

Fiscal impact reports (FIRs) are prepared by the Legislative Finance Committee (LFC) for standing finance committees of the NM Legislature. The LFC does not assume responsibility for the accuracy of these reports if they are used for other purposes.

Current FIRs (in HTML & Adobe PDF formats) are available on the NM Legislative Website (legis.state.nm.us). Adobe PDF versions include all attachments, whereas HTML versions may not. Previously issued FIRs and attachments may be obtained from the LFC in Suite 101 of the State Capitol Building North.

FISCAL IMPACT REPORT

SPONSOR Robinson DATE TYPED 3/3/05 HB _____

SHORT TITLE Albuquerque Near Heights Metropolitan Redevelopment SB 914

ANALYST Hadwiger

APPROPRIATION (in \$000s)

| Appropriation Contained | | Estimated Additional Impact | | Recurring or Non-Rec | Fund Affected |
|-------------------------|---------|-----------------------------|------|----------------------|---------------|
| FY05 | FY06 | FY05 | FY06 | | |
| | \$200.0 | | | Non-Recurring | General Fund |

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Department of Finance and Administration (DFA)

SUMMARY

Synopsis of Bill

Senate Bill 914 appropriates \$200,000 from the general fund to the Department of Finance and Administration to implement a community-based near heights metropolitan redevelopment plan and related sector plan in Albuquerque.

Significant Issues

The redevelopment plan of near heights metro was approved by the city of Albuquerque in 2000. The old plan consisted of redevelopment of the business district. They received an appropriation in 2001, which assisted with street improvements and street lighting for the area of the business located on Louisiana and Central. The city had assistance by a private corporation to build the new business district. Currently, the plan is to update and recreate the redevelopment plan to include other items such as housing; the plan, design of renovation, eventually build new construction for housing for the area; as well street lighting improvements, street improvements to include curb, gutter and sidewalks.

This area of the metro is considered the "war-zone". The area consists of old apartments, mostly duplex and multiple family housing. The city is hoping to establish new housing that would sta-

bilize the area into single family housing.

As for redevelopment of the businesses, the city wants to create a more secure and safe area for new businesses to grow within the area. The city would like to improve the street lighting, street improvements and make the public right of way safe.

FISCAL IMPLICATIONS

The appropriation of \$200,000 contained in this bill is a non-recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY06 would revert to the general fund.

ADMINISTRATIVE IMPLICATIONS

DFA and City of Albuquerque would enter into a contract. DFA would follow the procurement code to spend the appropriation for the redevelopment plan.

POSSIBLE QUESTIONS

1. How would the redevelopment plan affect the New Mexico State Fair?

DH/yr