

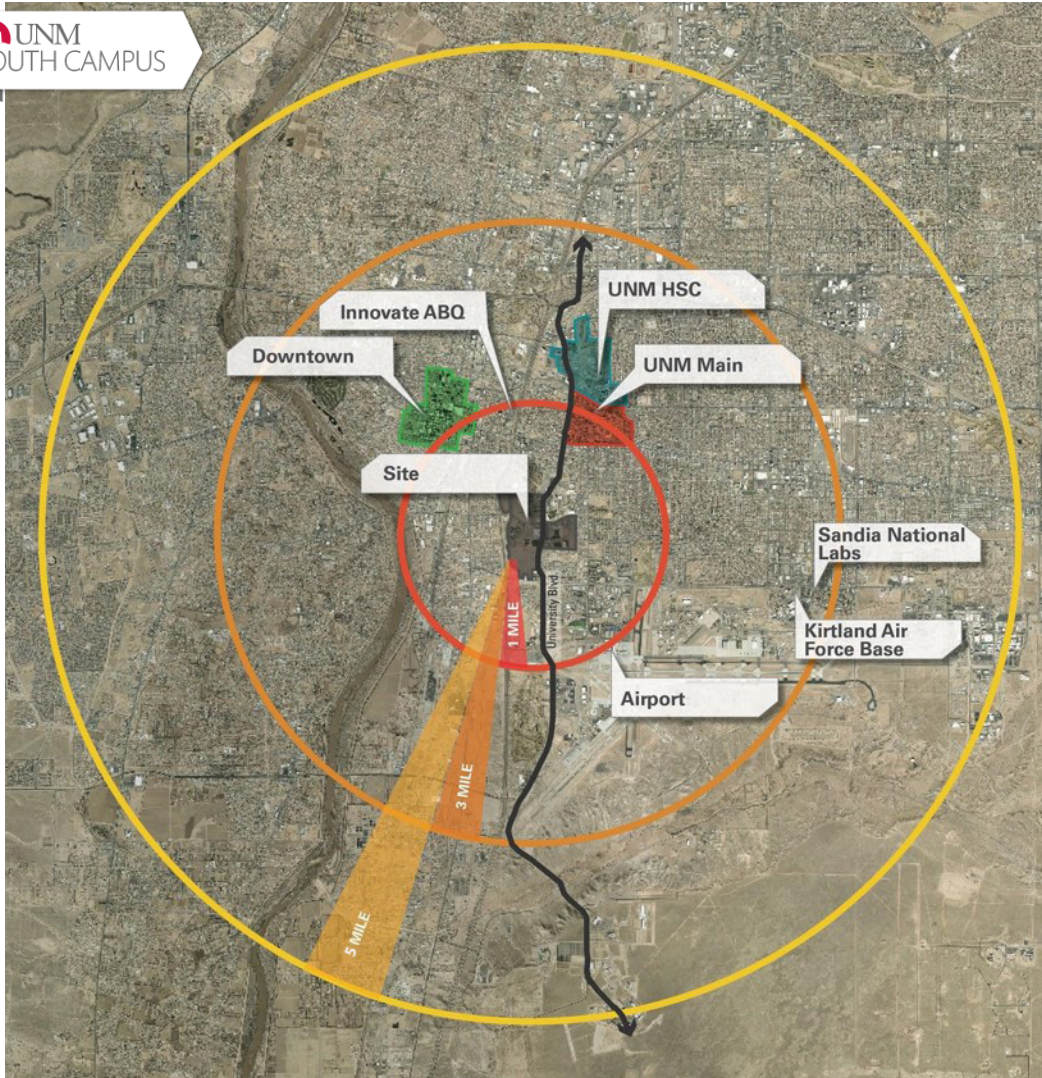


Joint City of Albuquerque & University of New Mexico Tax Increment Development District UNM South Campus

Albuquerque City Council
December 2, 2019

Lobo Development | PARTNERSHIP+INVESTMENT+COMMUNITY

A Nonprofit Corporation of the Regents of the University of New Mexico



TIDD CONTEXT

- Major Employment Concentrations
- Higher Education Campuses
- Sports / Entertainment Facilities
- Retail “Desert”
- Regional Infrastructure

JOINT TIDD CONCEPT

- Alignment of goals and initiatives
 - Promote economic development and job creation
 - Create community amenities
 - Attractive southern gateway
 - Further transit & wise energy use
- Regionally significant destination: employment – sports/entertainment – commercial district
- Unique TIDD: Public-sector driven partnership

SOUTH CAMPUS TIDD PROPOSAL

- Science & Technology Park Expansion
 - Currently 700,000 SF; 100% occupancy
 - No construction since 2007-08
 - Major research collaborations
 - New infrastructure & facilities needed
- Real Estate Market Demand
 - Regionally-significant District
 - Employment- 100,000
 - University/College Students- 40,000
 - Sports & Entertainment Visitors- 1.3 Million (annual)
 - Inadequate commercial services
 - Retail “Desert”
 - Social / Community Experience Lacking
 - Tourism Connection Weak
- Government Tax Revenue Potential
- Basic Infrastructure & Amenities Needed

