

**CITY of ALBUQUERQUE
FIFTH COUNCIL**

COUNCIL BILL NO. R-306 ENACTMENT NO. 81-1983

SPONSORED BY: Patrick J. Baca

**CITY OF ALBUQUERQUE
CITY COUNCIL**

Exhibit 16

May 16, 1983

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FLOOR AMENDMENT NO. 1 TO BILL NO. R-306

AMENDMENT SPONSORED BY COUNCILLOR BACA

1. On page 1, line 9, delete "D.J.R.INC." and insert in lieu thereof "DJR INC., THE GENERAL PARTNER OF BEACH VENTURE LTD."

ADOPTED: Dea Gutierrez NOT ADOPTED: _____

DATE: 5/16/83

/mt

**CITY of ALBUQUERQUE
FIFTH COUNCIL**

COUNCIL BILL NO. R-306 ENACTMENT NO. 81-1983

SPONSORED BY: Patrick J. Baca

RESOLUTION

1
2 APPROVING THE METROPOLITAN REDEVELOPMENT PLAN ENTITLED
3 "PROJECT 1, BEACH PROPERTY REDEVELOPMENT PLAN FOR THE
4 TINGLEY BEACH METROPOLITAN REDEVELOPMENT AREA, AND THE
5 CITY OF ALBUQUERQUE'S INTENT TO ISSUE METROPOLITAN
6 REDEVELOPMENT BONDS IN AN AMOUNT UP TO \$5,000,000 IN
7 CONNECTION WITH THE PROPOSED PROJECT LOCATED ON WEST
8 CENTRAL AVENUE IN ALBUQUERQUE, NEW MEXICO, FOR THE PURPOSE
9 OF INDUCING DJR INC., THE GENERAL PARTNER OF BEACH VENTURE
10 LTD. A NEW MEXICO LIMITED PARTNERSHIP TO REDEVELOP THE
11 PROJECT SITE IN THE MANNER SET FORTH IN THE PLAN.

12 WHEREAS, the New Mexico legislature has passed the
13 "Metropolitan Redevelopment Code" (herein "Code"),
14 Sections 3-60A-1 to 3-60A-48 inclusive, NMSA 1978 Comp.,
15 which authorizes the City of Albuquerque, New Mexico (the
16 "City") to acquire projects as defined in the Code; and

17 WHEREAS, the City desires to promote redevelopment,
18 particularly in the City's downtown core area, so as to
19 promote industry and develop trade or other economic
20 activity by inducing profit or non-profit corporations and
21 commercial or business enterprises, among others, to
22 locate, expand or remain in such area, to mitigate
23 unemployment and to secure and maintain a balanced and
24 stable economy in such area and to promote public health,
25 welfare, safety, convenience and prosperity; and

26 WHEREAS, the City Council, the Governing Body of the

1 City of Albuquerque, New Mexico (the "City Council"), has
2 adopted a resolution finding, among other things, that one
3 or more slum areas or blighted areas exist in the City and
4 that the rehabilitation, conservation, development and
5 redevelopment of and in the Tingley Beach Metropolitan
6 Redevelopment Area is necessary in the interest of the
7 public health, safety, morals and welfare of the residents
8 of the City; and

9 WHEREAS, the City Council by resolution has made
10 certain additional findings which declare the Tingley
11 Beach Metropolitan Redevelopment Area to be blighted, has
12 designated the Area as appropriate for a Metropolitan
13 Redevelopment Project and has called for the preparation
14 of a plan; and

15 WHEREAS, the D. J. R. INC. (referred to herein as the
16 "Company") has presented to the City a proposal whereby
17 the City will construct a building which will constitute a
18 Metropolitan Redevelopment Project ("Project 1) pursuant
19 to the Project I Redevelopment Plan for the Tingley Beach
20 Metropolitan Redevelopment Area (the "Plan"); and

21 WHEREAS, the Albuquerque Metropolitan Redevelopment
22 Agency has held at least one public hearing on the Plan as
23 required by law; and

