Albuquerque	NM
South Broadway NA	abqsbna@gmail.com	Frances	Armijo	fparmijo@gmail.com	915 William SE	Albuquerque	NM
South Broadway NA	abqsbna@gmail.com	Onastine	Jaramillo	onastine@gmail.com	212 Avenida Cesar Chavez SE	Albuquerque	NM

The ONC does not have any jurisdiction over any other aspect of your application beyond this neighborhood contact information. We can't answer questions about sign postings, permit status, site plans, buffers, or project plans, so we encourage you to contact the Planning Department at: 505-924-3857 Option #1, e-mail: devhelp@cabq.gov, or visit: <https://www.cabq.gov/planning/online-planning-permitting-applications> with those types of questions.

Please note the following:

- You will need to e-mail each of the listed contacts and let them know that you are applying for an approval from the Planning Department for your project.
- Please use this online link to find the required forms you will need to submit your permit application. <https://www.cabq.gov/planning/urban-design-development/public-notice>.
- The Checklist you need for notifying neighborhood associations can be found here: <https://www.cabq.gov/planning/codes-policies-regulations/integrated-development-ordinance-1/public-notice>
- The Administrative Decision form you need for notifying neighborhood associations can be found here: <https://documents.cabq.gov/planning/online-forms/PublicNotice/Emailed-Notice-Administrative-Print&Fill.pdf>
- Once you have e-mailed the listed contacts in each neighborhood, you will need to attach a copy of those e-mails AND a copy of this e-mail from the ONC to your application and submit it to the Planning Department for approval.

If you have questions about what type of notification is required for your particular project or meetings that might be required, please click on the link below to see a table of different types of projects and what notification is required for each:

<https://ido.abc-zone.com/integrated-development-ordinance-ido?document=1&outline-name=6-1%20Procedures%20Summary%20Table>

Thank you,

Suzie



Suzie Flores

Senior Administrative Assistant

Office of Neighborhood Coordination (ONC) | City Council Department | City of Albuquerque

(505) 768-3334 Office

E-mail: suzannaflores@cabq.gov

Website: www.cabq.gov/neighborhoods

From: webmaster@cabq.gov <webmaster@cabq.gov>
Sent: Friday, August 29, 2025 9:00 AM
To: Office of Neighborhood Coordination <martinez@consensusplanning.com>
Cc: Office of Neighborhood Coordination <onc@cabq.gov>
Subject: Public Notice Inquiry Sheet Submission

Public Notice Inquiry For:

Environmental Planning Commission

If you selected "Other" in the question above, please describe what you are seeking a Public Notice Inquiry for below:

Applicant Information

Contact Name

Santos Martinez

Telephone Number

5057649801

Email Address

martinez@consensusplanning.com

Company Name

Consensus Planning

Company Address

302 8th St NW

City

Albuquerque

State

NM

ZIP

87102

Subject Site Information

Legal description of the subject site for this project:

Tracts 6-10 Plat of UNM Gibson Commercial District

Physical address of subject site:

99999 Alumni Dr SE; 99999 Varsity Ave SE; 99999 University Blvd SE; 99999 University Blvd SE; 99999 Alumni Dr SE

Subject site cross streets:

University Blvd SE and Varsity Ave SE; Varsity Ave SE and Alumni Dr SE

Other subject site identifiers:

West of University Blvd SE and North of Gibson; South of Lobo Village and UNM Varsity Baseball Stadium

This site is located on the following zone atlas page:

L-15-Z

Link for map

Captcha

**OFFICIAL PUBLIC NOTIFICATION FORM
FOR MAILED OR ELECTRONIC MAIL NOTICE
CITY OF ALBUQUERQUE PLANNING DEPARTMENT**



PART I - PROCESS

Use [Table 6-1-1](#) in the Integrated Development Ordinance (IDO) to answer the following:

Application Type: Zoning Map Amendment

Decision-making Body: Environmental Planning Commission

Pre-Application meeting required: ☐ Yes ☒ No

Neighborhood meeting required: ☐ Yes ☒ No

Mailed Notice required: ☒ Yes ☐ No

Electronic Mail required: ☒ Yes ☐ No

Is this a Site Plan Application: ☐ Yes ☒ No **Note: if yes, see second page**

PART II – DETAILS OF REQUEST

Address of property listed in application: 99999 Alumni Dr. SE, 99999 Varsity Ave. SE, 99999 University Blvd. SE

Name of property owner: the University of New Mexico

Name of applicant: the University of New Mexico

Date, time, and place of public meeting or hearing, if applicable:

October 16, 2025 at 8:40 am via Zoom. Visit <https://www.cabq.gov/planning/boards-commissions/environmental-planning-commission/>

Address, phone number, or website for additional information:

Contact cp@consensusplanning.com or martinez@consensusplanning.com or call 505 764-9801

PART III - ATTACHMENTS REQUIRED WITH THIS NOTICE

☒ Zone Atlas page indicating subject property.

☐ Drawings, elevations, or other illustrations of this request. Not Applicable

☐ Summary of pre-submittal neighborhood meeting, if applicable. Not Applicable

☐ Summary of request, including explanations of deviations, variances, or waivers. Not Applicable

IMPORTANT:

**PUBLIC NOTICE MUST BE MADE IN A TIMELY MANNER PURSUANT TO [IDO §14-16-6-4\(K\)](#).
PROOF OF NOTICE WITH ALL REQUIRED ATTACHMENTS MUST BE PRESENTED UPON
APPLICATION.**

I certify that the information I have included here and sent in the required notice was complete, true, and accurate to the extent of my knowledge.

_____ (Applicant signature)

9-3-25

_____ (Date)

Note: Providing incomplete information may require re-sending public notice. Providing false or misleading information is a violation of the IDO pursuant to IDO §14-16-6-9(B)(3) and may lead to a denial of your application.