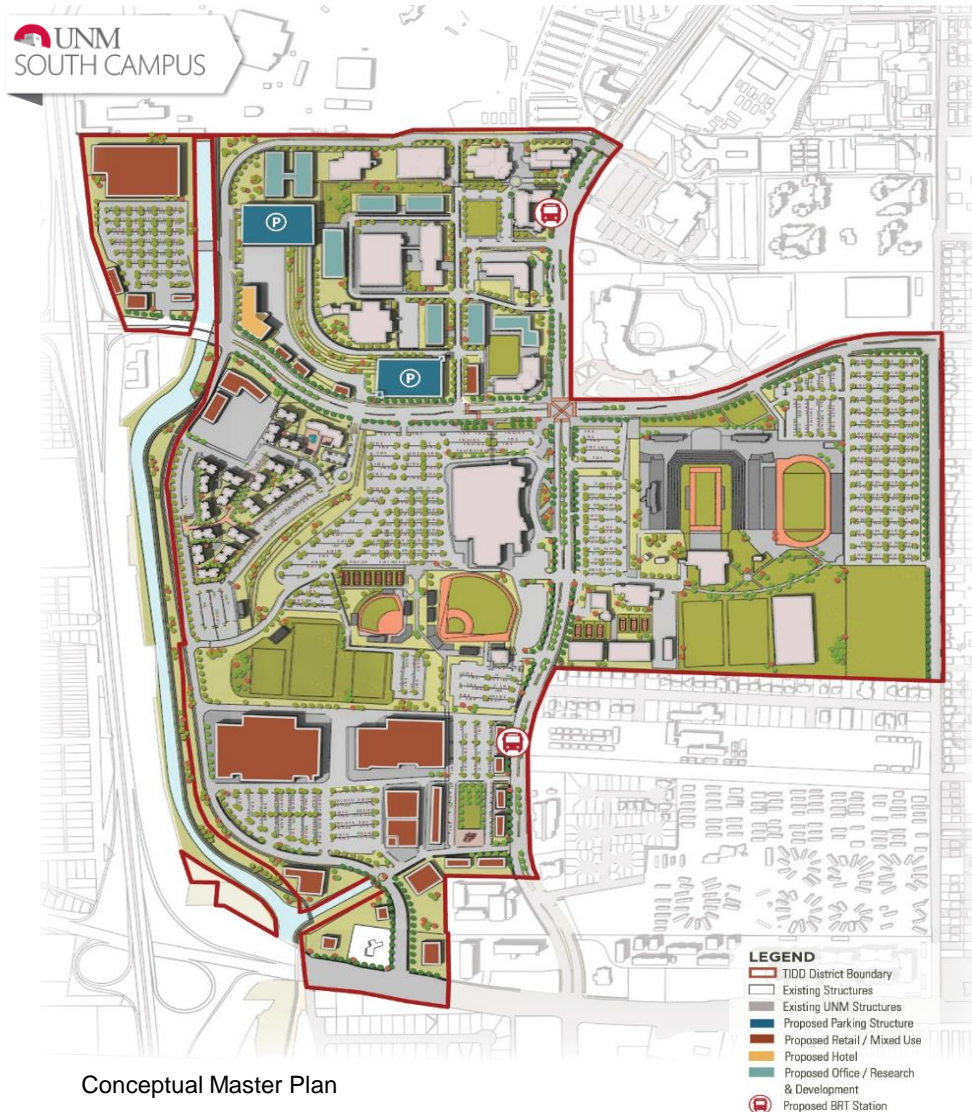


LAND USE FRAMEWORK



Proposed Development Districts

- **Science & Technology Park**
 - Acres: 67
 - New Research SF: 360,000
 - New Parking Structure SF: 315,000
 - New Retail SF: 145,000
- **Lobo Village / Entertainment**
 - Acres: 32
 - New Commercial SF: 160,000
 - New Parking Structure SF: 315,000
- **Town Center**
 - Acres: 45
 - New Retail SF: 415,000
 - New Mixed-use SF: 75,000
- **Athletics / PATS Parking**
 - Acres: 150
 - New Parking Structure SF- 210,000
 - New Community Facility SF: TBD



DEVELOPMENT POTENTIAL

- New Infill Development- 90 Acres
- Consistent with Institutional Plans
 - UNM Campus Master Plan (2011)
 - ABC Comprehensive Plan (2017)
- Activates Regional Sports-Entertainment District
 - New Destination Attractions
 - Expand Market Housing
 - Create 24/7 Environment
- Enables Expansion of Science & Technology Park
- Stimulates Economic Development & Job Creation
 - 4,000 Potential New Jobs
 - New Tax Revenues