24 WHEREAS, the City Council has held a public hearing,
25 after proper notice, as required by law, on the Plan; and

26 WHEREAS, the Plan proposes a project which will meet
27 the objectives of the Code and will benefit the City's
28 efforts to revitalize the Tingley Beach Metropolitan
29 Redevelopment Area; and

30 WHEREAS, the Company has presented to the City a
31 proposal whereby the City would enter into a financing
32 arrangement under the provisions of the "Redevelopment
33 Bonding Law" (sections 3-60A-26 to 3-60A-46 of the Code)

1 to enable the Company to finance the construction of the
2 property included in Project I; and

3 WHEREAS, the issuance of bonds under the Redevelopment
4 Bonding Law by the City to finance Project I will
5 constitute one of the inducements whereby the Company has
6 determined to proceed with Project I; and

7 WHEREAS, concurrently with the issuance of the bonds,
8 the Company will enter into a leasing agreement with the
9 City providing for the payment of lease rentals on the
10 property acquired and constructed pursuant to Project I
11 sufficient to pay the debt service of the bonds; and

12 WHEREAS, the Plan and its financing have been
13 considered by the City and the various aspects of the Plan
14 have been examined by the City and its representatives and
15 it has been concluded that the Plan will promote the local
16 health, general welfare, safety, convenience and
17 prosperity of the inhabitants of the City, and the City
18 desires to indicate its intent to proceed with the Plan
19 and the financing of Project I under the Redevelopment
20 Bonding Law at such time as it may be legally possible for
21 it to do so; and

22 WHEREAS, the Company has determined to proceed with
23 the development of Project I in accordance with the Plan
24 in reliance of the City's expressed willingness to work
25 out mutually agreeable programs and to proceed with such
26 arrangements under the Redevelopment Bonding Law; and

27 WHEREAS, the City has authority to issue bonds under
28 the Redevelopment Bonding Law, and the City Council
29 determines it to be desirable and necessary to authorize
30 the bonds.

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

33 Section 1. All action (not inconsistent with the

1 provisions hereof) heretofore taken by the City Council
2 of the City of Albuquerque, the Metropolitan Redevelopment
3 Agency, and the officers of the City, directed toward the
4 Plan, the construction of Project I, and the sale and
5 issuance of the bonds therefore, be and the same hereby is
6 ratified, approved and confirmed.

7 Section 2. The City Council, after having
8 conducted a public hearing, finds that:

9 A. The Plan, and the proposed activities under
10 the Plan, including the construction of apartments and
11 offices, will aid in the elimination and prevention of
12 blight; and

13 B. The redevelopment of the Beach Property will
14 displace four households from their dwellings; therefore,
15 a method for providing relocation assistance is included
16 in the Plan; and

17 C. The Plan conforms to general plans of the
18 City as a whole; and

19 D. The Plan affords maximum opportunity,
20 consistent with the needs of the community, for the
21 rehabilitation and development of the Tingley Beach
22 Metropolitan Redevelopment Area by private enterprise; and
23 the objectives of the Plan justify the proposed activities
24 as public purposes and needs.

25 Section 3. The Plan (Project I Redevelopment Plan
26 for the Tingley Beach Metropolitan Redevelopment Area)
27 attached and made a part hereof, is hereby approved in all
28 respects.

29 Section 4. In order to promote the local health
30 and general welfare, safety, convenience and prosperity of
31 the inhabitants of the City, it is the City Council's
32 intent to take all necessary and advisable steps to effect
33 the issuance of bonds pursuant to the Redevelopment

1 Bonding Law in a principal amount up to \$5,000,000 in
2 order to defray part or all of the costs of Project I
3 Beach Property, such Project to be located within the
4 Tingley Beach Metropolitan Redevelopment Area of the City;
5 provided that this expression of intent is conditioned
6 upon the issuance of bonds on or before June 1, 1984.

