City of Santa Fe, New Mexico

memo

DATE: March 4, 2015

TO: Governing Body

VIA: Matthew S. O'Reilly, P.E.
Asset Development Director

FROM: Edward J. Vigil, Property Manager EV

ITEM

Request to publish an Ordinance authorizing the sale of 2,352 square feet of real property located adjacent to 213 West Alameda Street and described as Parcel 'A' as shown and delineated on a plat of survey entitled, "Boundary Survey Plat, Parcel 'A' for Galisteo Street, Inc., Lying and being Situate within Projected Section 24, T17N, R9E, within the Santa Fe Grant, NMPM, West Alameda, City and County of Santa Fe, New Mexico", dated December 12, 2014. (Matthew O'Reilly)

BACKGROUND

The subject parcel is a small right-of-way remnant acquired by the city in 1972 by means of plat dedication as stated on De Vargas Urban Renewal Subdivision Dedication Plat recorded in Plat Book 25, page 11, records of Santa Fe County.

Ajna Seret of Galisteo Street Incorporated, owner of the adjacent property, has requested to purchase the subject parcel. The company has had limited rights to use the parcel since August 28, 2002 through a previously-approved License Agreement which allowed usage only for access and limited landscaping purposes. The proposed use of the parcel would be for vehicular parking and as a staging area to the adjoining business (Seret & Sons) as well as for access and landscaping.

APPROVALS

The request to sell this property received conceptual approval by the Public Works, C.I.P., and Land Use Committee on October 27, 2014 and by the Finance Committee on November 3, 2014. Both approvals included staff recommendations that conditions be placed on the deed requiring that the subject parcel: 1) be consolidated with the purchaser's adjacent parcel; and 2) be subject to existing utility easements. An additional condition of approval was that the City reserve a portion of the subject parcel along its southerly boundary (approximately one foot wide) for the purpose of future widening of the adjacent sidewalk to seven feet to comply with City Code standards.

SS001.PM5 - 7/95

Both committee approvals were conceptual pending receipt and review of an MAI-certified appraisal of the property. The Asset Development Office has since received the required appraisal and found it acceptable.

REQUESTED ACTION
The appraisal of this property establishes a market value of $160,000. Article 3-54-1 NMSA 1978 requires that any sale of municipal real property with a value greater than $25,000 be by an ordinance of the municipality. This request is therefore a request to publish the attached ordinance related to the sale of this property.

Exhibits:
A – Quitclaim Deed;
B – Real Estate Appraisal dated February 18, 2015;
C – Request by Ajna Seret on behalf of Galisteo Street, Inc.;
D – De Vargas Urban Renewal Subdivision Dedication Plat, Plat Book 25, Page 11;
E – License Agreement dated 8/28/02;
F – Plat of Tract B recorded in Plat Book 581, pg. 12 (city parcel hatched area);
G – Copy of NMSA 1978 Section 3-54-1 (1999).

BUSINESS UNIT/LINE ITEM:
21117.460150

CITY OF SANTA FE, NEW MEXICO

BILL NO. 2015-10

INTRODUCED BY:

Councilor Signe Lindell

AN ORDINANCE

AUTHORIZING THE SALE OF 2,352 SQUARE FEET OF REAL PROPERTY LOCATED ADJACENT TO 213 WEST ALAMEDA STREET AND DESCRIBED AS PARCEL 'A' AS SHOWN AND DELINEATED ON A PLAT OF SURVEY ENTITLED, "BOUNDARY SURVEY PLAT, PARCEL 'A' FOR GALISTEO STREET, INC., LYING AND BEING SITUATE WITHIN PROJECTED SECTION 24, T17N, R9E, WITHIN THE SANTA FE GRANT, NMPM, WEST ALAMEDA, CITY AND COUNTY OF SANTA FE, NEW MEXICO," DATED DECEMBER 12, 2014.

BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF SANTA FE:

Section 1. The attached Exhibit A, Quitclaim Deed between the City of Santa Fe (Grantor) and Galisteo Street, Inc. (Grantee) for real property lying and being situated within the City and County of Santa Fe, New Mexico, is approved subject to the conditions set forth in Section 2 below. The real property is a portion of the West Alameda Street right-of-way located adjacent to 213 W. Alameda Street and more particularly described as follows:

Parcel 'A' as shown and delineated on a plat of survey entitled, "Boundary Survey

Plat, Parcel 'A' for Galisteo Street, Inc., Lying & Being Situate Within Projected Section 24, T17N, R9E, Within the Santa Fe Grant, NMPM, West Alameda, City and County of Santa Fe, New Mexico," dated December 12, 2014 and recorded on, _____, 2015 as Instrument No. _____ in Plat Book _____ at Page _____, in the records of Santa Fe County, New Mexico.

Section 2. The sale of the property is approved subject to the following easements and restriction:

1. A pipeline easement as shown on the Plat.
2. A one (1) foot wide sidewalk easement as shown on the Plat.
3. The property shall not be considered a separate legal lot of record for any purpose, but shall be consolidated with one of Grantee's adjacent properties.

Section 3. The appraised value of the property is $160,000. The sale price of the property is $160,000, payable in cash to Grantor upon closing.

Section 4. This ordinance shall become effective forty-five (45) days after its adoption, unless a referendum election is held pursuant to Article 3-54-1 NMSA 1978.

APPROVED AS TO FORM:

Kelley A. Brennan

KELLEY A. BRENNAN, CITY ATTORNEY

FIR No. 3627

City of Santa Fe
Fiscal Impact Report (FIR)

This Fiscal Impact Report (FIR) shall be completed for each proposed bill or resolution as to its direct impact upon the City's operating budget and is intended for use by any of the standing committees of and the Governing Body of the City of Santa Fe. Bills or resolutions with no fiscal impact still require a completed FIR. Bills or resolutions with a fiscal impact must be reviewed by the Finance Committee. Bills or resolutions without a fiscal impact generally do not require review by the Finance Committee unless the subject of the bill or resolution is financial in nature.

Section A. **General Information**

(Check) Bill: ____X_____ Resolution: _____
(A single FIR may be used for related bills and/or resolutions)

Short Title(s): An Ordinance authorizing the sale of 2,352 square feet of real property located adjacent to 213 West Alameda Street and described as Parcel 'A' as shown and delineated on a plat of survey entitled, "Boundary Survey Plat, Parcel 'A' for Galisteo Street, Inc., Lying and being Situate within Projected Section 24, T17N, R9E, within the Santa Fe Grant, NMPM, West Alameda, City and County of Santa Fe, New Mexico", dated December 12, 2014.

Sponsor(s): Councilor Lindell

Reviewing Department(s): Asset Development Office & City Attorney's Office

Person Completing FIR: M. O'Reilly MO Date: 3-4-15 Phone: x 6213

Reviewed by City Attorney: _____ Date: 3/4/15
(Signature)

Reviewed by Finance Director: _____ Date: 3-5-2015
(Signature)

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Section B. **Summary**

Briefly explain the purpose and major provisions of the bill/resolution.

The Bill would authorize the sale of 2,352 square feet of surplus property.

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Section C. **Fiscal Impact**

Note: Financial information on this FIR does not directly translate into a City of Santa Fe budget increase. For a budget increase, the following are required:

a. The item must be on the agenda at the Finance Committee and City Council as a "Request for Approval of a City of Santa Fe Budget Increase" with a definitive funding source (could be same item and same time as bill/resolution)
b. Detailed budget information must be attached as to fund, business units, and line item, amounts, and explanations (similar to annual requests for budget)
c. Detailed personnel forms must be attached as to range, salary, and benefit allocation and signed by Human Resource Department for each new position(s) requested (prorated for period to be employed by fiscal year)*

1. Projected Expenditures:

a. Indicate Fiscal Year(s) affected – usually current fiscal year and following fiscal year (i.e., FY 03/04 and FY 04/05)
b. Indicate: "A" if current budget and level of staffing will absorb the costs
"N" if new, additional, or increased budget or staffing will be required
c. Indicate: "R" – if recurring annual costs
"NR" if one-time, non-recurring costs, such as start-up, contract or equipment costs
d. Attach additional projection schedules if two years does not adequately project revenue and cost patterns
e. Costs may be netted or shown as an offset if some cost savings are projected (explain in Section 3 Narrative)

_____ Check here if no fiscal impact

Column #: 1	2	3	4	5	6	7	8
Expenditure Classification	FY 14/15	"A" Costs Absorbed or "N" New Budget Required	"R" Costs Recurring or "NR" Non-recurring	FY 15/16	"A" Costs Absorbed or "N" New Budget Required	"R" Costs – Recurring or "NR" Non-recurring	Fund Affected
Personnel*	$_____	_____	_____	$_____	_____	_____	_____
Fringe**	$_____	_____	_____	$_____	_____	_____	_____
Capital Outlay	$_____	_____	_____	$_____	_____	_____	_____
Land/ Building	$_____	_____	_____	$_____	_____	_____	_____
Professional Services	$_____	_____	_____	$_____	_____	_____	_____
All Other Operating Costs	$_____	_____	_____	$_____	_____	_____	_____
Total:	$_____			$_____			

* Any indication that additional staffing would be required must be reviewed and approved in advance by the City Manager by attached memo before release of FIR to committees. **For fringe benefits contact the Finance Dept.

2. Revenue Sources:
a. To indicate new revenues and/or
b. Required for costs for which new expenditure budget is proposed above in item 1.

Column #: 1	2	3	4	5	6
Type of Revenue	FY 14/15	"R" Costs Recurring or "NR" Non-recurring	FY 15/16	"R" Costs – Recurring or "NR" Non-recurring	Fund Affected
Real property sale proceeds	$ 160,000	_____	$_____	_____	_____
_____	$_____	_____	$_____	_____	_____
_____	$_____	_____	$_____	_____	_____
Total:	$ 160,000		$_____		

3. Expenditure/Revenue Narrative:

Explain revenue source(s). Include revenue calculations, grant(s) available, anticipated date of receipt of revenues/grants, etc. Explain expenditures, grant match(s), justify personnel increase(s), detail capital and operating uses, etc. (Attach supplemental page, if necessary.)

The Bill would authorize the sale of 2,352 square feet of surplus property. The purchase price of the property is $160,000 based on an appraisal conducted by an MAI-certified real estate appraiser.

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Section D. **General Narrative**

1. Conflicts: Does this proposed bill/resolution duplicate/conflict with/companion to/relate to any City code, approved ordinance or resolution, other adopted policies or proposed legislation? Include details of city adopted laws/ordinance/resolutions and dates. Summarize the relationships, conflicts or overlaps.

This Bill does not duplicate/conflict with any City code, approved ordinance or resolution, or other adopted policies or proposed legislation. The sale of this property is in compliance with 3-54-1 NMSA 1978.

2. Consequences of Not Enacting This Bill/Resolution:

Are there consequences of not enacting this bill/resolution? If so, describe.

The City will forgo $160,000 of revenue if the Bill is not enacted.

3. Technical Issues:

Are there incorrect citations of law, drafting errors or other problems? Are there any amendments that should be considered? Are there any other alternatives which should be considered? If so, describe.

None.

4. Community Impact:

Briefly describe the major positive or negative effects the Bill/Resolution might have on the community including, but not limited to, businesses, neighborhoods, families, children and youth, social service providers and other institutions such as schools, churches, etc.

None.

QUITCLAIM DEED

The City of Santa Fe, a municipal corporation, herein "Grantor", whose address is 200 Lincoln Ave. Santa Fe, NM 87504-0909, for good and adequate consideration, paid, quitclaims to Galisteo Street Inc., a New Mexico corporation, herein "Grantee", whose address is 224 Galisteo Street, Santa Fe, NM 87501, the following described real estate in Santa Fe County, New Mexico:

> Parcel A as shown and delineated on a plat of survey entitled, "Boundary Survey Plat, Parcel 'A' for Galisteo Street, Inc., Lying & Being Situate Within Projected Section 24, T17N, R9E, Within the Santa Fe Grant, NMPM, West Alameda, City and County of Santa Fe, New Mexico," dated December 12, 2014 and recorded on, _____, 2015 as Instrument No. _____ in Plat Book _____ at Page _____, in the records of Santa Fe County, New Mexico (the "Plat").

By this deed the real estate is subject to the following easements and restriction:

1. A pipeline easement as shown on the Plat.
2. A one (1) foot wide sidewalk easement as shown on the Plat.
3. The property shall not be considered a separate legal lot of record for any purpose, but shall be consolidated with one of Grantee's adjacent properties.

WITNESS my hand and seal this _____ day of _____, 2015.

GRANTOR:
CITY OF SANTA FE

BY: _____
JAVIER M. GONZALES, MAYOR

ATTEST:

_____
YOLANDA Y. VIGIL, CITY CLERK

APPROVED AS TO FORM:

_____
KELLEY A. BRENNAN, CITY ATTORNEY

APPROVED:

_____
OSCAR A. RODRIGUEZ, FINANCE DIRECTOR

21117.460150
BUSINESS UNIT/LINE ITEM

EXHIBIT
tabbies
A

ACKNOWLEDGEMENT

STATE OF NEW MEXICO)
) SS.
COUNTY OF SANTA FE)

The foregoing instrument was acknowledged before me this _____day of _____, 2015 by Javier M. Gonzales, Mayor of the City of Santa Fe.

_____
Notary Public

My commission expires:

_____
(seal)

APPRAISAL OF

2,352 SQUARE FEET OF VACANT LAND ADJACENT TO 131 SANDOVAL
SANTA FE, NM 87501

DATE OF THE REPORT

FEBRUARY 18, 2015

EFFECTIVE DATE OF VALUATION

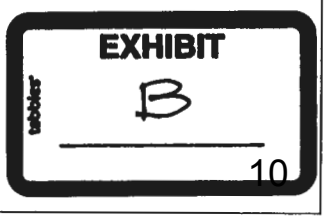
NOVEMBER 21, 2014

PREPARED FOR

GALISTEO STREET INCORPORATED, C/O AJNA SERET
224 GALISTEO STREET
SANTA FE, NM 87501

PREPARED BY

HIPPAUF AND ASSOCIATES
404 BRUNN SCHOOL ROAD, BLDG. B
SANTA FE, NEW MEXICO 87505
TELEPHONE: (505) 988-8059 FAX: (505) 988-5743



HIPPAUF & ASSOCIATES, INC.
REAL ESTATE APPRAISERS AND CONSULTANTS

Peter H. Hippauf, MAI, SRA
Michael Dry, MAI
Tim Connelly, MAI
Richard Redinger, SRA
Kay L. Sutt, Associate

404 Brunn School Road
Building B
Santa Fe, New Mexico 87505
(505) 988-8059
FAX: (505) 988-5743
www.hippauf.com

February 18, 2015

Galisteo Street Incorporated, c/o Ajna Seret
Mr. Ajna Seret
224 Galisteo Street
Santa Fe, NM 87501

RE:	Update of appraisal – 11/2014 - of 2,352 square feet of vacant land adjacent to 131 Sandoval

Dear Mr. Seret;

Pursuant to your original request in November 2014, the above referenced property was appraised. Subsequent to that appraisal, additional information relating to the property was provided.

