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TOWN OF EDGEWOOD  
RESOLUTION NO. 2005-24

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A RESOLUTION ADOPTING PUBLIC IMPROVEMENT DISTRICT GUIDELINES  
AND APPLICATION PROCEDURES

WHEREAS the governing body recognizes the need for guidelines and procedures to facilitate its processing and evaluation of Petitions brought pursuant to the Public Improvement District Act, NMSA 1978, §§ 5-11-1 et seq. (PIDA).

And

WHEREAS the governing body has determined that the public interest supports the promulgation of such guidelines and procedures;

THEREFORE, be it resolved by and through the Town's governing body as follows:

I. STATEMENT OF PURPOSE.

These Public Improvement District Guidelines and Application Procedures are intended to serve as guidelines for the purpose of considering and, as appropriate, approving the establishment of public improvement districts, the issuance of bonds of such districts, and provision for payment of municipal services pursuant to the PIDA. Their purpose is to enable the Town to make a reasonable judgment concerning the terms and conditions upon which to approve the formation of a public improvement district (a "PID") and to provide procedures for the Town to consider PID applications.

II. GUIDELINES AND PROCEDURES.

ARTICLE 1  
GENERAL CONCEPTS

SECTION 1.1. GENERAL USE.

- a. PIDs should be utilized primarily in connection with the financing of infrastructure for development of residential projects, master planned communities or substantial commercial development and redevelopment. PIDs may also be utilized to provide an enhanced level of public infrastructure amenities and/or municipal services. In order to avoid inefficient use of the limited resources of the Town, unless otherwise agreed by the Town Council, PIDs will not be approved to finance less than \$3,000,000.
- b. The Town's approval of a PID shall be based on an Applicant's demonstration, to the reasonable satisfaction of the Town, that the PID will provide benefits to the