7 Section 5. Nothing contained in this resolution,
8 nor in any other instrument shall be considered as
9 obligating the City to any pecuniary liability or a charge
10 upon the general credit of the City or against its taxing
11 power, it being understood that no costs are to be borne
12 by the City except what is paid out of the proceeds of the
13 proposed bond issue; all expenses reasonably incurred by
14 the City in connection therewith are to be promptly
15 reimbursed by the Company.

16 Section 6. If any section, paragraph, clause or
17 provision of this resolution shall for any reason be held
18 to be invalid or unenforceable, the invalidity or
19 unenforceability of such section, paragraph, clause or
20 provision shall not affect any of the remaining provisions
21 of the resolution.

22 Section 7. All orders and resolutions, or parts
23 thereof, in conflict with this resolution are hereby
24 repealed; this repealer shall not be construed to revive
25 any order, resolution or part thereof, heretofore repealed.

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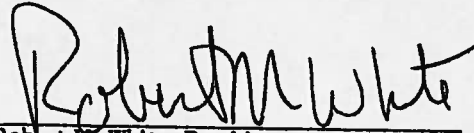
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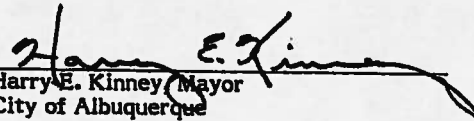
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PASSED AND ADOPTED THIS 16TH DAY OF MAY, 1983.
BY A VOTE OF 9 FOR AND 0 AGAINST.



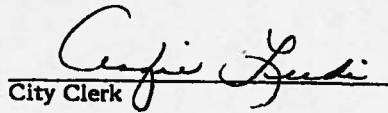
Robert M. White, President
City Council

APPROVED THIS 8th DAY OF June, 1983.



Harry E. Kinney, Mayor
City of Albuquerque

ATTEST:



City Clerk

EXHIBIT "A"

PROJECT I REDEVELOPMENT PLAN
for the
TINGLEY BEACH METROPOLITAN REDEVELOPMENT AREA

BEACH PROPERTY

West Central Avenue and the Rio Grande

April 1983

**PROJECT I BEACH PROPERTY
METROPOLITAN REDEVELOPMENT PLAN**

P r e f a c e

This Plan for Project I redevelopment of the Tingley Beach Metropolitan Redevelopment Area has been prepared pursuant to the Metropolitan Redevelopment Code of the State of New Mexico, Section 3-60A-1 to 3-60A-48 NMSA (1978 Comp.) and applicable Albuquerque City Council Resolutions.

The Plan complements and conforms with the policies established for the project area by the Albuquerque/Bernalillo County Comprehensive Plan and the Huning Castle and Raynolds Addition Neighborhood Sector Development Plan.

The purpose of the Plan is to identify the project area, to present a plan for the elimination of the blighting conditions found to exist within the project area as set forth in City Council Resolution and to indicate the means by which redevelopment will be carried out.

This Plan is an important step in the improvement and revitalization process. Drawn to meet the requirements of New Mexico state statutes, the Plan provides a basis for a continuation and coordination of a variety of public and private actions which will lead to substantial environmental improvements and produce an attractive area which will be a benefit to the City of Albuquerque and the Tingley Beach Metropolitan Redevelopment Area.

This Plan may be amended in accordance with the provisions of the New Mexico Metropolitan Redevelopment Code.

I. THE PROJECT AREA

The general location of the project will be the Beach Property at the southeast corner of the intersection of Central Avenue and the Rio Grande.

A. Legal Description

Tract A Beach Motel Property (SP-83-50) and the adjacent portion of the Alameda Drain.

B. Prevailing Conditions

The site now contains the last portions of the Beach Motel. Five kitchenette units and an office remain.

The entire project area is contained within the Tingley Beach Metropolitan Redevelopment Area.

II. THE PLAN

A. Objective

The objective of the Plan is to show the improvements to be made by the private sector with the assistance of Metropolitan Redevelopment Bond financing in Project I.