**OFFICIAL PUBLIC NOTIFICATION FORM
FOR MAILED OR ELECTRONIC MAIL NOTICE
CITY OF ALBUQUERQUE PLANNING DEPARTMENT**



PART IV – ATTACHMENTS REQUIRED FOR SITE PLAN & LC APPLICATIONS ONLY

Provide a site plan that shows, at a minimum, the following: Not Applicable

- ☐ a. Location of proposed buildings and landscape areas.
- ☐ b. Access and circulation for vehicles and pedestrians.
- ☐ c. Maximum height of any proposed structures, with building elevations.
- ☐ d. For residential development: Maximum number of proposed dwelling units.
- ☐ e. For non-residential development:
 - ☐ Total gross floor area of proposed project.
 - ☐ Gross floor area for each proposed use.

[Note: Items with an asterisk (*) are required.]

Public Notice of a Hearing in the City of Albuquerque for a Policy Decision

Date of Notice*: 9/3/25

This notice of an application for a proposed project is provided as required by Integrated Development Ordinance (IDO) [IDO §14-16-6-4\(K\)](#).¹

- ☒ Emailed / mailed notice to Neighborhood Association Representatives on the attached list from the Office of Neighborhood Coordination.*
- ☒ Mailed notice to Property Owners within 100 feet of the Subject Property.

Information Required by [IDO §14-16-6-4\(K\)\(1\)\(a\)](#)

1. Subject Property Address* 99999 Alumni Dr. SE, 99999 Varsity Ave. SE, 99999 University Blvd. SE
Location Description West of University Blvd, South of Santa Ana Star Field, East of I-25
2. Property Owner* the University of New Mexico
3. Agent/Applicant [if applicable] Agent: Consensus Planning, Inc.
4. Application(s) Type* per IDO [Table 6-1-1](#) [mark all that apply]
☒ Zoning Map Amendment Council (EPC or Council)
☐ Other: _____

Summary of project/request²*:

request to amend zoning map from Residential Multi-family High Density (R-MH) and Mixed- Use Low Density (MX-L)

to Non-Residential Commercial (NR-C)

5. This application will be decided at a public hearing by*:

☐ Environmental Planning Commission (EPC) ☒ City Council

This application will be first reviewed and recommended by:

☒ Environmental Planning Commission (EPC) ☐ Landmarks Commission (LC)

☐ Not applicable (Zoning Map Amendment – EPC only)

Hearing Date/Time*: October 16, 2025 at 8:40 a.m.

Location*³: on Zoom

¹ Please mark as relevant. See [IDO Table 6-1-1](#) for notice requirements.

² Attach additional information, as needed to explain the project/request.

³ Physical address or Zoom link

[Note: Items with an asterisk (*) are required.]

Agenda/meeting materials: <http://www.cabq.gov/planning/boards-commissions>

To contact staff, email devhelp@cabq.gov or call the Planning Department at 505-924-3860 and select the option for “Boards, Commissions, and ZHE signs.”

6. Where more information about the project can be found*:

Preferred project contact name: Jim Strozier

Email: cp@consensusplanning.com

Phone: 505-764-9801

Online website or project page: not applicable

Attachments: _____

Information Required for Mail/Email Notice by [IDO §14-16-6-4\(K\)\(1\)\(b\)](#):

1. Zone Atlas Page(s)*⁴ L-15-Z
2. A Pre-submittal Neighborhood Meeting was required by [Table 6-1-1](#): ☐ Yes ☒ No

Summary of the Pre-submittal Neighborhood Meeting, if one occurred:

[Note: The meeting report is required to be provided in the application materials.]

Additional Information from IDO Zoning Map⁵:

- R-MH & MX-L 1. Area of Property [typically in acres] 34
2. IDO Zone District _____
3. Overlay Zone(s) [if applicable] APO
4. Center or Corridor Area [if applicable] Employment Center
5. Current Land Use(s) [vacant, if none] vacant

NOTE: Pursuant to [IDO §14-16-6-4\(L\)](#), property owners within 330 feet and Neighborhood Associations within 660 feet may request a post-submittal facilitated meeting up to 15 calendar days before the public hearing date. Contact the Planning Department at devhelp@cabq.gov or 505-924-3860 and select the option for “Boards, Commissions, and ZHE signs.”

Integrated Development Ordinance (IDO): <https://ido.abc-zone.com>

⁴ Available online here: <http://data.cabq.gov/business/zoneatlas>

⁵ Available here: <https://tinyurl.com/idozoningmap>

Language Access Notice:

We provide free interpretation services to help you communicate with us. If you need help, you can request interpretation at any service counter in our Department, located in the Plaza Del Sol building, 600 2nd Street NW, Albuquerque, NM 87102.