Additional information subsequent to previous appraisal
There is a 1-foot wide sidewalk easement reservation conditioned by the city.
The easement reservation runs along East Alameda: 135 feet

For the original appraisal and this update, the depth of discussion and supporting documentation contained in this report are specific to the needs of the client. The appraisal was prepared in accordance with the Uniform Standards of Professional Appraisal Practice and is subject to the assumptions and limiting conditions found in the report.

Based on my investigation and analysis, and the data and analyses contained in this report, it is my opinion the most probable market value of the fee simple ownership interest - subject to the hypothetical condition, easements and restrictions of record - in the subject 'as is' as of November 21, 2014 is:

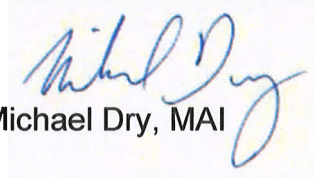
FINAL VALUE - UPDATE

Subject: 2,352 square feet of vacant land adjacent to 131 Sandoval		
Market Value – Land Only	Fee Simple	One Hundred Sixty Thousand Dollars $160,000

Hypothetical Conditions
Subject appraised unencumbered by the license.

I respectfully refer you to the following appraisal report containing 38 pages plus addenda. If I can be of further service to you in regard to this appraisal or in any other matter, please do not hesitate to call.

Respectfully submitted,



Michael Dry, MAI

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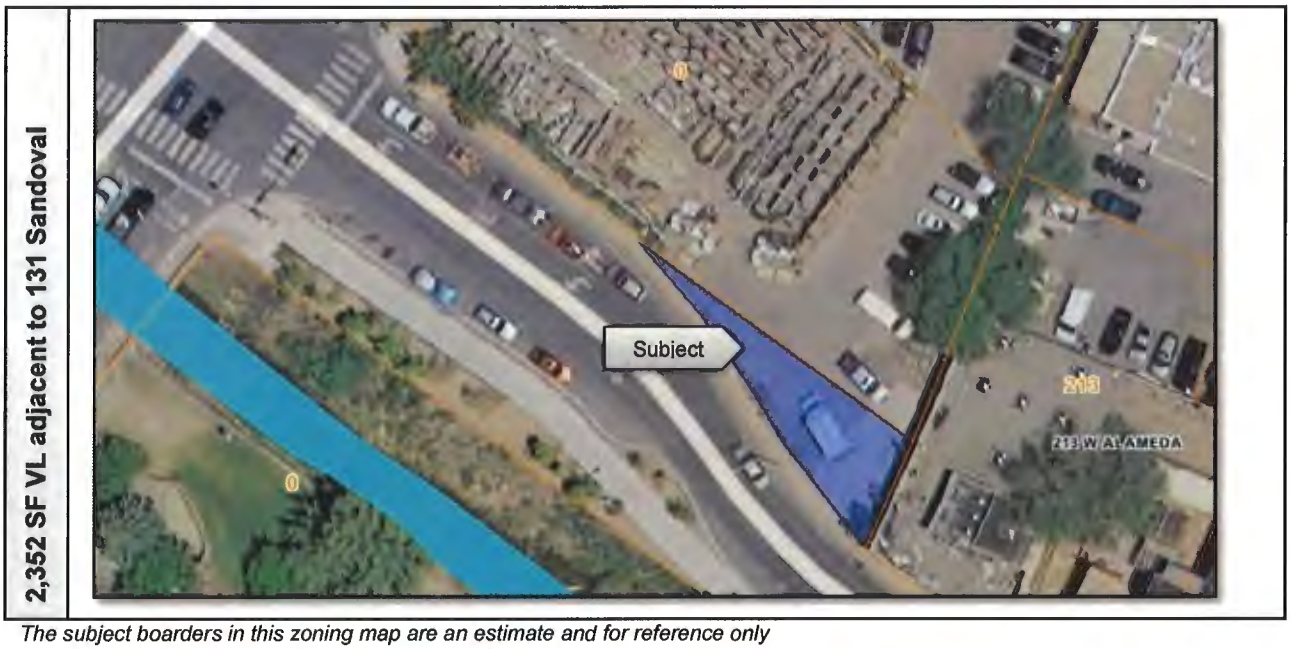
SUMMARY OF SALIENT FACTS, DATA AND CONCLUSIONS

Summary	
Property location	2,352 square feet of vacant land adjacent to 131 Sandoval, Santa Fe
Client	Galisteo Street Incorporated, c/o Ajna Seret
Owner of record	City of Santa Fe which licenses the land to Galisteo Street, Inc.
Current use	Vacant land: access/parking
Highest and best use – as vacant	Commercial: Retail/Gallery
Date of valuation	November 21, 2014
Date of report	February 18, 2015
Purpose of the appraisal	Market Value
Intended use of the appraisal	Asset valuation – facilitate sale
Intended user of the appraisal	Galisteo Street Incorporated, c/o Ajna Seret and City of Santa Fe
Land area	0.0540 acres or 2,352 square feet± (inclusive of sidewalk easement)
Zoning	BCDALA-Business Capitol District Alameda Subdistrict



The subject boarders in this zoning map are an estimate and for reference only

UPDATED VALUE INDICATION – Subject to Hypothetical Condition

Methodology	Value
Land Value	$160,000

Hypothetical Conditions
Subject appraised unencumbered by the license/lease

The property was originally appraised in November 2014. Subsequent to that appraisal, additional information relating to the property was provided.

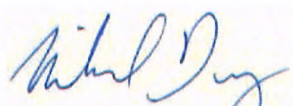
Additional information subsequent to previous appraisal
There is a 1-foot wide sidewalk easement reservation conditioned by the city.
The easement reservation runs along East Alameda: 135 feet

CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*
- I have made a personal inspection of the property that is the subject of this report.
- The use of this appraisal report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- No one provided significant real property appraisal assistance to the person signing this certification.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, Michael Dry has completed the continuing education program for Designated Members of the Appraisal Institute
- As of the date of this report, Michael Dry has completed the requirements for the continuing education program of the State of New Mexico Real Estate Appraisers Board for General Certification.

Certified by,



Michael Dry, MAI
N.M. General Certificate #02739G

ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal report has been prepared with the following specific assumptions:

1. It is assumed that the supporting documentation provided for the appraisal is correct.
2. I have relied on information prepared by licensed professionals in making certain decisions in the process of this appraisal. I have accepted this information as accurate, based on the fact that they represent matters beyond my expertise as an appraiser along with the fact that they were prepared by recognized professionals.

This report has been made with the following general assumptions:

3. No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
4. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
5. Responsible ownership and competent property management are assumed.
6. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
7. All engineering is assumed to be correct. The plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
8. It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging engineering studies that may be required to discover them.
9. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the report.
10. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconforming use has been stated, defined, and considered in the report. Please refer to the discussion of zoning found within the report.
11. It is assumed that all required licenses, permits, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
12. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
13. Unless otherwise stated in this report, the existence of hazardous substances, including, without limitation, asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to my attention nor did I become aware of such during the inspection. I have no knowledge of the existence of such materials on or in the property unless otherwise stated. However, I am not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, ureaformaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the value of the property, the value estimated is predicated on the assumption that there is no condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such condition, or for any expertise or engineering knowledge required to discover them.
14. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.

The report has been prepared with the following limiting conditions:

15. The conclusions expressed in this appraisal report apply only as of the stated date of the

appraisal and I assume no responsibility for economic or physical factors occurring at some later date which may affect the opinions stated herein.

16. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization.
17. By reason of the assignment I am not required to give consultation, testimony, or be in attendance in court or any other hearing with reference to the property unless written contractual arrangements have been previously made relative to such additional services.
18. Disclosure of the contents of the report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
19. Neither all, nor any part of this report, or copy thereof shall be used for any purposes by anyone other than the client to which the report is addressed without the prior written consent of the appraiser, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, or any other means of communication (including without limitation prospectus, private offering memoranda and other offering material provided to prospective investors) without the prior written consent of the appraiser.

INTRODUCTION

Appraisal Report: This is an Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice 2014-2015. The report and the level of information in the report are based on the needs of the client.

Property Identification: The subject of the appraisal is comprised of 2,352 square feet of vacant land adjacent to 131 Sandoval which fronts Alameda, Santa Fe, NM 87501. The vacant parcel is subject to a land license from the City of Santa Fe to Galisteo Street Incorporated. No improvements are considered in this valuation.

Property Ownership And History: The ownership of the subject property is in the following table.

OWNERSHIP CHART

Property	Ownership
2,352 square feet of vacant land adjacent to 131 Sandoval	City of Santa Fe which licenses the land to Galisteo Street, Inc.

No listing or other agreement of sale as of the effective date of value was discovered during the course of the appraisal, or during the prior three years. The parcel is being appraised to facilitate the purchase of the site by Galisteo Street Incorporated (adjacent property owner/lessee of the parcel) from the City of Santa Fe, but no contract has yet been executed. The parcel is currently under license from the City of Santa Fe to Galisteo Street, Incorporated, since August 28, 2002, for pedestrian access and a landscape planter. A copy of the License Agreement is located in the appraisal addenda.

Location Of The Property: The subject consists of 2,352 square feet of vacant land adjacent to 131 Sandoval (inclusive of sidewalk easement), Santa Fe, NM 87501, within a portion of the West Alameda road right-of-way.-The subject property is physically located on the north side of Alameda, approximately 125 feet east of its intersection with Sandoval Street, Santa Fe, New Mexico.

LOCATION MAP

Type And Definition Of Value: The purpose of the appraisal is to provide the appraiser's best estimate of the market value of the subject property – land only - as of the effective date. Per the client, the market value definition is defined by FIRREA:

Market Value Definition
The most probable price which a property should bring in a competitive and open market under conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:
1. Buyer and seller are typically motivated; 2. Both parties are well informed or well advised, and each acting in what they consider their own best interests; 3. A reasonable time is allowed for exposure in the open market; 4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and 5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.[1]

Intended Use of the Appraisal: The intended use of the appraisal is asset valuation – facilitate sale.

[1] Department of Treasury, 12 CFR 34

Intended User of the Report: The report is intended for use by the client: Galisteo Street Incorporated, c/o Ajna Seret and the City of Santa Fe. An additional intended user includes the City of Santa Fe. Any other party who chooses to rely on this report is advised that the appraiser is not obligated to any party other than the original intended user, nor does reliance on the report by a party other than the original intended user result in such party becoming an intended user of the report.

Interest Valued: The subject site is licensed by the City of Santa Fe for the use of Galisteo Street Incorporated, at 131 Sandoval Street. At the request of the client, the subject unencumbered by the license is valued via a hypothetical condition defined in the Scope of Work section of this report. The value, therefore, represents the fee simple value of the site.

Definition: fee simple
Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.[2]

Effective Date of Value: The effective date of value of the subject 'land only' is November 21, 2014, which is the date of the inspection of the property.

Date of the Report: February 18, 2015.

Legal Description: The subject is identified in the legal description in the following table as well as on the plat. A copy of the plat is located in the addenda.

Legal Description
A tract of land lying and being situate within the City of Santa Fe, along the southerly boundary of 131 Sandoval Street and within the W. Alameda Street right-of-way, Santa Fe, New Mexico, being more particularly described as follows: Beginning at a point being the southeast corner of the parcel herein described being a HUD Cap Stamped "DVUR 15", thence from said point of beginning, N48°16'25"W, a distance of 8.20 feet to a point; thence N42°35'56"W, a distance of 24.60 feet to a point; thence along a curve to the right, Delta of 11°28'21" Radius of 136.44 feet, Arc length of 27.32 feet, Chord bearing of N34°50'40"W and a Chord length of 27.27 feet; thence N28°45'46"W, a distance of 23.86 feet to a point; thence along a curve to the left, Delta of 16°30'03:, Radius of 178.65 feet, Arc length of 51.45 feet, Chord bearing of N 38°50'31"W and Chord length of 51.27 feet to a point being the northwest corner; thence S53°43'32"E, a distance of 120.49 feet to a point being the northeast corner; thence S23°05'16"E, a distance of 38.61 feet to the point and place of beginning.

Property Taxes: Santa Fe property tax records were researched for the subject's

2 The Appraisal Institute, The Dictionary of Real Estate Appraisal, 5th ed., (Chicago: The Appraisal Institute, 2010), p. 78

current tax data. Because the subject property is currently owned by the City of Santa Fe it is tax exempt. However, once the property is incorporated into 131 Sandoval Street it will be subject to property taxes as a portion of that property.

Scope Of The Appraisal: The subject is comprised of 2,352 square feet of vacant land adjacent to 131 Sandoval owned by the City of Santa Fe and under license to Galisteo Street Incorporated for landscaping and a walking easement adjacent to their property at 131 Sandoval Street.

The land value unencumbered by the current land license is valued in this appraisal. The size of the subject parcel limits the utility/development of the site. However, based on location in the downtown, purchase of land for assemblage is typical of the market and therefore the lack of utility as a smaller parcel should not negatively impact the marketability. In addition, the subject parcel includes a 1-foot wide sidewalk easement reservation conditioned by the city. This easement further reduces the utility of the site. The useable square footage of the site is reduced by this easement for the valuation. Preparation of the appraisal involved the following:

Scope of Work
1. Inspected the site
2. Gathered and confirmed information on land sales
3. Valuation – based on the highest and best use: confirmed and analyzed the data and applied the following approach: • Sales comparison
• For the report the Fee Simple Market Value is determined. This value is subject to a hypothetical condition.

The subject is a small parcel of land subject to a license agreement. The valuation requires a hypothetical condition because the value is based on conditions which are contrary to what currently exists.