Project I will help to eliminate economic and physical blight through economic development by increasing the amount of quality residential development available in the Tingley Beach Metropolitan Redevelopment Area thereby providing essential support for downtown commercial activities, strengthening the neighborhood character, and providing quality close-in housing.

Project I will enhance the City's stated intent to promote economic activity in the Tingley Beach Metropolitan Redevelopment Area by inducing corporations and commercial or business enterprises to locate, expand or remain in the Area in order to mitigate unemployment in the Area, to eliminate blighted conditions in the Area and to maintain a balanced, stable economy in the Area.

It is also the objective of the Plan and City to establish Project I as a Metropolitan Redevelopment Bond Project in order to induce the developer to develop the site by providing the developer with favorable financing for construction of the Project. Making the Project financially feasible through Metropolitan Redevelopment Bond financing will provide quality housing near the Downtown and eliminate a blighted building. Project I will not only complement the present development within and surrounding the area but will also ultimately yield a substantial increase in the ad valorem tax yield.

B. Assessed Values and Bond Amount**1. ASSESSED VALUE**

The present assessed value of the Project land and improvements is \$200,303. It is estimated that the cost of the improvements will be approximately \$4,000,000. The assessed value after development will be well in excess of a 50% increase in the present assessed value.

2. BOND AMOUNT

It is anticipated that Metropolitan Redevelopment Bonds may be issued to finance the Project up to a total amount of \$5,000,000.

C. Project Activity**1. ZONING**

The present zoning is R-3 and C-2. The R-3 zone permits a planned residential development. The C-2 zone permits office and commercial development.

2. LAND USE

The developers propose to construct approximately 80 apartment units and 3,000 square feet of office space.

3. LAND ACQUISITION

The developers have already acquired the land.

4. DEMOLITION AND REMOVAL OF STRUCTURES

The remaining buildings of the Beach Motel will be demolished.

5. SCOPE OF CONSTRUCTION WORK

New residential and office buildings will be constructed with approximately 66,000 square feet of residential (80 units) and 3,000 square feet of office space. The Alameda Drain will be fenced and pedestrian connections established to the Country Club land.

6. UTILITIES

The cost of changes to the utilities will be borne by the private redeveloper. The City has no plans at this time to do public improvements in this area.

7. PROVISION FOR OCCUPANTS OF RESIDENTIAL DWELLINGS

Four households (6 individuals) will be displaced as a result of the demolition of the Beach Motel. To mitigate the relocation process for these households, the City will require the developer to give a minimum of sixty days written notice to all tenants within the project area. The developers have agreed to use their best efforts to relocate individuals to the new apartment complex.

All of the units are efficiencies renting for \$180 per month including utilities.

The City Relocation Officer will provide current and continuous information on the availability of comparable rental housing. A file of relocation housing resources will be maintained, utilizing the following source materials:

1. Multiple Listing Service of the City of Albuquerque.
2. Albuquerque Housing Authority for public housing vacancies.
3. Ad listings in the local newspapers.

This material will be available at 600 Second St. NW, Suite 120, until all renter households are relocated. City Redevelopment staff conducted a survey of the above listings at the time this plan was prepared which showed that comparable housing for the displaced households was available.

The City will provide information concerning assisted housing administered by the City to persons relocating. The City Housing Authority will give priority for available public housing to persons eligible for assisted housing.