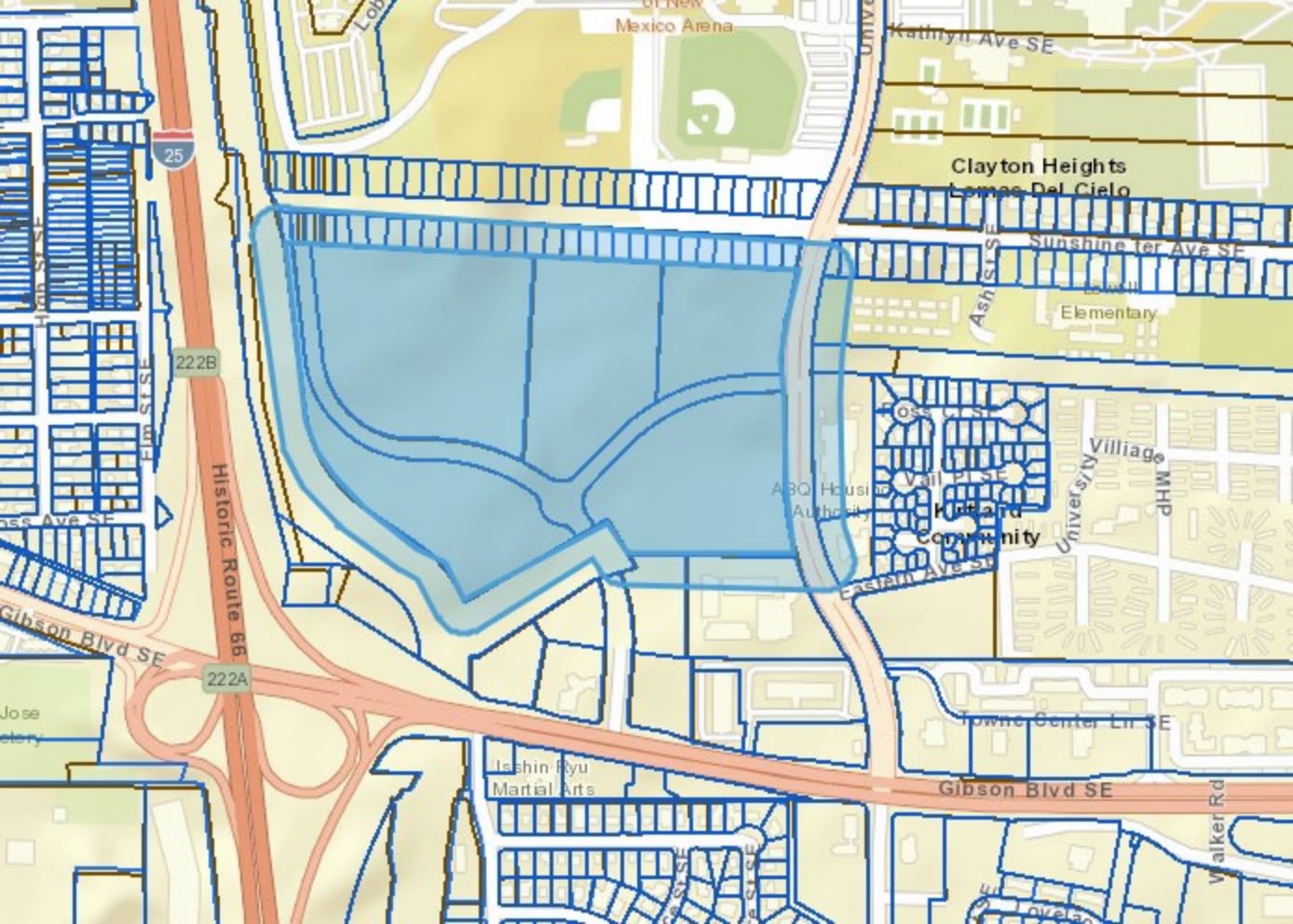
Notificación de Acceso Lingüístico.

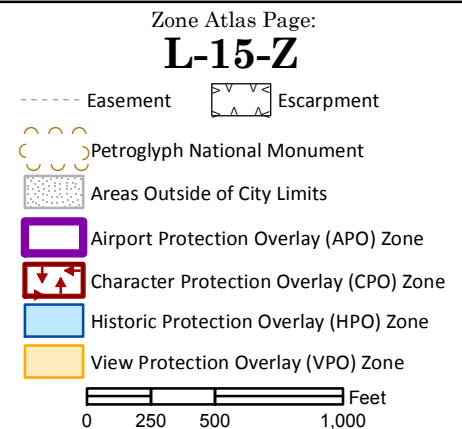
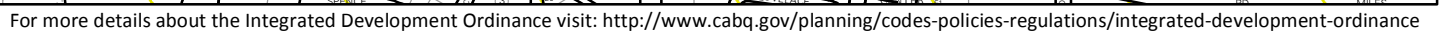
Ofrecemos servicios gratuitos de interpretación para ayudarlo a comunicarse con nosotros. Si necesita ayuda, puede solicitar servicios de interpretación en cualquier mostrador de servicio de nuestro Departamento, ubicado en el edificio Plaza Del Sol, 600 2nd Street NW, Albuquerque, NM 87102.

語言輔助通知。我們提供免費口譯服務，以幫助你與我們溝通。如果你需要幫助，你可以在我們部門的任何服務台請求口譯，服務台位於 Plaza Del Sol大樓，600 2nd Street NW，阿爾伯克基，NM 87102。

Thông báo về cách Tiếp cận Ngôn ngữ. Chúng tôi cung cấp các dịch vụ thông dịch miễn phí để giúp quý vị giao tiếp với chúng tôi. Nếu quý vị cần giúp đỡ, quý vị có thể yêu cầu thông dịch tại bất cứ quầy dịch vụ nào trong Sở của chúng tôi, tọa lạc tại tòa nhà Plaza Del Sol, 600 2nd Street NW, Albuquerque, NM 87102.

Saad Hadahwiis'a O'oolkaah bee dah na'astsooz. Nihi bik'inaasdzil t'aadoo baahilinigoo 'ata' hashne' tse'esgizii ach'i' dzaadi! Dzaadi! Danihi dahootahgoo bee nihi-. Daa' danihi bidin nishli dzaadi! Dzaadi! Danihi bineesh'a yinishkeed 'ata' hashne' -di t'aa biholniihgoo tse'esgizii ket'aaz -di nihihigii dah diikaah, -k'eh -di tsin Plaza Del Sol Kiniit'aagoo, 600 2nd Kiniit'aa NW, Albuquerque, NM 87102.







Relayed: Zone Map Amendment for 99999 Alumni Dr. SE, 99999 Varsity Ave. SE, 99999 University Blvd. SE

From Microsoft Outlook <MicrosoftExchange329e71ec88ae4615bbc36ab6ce41109e@consensusplanning.com>

Date Wed 9/3/2025 5:47 PM

To e_molinadodge@yahoo.com <e_molinadodge@yahoo.com>; kande0@yahoo.com <kande0@yahoo.com>

 1 attachment (23 KB)

Zone Map Amendment for 99999 Alumni Dr. SE, 99999 Varsity Ave. SE, 99999 University Blvd. SE;

Delivery to these recipients or groups is complete, but no delivery notification was sent by the destination server:

e_molinadodge@yahoo.com (e_molinadodge@yahoo.com)

kande0@yahoo.com (kande0@yahoo.com)

Subject: Zone Map Amendment for 99999 Alumni Dr. SE, 99999 Varsity Ave. SE, 99999 University Blvd. SE