Definition: Hypothetical Condition
That which is contrary to what exists but is supposed for the purpose of analysis. Hypothetical conditions assume conditions contrary to known facts about physical, legal or economic characteristics of the subject property; or about conditions external to the property, such as market conditions, or trends; or about the integrity of data used in an analysis.3

Hypothetical Conditions
Subject appraised unencumbered by the license.

3 The Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 5th ed., (Chicago: The Appraisal Institute, 2010), p 97

No items of personal property are included in this appraisal. Aside from a casual inspection of the property, the appraisal included no assessment of potential environmental hazards. Documents provided to me for the appraisal did not include a professional environmental study of the property. Therefore, for the purpose of the appraisal, it is assumed that there are no potential environmental hazards. If the user of this report has a concern for this matter, it is recommended an environmental assessment prepared by a qualified professional in the field be obtained.

The value(s) derived in this report are predicated upon this assumption.

To the best of my knowledge, this report complies with:

- The New Mexico Real Estate Appraiser Laws
- Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation
- Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute

The final determination as to the level and degree of compliance of this report with regard to the foregoing policies and guidelines is the responsibility of any person relying on this report.

The appraisal is subject to the appraiser's Certification and Statement of Assumptions and Limiting Conditions which accompany this report.

Marketing Time and Exposure Time: Marketing time is an estimate of the amount of time it might take to sell a property interest in real estate at the estimated market value level during the period immediately after the effective date of an appraisal. It should be noted that marketing time differs from exposure time which is always presumed to precede the effective date of an appraisal.

Marketing Time Definition
An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal.[4]
Exposure Time Definition
The estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on an analysis of past events assuming a competitive and open market.[5]

In a stable market the marketing time and the exposure time should be the same.

[4] The Appraisal Institute, The Dictionary of Real Estate Appraisal, 5th ed., (Chicago: The Appraisal Institute, 2010), p. 78
[5] Ibid., p. 73

The Santa Fe market has been in a state of varying levels of decline for the past four to five years with some of the market exhibiting tepid performance and some of the market exhibiting significant shifts. The shifts could cause a difference in the marketing time and exposure time. However, based on economic data over the past 12-18 months the market appears to have begun to bottom out with less evidence of any shifts in the market that could cause a difference in the marketing or exposure time. Therefore, they have been assumed to be the same in this analysis.

Marketing time will be affected by the supply and demand factors within the market place. Support for a marketing time is sought from the known marketing time of similar properties. Due to the limited number of sales of this property type, the search was extended to all commercial sales in Santa Fe. The commercial MLS sales since 2009 and current MLS listings as of November 21, 2014 are detailed below.

COMMERCIAL SALES/LISTING TABLE

Year	Sales	Median SP	Median DOM	Med % SP/LP	Avg. SP	Avg. DOM	Avg % SP/LP
2014 Jan-Nov	22	$395,000	268	88%	$778,119	382	82%
2013	25	$450,000	213	95%	$483,420	299	90%
2012	17	$265,000	150	89%	$399,235	267	79%
2011	27	$485,000	214	97%	$757,827	292	83%
2010	22	$275,000	127	95%	$478,482	175	89%
2009	21	$305,000	333	92%	$541,878	378	82%
Year	**Listings**	**Median LP**	**Median DOM**	**Med % SP/LP**	**Avg. LP**	**Avg. DOM**	**Avg % SP/LP**
Active	94	$657,500	225	n/a	$1,113,282	344	n/a

Source: Santa Fe Area Multiple Listing Service

The active commercial listing prices ranged from $94,000 to $6,900,000. The 2013 commercial sales ranged from $77,000 to $1,100,000. Two of the 2013 sales were retail/gallery space (market exposure ranges from 6 to 130 days; median/average 68 days, four of the 2014 sales were (market exposure ranges from 182 to 1,485 days; median 318 days/average 562 days), and nine of the active listings were retail/gallery space: approximately 2 year's supply based on 2014 absorption. Overall, commercial properties, when competitively priced, after final price reduction, typically sold in less than six months.

Conclusion: Due to the subject's location within the downtown where tourist and local activity is strong the subject is desirable. However, the current economic environment

must also be weighed. Therefore, if the subject were actively marketed at or near the appraised value, the marketing time/exposure time is estimated to be three months to one year, recognizing that the utility of the site is limited to adjoining property owners because of the limitation on development potential.

DESCRIPTION OF REAL ESTATE APPRAISED

Location Description-City

Santa Fe is a small city located in the Sangre de Cristo Mountains of northern New Mexico. It is the oldest state capital in the U.S., having been established in 1610, and it is known for its historic, cultural and artistic heritage. In general, population has grown approximately 1% per year since 1980. Below is data from the last two census & current estimates from the U.S. Census Bureau.

POPULATION GROWTH – CITY AND COUNTY OF SANTA FE

Area	2000	2010	Change/ Year	2013 (Estimate)	Change/ Year
City of Santa Fe	62,203	67,947	0.9%	69,976	1.0%
Santa Fe County	129,292	144,170	1.2%	147,423	0.8%

Economic indicators such as gross receipts tax, lodger's tax, and real estate sales all grew into the mid-2000's. Gross receipts posted their first decline in fiscal year 2008/2009, with onset of the recession, but they have increased each year since 2010/2011, and in fiscal year 2013/2014 are just 0.6% below the pre-recession high of 2007/2008 . The lodger's tax for the city's approximately 5,600 hotel rooms has followed the same general pattern, with occupancy reported at 66.6% for the first nine months of 2014, up slightly from 66.0% for the same period a year earlier, and the average daily rate increased from $118.79 to $124.66 during the same time frame; both these are the highest since the depth of the recession in 2009/2010.

The Santa Fe economy is based primarily on tourism and government employment. While neither government nor tourism produces high incomes, the government sector is fairly stable, and even with the tourism declines experienced during the recession, Santa Fe remains one of the premier tourist destinations in the country according to national surveys.

Government employment, which is the largest employment sector in Santa Fe County, grew through 2008 and has declined 9.7% from 2008 through 2013 (the most recent for which data is available). However, the decline from 2012 to 2013 was only 0.6%, the smallest decline since 2009. In comparison, all employment in Santa Fe County topped out in 2007, then declined through 2010, but has made modest recoveries each year since, through 2013, when it was 8.2% lower than at the height of

the economy. All employment increased 0.6% from 2012 to 2013, the latest figures available. The annual unemployment rates since 2007 are in the following table. The unemployment rate is based on the civilian labor force.

UNEMPLOYMENT RATE TABLE

Area	Annual Unemployment Rate						
	2013	2012	2011	2010	2009	2008	2007
New Mexico	6.7%	6.9%	7.7%	7.9%	6.8%	4.5%	3.5%
Santa Fe County	5.3%	5.5%	6.0%	6.5%	6.0%	3.8%	2.8%

The most recent unadjusted unemployment rate for the City of Santa Fe was 4.8%% for October 2014, which is 0.2% lower than September, 2014 and 0.5% lower than October 2013. Although these rates are higher than historical levels, they are lower than the state average of 5.9% for October, 2014. In addition, they are currently lower than the national average of 5.5% for 2014; however, the national average is moving lower, at a faster rate.

Residential real estate sales volume in the Santa Fe area topped out in 2005, and the number of sales in 2013 was the highest since 2007, having increased each year since 2009. Median sale price topped out in 2007, and for 2013 it was 20% lower than the top of the market. Average sale prices have followed a similar pattern. Both median and average sale prices have remained relatively stable since 2012. Median and average sale price the first three quarters of 2014 are fairly similar to 2013 levels, while sales volume is slightly higher than the same period a year earlier.

The total number of building permits in the city, commercial and residential, grew each year since 2010, but saw a decline in 2013. Preliminary numbers in 2014 are basically on track with 2013 levels.

Conclusion: The economic outlook for Santa Fe and the surrounding suburban area is tepid at this time. The residential and commercial markets are essentially flat and both land and improved properties, commercial and residential, are currently oversupplied. However absorption in residential is slowly increasing, and median sale prices of both residential and commercial properties have been essentially level the last two years

Location Description-Neighborhood

The subject is located in the area designated as the downtown (BCD). The subject is situated in the central downtown, just north of the Santa Fe River and about half way between the Santa Fe Plaza and the New Mexico Capitol Building.

SUBJECT NEIGHBORHOOD

Neighborhood Boundary
The downtown area of the City of Santa Fe designated as BCD, essentially the area enclosed by Paseo de Peralta on the north, east and south and Guadalupe Street to the west.

The downtown area is dominated by land uses reflecting the two primary income sources for Santa Fe, government and tourism. The State Capitol Building and several state office buildings are located within these downtown boundaries. There are also numerous hotels, restaurants, and tourist attractions such as galleries, historic churches and museums.

Since the early 1990s "Santa Fe" style has received attention both nationally and internationally and has drawn many visitors to the city. Such attractions as the Santa Fe Opera, the local art colony, the historic status of Santa Fe as the oldest state capitol in the U.S., the year-round recreation offered in the area, the interaction of the tri-cultural community and history have lured increasing numbers of tourists to Santa Fe. The Plaza, being located at the center of the downtown, is a focal point of tourist activity and most of the downtown retail businesses are geared to the out-of-town visitor. Santa Fe consistently ranks in Travel + Leisure magazine's top 10 favorite Continental United States and Canadian travel destinations. Hotel occupancy levels in downtown Santa Fe historically range from 60% to 70%, with years having the best skiing conditions exhibiting the highest rates. The occupancy rates dipped below this level during the economic downturn, but are showing signs of recovery. Santa Fe is also the seat of county and state government, and the downtown is home to numerous large governmental buildings serving the city, county and state, and some federal buildings are also located downtown.

Downtown Santa Fe is almost built out. In many cities, when this point is reached, older buildings are removed to provide land for construction of new ones. However, downtown Santa Fe is an historic district and most of the older buildings are historically designated and cannot be demolished or substantially altered. As a result of

this, there is little new construction and existing office and retail space in downtown Santa Fe has traditionally experienced low vacancy rates; although, even this area has been impacted by the economic downturn. However, as long as Santa Fe remains a favored destination and the center of government this area should experience the quickest return as the economy recovers.

The subject lies approximately three blocks southwest of the Plaza, which is the focus of tourist activity in Santa Fe and a similar distance north of the State Capitol Building, and just north of the primary retail area boundary, the Santa Fe River. The Plaza is a one-square-block city park that is the site of many activities such as Indian Market, Spanish Market, and Fiestas. These events attract thousands of people. The Plaza is surrounded by museums, shops and restaurants that are oriented toward tourists. The immediate neighborhood of the subject is dominated by tourism related properties such as restaurants and shops, but does include professional offices as you move away from the Plaza. Several office buildings associated with state government activity lie near the State Capitol, south of the Plaza. Some older homes in the area have been converted to offices. Others have been converted to retail spaces or B & B's. In general, this is a neighborhood which has been commercial for many years with surrounding areas approaching their full transition from residential to commercial uses.

Legal Use Of The Property

The subject is zoned BCDALA-Business Capitol District Alameda Subdistrict. The subject is identified by purple shading in the following image. The subject boarders in this zoning map are an estimate and for reference only.

BCDALA-Business Capitol District Alameda Subdistrict

Purpose: BCD
In recognition of the fact that the economic health of the city depends on the economic viability of the BCD, the purpose of the BCD is to provide for a mixture of land uses, including residential uses, designed to promote the district's economic well-being while preserving the unique architecture, townscape and aesthetics that foster a strong tourist industry and sustain the quality of life, sense of community and historical identity in the district and the city.
Townscape Subdistricts Design Objectives
The BCD is composed of townscape subdistricts and redevelopment subdistricts. The district and its subdistricts are defined by the official zoning map. Changes to boundaries of the townscape subdistricts or redevelopment subdistricts, including designations of new townscape and redevelopment subdistricts, are considered rezonings and must follow the procedures set forth in Section 14-3.5. Designations of new townscape subdistricts are also considered Chapter 14 text amendments and shall comply with the procedures set forth in Section 14-3.3.
A. preserve the overall aesthetic quality of the BCD;
B. maintain diversity among the various subdistricts; and
C. protect the unique features, recognizable historic character and other common identifying characteristics of each subdistrict.

OBJECTIVE & DESIGN STANDARDS FOR TOWNSCAPE SUBDISTRICT: ALAMEDA

ALA Alameda Subdistrict Design Objectives
1. allow more intensive development because of the lack of historical or well-defined townscape characteristics;
2. strengthen continuity of block forms;
3. strengthen the built edge of street sections and extend features of the Plaza streetscape to this district;
4. improve the sense of enclosure to pedestrian spaces;
5. separate vehicles and pedestrians;

6. emphasize the river park by allowing relatively dense buildings north of the Alameda in contrast to the park;	
7. recognize the importance of the river as an urban design feature; and	
8. provide some natural landscape on the north side of the Alameda to reflect the natural landscape of the Santa Fe river park.	
Dimensional Standards for Townscape ALA Alameda Subdistrict	
District (Note 1)	BCDALA: Business-Capital District, Alameda Subdistrict
Maximum Height of Structures (Note 2)	56' Stepback: 1' Horiz., 2' Vert. above 36'
Maximum Lot Coverage Ratio	67%, for portion of block bounded by Cathedral Place, Alameda, Paseo de Peralta and Palace Avenue. None for remainder of this district
Building Placement and Setback Requirements	No requirements
Minimum Open Space Requirements	None generally, except on lots fronting Alameda Street, where open space equal in area to the front footage multiplied by 2.5 feet must be provided adjacent to front property line
Landscape Treatment in Yards (Note 3)	Required for lots fronting Alameda St.
Height of Walls and Fences	With the exception of buildings fronting Alameda Street, buildings set back from the public ROW shall have a solid wall of stuccoed masonry no less than 3 and no greater than 3 feet high along public ROW
Placement of Off-Street Parking	No requirements
Portals	Portals prohibited within ROW on lots fronting Alameda Street
Parking – BCD	For commercial uses: (1) One parking space for each five hundred (500) square feet of net leasable floor area for office uses; (2) One parking space for each three hundred fifty (350) square feet of net leasable floor area for other commercial uses, (3) One space per 250 square feet of net leasable area for museums, and (4) one parking space for each residential dwelling unit. Off-street parking located within 600 feet of the parcel site can be leased (Code Section14-8.6 2)

NOTES:
1. Provisions of overlay districts including historic, escarpment or neighborhood districts may override standards in this table. Refer to Article 14-5 Overlay Districts and zoning map.
2. Wall stepbacks are expressed as ratio of increased horizontal setback required to vertical height increase, above a specified building height. Example: 1' Horiz: 2' Vert. above 36' means that a wall stepback equivalent to one horizontal foot for each two vertical feet over thirty-six feet is required. The stepback required shall be measured horizontally from the face of the building façade or portal. Wall stepbacks shall be measured vertically from grade for all walls except those that directly abut another zero lot line building, in which case the vertical measurement may be taken from the roof plane of the abutting building; and those to which a portal is attached, in which case the vertical measurement may be taken from the roof plane of the portal.
3. On-site parking must be separated from public sidewalks by a solid wall no less than three feet in height or by a landscaped area no less than four feet in width measured from the back of the sidewalk; or, in the absence of a sidewalk, from the property line, and planted with plant materials whose mature height is at least three feet six inches. Landscaping must be protected from vehicular damage by placement of physical barriers.