8. DEVELOPMENT SCHEDULE

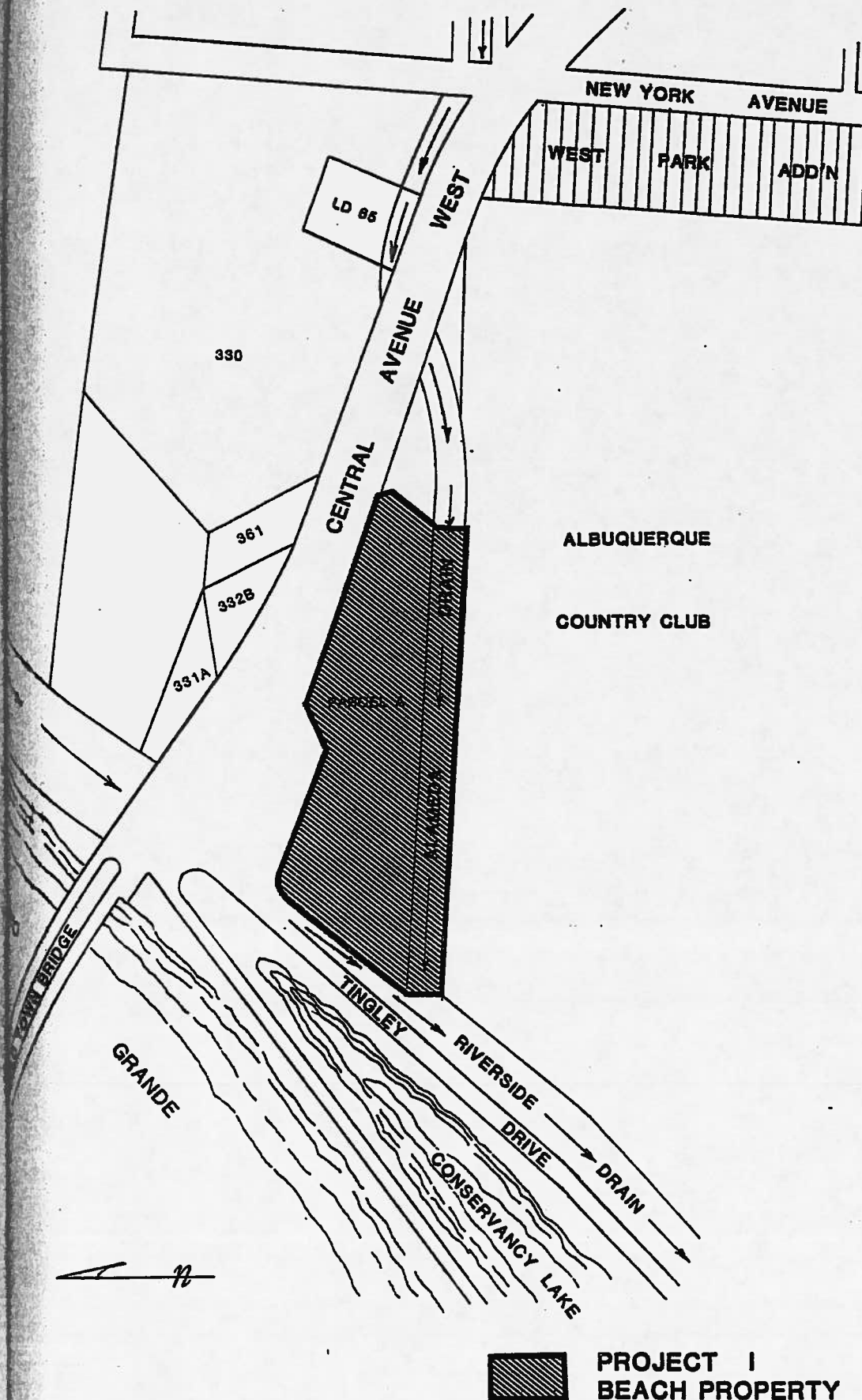
It is anticipated that construction on Project I could begin as early as September 1983. Project completion is estimated to be one year from the date that construction is begun.

9. SUNSET DATE

The developer requests that the termination date for the inducement resolution for issuance of the Metropolitan Redevelopment Bonds be set at June 1, 1984.