Outlook

Relayed: Zone Map Amendment for 99999 Alumni Dr. SE, 99999 Varsity Ave. SE, 99999 University Blvd. SE

From Microsoft Outlook <MicrosoftExchange329e71ec88ae4615bbc36ab6ce41109e@consensusplanning.com>

Date Wed 9/3/2025 5:47 PM

To boyster2018@gmail.com <boyster2018@gmail.com>; m.ryankious@gmail.com <m.ryankious@gmail.com>; fparmijo@gmail.com <fparmijo@gmail.com>; onastine@gmail.com <onastine@gmail.com>

 1 attachment (23 KB)

Zone Map Amendment for 99999 Alumni Dr. SE, 99999 Varsity Ave. SE, 99999 University Blvd. SE;

Delivery to these recipients or groups is complete, but no delivery notification was sent by the destination server:

boyster2018@gmail.com (boyster2018@gmail.com)

m.ryankious@gmail.com (m.ryankious@gmail.com)

fparmijo@gmail.com (fparmijo@gmail.com)

onastine@gmail.com (onastine@gmail.com)

Subject: Zone Map Amendment for 99999 Alumni Dr. SE, 99999 Varsity Ave. SE, 99999 University Blvd. SE



Relayed: Zone Map Amendment for 99999 Alumni Dr. SE, 99999 Varsity Ave. SE, 99999 University Blvd. SE

From Microsoft Outlook <MicrosoftExchange329e71ec88ae4615bbc36ab6ce41109e@consensusplanning.com>

Date Wed 9/3/2025 5:47 PM

To bakieaikin@comcast.net <bakieaikin@comcast.net>

 1 attachment (23 KB)

Zone Map Amendment for 99999 Alumni Dr. SE, 99999 Varsity Ave. SE, 99999 University Blvd. SE;

Delivery to these recipients or groups is complete, but no delivery notification was sent by the destination server:

bakieaikin@comcast.net (bakieaikin@comcast.net).

Subject: Zone Map Amendment for 99999 Alumni Dr. SE, 99999 Varsity Ave. SE, 99999 University Blvd. SE



Outlook

Delivered: Zone Map Amendment for 99999 Alumni Dr. SE, 99999 Varsity Ave. SE, 99999 University Blvd. SE

From Mail Delivery Subsystem <MAILER-DAEMON@swcp.com>

Date Wed 9/3/2025 5:48 PM

To wwa_info@ebi9.swcp.com <wwa_info@ebi9.swcp.com>

 1 attachment (27 KB)

Zone Map Amendment for 99999 Alumni Dr. SE, 99999 Varsity Ave. SE, 99999 University Blvd. SE;

The original message was received at Wed, 3 Sep 2025 17:47:42 -0600 (MDT)
from ame3.swcp.com [216.184.2.120]

----- The following addresses had successful delivery notifications -----

<wwa_info@ebi9.swcp.com> (successfully delivered to mailbox)

----- Transcript of session follows -----

<wwa_info@ebi9.swcp.com>... Successfully delivered



September 3, 2025

Re: IDO Notice – Property owners within 100 feet of subject property

Landscape Architecture
Urban Design
Planning Services

302 Eighth St. NW
Albuquerque, NM 87102

(505) 764-9801
Fax 842-5495
cp@consensusplanning.com
www.consensusplanning.com

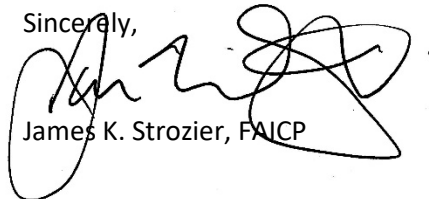
Dear property owner,

On behalf of the University of New Mexico, Consensus Planning, Inc. is providing you with notice that we are submitting a Zone Map Amendment application for Environmental Planning Commission (EPC) review and approval. The application will be heard at a public hearing on October 16, 2025, starting at 8:40 a.m. **via Zoom**. The request is to change the zoning of their property located at 99999 Alumni Dr SE, 99999 Varsity Ave. SE, and 99999 University Blvd. SE, from Residential Multi-Family High Density (R-MH) and Mixed-Use Low Intensity (MX-L) to Non Residential Commercial (NR-C) align with the services they provide.

You can access the agenda on the EPC website: <https://www.cabq.gov/planning/boards-commissions/environmental-planning-commission/epc-agendas-reports-minutes>. The required notice forms and information regarding the public hearing are included in this mailed notice.

Per the IDO section, 6-4(J)(3)(c), mailed public notice to all property owners within 100 feet of the subject site is required. Please reach out to Jim Strozier at cp@consensusplanning.com or call 505.764.9801 with any questions or concerns regarding this mail. We look forward to hearing from you soon.

Sincerely,



James K. Strozier, FAICP

PRINCIPALS

James K. Strozier, FAICP

ASSOCIATES

Ken Romig, PLA, ASLA
Erin Callahan, AICP

**OFFICIAL PUBLIC NOTIFICATION FORM
FOR MAILED OR ELECTRONIC MAIL NOTICE
CITY OF ALBUQUERQUE PLANNING DEPARTMENT**



PART I - PROCESS

Use [Table 6-1-1](#) in the Integrated Development Ordinance (IDO) to answer the following:

Application Type: Zoning Map Amendment (R-MH & MX-L to NR-C)

Decision-making Body: recommendation by Environmental Planning Commission & final decision by City Council

Pre-Application meeting required: ☐ Yes ☒ No

Neighborhood meeting required: ☐ Yes ☒ No

Mailed Notice required: ☒ Yes ☐ No

Electronic Mail required: ☒ Yes ☐ No

Is this a Site Plan Application: ☐ Yes ☒ No **Note: if yes, see second page**

PART II – DETAILS OF REQUEST

Address of property listed in application: 99999 Alumni Dr. SE, 99999 Varsity Ave. SE, 99999 University Blvd. SE

Name of property owner: the University of New Mexico

Name of applicant: the University of New Mexico

Date, time, and place of public meeting or hearing, if applicable:

October 16, 2025 at 8:40 am via Zoom. Visit <https://www.cabq.gov/planning/boards-commissions/environmental-planning-commission/>

Address, phone number, or website for additional information:

Contact cp@consensusplanning.com or martinez@consensusplanning.com or call 505 764-9801

PART III - ATTACHMENTS REQUIRED WITH THIS NOTICE

☒ Zone Atlas page indicating subject property.