Source: Santa Fe City Code: Land Development

Land use and development of the subject is further regulated by the fact the subject is situated in the Downtown and Eastside historic district. Below are numerous requirements and restrictions placed on properties with these designations; any proposed changes, additions, demolition, etc. must be approved by the Historic Review Board in order to preserve the historic character of areas near Santa Fe's downtown.

DISTRICT STANDARDS: DOWNTOWN AND EASTSIDE DESIGN STANDARDS

Downtown and Eastside Design Standards

The governing body recognizes that a style of architecture has evolved within the city from the year 1600 to the present characterized by construction with adobe, hereafter called "old Santa Fe style", and that another style has evolved, hereafter called "recent Santa Fe style", which is a development from, and an elaboration of the old Santa Fe style, with different materials and frequently with added decorations.

(1) Old Santa Fe Style

Old Santa Fe style, characterized by construction with adobe, is defined as including the so-called "pueblo" or "pueblo-Spanish" or "Spanish-Indian" and "territorial" styles and is more specifically described as follows:

(a) With rare exception, buildings are of one story, few have three stories, and the characteristic effect is that the buildings are long and low. Roofs are flat with a slight slope and surrounded on at least three sides by a firewall of the same color and material as the walls or of brick. Roofs are never carried out beyond the line of the walls except to cover an enclosed portal or porch formed by setting back a portion of the wall or to form an exterior portal, the outer edge of the roof being supported by wooden columns. Two-story construction is more common in the territorial than in other sub-styles, and is preferably accompanied by a balcony at the level of the floor of the second story. Façades are flat, varied by inset portales, exterior portales, projecting vigas or roof beams, canales or water-spouts, flanking buttresses and wooden lintels, architraves and cornices, which, as well as doors, are frequently carved and the carving may be picked out with bright colors. Arches are almost never used except for nonfunctional arches, often slightly ogive, over gateways in freestanding walls;

(b) All exterior walls of a building are painted alike. The colors range from a light earth color to a dark earth color. The exception to this rule is the protected space under portales, or in church-derived designs, inset panels in a wall under the roof, in which case the roof overhangs the panel. These spaces may be painted white or a contrasting color, or have mural decorations;

(c) Solid wall space is always greater in any façade than window and door space combined. Single panes of glass larger than thirty (30) inches in any dimension are not permissible except as otherwise provided in this section;

(d) The rule as to flat roofs shall not be construed to prevent the construction of skylights or installation of air conditioning devices, or any other necessary roof structures, but such structures other than chimneys, flues, vents and aerials, shall be so placed as to be concealed by the firewall from the view of anyone standing in the street on which the building fronts;

(e) True old Santa Fe style buildings are made of adobe with mud plaster finish. Construction with masonry blocks, bricks, or other materials with which the adobe effect can be simulated is permissible; provided, that the exterior walls are not less than eight (8) inches thick and that geometrically straight façade lines are avoided. Mud plaster or hard plaster simulating adobe, laid on smoothly, is required; and

(f) It is characteristic of old Santa Fe style commercial buildings to place a portal so that it covers the entire sidewalk, the columns being set at the curb line.

(2) Recent Santa Fe Style

Recent Santa Fe style intends to achieve harmony with historic buildings by retention of a similarity of materials, color, proportion, and general detail. The dominating effect is to be that of adobe construction, prescribed as follows:

(a) No building shall be over two stories in height in any façade unless the façade shall include projecting or recessed portales, setbacks or other design elements;

(b) The combined door and window area in any publicly visible façade shall not exceed forty percent of the total area of the façade except for doors or windows located under a portal. No door or window in a publicly visible façade shall be located nearer than three (3) feet from the corner of the façade;

(c) No cantilevers shall be permitted except over projecting vigas, beams, or wood corbels, or as part of the roof treatment described below;

(d) No less than eighty percent of the surface area of any publicly visible façade shall be adobe finish, or stucco simulating adobe finish. The balance of the publicly visible façade, except as above, may be of natural stone, wood, brick, tile, terra cotta, or other material, subject to approval as hereinafter provided for building permits;

(e) The publicly visible façade of any building and of any adjoining walls shall, except as otherwise provided, be of one color, which color shall simulate a light earth or dark earth color, matte or dull finish and of relatively smooth texture. Façade surfaces under portales may be of contrasting or complimentary colors. Windows, doors and portals on publicly visible portions of the building and walls shall be of one of the old Santa Fe styles; except that buildings with portals may have larger plate glass areas for windows under portals only. Deep window recesses are characteristic; and

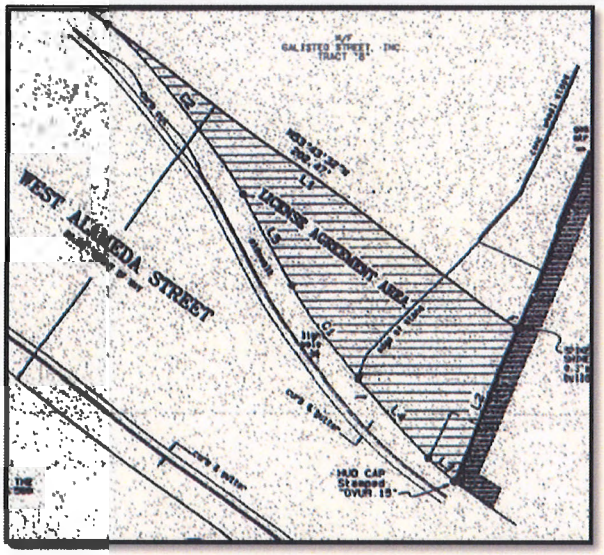
(f) Flat roofs shall have not more than thirty (30) inches overhang.

Source: Santa Fe City Code: Land Development

Property Description

Site: The subject site consists of a small, essentially triangular sliver of land. It is identified in the following excerpt from the plat and approximately on the aerial from the Santa Fe GIS Interactive Mapping System (site outline/shading is an estimate).

Site: 2,352 square feet of vacant land adjacent to 131 Sandoval



SITE DETAILS	
Size	0.0540 acres± or 2,352 square feet±
Site dimension	See plat above
Shape	Irregular – essentially triangular
Frontage	West Alameda Street
Access	West Alameda Street
Easements/ Encroachments	Utility and sidewalk easements not specified on site plan Subsequent to the previous appraisal (11/2014) the appraiser was advised that there is a 1-foot wide sidewalk easement reservation conditioned by the city - along East Alameda: property line along East Alameda is 135.43 feet per metes and bounds
Zoning	BCDALA-Business Capitol District Alameda Subdistrict
Flood	Flood zones X/AE: Site is located in a flood hazard zone. Flood Insurance Rate Map 35049C0412# dated December 4, 2012
Utilities	Standard/public
Soil	A soil survey was not provided, and it is not known if one has been prepared. Construction on neighboring properties and on the subject appears to be stable. For the purpose of the appraisal, it is assumed that soils are adequate to support construction. However, no warranties are made or implied by the appraiser. Furthermore, the appraisal assumes no environmental hazards to exist, given the location within the Railyard.
Comments	The subject site is not a legal lot of record for any purpose; hence its utility is limited to consolidation with the adjoining lots. No external obsolescence was noted

SUBJECT PHOTOS

2,352 square feet of vacant land adjacent to 131 Sandoval

HIGHEST AND BEST USE

Highest and Best is defined as:
The reasonably probable and legal use of vacant land or improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility and maximum productivity.6

When studying the highest and best use of a site, the following items should be analyzed:

Highest and Best Use Criteria
A) Is the use physically possible?
B) Is the use legally permissible?
C) Is the use financially feasible?
D) Is the use maximally productive?

In addition to the four tests, appropriate use is included. It is not a specific test for highest and best use, but a test that is a function of the four tests. The highest and best use of a property is typically determined both as if vacant and as improved. The subject is vacant land. Therefore, only the highest and best use as vacant is developed.

Highest and Best Use As Vacant

Definition: Highest and best use of land as though vacant
Among all reasonable, alternative uses, the use that yields the highest present value, after payments are made for labor, capital, and coordination. The use of a property based on the assumption that the parcel of land is vacant or can be made vacant by demolishing any improvements.[7]

The subject consists of a small parcel along East Alameda currently leased to the adjacent property owner. The land value unencumbered by the current land license is valued in this appraisal. The size of the subject parcel limits the utility/development of the site. However, based on location in the downtown, purchase of land for assemblage is typical of the market and therefore the lack of utility as a smaller parcel should not negatively impact the marketability.

LEGALLY PERMISSIBLE: Zoned BCDALA-Business Capitol District Alameda Subdistrict. Numerous commercial or residential uses are allowed, but no industrial uses are permitted. There is virtually no possibility of a zoning change. In addition, the

[6] Appraisal Institute, The Dictionary of Real Estate Appraisal, 5th ed., (Chicago: Appraisal Institute, 2010), p. 93
[7] Ibid, p.171

site will be deed restricted to allow only consolidation with the adjoining lot, it cannot be sold independently, and it is further restricted by the Downtown/Eastside historic district design standards.

PHYSICALLY POSSIBLE: Physically the subject is small and essentially triangular in shape, with a depth of 38.61 feet at its widest. Given lot coverage requirements, easements and landscaping requirements in the city zoning utility of the subject site is severely limited, although it has excellent visibility from Alameda Street, a relatively high traffic arterial street bisecting the downtown. Furthermore, the deed restriction which requires it to be consolidated with the adjoining land, with no possibility of it being considered a legal lot of record limits the property to use by the adjoining gallery/retail space.

APPROPRIATE: Appropriate use is not a specific test for highest and best use, but a test that is a function of the four tests. The subject is surrounded by commercial retail/gallery and restaurant uses with office uses south of the Santa Fe River. Therefore, the most appropriate use for the subject site is for additional utility by the adjoining property owner for expansion of the commercial use including additional parking, access and retail/gallery use.

FINANCIALLY FEASIBLE AND MAXIMALLY PRODUCTIVE: This aspect of highest and best use considers which use will provide the greatest economic return to the land. Paramount in this consideration is the concept of supply and demand. Greatest economic return will result from a land use for which there is a strong demand and a limited supply.

Previous considerations of the aspects of highest and best use have resulted in the conclusion that a commercial development, probably gallery/retail, would be legal, physically possible (with limitations) and appropriate. The economic feasibility of this use is tested by comparison of the cost with the value produced by capitalizing the expected income. Greatest return will result from maximum use of the site. Economic feasibility is proven if the value produced by sales or capitalization of the predicted income is greater than the value produced by the cost of construction and acquisition of the land. This means the return to the investor from potential income is greater than the investment for construction, profit and land purchase or rent. The most likely potential

use was found to be support for expansion of the current adjoining commercial use.

In order to determine the financial feasibility of constructing additional building, after consolidation, for retail use some assumptions were made. These assumptions were based on the most current market information available and some judgments based on observation of similar properties. Based on the analysis, these uses approach financial feasibility, but are not currently financially feasible. However, the financial feasibility of acquiring the property for access and/or parking is supported.

Conclusion: Based on the foregoing discussion, the highest and best use for the subject 'as vacant' is identified as incorporation into the current surrounding commercial use.

VALUATION

The valuation process is the procedure by which an estimate of value is determined for the subject. The process is addressed in the scope of work section on page 8 of the appraisal report.

SALES COMPARISON APPROACH_LAND/SITE VALUE

The most appropriate and direct method of valuation of vacant land is direct sales comparison.

Definition: Sales Comparison Approach
The process of deriving a value indication for the subject property by comparing market information for similar properties with the property being appraised, identifying appropriate units of comparison, and making qualitative comparisons with or quantitative adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison.8

The sales comparison approach is based on the premise that a well-informed buyer would pay no more for an existing property than it would cost to buy a similar substitute property. While there are seldom exact duplicate properties available to a buyer, the prices paid for similar properties are indicative of value. In this approach to value a common denominator is used in comparing sales to the subject. In this particular case the price per square foot was used.

The subject is located within the core of the downtown. Since the downtown area is essentially built out, it was necessary to go back to the year 2003 to find sufficient sales to yield a reliable indication of land value. Due to the subject's location, the search for comparable land sales is limited to the downtown area – BCD zoning. They are summarized in the following chart.

