

Public-Private Partnerships: P3s

NMMS Winter Quarterly

February 9, 2017



P3s: Restoring our Future

From St. Genevieve's plaza to Plaza de Las Cruces

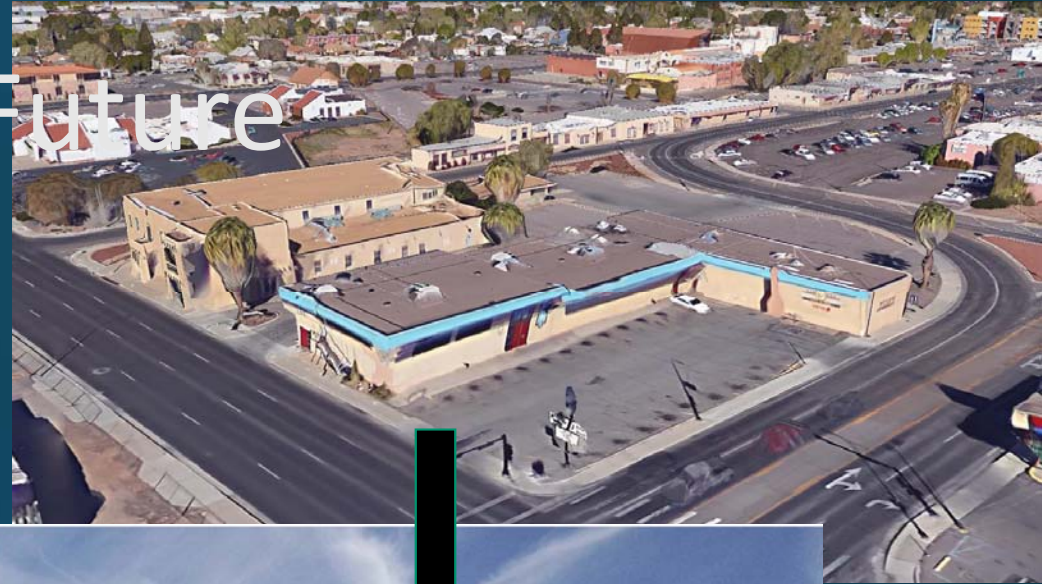


St. Genevieve's
Catholic Church



P3s: Restoring our Future

Redevelop area surrounding historic Amador Hotel



Plaza de Las Cruces Background

- Private partner: Las Cruces Community Partners
- Cost: ~\$5.6M from TIDD
- Timeframe: July 1, 2015 – August 31, 2016
- Type: Real estate contract with land and improvements



Amador Hotel Site Background

- Private partner: GMB Investments
- Cost: \$6.5M; \$3.25M from TIDD; \$3.25M loan from City
- Timeframe: Demolition complete; Site prep started; Estimated completion: Early 2018
- Type: Real estate contract with land and improvements



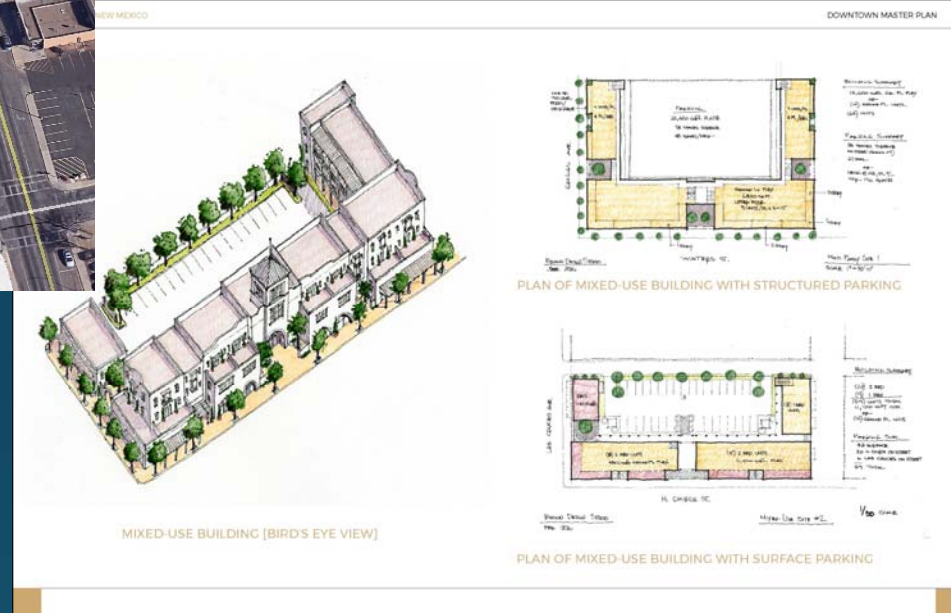
P3 Lessons Learned

- Complete project design prior to construction
 - Design-build projects may be less efficient
 - Can muddy expectations for both parties
 - Match with “not-to-exceed” contracts
- Properly match defined roles with experienced personnel



Next P3s

- Camunez building
- Parking lot @ Griggs & Water
- Both long-term leases for mixed-use options



Thank you