☐ Drawings, elevations, or other illustrations of this request. Not Applicable

☐ Summary of pre-submittal neighborhood meeting, if applicable. Not Applicable

☐ Summary of request, including explanations of deviations, variances, or waivers. Not Applicable

IMPORTANT:

**PUBLIC NOTICE MUST BE MADE IN A TIMELY MANNER PURSUANT TO [IDO §14-16-6-4\(K\)](#).
PROOF OF NOTICE WITH ALL REQUIRED ATTACHMENTS MUST BE PRESENTED UPON
APPLICATION.**

I certify that the information I have included here and sent in the required notice was complete, true, and accurate to the extent of my knowledge.

_____ (Applicant signature)

9-3-25

_____ (Date)

Note: Providing incomplete information may require re-sending public notice. Providing false or misleading information is a violation of the IDO pursuant to IDO §14-16-6-9(B)(3) and may lead to a denial of your application.

**OFFICIAL PUBLIC NOTIFICATION FORM
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CITY OF ALBUQUERQUE PLANNING DEPARTMENT**



PART IV – ATTACHMENTS REQUIRED FOR SITE PLAN & LC APPLICATIONS ONLY

Provide a site plan that shows, at a minimum, the following: Not Applicable

- ☐ a. Location of proposed buildings and landscape areas.
- ☐ b. Access and circulation for vehicles and pedestrians.
- ☐ c. Maximum height of any proposed structures, with building elevations.
- ☐ d. For residential development: Maximum number of proposed dwelling units.
- ☐ e. For non-residential development:
 - ☐ Total gross floor area of proposed project.
 - ☐ Gross floor area for each proposed use.

[Note: Items with an asterisk (*) are required.]

Public Notice of a Hearing in the City of Albuquerque for a Policy Decision

Date of Notice*: 9/3/25

This notice of an application for a proposed project is provided as required by Integrated Development Ordinance (IDO) [IDO §14-16-6-4\(K\)](#).¹

- ☒ Emailed / mailed notice to Neighborhood Association Representatives on the attached list from the Office of Neighborhood Coordination.*
- ☒ Mailed notice to Property Owners within 100 feet of the Subject Property.

Information Required by [IDO §14-16-6-4\(K\)\(1\)\(a\)](#)

1. Subject Property Address* 99999 Alumni Dr. SE, 99999 Varsity Ave. SE, 99999 University Blvd. SE
Location Description West of University Blvd, South of Santa Ana Star Field, East of I-25
2. Property Owner* the University of New Mexico
3. Agent/Applicant [if applicable] Agent: Consensus Planning, Inc.
4. Application(s) Type* per IDO [Table 6-1-1](#) [mark all that apply]
☒ Zoning Map Amendment Council (EPC or Council)
☐ Other: _____

Summary of project/request²*:

request to amend zoning map from Residential Multi-family High Density (R-MH) and Mixed- Use Low Density (MX-L)

to Non-Residential Commercial (NR-C)

5. This application will be decided at a public hearing by*:

☐ Environmental Planning Commission (EPC) ☒ City Council

This application will be first reviewed and recommended by:

☒ Environmental Planning Commission (EPC) ☐ Landmarks Commission (LC)

☐ Not applicable (Zoning Map Amendment – EPC only)

Hearing Date/Time*: October 16, 2025 at 8:40 a.m.

Location*³: on Zoom Visit <https://www.cabq.gov/planning/boards-commissions/environmental-planning-commission/>

¹ Please mark as relevant. See [IDO Table 6-1-1](#) for notice requirements.

² Attach additional information, as needed to explain the project/request.

³ Physical address or Zoom link

[Note: Items with an asterisk (*) are required.]

Agenda/meeting materials: <http://www.cabq.gov/planning/boards-commissions>

To contact staff, email devhelp@cabq.gov or call the Planning Department at 505-924-3860 and select the option for “Boards, Commissions, and ZHE signs.”

6. Where more information about the project can be found*:

Preferred project contact name: Jim Strozier

Email: cp@consensusplanning.com

Phone: 505-764-9801

Online website or project page: not applicable

Attachments: _____

Information Required for Mail/Email Notice by [IDO §14-16-6-4\(K\)\(1\)\(b\)](#):

1. Zone Atlas Page(s)*⁴ L-15-Z
2. A Pre-submittal Neighborhood Meeting was required by [Table 6-1-1](#): ☐ Yes ☒ No

Summary of the Pre-submittal Neighborhood Meeting, if one occurred:

[Note: The meeting report is required to be provided in the application materials.]

Additional Information from IDO Zoning Map⁵:

- R-MH & MX-L 1. Area of Property [typically in acres] 34
2. IDO Zone District _____
3. Overlay Zone(s) [if applicable] APO
4. Center or Corridor Area [if applicable] Employment Center
5. Current Land Use(s) [vacant, if none] vacant

NOTE: Pursuant to [IDO §14-16-6-4\(L\)](#), property owners within 330 feet and Neighborhood Associations within 660 feet may request a post-submittal facilitated meeting up to 15 calendar days before the public hearing date. Contact the Planning Department at devhelp@cabq.gov or 505-924-3860 and select the option for “Boards, Commissions, and ZHE signs.”

Integrated Development Ordinance (IDO): <https://ido.abc-zone.com>

⁴ Available online here: <http://data.cabq.gov/business/zoneatlas>

⁵ Available here: <https://tinyurl.com/idozoningmap>

Language Access Notice:

We provide free interpretation services to help you communicate with us. If you need help, you can request interpretation at any service counter in our Department, located in the Plaza Del Sol building, 600 2nd Street NW, Albuquerque, NM 87102.

