



## Chapter 4 Funding



Lobo Theater, Nob Hill, (2)



Nob Hill Station, Nob Hill, (2)

The City is committed at this time to “big picture” projects to support the implementation of this Plan and to demonstrate major public investment in the future of Route 66. This section provides funding mechanisms and strategies for implementing Plan projects. It is based on the understanding that City resources are limited and financing strategies need to be creative and flexible with incentives that entice private sector investment.

Route 66 investment priorities

- *Bus Rapid Transit*
- *Fiber Optic Infrastructure*
- *Façade Improvement Program*
- *Streetscape improvements and wayfinding*
- *Public Art*
- *Neon Sign Incentives*
- *Coordinated Route 66 website and events calendar*
- *Specialized events and festivals*
- *Route 66 branding*

### Funding Strategy

The realization of Plan projects is anticipated to be phased over time and project implementation is intended as part of a long-term funding strategy. In order to maximize existing City resources, many projects have been identified for City-owned property and public infrastructure, thereby reducing the need for additional land acquisition. For other projects, coordination with existing department projects and resources to identify opportunities to incorporate the actions of the Plan. Opportunities for future funding include state capital outlay, general obligation bonds, grants, partnerships with other government agencies and public/private partnerships.

The following on-going four part strategy has been developed in order to facilitate the realization of the goals and actions of the Plan:

#### 1) *Leveraging City existing assets*

- **City-owned land.** Where possible, projects have been identified for existing City-owned property and public ROW in order to reduce land acquisition costs.
- **Enhancing and supplementing existing infrastructure and facilities.** Projects, such as public art, neon and interpretive elements that augment existing facilities, maximize public resources and consolidating City efforts.



Standard Station, (2)



Central Avenue, (2)



Downtown, (2)



Downtown, looking east, (2)

- **Coordinating efforts and resources of City departments.** The Plan provides actions and objectives to coordinate existing and future City department work on Route 66 to realize the goals and actions of the Plan.
- **Coordination with other planning efforts.** The Plan, as a Rank II plan, provides goals and guidance for future planning efforts to support the actions of the Plan. In addition, the Plan recognizes and builds upon projects identified in existing Metropolitan Redevelopment (MR) and Sector Development Plans (SDP).

### 2) Prioritizing Route 66 projects for future City funds

- **Demonstration Projects.** The Plan identifies demonstration projects for the Plan that provide a big impact with limited resources. These projects are anticipated to be funded by the Mayor and City Council set aside, and future Capital Outlay requests.
- **Capital Outlay and General Obligation bonds.** The projects of this Plan are prioritized for future funding cycle requests.

### 3) Partnerships with Other Government Agencies

- Bernalillo County
- State of New Mexico
- Department of Transportation
- Federal Grants

### 4) Investing in Public/Private partnerships

- **Formalizing a local non-profit to champion future efforts on Route 66.** The working group and others interested in the future of Route 66 have been encourage to develop a non-profit organization in order to further the goals and policies of the Plan.
- **Development Incentives.** The Plan and recent City efforts have focused on providing incentives for development on Route 66 which supports the Plan policies. These recent efforts have included the amendments to the C-1 and C-2 zones in City Zoning Code in order to increase allowable densities, the adoption of the CANDOZ (Central Avenue Neon Design Overlay Zone) in order to permit new Route 66 type signage and to provide incentives for property owners to restore existing neon signs along the Central corridor. In addition, the policies of the Plan call for reductions in parking and open space requirements for future development projects along the Central corridor.
- **Metropolitan Redevelopment Program.** The Plan encourages projects in designated MR areas along Central Avenue that transform blighted areas with catalytic redevelopment projects.

## Project Selection Criteria

The prioritization of projects in this Plan has been deliberately left flexible to allow for projects to move forward when time, money and resources become available. Some projects may move ahead quickly, due to compatibility with projects currently in the pipeline, others may attract the attention of local community leaders and receive funding sooner than others, etc. An Action Plan Matrix, located in the appendix, includes relevant and priority projects. This project list is intentionally included in the appendix to allow for annual updates without requiring revisions to the Action Plan. Updates to the project list should be considered as assets and key contributions to the implementation of the plan as they meet the following criteria:

### 1) *Has community support.*

- Is there cooperation/support from the community?
- Extent to which the public, nonprofit groups, landowners, and others will contribute to the project

### 2) *Has Identified Potential Funding Sources.*

- Are funds/grants available?
- Public/private partnerships &/or collaboration with other entities?