[8] Appraisal Institute, The Dictionary of Real Estate Appraisal, 5th ed., (Chicago: Appraisal Institute, 2010), p. 175

LAND SALES CHART

No.	Grantor/ Grantee	Location	Date of Sale	Sales Price	Size in sf	Price Per sf
1	El Seville LLC & Rob-O-Co/ El Corazon de Santa Fe LP	NWC Grant and Catron St	07/2003	$6,850,000	113,125	$60.55
2	Wellborn Irrevocable Trust/ Margetson	1549 Paseo de Peralta	08/2004	$1,200,000	19,734	$60.81
3	Margetson/ NM Bank & Trust	1549 Paseo de Peralta	01/2005	$1,326,000	19,734	$67.19
4	Maida M. Durr/ Richard P. & Rita B. Montoya	22 Chapelle Street	01/2005	$425,000	4,593	$92.53
5	Salazar-Otero-Marcy, LLC/ The New Mexican, Inc.	NEC Otero and Marcy St	09/2005	$1,600,000	16,244	$98.50
6	Galisteo & Paseo LLC/ Mara J, LLC	526 Galisteo St	03/2009	$800,000	17,176	$46.58
7	Galisteo Streets Inc./ Rice River Ranch Resort	149 E. Alameda Tract A-1	11/2012	$500,000	5,649	$88.51

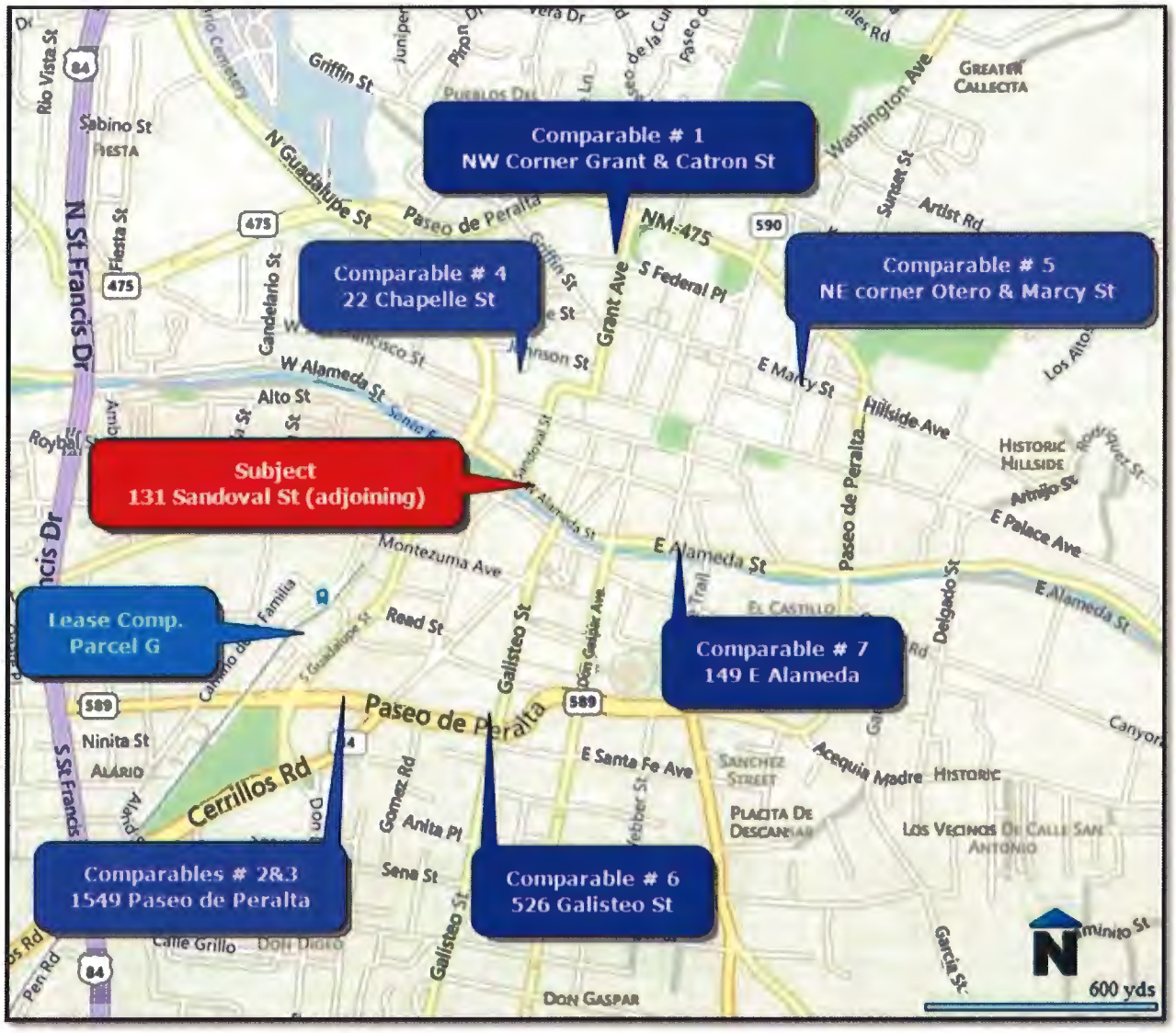
In addition to the sales comparables, a parcel within the Railyard was recently leased: Parcel G (~16,000 square feet). The parcel was leased for development of a multi-screen cinema. It was leased at $4 per square foot per year. Based on an 8% land lease rate, this equates to a value of $50 per square foot.

PARCEL G - VALUE

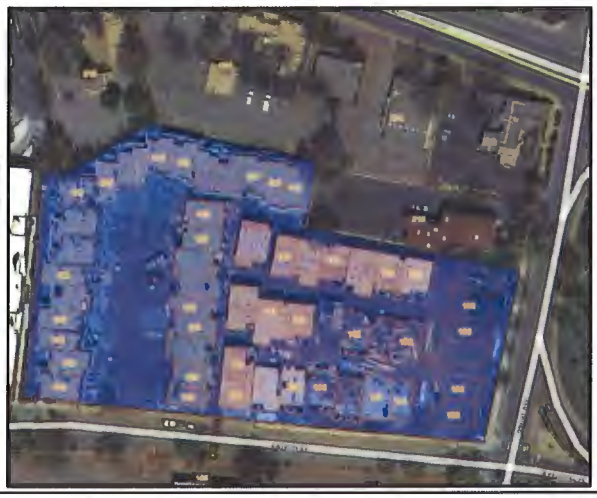
Lease rate per square foot per year/land lease rate =	Value
$4 per sf per year/8% =	$50 per square foot

Parcel G is located within the Railyard southwest of the subject and lacks frontage on a major thoroughfare.

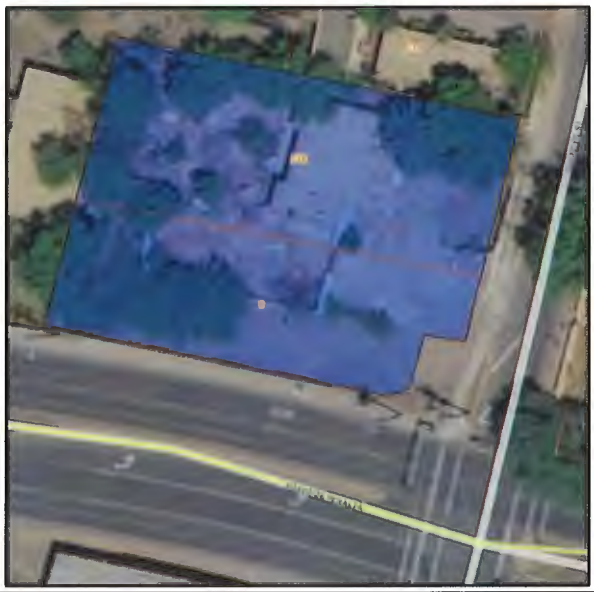
LAND SALES COMPARABLE MAP



LAND SALES COMPARALE – SUMMARIES

No	PICTURE	DETAILS
1		▪ **Location:** NWC Grant and Catron St ▪ Grantor: El Seville LLC & Rob-O-Co ▪ Grantee: El Corazon de Santa Fe LP ▪ Date of Sale: 07/2003 ▪ Sales Price: $6,850,000 o Price per sf: $60.55 ▪ Terms: cash/cash equivalent ▪ Land area: 113,125 square feet ▪ Zoning: BCDROS ▪ Comments: At the time of purchase there was an apartment complex on the site. Cost to demo: $575,000 or $5.08 per sf. Corazon de Santa Fe condominiums constructed on site
2		▪ **Location:** 1549 Paseo de Peralta ▪ Grantor: Wellborn Irrevocable Trust ▪ Grantee: Paul Margetson and assigns (Blakeney) ▪ Date of Sale: 08/2004 ▪ Sales Price: $1,200,000 o Price per square foot: $60.81 ▪ Terms: cash/cash equivalent ▪ Land area: 19,734 square feet ▪ Zoning: BCDCER ▪ Comments: There was a 5,417 square foot building on the site that will be demolished at an estimated cost of $30,000 or $1.52 per square foot.
3		▪ **Location:** 1549 Paseo de Peralta ▪ Grantor: Paul Margetson and assigns (Blakeney) ▪ Grantee: New Mexico Bank and Trust ▪ Date of Sale: 01/2005 ▪ Sales Price: $1,326,000 o Price per square foot: $67.19 ▪ Terms: cash/cash equivalent ▪ Land area: 19,734 square feet ▪ Zoning: BCDCER ▪ Comments: There was a 5,417 square foot building on the site that will be demolished at an estimated cost of $30,000 or $1.52 per square foot. The buyer built a branch bank on the site.

No	PICTURE	DETAILS
4		▪ **Location:** 22 Chapelle Street ▪ Grantor: Maida M. Durr ▪ Grantee: Richard P. & Rita B. Montoya ▪ Date of Sale: 01/2005 ▪ Sales Price: $425,000 o Price per square foot: $92.53 ▪ Terms: cash/cash equivalent ▪ Land area: 4,593 square feet ▪ Zoning: BCDPLA ▪ Comments: Located behind the Eldorado Hotel. Currently used as a parking lot. Property had a small building on site at the time of sale. No demolition expenses associated with this comparable.

No	PICTURE	DETAILS
5		▪ **Location:** NEC Otero and Marcy St ▪ Grantor: Salazar, LLC ▪ Grantee: The Santa Fe New Mexican ▪ Date of Sale: 09/2005 ▪ Sales Price: $1,600,000 o Price per square foot: $98.50 ▪ Terms: believed to be cash/cash equivalent ▪ Land area: 16,244 square feet ▪ Zoning: BCDEAS ▪ Comments: Buyer's offices are across the street and he was leasing the property for a parking lot. The buyer may have been motivated.
6		▪ **Location:** 526 Galisteo St ▪ Grantor: Galisteo & Paseo LLC ▪ Grantee: MeraJ, LLC ▪ Date of Sale: 03/2009 ▪ Sales Price: $800,000 o Price per square foot: $46.58 ▪ Terms: believed to be cash/cash equivalent ▪ Land area: 17,176 square feet ▪ Zoning: BCDDON ▪ Comments: The existing improvements at the time of sale are estimated to be at the end of their life. Instead of demolishing the improvements, the buyer underwent an extensive renovation subsequent to purchase. Due to the age/condition of the improvements and the subsequent expenses to renovate, the purchase is considered a land purchase.

No	PICTURE	DETAILS
7		▪ **Location:** 149 E. Alameda – Tract A-1 ▪ Grantor: Galisteo Streets, Inc ▪ Grantee: Rice River Ranch Resort, L.C. ▪ Date of Sale: 11/2012 ▪ Sales Price: $500,000 o Price per square foot: $88.51 ▪ Terms: cash/cash equivalent ▪ Land area: 5,649 square feet ▪ Zoning: BCDALA ▪ Comments: Site is an open area market style property with open air stalls surrounding the interior courtyard area. There is a partially finished structure/building at the east end of the property. Based on highest and best use/likely redevelopment, the improvements are not considered to add value to the site and the purchase is considered a land purchase. Any contributory value the improvements may represent is offset by the cost of demolition to remove the superfluous/non-contributory improvements.

Analysis and Conclusion

The comparables represent the most recent sales of vacant land parcels that are located in the downtown area. The sales vary in utility, but are similar to the subject in general location/locational attributes.

Several elements of comparison can affect the value of vacant land. The elements of comparison and their resulting adjustments fall into two categories: transactional adjustments and property adjustments.

CHART OF ADJUSTMENTS

Category	Adjustment
Transactional	Real property rights conveyed Financing terms Conditions of sale Expenditures made immediately after purchase Market conditions
Property	Physical characteristics Location Economic characteristics Use/zoning Non-realty components value

These elements are analyzed to determine if an adjustment is required. They are discussed below and the findings summarized and reconciled on a comparison grid at the end of the land valuation section. Only those items requiring adjustment are discussed. The transactional adjustments are applied in sequence. The property adjustments do not need to be applied in a specific sequence.

Transactional Adjustments

Real property rights conveyed: The subject's fee simple ownership interest is being appraised. All of the sales were fee simple.

Financing terms: The financing terms were cash to the seller/cash equivalent for all the comparables. No adjustment was made to any of the comparables for terms of sale.

Conditions of sale: Conditions of sale relates to any undue pressure on either the buyer or the seller. Comparables 4 and 5 were purchased for use as parking lots for properties in proximity to these comparables. Their price per square foot is at the top of the range likely the result of motivation. An adjustment is not applied to these comparables; however, minimal weight is placed on these comparables in the reconciliation.

Expenditures after sale: Expenditures after sale generally involve demolition of an existing structure or something of that nature. Based on the subject's location, most of the land is developed. In many cases, a property is purchased and the existing structure is removed for redevelopment. Three of the comparables required demolition of existing structures. Comparable 1 had an existing apartment complex, Comparables 2/3 (the same property) had a concrete-block warehouse type building. In addition, Comparable 6 was the site of a restaurant/retail building. The improvements were renovated/converted to a high end restaurant. At the time of sale, the improvements were considered to be at the end of their economic life. The cost of renovation/conversion of the building supports this assumption. Based on this, Comparable six required an adjustment for expenditure after sale. The demolition estimate for Comparable 1 was provided by one of the buyers. The buyer is also the contractor for the proposed condominiums on the property. The demolition estimate of $30,000 for Comparables 2/3 was provided through a bid from a local contractor specializing in demolition. Although the exact size is unknown, the building on Comparable 6 was smaller than on Comparables 2/3. Therefore, a demolition expense of $20,000 for Comparable 6 was estimated. Leon Rios of Rios Excavating and Wrecking provided support for these estimates. The cost of each is shown on the adjustment grid as an upward adjustment.

Market conditions: The sales span a time period of 135 months from the first sale to the date of valuation November 21, 2014. It is reasonable to expect that values have changed over that time period. The most accurate measure of change in value is the comparison of a sale and resale of the same property. Lacking a sale and resale, the search was extended outward and none were located. The historical annual appreciation rate for land in Santa Fe has centered around 3.6%. However, the real estate market in Santa Fe over the last four to five years has been in a state of flux with declines in most areas.

The comparables do not produce the basis for development of a market conditions adjustment. Therefore the search was extended outward to other commercial land sales. Two sales in Rodeo Business Park, which occurred prior to the economic downturn, are compared, one which took place in 1999 and the other in 2005.