TIDD FEASIBILITY

UNM
SOUTH CAMPUS

1: TOWN SQUARE



2: UNIVERSITY & CESAR CHAVEZ INTERSECTION



KEY MAP

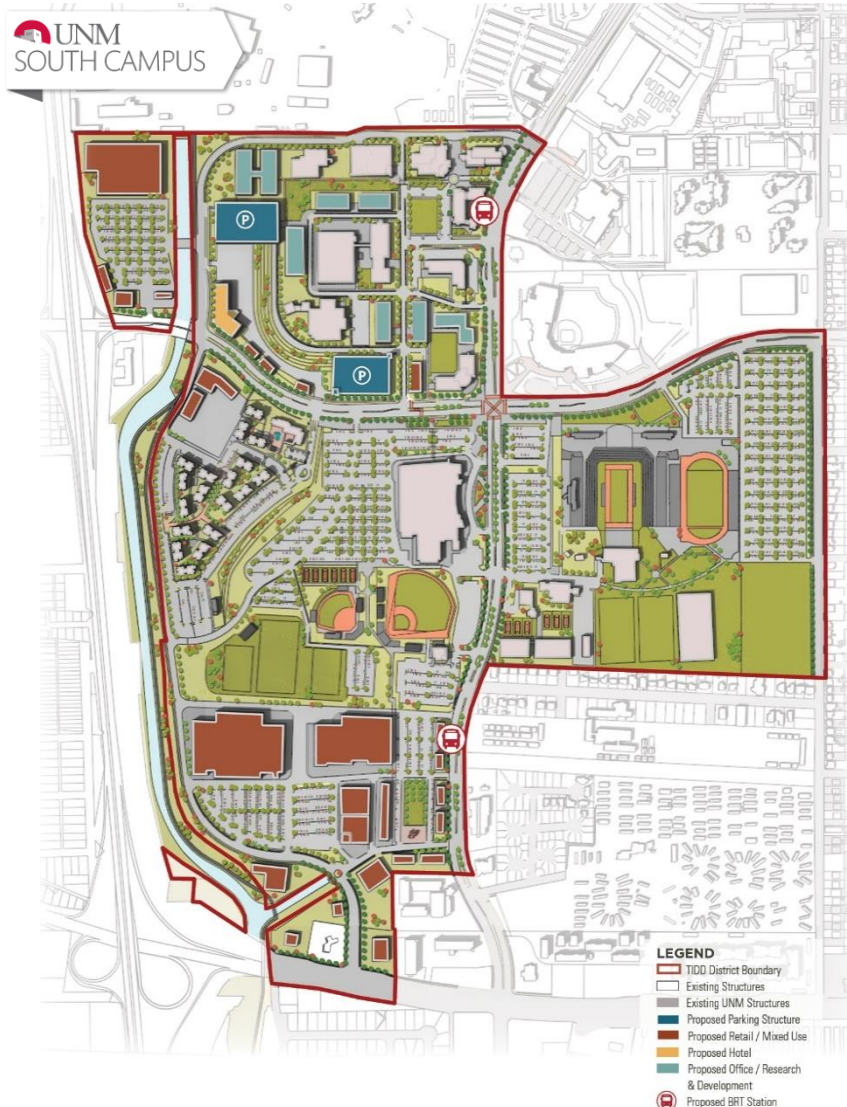


3: CESAR CHAVEZ GATEWAY



- TIDD Revenue Assumptions
 - 25 Year Term
 - 75% Potential Increment
 - TIDD Portion of City GRT- 47%
 - TIDD Portion of City Property Tax- 43%
 - City, County & State Participation
- New Tax Revenue- \$516 Million (25ys)
 - **TIDD Portion- \$300 Million**
 - City of Albuquerque- \$88 Million (47%)
 - Bernalillo County- \$32 Million
 - State of New Mexico- \$180 Million
 - **City, County & State Portion- \$216 Million**
 - City of Albuquerque- \$98 Million (53%)
 - Bernalillo County- \$56 Million
 - State of New Mexico- \$62 Million

TIDD Improvements



- Roads, W&S, Stormwater- \$17 Million
- Parks, Trails, Landscaping- \$14 Million
- Parking Structures (2,400)- \$60 Million
- Economic Development- \$70 Million
- Transit, Energy, Other- \$38 Million
- Regional Transportation- \$102 Million
- Total Public Improvements- \$300 Million

JOINT TIDD PROCESS

- City- UNM Working Group
 - Evaluate & modify Preliminary Application
 - Prepare Draft Development Agreement
 - Brief City & University Leadership
 - Conduct Community & Neighborhood Meetings
 - Finalize TIDD Application / Petition & Development Agreement

JOINT TIDD PROCESS (Cont.)



- Formal Review / Recommendations
 - City of Albuquerque Entities
 - Development Commission
 - Debt Committee
 - Bond/Financial Advisors
 - Council Committees
 - Others?
 - University of New Mexico Entities
 - Lobo Development Corporation Board
 - Regents Finance & Facilities Committee
- Final Approval / Proposed Schedule
 - UNM Board of Regents- May 12, 2020
 - Albuquerque City Council- June 1, 2020