

## **Mayor Keller, Councilors Benton and Borrego Unveil \$50 Plus Million Investment in Breaking Traffic Gridlock, Making Streets Safer for All Users**

*New ¼ Cent Transportation Tax Bond invests in multi-modal transportation without raising taxes*

ALBUQUERQUE, N.M — Mayor Tim Keller joined District 2 City Councilor Isaac Benton and District 5 City Councilor Cynthia Borrego on the site of major future improvements to a busy Westside stretch of Paseo Del Norte to unveil more than \$50 million in proposed projects to break traffic gridlock, make streets safer for all users, and reduce speeding in neighborhoods all over town—without raising taxes.

Council will vote Wednesday evening on the issue and sale of bonds secured by the ¼ cent Transportation Tax revenue, which voters approved for the third time at the ballot box last fall. If passed, the ordinance will allow the Department of Municipal Development (DMD) to bond approximately \$56 million for roadway specific infrastructure projects. Later this year, Council will vote to approve the specific list of projects the administration is proposing for use of the funds.

“We’ve got decades-old traffic and infrastructure problems, and they won’t pay to fix themselves,” said Mayor Tim Keller. “But help is on the way, and we’re getting it done without raising taxes.”

The initial list of proposed roadway infrastructure projects includes increasing road safety on East and West Central, Marquette, Rio Grande, San Pedro, Alameda, Wyoming and other major roads; adding lanes to Paseo Del Norte west of Calle Norteña; adding streetlights to major arterials; and upgrading ADA access throughout the City. This investment will also help jump start our COVID economy by bringing construction jobs and additional gross receipts tax revenue.

“Over the years, my late colleague Ken Sanchez and I advocated for the transportation tax, and voters strongly supported it. The current favorable bond market enables us to expeditiously address critical transportation needs throughout Albuquerque,” City Councilor Isaac Benton noted.

“One of my campaign promises was apply my energies to finishing roads' infrastructure in District 5. The design of Paseo del Norte takes us one leap closer to ensuring our transportation system is safe and functional. City Councilors, in their consideration of R-20-47 and O-20-14, the Gross Receipts Quarter Cent Transportation Revenue bills, demonstrate their commitment to safeguarding the effectiveness of roads throughout Albuquerque.” Said District 5 City Councilor Cynthia Borrego.

DMD is conducting \$2.3 million in design and engineering work on the expansion of Paseo Del Norte from Calle Norteña to Rainbow. Once design is completed, DMD will then start acquiring the necessary right of way and identifying all funding necessary in order to determine a construction date.

The City of Albuquerque will pay approximately \$4.5 million dollars a year for 15 years to pay of the bond amount. The ¼ cent transportation bond was approved and extended for the third time by voters in November of 2019 and allocates anywhere between \$38 million and \$40 million a year.