They yielded an adjustment of 0.39% per month.

MARKET CONDITION COMPARISON

Property	Price per sf	Sales Date	Adjustment
Tract C-9, Rodeo Business Park	$6.00	October 1999	
2990 Rodeo Park Dr East	$7.46	January 2005	
Difference	-24.3%	63 months	+0.39% per month

Santa Fe has experienced an annual historical growth rate of ~3% prior to the economic downturn – with the impact of the downturn beginning in 2008. Subsequent to the economic downturn there have been limited sales of vacant land. Therefore, the search was expanded. The lot at 127 Siringo Road previously sold in March of 2007 for $580,000. It was relisted for sale and in December 2009, the price was reduced to $499,900. The listing expired in December of 2010 and was subsequently renewed. Two comparisons are made: the sale (March 2007) and the expired listing as of December 2010 and the sale (March 2007) and the current listing. The final listing price for the expired listing in December 2010 is $499,900 or $10.83 per square foot. The first comparison indicates a downward adjustment of 0.31% per month (-0.31% per month).

MARKET CONDITION COMPARISON

Property	Price per sf	Sales Date	Adjustment
127 Siringo Road: sale	$12.56	March 2007	
127 Siringo Road: expired listing	$10.83	Expired listing -12/10	
Difference	-13.8%	44 months	-0.31% per month

The current listing price is $489,000 or $10.59 per square foot. The second comparison indicates a downward adjustment of 0.2% per month (-0.2% per month). However, the comparable was listed in January 2011 for $499,000 and has been exposed to the market at the current price since April 2013.

MARKET CONDITION COMPARISON

Property	Price per sf	Sales Date	Adjustment
127 Siringo Road: sale	$12.56	March 2007	
127 Siringo Road: current listing	$10.59	Current listing	
Difference	-15.7%	91 months	-0.2% per month

Based on this analysis, an upward market condition adjustment of 0.3% per month (-0.3% per month) is selected and applied to the comparables prior to January 2008 and a downward market condition adjustment of 0.3% per month (-0.3% per

month) is selected and applied to the comparables beginning January 2008.

Note: application of the market conditions adjustments are applied to the comparables based on the time between recordation of the sale and the effective date of the appraisal – the month of the date of recordation and the month of the effective date of value are not included.

Property Adjustments

Physical characteristics: Physically, the comparable lots are all commercial city lots located in the downtown area that are more or less similar utility, level and at street grade. The only physical variable is the sizes of the lots which range from 4,593 square feet to 113,125 square feet. Normally, as the size of a site increases the price per square foot will decrease. However, in the downtown area due to the limited supply and high demand of vacant land the value of the land does not necessarily vary based on size. The value of a larger piece may be more valuable per square foot than the smaller pieces. Many of the downtown land sales have been purchased for assemblage. Analysis of the comparables did not produce a trend in value due to size. Based on analysis of the comparables, the value of the land does not appear to vary based on size. A size adjustment is not applied.

Location: Location is the most important value-determining factor to commercial property, particularly downtown. All of the comparables are located within the downtown area. However, there are variations in their locations relative to the subject. In downtown Santa Fe, value is a function of two things, the distance from the Plaza and the level of traffic exposure. The farther a property is from the Plaza, the less likely tourists are to walk there and the less valuable the property. Additionally, traffic exposure also affects value. The subject is located approximately 1,000 feet southwest of the Plaza and has frontage on Alameda. The comparables were all selected from within the downtown area. As mentioned previously, the Plaza is the center of activity in the downtown area. Foot-traffic and exposure are essential characteristics of success for commercial real estate around the Plaza. The further the distance to the Plaza, the less exposure to foot traffic a property will experience.

COMPARABLES LOCATIONS

No.	Distance to Plaza	Comment
Subject	1,000 feet	Southwest of the Plaza
1	1,300 feet	Northeast of the subject and north of the Plaza.
2/3	3,150 feet	South of the Plaza, high traffic location adjacent to the North Railyard. Northeast corner of Paseo de Peralta and South Guadalupe Street, both major downtown arterials/thoroughfares – in vicinity of the subject in a primary location
4	1,150 feet	West of the Plaza - smallest comp - located in low traffic/low visibility location – conditions of sale
5	900 feet	Northeast of the subject and north of the Plaza - conditions of sale
6	2,600 feet	South of the Plaza, south of the subject. Located on Paseo de Peralta at the border between residential and commercial development and is considered inferior to Comparables 2/3
7	700 feet	South of the Plaza, southeast of the subject. Considered to be in the commercial center of the downtown focused on tourist activity/Plaza.

The subject is within the core area of the downtown, which benefits most from tourist related activity. The subject's location within the downtown is considered most similar to Comparable 7. Comparables 1, 4 and 5 have similar locations to Comparable 7 and the subject based on distance from the Plaza, but experience different traffic patterns/exposure. Comparables 2/3 are located in the developing North Railyard. Comparable 6 is located east of Comparables 2/3 at the periphery of the downtown. In addition to the sales comparables, Parcel G (~16,000 square feet) within the North Railyard was recently leased at $4 per square foot per year, which equates (based on an 8% land lease rate/cap rate) to a value of $50 per square foot. This parcel is located within the Railyard and benefits from the synergy created by the Railyard development. The subject is located on the corner of Sandoval Street and West Alameda. Comparable 7 shares the same locational attributes as the subject and is used as the basis of the location adjustment.

COMPARABLE LOCATION COMPARISION

No.	Adj. $/sf*	Difference	Location (proximity to Plaza)-exposure/: Distance to Plaza
7	$82.40		Similar/700 feet
1	$57.36	43.7%	~Similar-moderate traffic/1,300 feet
2/3	$54.95	50.0%	Inferior-Railyard/3,150 feet
4	$77.09	6.9%	~Similar-moderate traffic/1,150 feet – conditions of sale
5	$80.29	2.6%	~Similar-moderate traffic/900 feet – conditions of sale
6	$38.15	116.0%	Inferior-periphery/2,600 feet

* Comparable Sales - before consideration of location

After consideration of the adjusted price per square foot before consideration of location, the comparables fall into four categories: similar, similar-moderate traffic,

inferior-Railyard and inferior-periphery. The rounded location adjustments are found in the following table.

COMPARABLE LOCATION ADJUSTMENTS

Category	Comparables	Adjustment
Similar	7	
Similar-moderate traffic	1, 4, 5	+15%
Inferior-Railyard	2/3	+50%
Inferior-Periphery	6	+115%

Conclusion: The adjustments discussed above are summarized in the following chart. Only those items requiring adjustment have been included.

SALES COMPARISON ADJUSTMENT CHART

Element	Subject	Comp. 1	Comp. 2	Comp. 3	Comp. 4	Comp. 5	Comp 6	Comp 7
Sale Price ($)		$6,850,000	$1,200,000	$1,326,000	$425,000	$1,600,000	$800,000	$500,000
Expenditures after sale		$575,000	$30,000	$30,000	$0	$0	$20,000	$0
Market conditions/	11/2014	07/2003	08/2004	01/2005	01/2005	09/2005	03/2009	11/2012
Adjustment		-$936,396	-$191,290	-$226,221	-$70,903	-$295,882	-$164,820	-$34,500
Preliminary adjusted $		**$6,488,604**	**$1,038,710**	**$1,129,779**	**$354,097**	**$1,304,118**	**$655,180**	**$465,500**
Comparison unit size (sf)	2,532	113,125	19,734	19,734	4,593	16,244	17,176	5,649
- adjusted $		$57.36	$52.64	$57.25	$77.09	$80.29	$38.15	$82.40
Location	Downtown	Similar-mod traffic	Inferior-Railyard	Inferior-Railyard	Similar-mod traffic	Similar-mod traffic	Inferior-Periphery	Similar-primary
Location adjustment		$8.60	$26.32	$28.63	$11.56	$12.04	$43.87	$0.00
Final adjusted sale $ per sf		**$65.96**	**$78.96**	**$85.88**	**$88.65**	**$92.33**	**$82.02**	**$82.40**
Total net adjustment		$611,725	$358,197	$368,756	-$17,831	-$100,235	$608,776	-$34,522
- as % of sale price		8.9%	29.8%	27.8%	-4.2%	-6.3%	76.1%	-6.9%
Total gross adjustment		$2,484,271	$740,689	$821,205	$123,998	$491,454	$938,331	$34,500
- as % of sale price		36.3%	61.7%	61.9%	29.2%	30.7%	117.3%	6.9%

Reconciliation: The comparables produced an adjusted value range per square foot of $65.96 to $92.33 with an average of $82.31 per square foot. Comparable 7 is the most recent sale and is considered most similar in location to the subject. This comparable includes minimal improvements and is considered vacant for the analysis; however, the improvements (if held) or demolition (if not held), albeit minimal, may have put upward pressure on the sales price. Comparable 4 is most similar in size to the subject. However, this comparable received minimal weight based on the nature of the sale. Comparables 4, 5 and 7 produced the lowest net adjustment as a percentage of sales price. Comparable 7 produced the lowest gross adjustments as a percentage of sales

prices. With most weight on this comparable and with consideration of the improvements/demolition, a price per square foot of $75 is selected for the subject. Multiplying the estimated size of the subject's land, less the area dedicated to a 1-foot wide sidewalk easement reservation conditioned by the city, times the estimated price per square foot yields a total value of the land.

LAND VALUE PER THE SALES COMPARISON APPROACH

Size Land x Price per square foot =		**Value**
Site (original):	2,352 square feet	
Less: area dedicated to sidewalk easement reservation	(135 square feet)	
Updated/Useable site size:	2,127 square feet	
Updated valuation (based on updated site size):		
2,127 square feet x $75.00/sf =		$166,275
	Rounded	$160,000

RECONCILIATION AND VALUE CONCLUSION

The indication of value is as follows:

Value Indication – subject to a hypothetical condition	Value
Land Value	$160,000

The subject is comprised of a small parcel licensed to the adjacent property owner. However, the property is appraised unencumbered by the existing lease. It is appraised to its highest and best use and its small size/limited utility should not be negatively impacted due to its location in the downtown area (purchases of land for assemblage is typical). The sales comparison approach was the only approach appropriate to the appraisal and there was adequate data and support for the adjustments.

Based on the data presented in the report, it is my opinion that the most probable market value of the fee simple ownership interest - subject to the hypothetical conditions, easements and restrictions of record - in the subject 'as is' as of November 21, 2014 is:

UPDATED - FINAL VALUE

Subject: 2,352 square feet of vacant land adjacent to 131 Sandoval		
Market value – land only	fee simple	One Hundred Sixty Thousand Dollars $160,000

Hypothetical Conditions
Subject appraised unencumbered by the license/lease

The property was originally appraised in November 2014. Subsequent to that appraisal, additional information relating to the property was provided.

Additional information subsequent to previous appraisal
There is a 1-foot wide sidewalk easement reservation conditioned by the city.
The easement reservation runs along East Alameda: 135 feet

ADDENDA

ENGAGEMENT LETTER

HIPPAUF & ASSOCIATES, INC.

REAL ESTATE APPRAISERS AND CONSULTANTS

Peter H. Hippauf, MAI, SRA
Michael Dry, MAI
Tim Connelly, MAI
Richard Redinger, SRA
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Building B
Santa Fe, New Mexico 87505
(505) 988-8058
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November 21, 2014

Mr. Ajna Seret
Gallisteo Street Incorporated
224 Gallisteo Street
Santa Fe, New Mexico 87501

RE:	Fee proposal to appraise ~2,352 sq. ft. of vacant land within a portion of the West Alameda Road right-of-way adjoining 131 Sandoval Street, Santa Fe, New Mexico

Dear Mr. Seret:

At your request, I am submitting this fee proposal to appraise the above referenced property. Our fee to provide you appraisal reports for the two properties is found in the following table.

Fee Proposal		
Property	~2,352 sq. ft. of vacant land within a portion of the West Alameda Road right-of-way adjoining 131 Sandoval Street, Santa Fe, New Mexico	
Report Format	Appraisal report (summary format)	
Price	Property	Fee
	Land adjoining 131 Sandoval Street	$2,800.00
	Tax	$229.25
	Total	$3,029.25
Delivery	November 26, 2014	
Interest valued:	Fee simple	
Intended users:	Gallisteo Street Incorporated, c/o Mr. Ajna Seret City of Santa Fe, c/o Mr. Edward Vigil	
Intended use:	Asset valuation/facilitate sale	
Comments	The property will be appraised in fee simple, unencumbered by the license/lease between the City of Santa Fe and Gallisteo Street Incorporated.	

Two hard copies of the appraisal report will be prepared, but additional copies can be added if needed. The delivery date is predicated on a timely acceptance/engagement and is constituted by our receipt of a signed and dated copy of the fee proposal. It is our policy to require the fee to be paid upon engagement, but in this instance payment upon delivery of the appraisal report is agreed.

Attached to this letter are our General Assumptions and General Limiting Conditions which apply to the appraisal. The document becomes part of this contract. The appraisal will be completed in accordance with the Uniform Standards of Professional Appraisal Practice.

If this fee proposal is satisfactory, please sign below, initial the attached conditions and return them at your earliest convenience. If you have any questions, please feel free to contact me. Thank you for considering our firm for this assignment.

Yours truly,

Approval Signature

Date

Michael Dry, MAI

11/25/2014 TUE 10:24 FAX 505 988 5743 Hippauf & Associates 002/003

The appraisal report will be prepared according to the Uniform Standards of Professional Appraisal Practice and subject to the following General Assumptions and Conditions and to such other specific and limited conditions as many be set forth by the appraiser in the appraisal report.