### 3) *Readiness*

- Is this project already in a City plan or part of the Capital Improvements Program?
- Is the site controlled by the City?
- Is it clear for construction? (Environmental, ROW, etc. )
- Has the City Council has identified a project and allocated funding?



Fairgrounds service station, (1)

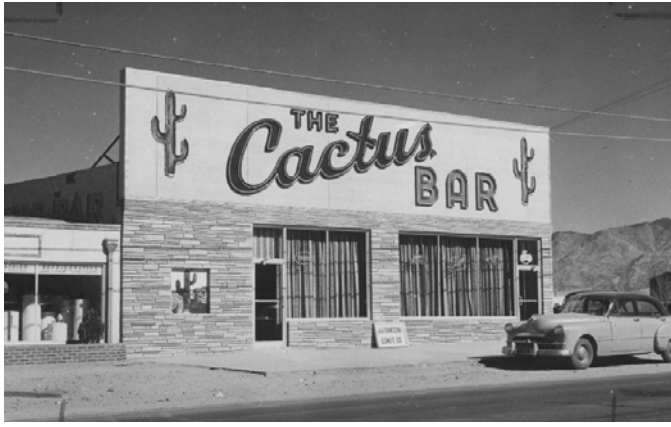


Firestone Tires (1)



Gas Station, (1)





Cactus Bar, (1)



Dog House, (1)



El Sombrero Restaurant, (1)

### Other projects

In addition to projects included in the 5 year plan, the Plan contains a “wish list.” This is an on going list of projects related to Route 66 which have been identified as potential future projects. As funding becomes available, these projects may move to the 5 year plan. Additional projects may be added to the wish list if they address one or more of the following goals:

- **Historic legacy.** Projects contributes to the past, present and future legacy of Route 66. Examples: neon & neon-like signage, preservation of historic sites and providing an interactive experience for locals & tourists.
- **Community placemaking.** Projects support places for people. Examples: parks/public spaces, districts, housing, art & culture, signage, marketing & branding.
- **Economic investments & development.** Projects contribute to a diverse, sustainable economy. Examples: incentives for business development, streamlined city processes and permitting, infrastructure improvements & maintenance (water, drainage, transportation, etc.), support from City departments: economic development, information technology, planning, transportation/transit, housing, etc.
- **Tourism.** Projects recognize and support the potential Route 66 has to create a thriving tourist economy. Examples: Rt. 66 attractions, events, nostalgia, marketing & information for locals and tourists.



## Potential partnerships

This Plan provides the actions to implement additional and ongoing resources for public/private partnerships and economic development on Route 66.

**1) Economic Development.** Economic Development currently offers incentives for business development and is working on a plan to promote the entire city to new businesses and investors.

**2) Family and Community Services.** Family & Community Services Department has invested funding for affordable housing on Central. Future resources should be allocated to projects on Central Avenue.

**3) Metropolitan Redevelopment.**

- Façade Improvement Program. – the Metropolitan Redevelopment program is looking at developing a facade improvement program.
- Catalytic projects
- Development assistance

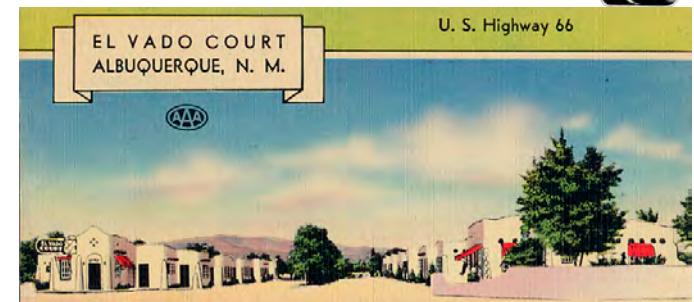
### Private Investments

The following mechanisms may be employed to initiate private investment on Route 66:

- Private donations /memorials
- Corporate sponsorships /organizations
- Volunteer and stewardship programs
- Competitions

### Funding Sources

Projects identified in this Plan are intended to be implemented over time through State Capital Outlay and other City revenue sources. For more information regarding available funding sources, see the appendix.



Postcard, (1)



El Vado Sign, restored, (1)



UNM Johnson Gym, postcard, (1)