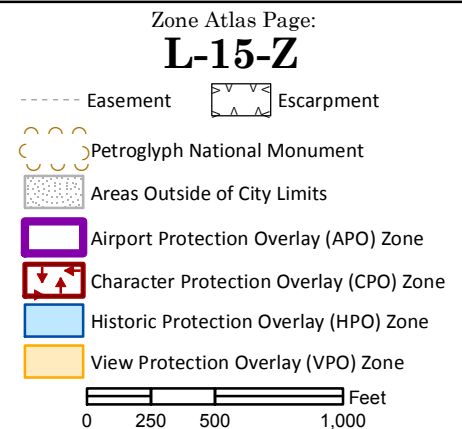
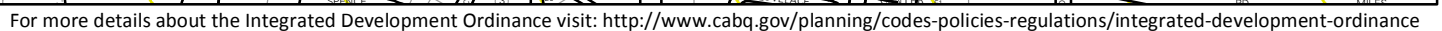
Notificación de Acceso Lingüístico.

Ofrecemos servicios gratuitos de interpretación para ayudarlo a comunicarse con nosotros. Si necesita ayuda, puede solicitar servicios de interpretación en cualquier mostrador de servicio de nuestro Departamento, ubicado en el edificio Plaza Del Sol, 600 2nd Street NW, Albuquerque, NM 87102.

語言輔助通知。我們提供免費口譯服務，以幫助你與我們溝通。如果你需要幫助，你可以在我們部門的任何服務台請求口譯，服務台位於 Plaza Del Sol大樓，600 2nd Street NW，阿爾伯克基，NM 87102。

Thông báo về cách Tiếp cận Ngôn ngữ. Chúng tôi cung cấp các dịch vụ thông dịch miễn phí để giúp quý vị giao tiếp với chúng tôi. Nếu quý vị cần giúp đỡ, quý vị có thể yêu cầu thông dịch tại bất cứ quầy dịch vụ nào trong Sở của chúng tôi, tọa lạc tại tòa nhà Plaza Del Sol, 600 2nd Street NW, Albuquerque, NM 87102.

Saad Hadahwiis'a O'oolkaah bee dah na'astsooz. Nihi bik'inaasdzil t'aadoo baahilinigoo 'ata' hashne' tse'esgizii ach'i' dzaadi! Dzaadi! Danihi dahootahgoo bee nihi-. Daa' danihi bidin nishli dzaadi! Dzaadi! Danihi bineesh'a yinishkeed 'ata' hashne' -di t'aa biholniihgoo tse'esgizii ket'aaz -di nihihigii dah diikaah, -k'eh -di tsin Plaza Del Sol Kiniit'aagoo, 600 2nd Kiniit'aa NW, Albuquerque, NM 87102.



ALBUQUERQUE HOUSING AUTHORITY
1840 UNIVERSITY BLVD SE
ALBUQUERQUE NM 87106-3919

REGENTS OF UNM REAL ESTATE DEPT
MSC06-3595-1 UNIVERSITY OF NM
ALBUQUERQUE NM 87131-0001

REGENTS OF UNM ATTN: DIR OF REAL ESTATE UNM
REAL ESTATE DEPT MSC 06 3595
2811 CAMPUS CAMPUS BLVD NE
ALBUQUERQUE NM 87131-0001