General Assumption

1. The legal description of the property to be appraised will be furnished by you and is assumed to be correct; however, no responsibility is assumed by the appraiser as to its accuracy or legal sufficiency.
2. No survey of the property will be made by or through the appraiser and no responsibility is assumed by the appraiser in connection with survey matters. Sketches in the appraisal report will be included only to assist the reader in visualizing the property.
3. No responsibility is assumed by the appraiser in connection with matters of legal nature affecting title to property, nor is any opinion of title or its sufficiency rendered, or it requested of the appraiser. Title is assumed to be good and merchantable.
4. Information will be solicited from others by the appraiser in connection with the preparation of the appraisal report and will be assumed by the appraiser to be true, correct and reliable. A reasonable effort will be made by the appraiser to verify such information; however, no responsibility for its accuracy is assumed by the appraiser.
5. All mortgages, liens, encumbrances, leases and servitude will be disregarded unless so specified within the report. The property will be appraised on the assumption that it is under responsible ownership and competent management.
6. The Property will be appraised on the following additional assumptions:
   a. That there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. No responsibility is assumed by the appraiser for such conditions or for engineering which may be required to discover them.
   b. That there has been and is full compliance with all applicable federal, state, and local environmental regulations and laws, unless non-compliance is stated, defined and considered in the appraisal report.
   c. That all applicable zoning and use regulations and restrictions have been and are being complied with, unless a non-conformity has been stated, defined, and considered in the appraisal report.
   d. That all required licenses, consents or other authority from any local, state, or national governmental or private entity or Organization have been or can be obtained or renewed.
   e. That the utilization of the land and improvements is within the boundaries or property lines of the property described and that there are no overlap, encroachments or trespasses unless noted within the report.

General Limiting Condition

1. The appraiser will not be required to give testimony or appear in court with references to the property in question, unless arrangements have been previously made.
2. Possession of the report, or a copy thereof, does not carry with it the right of publication. It may not be used for any person other then the party to whom it is addressed, without the written consent of the appraiser, and, in any event, only with proper written qualification and only in its entirety.
3. No environment impact study was either requested or made in conjunction with the appraisal, and the appraiser hereby reserves the right to alter, amend, revise, or rescind any of the value opinions based upon any subsequent environmental impact studies, research or investigation.
4. Neither all, or any part of the contents of the report, or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales or any other media, without written consent and approval of the appraiser. Nor shall the appraiser, firm or professional organization of which the appraiser is a member, be identified without written consent of the appraiser.
5. Should it become necessary for the appraiser to hire legal counsel for the purpose of collecting the fees for this appraisal, HIPPAUF AND ASSOCIATES. INC. shall be entitled to all costs of collection, including reasonable attorney's fees, if collected by law or through an attorney at law.

Initial Here _____ Date NOV 25/14

11/25/2014 TUE 10:24 FAX 505 988 5743 Hippauf & Associates 003/003

UNSIGNED/PROPOSED QUITCLAIM DEED/LEGAL DESCRIPTION

QUITCLAIM DEED

The City of Santa Fe, a municipal corporation, herein "Grantor", whose address is 200 Lincoln Ave. Santa Fe, NM 87504-0909, for good and adequate consideration, paid, quitclaims to Galisteo Street Inc., herein "Grantee", whose address is 224 Galisteo Street, Santa Fe, NM 87501, the following described real estate in Santa Fe County, New Mexico, being more particularly described as follows to-wit:

A tract of land lying and being situate within the City of Santa Fe, along the southerly boundary of 131 Sandoval Street and within the W. Alameda Street right of way, Santa Fe, New Mexico and being more particularly described as follows:

Beginning at a point being the southeast corner of the parcel herein described being a HUD Cap Stamped "DVUR 15", thence from said point of beginning, N. 48° 16' 25" W., a distance of 8.20 feet to a point; thence N. 42° 35' 56" W., a distance of 24.60 feet to a point; thence along a curve to the right, Delta of 11° 28' 21", Radius of 136.44 feet, Arc length of 27.32 feet, Chord bearing of N. 34° 50' 40" W. and Chord length of 27.27 feet; thence N. 28° 45' 46" W., a distance of 23.86 feet to a point; thence along a curve to the left, Delta of 16° 30' 03", Radius of 178.65 feet, Arc length of 51.45 feet, Chord bearing of N. 38° 50' 31" W. and Chord length of 51.27 feet to a point being the northwest corner; thence S. 53° 43' 32" E., a distance of 120.49 feet to a point being the northeast corner; thence S. 23° 05' 16" E., a distance of 38.61 feet to the point and place of beginning.

Subject to reservations, restrictions, easements of record and taxes for the year of 2014 and thereafter.

Further, by this deed, the real estate is subject to the following restrictions:

1. The property shall not be considered a legal lot of record for any purpose, but rather shall be consolidated with the adjoining lands commonly known as 131 Sandoval Street by Grantee.

2. This parcel is subject to right of way for utility purposes.

Witness my hand and seal this _____day of _____, 2014.

GRANTOR:
CITY OF SANTA FE

BY:_____
JAVIER M. GONZALES, MAYOR

Exh. A

ATTEST:

_____
YOLANDA Y. VIGIL,
CITY CLERK

APPROVED AS TO FORM:

KELLEY BRENNAN,
CITY ATTORNEY

APPROVED:

_____
FINANCE DIRECTOR

21117.460150
BUSINESS UNIT/LINE ITEM

ACKNOWLEDGEMENT

STATE OF NEW MEXICO)
) SS.
COUNTY OF SANTA FE)

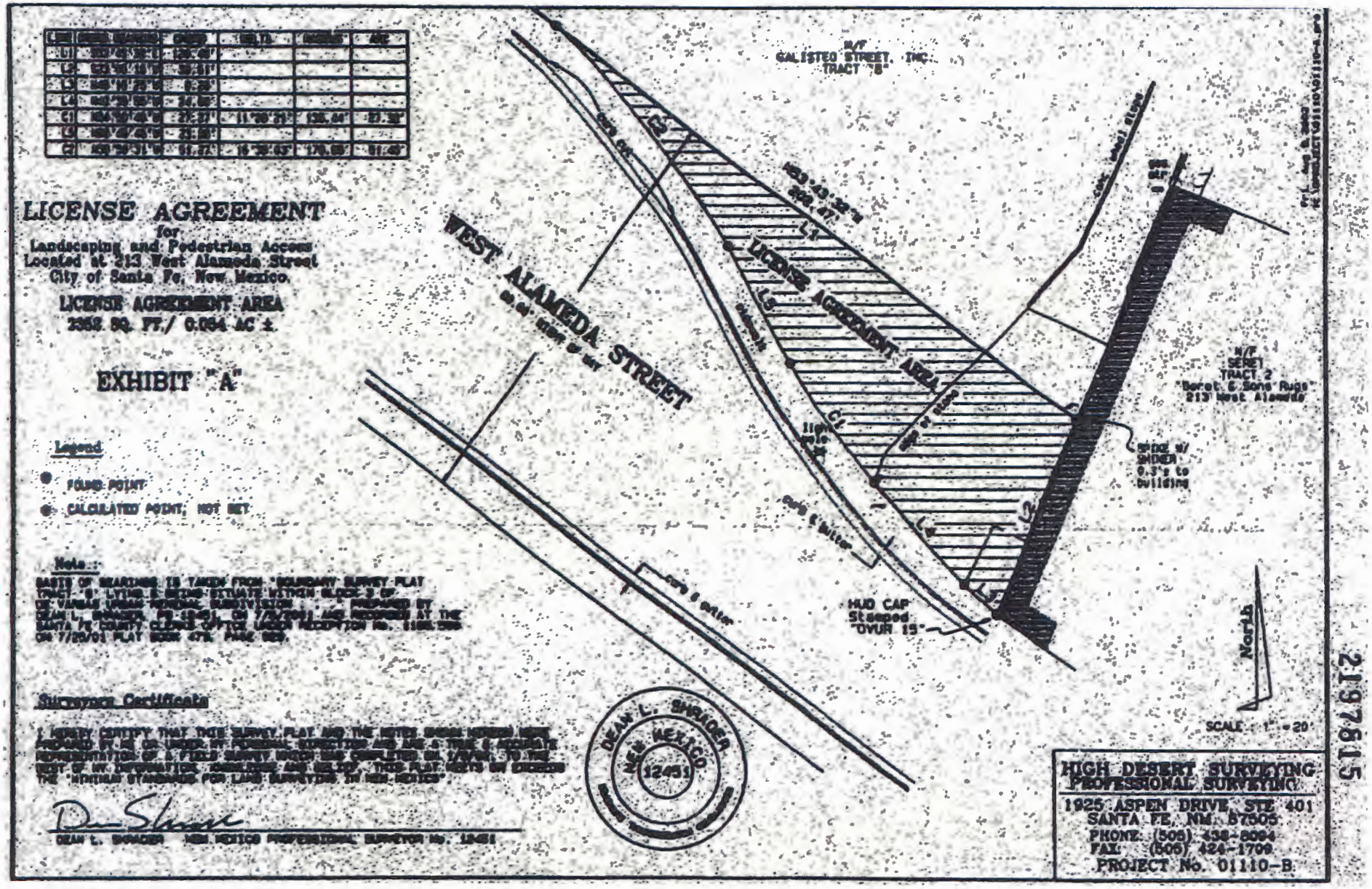
The foregoing instrument was acknowledged before me this _____day of _____, 2014 by Javier M. Gonzales, Mayor.

_____
Notary Public

My commission expires:

_____
(seal)

PLAT


LICENSE AGREEMENT
for
Landscaping and Pedestrian Access
Located at 213 West Alameda Street
City of Santa Fe, New Mexico
LICENSE AGREEMENT AREA
2352 SQ. FT./ 0.054 AC ±.
EXHIBIT "A"
Legend
FOUND POINT
CALCULATED POINT, NOT SET
Note:
Surveyors Certificate
I HEREBY CERTIFY THAT THIS SURVEY PLAT AND THE NOTES HEREON WERE PREPARED BY ME OR UNDER MY PERSONAL SUPERVISION AND ARE A TRUE & CORRECT REPRESENTATION OF A FIELD SURVEY WHICH WAS COMPLETED ON 1/29/01 TO THE BEST OF MY INFORMATION, KNOWLEDGE AND BELIEF. THIS PLAT MEETS OR EXCEEDS THE "MINIMUM STANDARDS FOR LAND SURVEYING IN NEW MEXICO"
DEAN L. SHRADER NEW MEXICO PROFESSIONAL SURVEYOR No. 12451
DEAN L. SHRADER
NEW MEXICO
12451
WEST ALAMEDA STREET
N/F
CALISTEO STREET, INC.
TRACT "B"
LICENSE AGREEMENT AREA
N/F
SEREI
TRACT 2
"Borst & Sons Rugs"
213 West Alameda
SPIKE W/
SHINER
0.3'± to
building
HUD CAP
Stamped
"DYUR 19"
North
SCALE: 1" = 20'
HIGH DESERT SURVEYING
PROFESSIONAL SURVEYING
1925 ASPEN DRIVE, STE 401
SANTA FE, NM 87505
PHONE: (505) 438-8004
FAX: (505) 424-1709
PROJECT No. 01110-B
21976LS

CITY OF SANTA FE DOCUMENTATION

City of Santa Fe, New Mexico

memo

DATE: October 17, 2014

TO: Public Works, C.I.P., and Land Use Committee
Finance Committee

VIA: Matthew S. O'Reilly, P.E.
Asset Development Director

FROM: Edward J. Vigil, Property Manager EV

ITEM
Request for concept approval of sale of real estate containing approximately 2,352 square feet within a portion of the West Alameda Road right-of-way adjoining 131 Sandoval Street by Galisteo Street, Inc. (Edward Vigil)

BACKGROUND
The subject parcel is a small, right-of-way remnant acquired by the city in 1972 by means of plat dedication as stated on De Vargas Urban Renewal Subdivision Dedication Plat recorded in Plat Book 25, page 11, records of Santa Fe County.

Ajna Seret of Galisteo Street Incorporated, owner of the adjacent property, has requested to purchase the subject parcel. The company has had limited rights to use the parcel since August 28, 2002 through a previously-approved License Agreement which allowed usage only for access and limited landscaping purposes. The proposed use of the parcel would be for vehicular parking and as a staging area to the adjoining business (Seret & Sons) as well as for access and landscaping.

This request was brought before the Public Works, C.I.P., and Land Use Committee on August 26, 2013 and at that time was remanded back to staff to discuss with the City Attorney's Office and the applicant options for use of the property and conditioning on the deed.

RECOMMENDED CONDITIONS
Staff recommends that conditions be placed on the deed requiring that the subject parcel: 1) be consolidated with the purchaser's adjacent parcel; and 2) be subject to existing utility easements. Public Works Department staff has also recommended that there be a reservation by the City of a portion of the subject parcel along its southerly boundary (approximately one foot wide) for the purpose of future widening for the adjacent sidewalk to seven feet to comply with City Code standards.

REQUESTED ACTION

This request is for conceptual approval of the sale of this remnant parcel. The purchaser will be directed to obtain an MAI-certified appraisal of the real estate should conceptual approval of the sale be approved by the Public Works and the Finance Committees. The sale will be brought to the Governing Body for final approval following review of the appraisal by Asset Development and City Attorney staff.

Staff of all relevant city departments have reviewed this request and have stated no objections to the sale and no conditions other than those described in the "Recommended Conditions" section of this memorandum. Staff estimates the sale price of the parcel to be approximately $200,000.00 and recommends approval of this request.

Exhibits:

A – Draft Quitclaim Deed;
B – Request by Ajna Seret on behalf of Galisteo Street, Inc.;
C – De Vargas Urban Renewal Subdivision Dedication Plat, Plat Book 25, Page 11;
D – License Agreement dated 8/28/02;
E – Plat of Tract B recorded in Plat Book 581, pg. 12 (city parcel hatched area);
F – Copy of NMSA 1978 Section 3-54-1 (1999).

BUSINESS UNIT/LINE ITEM:
21117.460150

QUITCLAIM DEED

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2. This parcel is subject to right of way for utility purposes.

Witness my hand and seal this _____day of _____, 2014.

GRANTOR:
CITY OF SANTA FE

BY:_____
JAVIER M. GONZALES, MAYOR

Exh. A

ATTEST:

_____
YOLANDA Y. VIGIL,
CITY CLERK

APPROVED AS TO FORM:

KELLEY BRENNAN,
CITY ATTORNEY

APPROVED:

_____
FINANCE DIRECTOR

21117.460150
BUSINESS UNIT/LINE ITEM

ACKNOWLEDGEMENT

STATE OF NEW MEXICO)
) SS.
COUNTY OF SANTA FE)

The foregoing instrument was acknowledged before me this _____day of _____, 2014 by Javier M. Gonzales, Mayor.

_____
Notary Public

My commission expires:

_____
(seal)

Seret & Sons
Rugs and Fine Furnishings

October 15, 2014

Edward Vigil, Property Manager
Land Use Department
City of Santa Fe
PO Box 909
Santa Fe, NM 87104

RE: Request to purchase approximately 2352 sq. ft of City of Santa Fe property along Alameda between Galisteo St. and Sandoval St.

