

Resolution No. 2022-05

NEW MEXICO STATE UNIVERSITY BOARD OF REGENTS

RESOLUTION

WHEREAS, NMSU is the land grant institution for the state of New Mexico, and has a core mission for economic development; and

WHEREAS, southern New Mexico continues to experience high levels of poverty, and is in need of economic opportunity, job growth, and higher wages; and

WHEREAS, Arrowhead Center, Inc. and Aggie Development, Inc. were created to address this need for increased economic opportunity; and

WHEREAS, the signature real estate development investments of NMSU are Arrowhead Park and Aggie Uptown; and

WHEREAS, these real estate investments require funding and development of infrastructure that is beyond the current scope and capacity of NMSU financial resources; and

WHEREAS, the State of New Mexico has identified and provided for this need of funding infrastructure through existing legislation providing for public entities to establish tax increment development districts (TIDD); and

WHEREAS, the City of Las Cruces has expressed interest in partnering to develop a tax increment district comprising Arrowhead Park, Aggie Uptown, and potentially other NMSU lands.

NOW THEREFORE, BE IT RESOLVED that the Board of Regents of New Mexico State University supports the formation of a Tax Increment Development District for Arrowhead Park, Aggie Uptown, and other applicable NMSU land for the purpose of funding and developing infrastructure in order to promote economic growth and vitality of the southern NM region.

BE IT FURTHER RESOLVED that the Chancellor of New Mexico State University establish an advisory taskforce charged with ensuring that the land-grant and Hispanic-Serving Institution mission of NMSU is carefully preserved in the formation of a Tax Increment Development District for Arrowhead Park, Aggie Uptown, and other applicable NMSU land.

BE IT FURTHER RESOLVED that the Board of Regents of New Mexico State University will have final authority for entering into a Memorandum of Understanding with City, County, and State officials prior to final implementation and formation of the TIDD.

RESOLVED, this 15th day of September 2022, in Las Cruces, New Mexico


Ammu Devasthali, Chair, NMSU Board of Regents