UNIVERSITY VILLAGE HOTEL LLC
9201 MONTGOMERY BLVD NE BLDG 1
ALBUQUERQUE NM 87111

AMAFCA
2600 PROSPECT AVE NE
ALBUQUERQUE NM 87107-1836

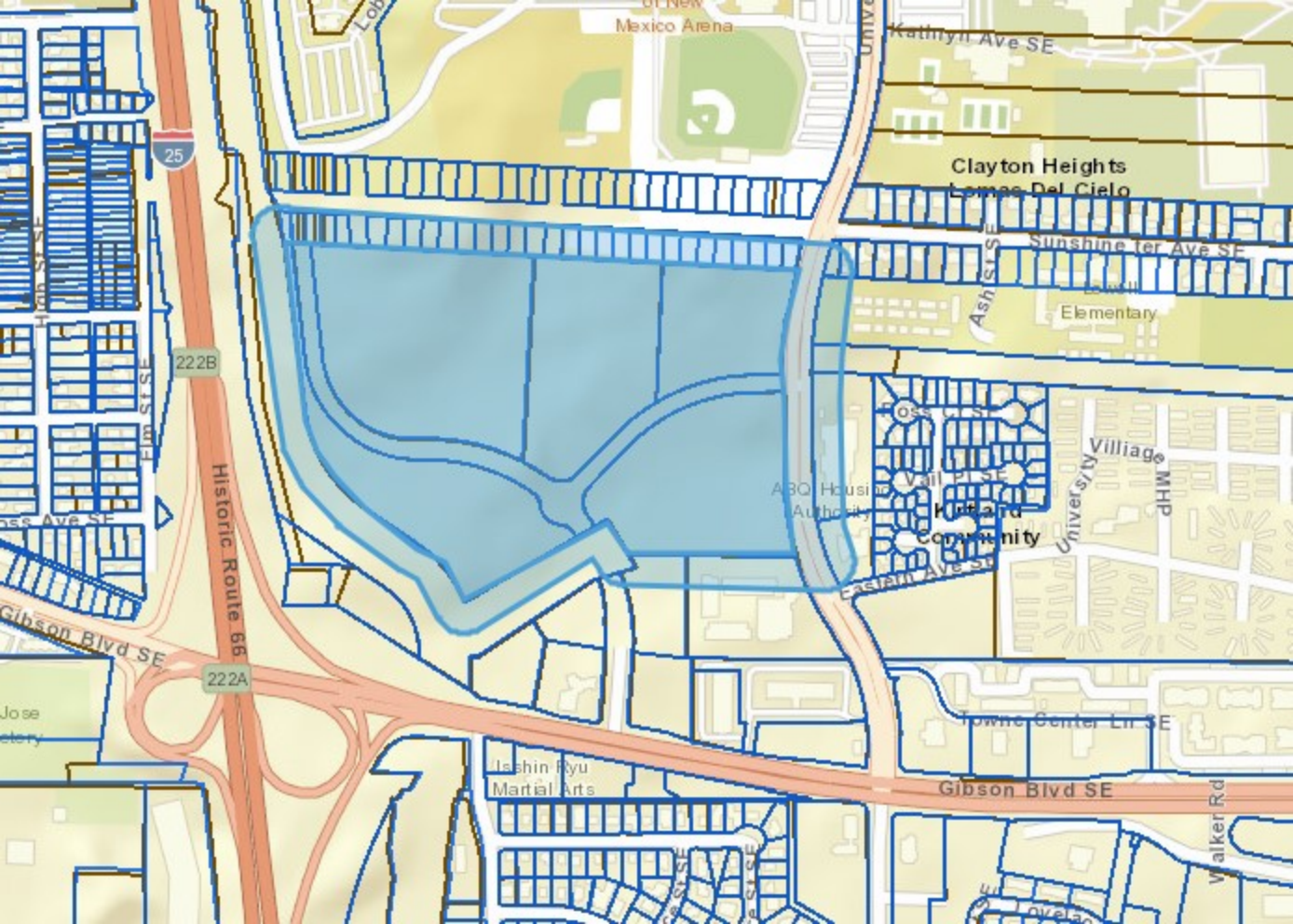
BOARD OF EDUCATION
PO BOX 25704
ALBUQUERQUE NM 87125-0704

WHITING DAVID A JR & SANDRA G & WHITING
DAVID A III
1600 SUNSHINE TERRACE AVE SE
ALBUQUERQUE NM 87106-3904

GRAHAM ROBERT DAVID
10101 NORMAN AVE NE
ALBUQUERQUE NM 87112-3038

CITY OF ALBUQUERQUE
PO BOX 1293
ALBUQUERQUE NM 87103-1293

COUNTY OF BERNALILLO C/O COUNTY MANAGER
1 CIVIC PLAZA NW
ALBUQUERQUE NM 87102-2109



Consensus Planning, Inc.
302 8th Street NW
Albuquerque, NM 87102

FIRST-CLASS



US POSTAGESM PITNEY BOWES
ZIP 87102 \$ 000.74⁰
02 7H
0006057985 SEP 04 2025

REGENTS OF UNM ATTN: DIR OF REAL ESTATE UNM
REAL ESTATE DEPT MSC 06 3595
2811 CAMPUS BLVD NE
ALBUQUERQUE NM 87131-0001

Consensus Planning, Inc.
302 8th Street NW
Albuquerque, NM 87102

FIRST-CLASS



US POSTAGESM PITNEY BOWES
ZIP 87102 \$ 000.74⁰
02 7H
0006057985 SEP 04 2025

COUNTY OF BERNALILLO C/O COUNTY MANAGER
1 CIVIC PLAZA NW
ALBUQUERQUE NM 87102-2109

Consensus Planning, Inc.
302 8th Street NW
Albuquerque, NM 87102

FIRST-CLASS



US POSTAGESM PITNEY BOWES
ZIP 87102 \$ 000.74⁰
02 7H
0006057985 SEP 04 2025

REGENTS OF UNM REAL ESTATE DEPT
MSC06-3595-1 UNIVERSITY OF NM

Consensus Planning, Inc.
302 8th Street NW
Albuquerque, NM 87102

FIRST-CLASS



US POSTAGESM PITNEY BOWES
ZIP 87102 \$ 000.74⁰
02 7H
0006057985 SEP 04 2025

AMAFCA
2600 PROSPECT AVE NE
ALBUQUERQUE NM 87107-1836

Consensus Planning, Inc.
302 8th Street NW
Albuquerque, NM 87102

FIRST-CLASS



US POSTAGESM PITNEY BOWES
ZIP 87102 \$ 000.74⁰
02 7H
0006057985 SEP 04 2025

ALBUQUERQUE HOUSING AUTHORITY
1840 UNIVERSITY BLVD SE
ALBUQUERQUE NM 87106-3919

Consensus Planning, Inc.
302 8th Street NW
Albuquerque, NM 87102

BOARD OF EDUCATION
PO BOX 25704
ALBUQUERQUE NM 87125-0704



Consensus Planning, Inc.
302 8th Street NW
Albuquerque, NM 87102

CITY OF ALBUQUERQUE
PO BOX 1293
ALBUQUERQUE NM 87103-1293



Consensus Planning, Inc.
302 8th Street NW
Albuquerque, NM 87102

WHITING DAVID A JR & SANDRA G & WHITING
DAVID A III
1600 SUNSHINE TERRACE AVE SE
ALBUQUERQUE NM 87106-3904



Consensus Planning, Inc.
302 8th Street NW
Albuquerque, NM 87102

UNIVERSITY VILLAGE HOTEL LLC
9201 MONTGOMERY BLVD NE BLDG 1
ALBUQUERQUE NM 87111



Consensus Planning, Inc.
302 8th Street NW
Albuquerque, NM 87102

GRAHAM ROBERT DAVID
10101 NORMAN AVE NE
ALBUQUERQUE NM 87112-3638



Re: Tribal Meeting Request

From Santos Martinez <Martinez@consensusplanning.com>

Date Tue 9/9/2025 4:07 PM

To Maher, Nichole <nmaher@cabq.gov>

Cc Jones, Megan D. <mdjones@cabq.gov>; Steele, William J. <wsteele@cabq.gov>

Thanks for the update again.
Appreciate your assistance and time.
Thanks!

Santos T. Martinez
Consensus Planning, Inc.
302 8th Street NW
(505) 764-9801

From: Maher, Nichole <nmaher@cabq.gov>

Sent: Tuesday, September 9, 2025 3:20 PM

To: Santos Martinez <Martinez@consensusplanning.com>

Cc: Jones, Megan D. <mdjones@cabq.gov>; Steele, William J. <wsteele@cabq.gov>

Subject: RE: Tribal Meeting Request

Hello Santos,

My apologies. I checked your mailing address and not the subject property.

