



NEW MEXICO  
**MAINSTREET**™

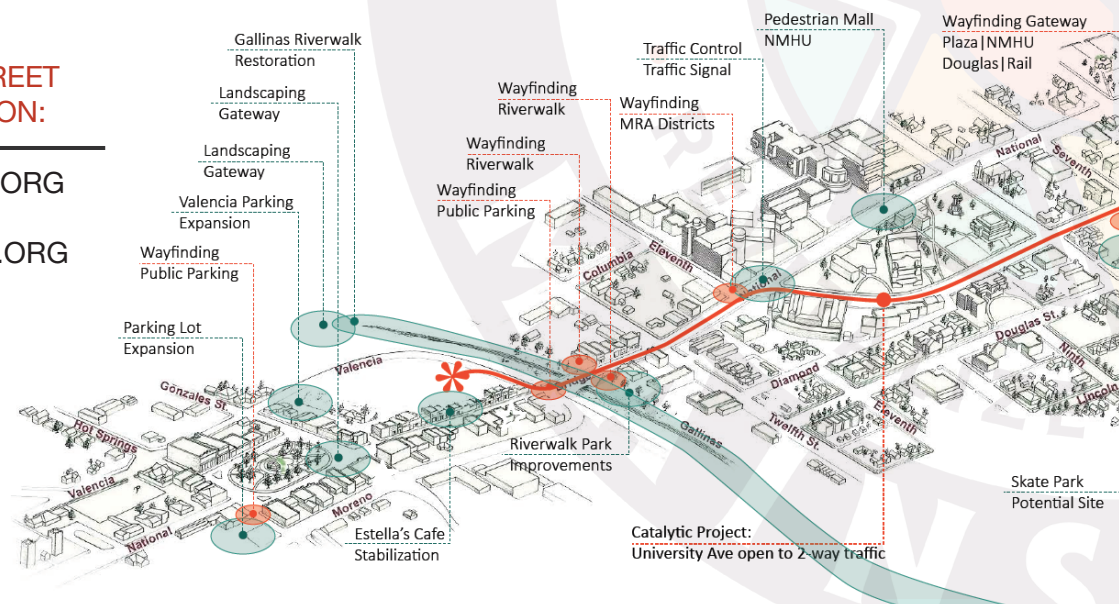
# Benefits of Metropolitan Redevelopment Areas

## What is a Metropolitan Redevelopment Area (MRA)?

A Metropolitan Redevelopment Area is a designated area within a municipality that has been targeted for rehabilitation, redevelopment, and private investment in order to stimulate economic development and community building. The designation of an MRA allows for the contribution of **Public Resources** to **Private Redevelopment** projects, thereby providing a workaround to the State's Anti-Donation Clause. The designation of an area includes a corresponding MRA Plan that outlines specific redevelopment projects and activities.

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# MRA BENEFITS

FOR LOCAL GOVERNMENTS



## DEVELOPMENT OF CITY-OWNED PROPERTY

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MRAs facilitate the development of City-owned properties that are vacant or underutilized. The MRA designation allows municipalities to sell or lease properties to private owners for a nominal sum, and/or negotiate land swaps between property owners.



## PUBLIC-PRIVATE PARTNERSHIPS

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MRAs allow the City to engage with private investors in projects that involve the contribution of public funds to private redevelopment projects, including entering into development agreements to develop City-owned property.



## INFRASTRUCTURE IMPROVEMENTS

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MRAs allow for the effective planning and construction of public infrastructure improvements including streetscape projects, placemaking projects, and utility upgrades. It allows the municipality to contribute public resources to infrastructure upgrades that benefit private landowners (including waiving fees).



## ATTRACTS PRIVATE INVESTMENT

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Through the designation and planning for MRAs, many communities can attract and sustain new private investment, by showing investors that the municipality is serious about redevelopment and helping encourage reinvestment in the area.



## TAX INCENTIVES & TOOLS

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A municipality may offer tax abatements, establish a Tax Increment Financing District (TIF) or Tax Increment Development District (TIDD). The municipality may also issue MRA Bonds for private projects.