

City of Aztec
Ordinance 2025-558
An Ordinance Allocating Economic Development Funds
for 101 Blanco LLC. aka "The Aztec Alchemy" in the Amount of \$110,000

WHEREAS, The City of Aztec has enacted Local Economic Development Act (LEDA) Ordinance allowing for investment for the purpose of economic development; and

WHEREAS, The business property located at 101 Blanco. aka "The Aztec Alchemy" has applied, scored and voted to fund by the Economic Development Advisory Board (EDAB) in compliance with Ch.30 Economic Development Ordinance; and

WHEREAS, 101 Blanco. aka "The Aztec Alchemy" is within the Metropolitan Redevelopment Area (MRA) of the City of Aztec; and

WHEREAS, The Applicant aka "The Aztec Alchemy" shall enter into a Project Participation Agreement with the City of Aztec, approved by the City Commission and in conjunction with Ch. 30 Economic Development Ordinance; and

WHEREAS, This Ordinance shall be Effective (5) days After the Publication of its Adoption unless referendum is held pursuant to § 3-54-I(D) NMSA 1978; and

WHEREAS, This Ordinance shall be published as required by § 3-17-3 NMSA 1978 and such publication shall include the information as set forth hereof.

NOW, THEREFORE, BE IT ORDAINED by the Governing Body of the City of Aztec, New Mexico, that the Intent to Adopt Ordinance 2025-558, be adopted as attached.

PASSED, APPROVED AND SIGNED this _____ day of _____ 2024.

Michael A. Padilla, Sr., Mayor

ATTEST:

Karla Sayler, City Clerk CMC

APPROVE AS TO FORM:

City Attorney

Advertised Date of Final Adoption: _____

Effective Date of Ordinance: _____

**Chapter 30
ECONOMIC DEVELOPMENT**

ARTICLE VI. PROJECTS AWARDED

Sec. 30-6-1. Ordinance 2024-542.

Funding is being allocated through the Economic Development Funds to Rustic Creations located at 216 S. Main Ave. in the amount of \$55,000.

1. Project Participation Agreement must be completed and signed within 60 days of the Ordinance finalized; and
2. Failure to comply with the Project Participation Agreement will force the reimbursement of funds awarded.

(Ord. 2024-542, eff. 2024-Mar-06)

Sec. 30-6-2. Ordinance 2024-543.

Funding is being allocated through the Economic Development Funds to The Leonor located at 200 S. Main Ave. in the amount of \$55,000.

1. Project Participation Agreement must be completed and signed within 60 days of the Ordinance finalized; and
2. Failure to comply with the Project Participation Agreement will force the reimbursement of funds awarded.

(Ord. 2024-542, eff. 2024-Mar-06)

Sec. 30-6-3. Ordinance 2025-558.

Funding is being allocated through the Economic Development Funds to The Aztec Alchemy located at 101 Blanco St. in the amount of \$100,000.

1. Project Participation Agreement must be completed and signed within 60 days of the Ordinance finalized; and
2. Failure to comply with the Project Participation Agreement will force the reimbursement of funds awarded.