The properties located at 99999 Alumni Dr, 99999 Varsity Ave and 99999 University Blvd are **not within** 660 feet of Major Public Open Space or tribal land and the offer of a [Pre-submittal Tribal Meeting](#) is **not required** pursuant to IDO [§14-16-6-4\(B\)](#).

Please reach out to us with any questions you may have.

Thank you,



Nichole Maher

Sr. Administrative Assistant
Current Planning/EPC | UD&D

o (505) 924-3845

e nmaher@cabq.gov

cabq.gov/planning

Our POSSE and AVOLVE systems have been replaced with our new software system, ABQ-PLAN. POSSE and AVOLVE users can create an ABQ-PLAN account with the same email address to access their data. We have a [user guide](#), [video tutorials in English and Spanish](#), and other resources to help you get up to speed. For more information about ABQ-PLAN please visit cabq.gov/planning/abq-plan

From: Maher, Nichole <nmaher@cabq.gov>
Sent: Tuesday, September 9, 2025 3:12 PM
To: martinez@consensusplanning.com
Cc: Jones, Megan D. <mdjones@cabq.gov>; Steele, William J. <wsteele@cabq.gov>
Subject: Tribal Meeting Request

Hello Santos,

The property located at 302 8th St NW is **not within** 660 feet of Major Public Open Space or tribal land and the offer of a [Pre-submittal Tribal Meeting](#) is **not required** pursuant to IDO [§14-16-6-4\(B\)](#).

Please reach out to us with any questions you may have.

Thank you,



Nichole Maher

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SIGN POSTING AGREEMENT

Environmental Planning Commission

All persons requesting a hearing before the Environmental Planning Commission are responsible for the posting and maintaining of one or more signs on the property.

Failure to maintain the signs during this entire period may be cause for deferral or denial of the application.

Per Integrated Development Ordinance 14-16-6-4(J)(4): **The applicant shall post at least 1 sign on each street abutting the property that is the subject of the application, at a point clearly visible from that street, for at least 15 calendar days before the public hearing and for the appeal period of 15 calendar days following any decision, required pursuant to Subsection 14-16-6-4(T) and Subsection 14-16-6-4(U)(3)(a)1.**

1. LOCATION

- A. The sign shall be conspicuously located within twenty feet of the public sidewalk (or edge of public street).
- B. The face of the sign shall be parallel to the street, and the bottom of the sign shall be at least two feet from the ground.
- C. No barrier shall prevent a person from coming within five feet of the sign to read it.

2. NUMBER

- A. One sign shall be posted on each paved street frontage. Signs may be required on unpaved street frontages.
- B. If the land does not abut a public street, then, in addition to a sign placed on the property, a sign shall be placed on and at the edge of the public right-of-way of the nearest paved City street. Such a sign must direct readers toward the subject property by an arrow and an indication of distance.

3. PHYSICAL POSTING

- A. A heavy stake with two crossbars or a full plywood backing works best to keep the sign in place, especially during high winds.
- B. Large headed nails or staples help prevent tearing and are best for attaching signs to a post or backing.

Signs must be posted from 15 days prior to the hearing to 15 days after the hearing.

Project Number & Address: 99999 Alumni Dr. SE, 99999 University Blvd. SE, 99999 Varsity Ave. SE

Applicant/Agent Signature _____



Date: 9-3-25

Signs Posted – for Lobo Crossing Oct 16 2025



F) NEIGHBORHOOD MEETING REPORT



MEETING MINUTES

Project Lobo Development/ ZMA 2025-00014

Subject Clayton Heights Neighborhood Association/Kirkland Neighborhood Association

Date/Time September 24, 2025

Attendance See attached sign in sheet

UNM and Lobo Development were invited to present updates on planning and construction projects impacting the South Campus area, which included the zoning map amendment application.

Representatives from Clayton Heights and Kirkland Neighborhood Association were in attendance. A total of 12 neighborhood representatives were in attendance (see attached sign-in sheet).

As part of the general update, Lobo Development presented its request for a zoning map amendment from R-MH and MX-L to NR-C for the vacant 35 acres north of the existing terminus of Alumni Drive and west of University Boulevard.

Lobo Development discussed the goal of creating a retail center on the property, which will feature approximately 350,000 square feet of new commercial floor area. The proposal includes a new Target with a grocery store, junior anchor tenants, smaller shops, and restaurants.

Discussion Items:

Will the development require new traffic signals?

Response: A new traffic signal is planned for Alumni Drive and Gibson Boulevard, even though it is close to the I-25 interchange. The traffic study demonstrated that, due to the proposed traffic volume, a signal is warranted. The signal is anticipated to be installed in the next 12-18 months.

Will there be a new traffic signal at University and Eastern?

Response: The commercial development will include the construction of a new traffic signal on University.

Will infrastructure be installed prior to construction?

Response: Yes. The site is large enough to accommodate construction without impacting local streets or athletic events.

How will traffic be managed during athletic events?

Response: It is hoped that restaurants and other commercial services will encourage people to arrive early to events or stay after the game and do the same.

Will the site be used for overflow parking at athletic events?

Response: The site is not currently used for overflow parking, and overflow parking will not be permitted by the commercial center owners and tenants.

What types of uses will be developed on the site?

Response: It is anticipated that the commercial center will be developed with a variety of commercial and retail businesses, ranging from restaurants to a Target with a grocery store.

The neighborhood met with Lobo Development earlier in the year and presented a list of preferred businesses. Will those preferences be used? Residents also asked if a bank branch could be developed on the site.

Response: The list has been shared with the commercial developer seeking to attract new tenants.

Residents asked if the discussed Brian Urlacher sports bar will still be considered.

Response: While the particular concept is not planned, a different sports bar/restaurant is being considered.

Members of the audience also listed a number of businesses they preferred not to see developed, such as car washes, auto service businesses, and more burger restaurants.

Response: Lobo Development indicated that they would place deed restrictions on the property that included several "no-no uses".

Will a bike lane be developed with the site?

Response: The commercial development will include 3 North/South pedestrian and bicycle connections, and an East/West sidewalk and trail connection to the Genevieve Arroyo Linear Park.