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## FISCAL IMPACT REPORT

SPONSOR Adkins ORIGINAL DATE 3/5/15  
LAST UPDATED \_\_\_\_\_ HM 32

SHORT TITLE Paseo Del Volcan Importance & Completion SB \_\_\_\_\_

ANALYST Jorgensen

### ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY15	FY16	FY17	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
<b>Total</b>		NFI				

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

#### Responses Received From

Department of Transportation (DOT)

Economic Development Department (EDD)

### SUMMARY

#### Synopsis of Bill

House Memorial 32 recognizes the completion of the Paseo del Volcan corridor as “a project of great importance to the future prosperity and public welfare of New Mexico” and requests the Governor and DOT to continue collaboration with members of the Mid-Region Council of Governments and to prioritize budgets, planning and construction schedules to ensure that the Paseo del Volcan corridor is completed in seven years.

Additionally, HM 32 requests the members of the New Mexico congressional delegation to place a high priority on obtaining federal assistance for the completion of the corridor.

### FISCAL IMPLICATIONS

There are no fiscal implications associated with passage of this legislation.

### SIGNIFICANT ISSUES

The EDD states that the Cities of Albuquerque and Rio Rancho, as well as Bernalillo, Sandoval, Torrance, and Santa Fe Counties agree that this is an excellent economic development infrastructure project that will create tremendous business and job opportunities along this

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corridor and for the west side of Albuquerque, Rio Rancho, and Bernalillo creating an estimated 1200 construction jobs and 150 permanent jobs. It will also alleviate traffic concerns from daily commuters from the west side of Albuquerque and Rio Rancho across the Rio Grande River.

HM 32 states the cost for the completion of the corridor to be approximately \$96 million; DOT estimates the cost to be \$127 million. The EDD provided an additional cost estimate included in attachment 1.

CJ/aml

The Calculations below are estimates of the financial progress toward completion of Paseo del Volcan and to demonstrate the public-private partnership given the significant private sector right-of-way donations available. This document was prepared by Western Albuquerque Land Holdings LLC ("WALH") and Ranch Joint Venture ("RJV") and provided to the Legislature by the EDD as a basis for discussion between all parties to obtain the necessary funding to complete construction of Paseo del Volcan.

<b>PASEO DEL VOLCAN FREEWAY IN WEST METRO AREA</b>					
<b><u>INITIAL FEDERALLY APPROVED PASEO DEL VOLCAN FREEWAY PROJECT FROM NM HWY 550 TO I-40 (Paved Two Lane Limited Access Including 300' Right-of-Way &amp; I-40 Interchange)</u></b>	<b>Right-of-Way Acreage</b>	<b>Right-of-Way Percentage</b>	<b>Cost Estimated</b>	<b>Current Investment &amp; Funding Commitments</b>	<b>Percentage of Current Investment &amp; Funding Commitments</b>
<b>TOTAL FEIS APPROVED PROJECT COSTS</b>	<b>1862</b>		<b>\$ 150,833,000</b>	<b>\$ 59,633,000</b>	<b>39.54%</b>
<b>Phase Completed -US 550 to Unser</b>					
Design and EIR			\$ 1,500,000	\$ 1,500,000	
HWY 550 to Unser Interim Section Complete	419		\$ 28,500,000	\$ 28,500,000	
<b>Subtotal</b>	<b>419</b>	<b>22.50%</b>	<b>\$ 30,000,000</b>	<b>\$ 30,000,000</b>	<b>19.89%</b>
<b>Phase 1- Parsons Brinkerhoff I-40 Interchange</b>					
Right-of-Way	82	<b>4.40%</b>	\$ 3,000,000		
New Mexico Department of Transportation			\$ 4,000,000	\$ 4,000,000	2.65%
City of Albuquerque			\$ 1,000,000	\$ 1,000,000	0.66%
Bernalillo County					
City of Rio Rancho					
Sandoval County					
Interchange Construction			\$ 18,000,000		
<b>Subtotal</b>	<b>82</b>	<b>4.40%</b>	<b>\$ 26,000,000</b>	<b>\$ 5,000,000</b>	<b>3.31%</b>
<b>Phase 2 Parsons Brinkerhoff I-40 to Southern Blvd. 13.7 miles</b>					
Right-of-Way					
Western Albuquerque Land Holdings LLC Negotiating Donation Agreement	315	<b>16.92%</b>	\$ 14,175,000	\$ 14,175,000	9.40%
City of Albuquerque Access Agreement For Construction	179	<b>9.61%</b>	\$ 8,055,000	\$ 8,055,000	5.34%
Ranch Joint Venture Negotiating Donation Agreement	178	<b>9.56%</b>	\$ 2,403,000	\$ 2,403,000	1.59%
<b>Subtotal-Right of Way</b>	<b>672</b>	<b>36.09%</b>			

<b>Donations Available</b>					
Right of Way to Condemn	150	8.06%	\$ 5,500,000		
Two lane highway construction			\$ 24,700,000		
<b>Subtotal</b>	<b>822</b>	<b>44.15%</b>	<b>\$ 54,833,000</b>	<b>\$ 24,633,000</b>	<b>16.33%</b>
<b>Phase 3 Parsons Brinkerhoff Southern Blvd. to Unser 8.6 miles</b>					
Right-of-Way	539	28.95%	\$ 20,500,000		
Two lane highway construction			\$ 19,500,000		
<b>Subtotal</b>	<b>539</b>	<b>29%</b>	<b>\$ 40,000,000</b>		
<b>TOTAL INITIAL PHASE OF PDV (Completed or Donated)</b>	<b>1,862</b>	<b>100.00%</b>	<b>\$ 150,833,000</b>	<b>\$ 59,633,000</b>	<b>39.54%</b>