**TINGLEY BEACH
METROPOLITAN REDEVELOPMENT
AREA**

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CITY of ALBUQUERQUE
FIFTH COUNCIL

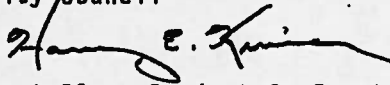
CITY OF ALBUQUERQUE

ALBUQUERQUE, NEW MEXICO

INTER-OFFICE CORRESPONDENCE April 29, 1983

REF. NO. _____

TO: Bob White, President, City Council

FROM: Harry E. Kinney, Mayor 

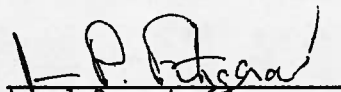
SUBJECT: Metropolitan Redevelopment Plan, Project I, Beach Property
Tingley Beach Metropolitan Redevelopment Area

On April 25, 1983, the Metropolitan Redevelopment Commission at an advertised public hearing, met and considered a Metropolitan Redevelopment Plan for the Beach Property. The Plan proposes the construction of approximately 80 apartment units and 3000 square feet of office space and the use of Metropolitan Redevelopment Bonds for up to \$5,000,000.

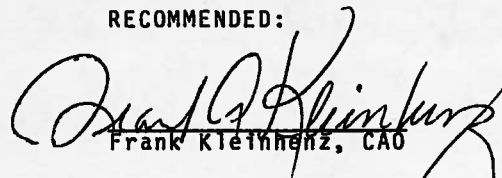
No City funds have been requested for the renovation of the building.

The Metropolitan Redevelopment Commission approved the attached project Plan for the Beach Property. I recommend to the Council their approval of this Plan.

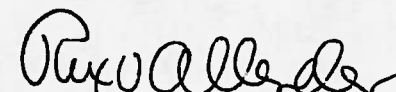
REVIEWED:


Legal Department

RECOMMENDED:


Frank Kleinhertz, CAO

REVIEWED:


Rex V. Allender, Director
Community & Economic
Development Department

*Metropolitan Redevelopment Agency
of the City of Albuquerque*

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Resolution

MR 1983 - 17

APPROVING THE TINGLEY BEACH
METROPOLITAN REDEVELOPMENT PLAN FOR
PROJECT I BEACH PROPERTY
WEST CENTRAL AVENUE AND THE RIO GRANDE

WHEREAS, the Metropolitan Redevelopment Commission of the City of Albuquerque has been designated by the Mayor to conduct public hearings for review and approval of Metropolitan Redevelopment Plans; and

WHEREAS, the Metropolitan Redevelopment Agency has made adequate notice of a public hearing on the Project I Redevelopment Plan for the Tingley Beach Metropolitan Redevelopment Area, Beach Property, (the "Plan") for development at West Central Avenue and the Rio Grande

WHEREAS, the Metropolitan Redevelopment Commission did conduct a public hearing on the Plan, reviewed the Plan, and heard public comment on the Plan.

BE IT RESOLVED BY THE METROPOLITAN REDEVELOPMENT COMMISSION:

Section 1. The Plan, attached hereto as Exhibit "A" and incorporated herein by reference, is in conformity with the general plan for the development of the municipality as a whole and the Huning Castle and Raynolds Addition Neighborhood Sector Development Plan.

Section 2. The Plan affords maximum opportunity for the rehabilitation and redevelopment of the area by private enterprise.

Section 3. The Metropolitan Redevelopment Commission hereby approves the Plan for Project I, Tingley Beach Metropolitan Redevelopment Area and recommends to the City Council, the Governing Body of the City of Albuquerque, approval of the Plan and the issuance of a bond inducement resolution for the project's interim and permanent financing.

Section 4. The redevelopment of the property will involve the displacement of four households; therefore, the Plan includes a relocation method for these households.

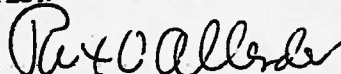
Section 5. The Plan will aid in the prevention and elimination of blight within the Plan area.

Section 6. The objectives of the Plan justify the proposed activities as public purposes and needs. The Agency's acceptance of the Plan shall not be deemed a waiver or consent to waive any state or local laws or ordinances in effect at this time.

PASSED, SIGNED AND ADOPTED this 25th day of APRIL, 1983.


Richard Grimes, Chairman

ATTEST:


Rex V. Allender, Secretary