Dear Mr. Vigil,

The purpose of this letter is to formally request from the governing body the purchase of a small portion of property along Alameda St. between Galisteo St. and Sandoval St. consisting of approximately 2352 sq ft. (See Attachment).

As you know, I have a current license agreement with the City for the subject property. Please advise me of what needs to be submitted in order to start the review and approval process.

Thank you in advance for your assistance regarding this request. If you have any questions or comments, please call or write.

Sincerely,

Ana Seret

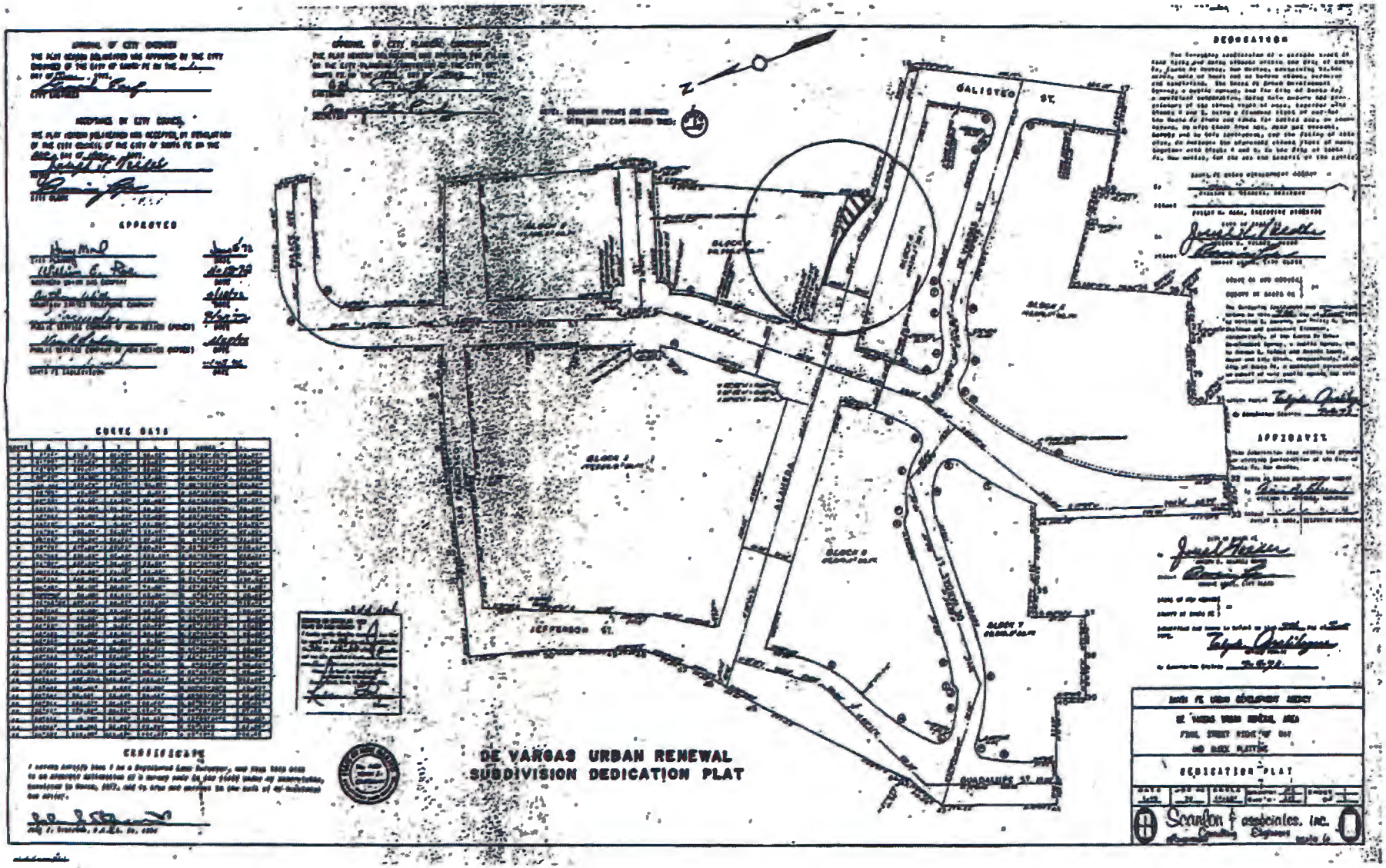
Galisteo Street Inc / Seret and Sons

Cell: 505.231.0772

Exh. B

224 Galisteo Street, Santa Fe, NM 87501 • 505.988.9151

25/11


DE VARGAS URBAN RENEWAL
SUBDIVISION DEDICATION PLAT
GALISTEO ST.
JEFFERSON ST.
DEDICATION
APPROVED
CURVE DATA
CERTIFICATE
SANTA FE URBAN DEVELOPMENT AGENCY
DE VARGAS URBAN RENEWAL AREA
FINAL STREET DEDICATION PLAT
AND BLOCK PLATTING
DEDICATION PLAT
Scanlon & associates, inc.

Exh. C

2197812

LICENSE AGREEMENT FOR LANDSCAPING AND PEDESTRIAN ACCESS ENCROACHMENT WITHIN CITY OWNED LAND

THIS LICENSE AGREEMENT, made this 28th day of August, 2002 by and between the City of Santa Fe, New Mexico, a Municipal Corporation, (the "City"), and Galisteo Street, Inc., (the "Licensee").

WITNESSETH:

In consideration of Licensee's promises herein, City hereby gives the Licensee a License, revocable and terminable as hereinafter provided, to enter on the property of the City as follows:

1. **PREMISES.** Subject to all of the terms and conditions of this License, the City allows the Licensee to use and occupy that portion of the city owned land along the north side of West Alameda Street (the "Premises"). The area for landscaping and pedestrian access consisting of approximately 2,352 square feet, all as more fully described and shown on Exhibit "A" attached hereto and made a part hereof.

   a. The City agrees to allow the use of City right-of-way for the purpose of a landscape planter area and pedestrian access only for the building with the address of 213 West Alameda Street for the Seret and Sons Rugs building. No other use of the City right-of-way shall be allowed.

   b. No further encroachment shall be allowed in any manner beyond those actions necessary to maintain the landscaping by trimming, irrigating or replacing landscape plantings and features within the City owned land.

   c. Commercial use of the City right-of-way by the Licensee in any manner, including but not limited to sale or display of merchandise, signs or structures shall be prohibited.

   d. Failure of the Licensee to restrict the use of the Premises as provided herein shall be deemed a substantial breach of this License and shall constitute grounds for immediate termination by the City.

2. **TERM.** This License shall commence on the date entered in this License and continue until this License is terminated as provided in Article 4 herein.

3. **PAYMENT.** For this License, the Licensee shall pay the City the sum of one hundred dollars ($100), in addition to a development review fee of two hundred dollars ($200), payable in advance upon execution of this Agreement.

Exh. D

4. TERMINATION. The City may, upon 30 days written notice, revoke this License and the Licensee agrees, in that event, to peaceably and promptly surrender the Premises on the expiration date fixed in said notice, to remove all property placed on the Premises by Licensee and, if requested by the City, to restore the Premises to its original state at the time of Licensee's entry thereon. The Licensee may terminate this Agreement at any time upon 30 days written notice to the City. Upon termination of this license by either party, there shall be no refund of the license fee or any portion thereof.

5. NO INTEREST CREATED. The Licensee agrees that no interest or estate of any kind whatsoever in the Premises is conveyed by virtue of this license or occupancy or use hereunder, and no assignment of this license or any interest herein and no sub-license shall be made by the Licensee.

6. INDEMNIFICATION AND INSURANCE. The Licensee agrees to defend, indemnify and hold the City harmless from any liability for action, proceedings, claims, demands, damages, costs, losses and expenses resulting from, arising out of, or incidental to the occupation or use of said Premises by the Licensee, as well as that of any employees, agents, representatives or subcontractors of the Licensee.

7. RECORDING-SHORT FORM MEMO. This License Agreement shall be recorded in its entirety.

8. OBLIGATION OF LICENSEE. The Licensee shall comply with the following conditions:

a. This License is subject to the provisions of SFCC Section 14.8.4 and other applicable City code requirements.
b. The approval of this License does not constitute issuance of a building permit.
c. Licensee shall install bollards along the north side of the licensed area.

APPROVED THIS 28th DAY OF August, 2002.

CITY OF SANTA FE

Jim Romero, City Manager

ATTEST:

Yolanda Y Vigil
Yolanda Vigil, City Clerk

APPROVED AS TO FORM:

Bruce Thompson, City Attorney

2197814

LICENSEE:
GALISTEO STREET, INC.

BY: Ira Seret Pr
IRA SERET, PRESIDENT

ACKNOWLEDGEMENT FOR NATURAL PERSONS

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

The foregoing instrument was acknowledged before me this 12th August day of ~~March~~, 2002

2002 ~~1999~~, by: Ira Seret
(Print Name of Ira Seret)

Melissa M Ainsworth
Notary Public

My Commission Expires: 2-5-03
DATE

(Seal)

MELISSA M. AINSWORTH NOTARY PUBLIC STATE OF NEW MEXICO

1221 347

COUNTY OF SANTA FE) SS
STATE OF NEW MEXICO)
I hereby certify that this instrument was filed for record on the 29 day of Aug A.D. 20 02 at 10:07 o'clock A m and was duly recorded in book 2197 page 812-815 of the records of Santa Fe County
Witness my Hand and Seal of Office
Rebecca Bustamante
County Clerk, Santa Fe County, N.M.
Kristopher Felix
Deputy

COUNTY CLERK REBECCA BUSTAMANTE SANTA FE COUNTY NEW MEXICO

2197815

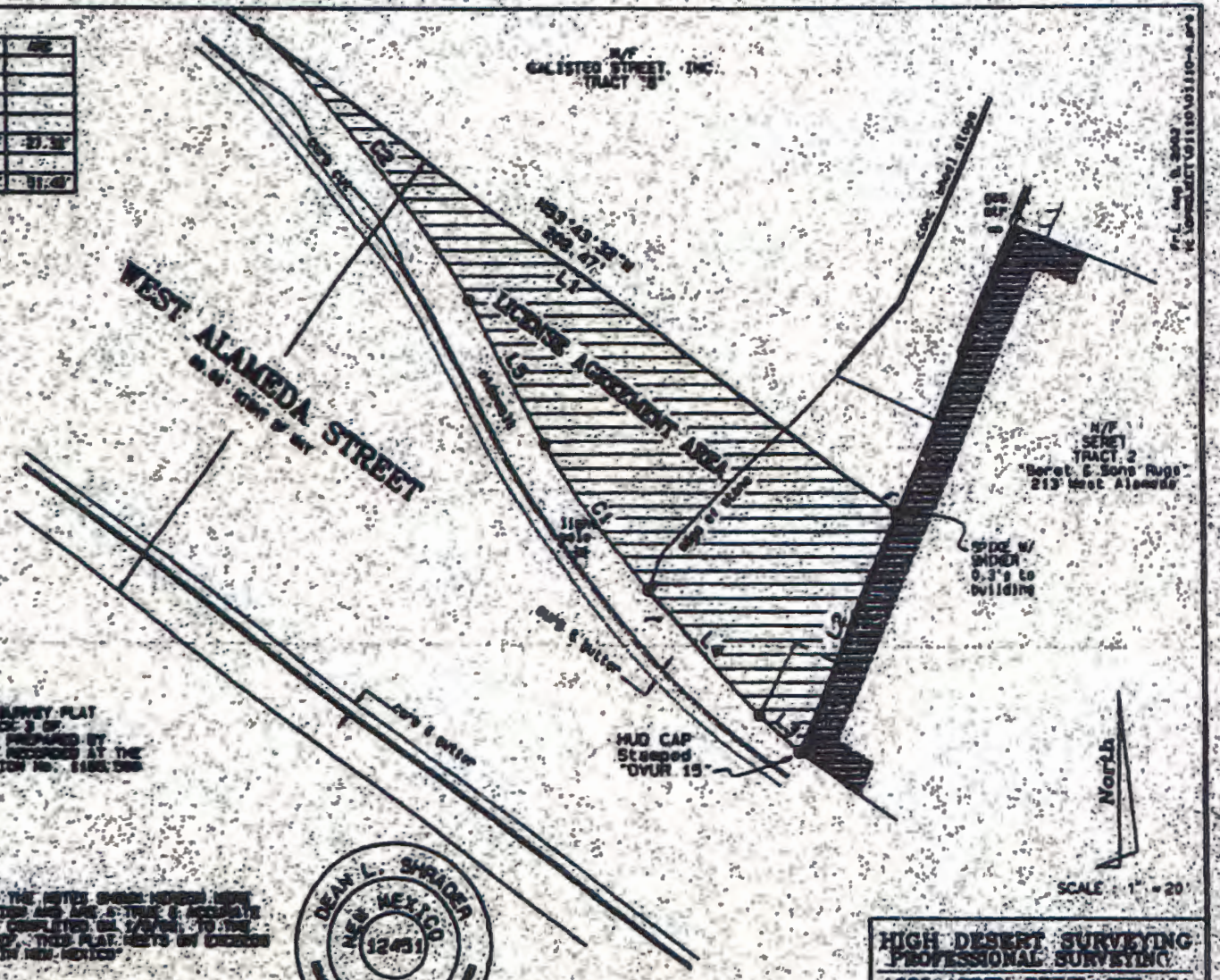
LINE	[illegible]	[illegible]	DELTA	[illegible]	ARC
L1	[illegible]	[illegible]			
L2	[illegible]	[illegible]			
L3	[illegible]	[illegible]			
L4	[illegible]	[illegible]			
C1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
L5	[illegible]	[illegible]			
C2	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

LICENSE AGREEMENT

for
Landscaping and Pedestrian Access
Located at 213 West Alameda Street
City of Santa Fe, New Mexico.

LICENSE AGREEMENT AREA
2362 SQ. FT./ 0.054 AC ±

EXHIBIT "A"



Legend

- FOUND POINT
- CALCULATED POINT, NOT SET

Note:

BASIS OF BEARINGS IS TAKEN FROM "BOUNDARY SURVEY PLAT TRACT "B" LYING & BEING SITUATE WITHIN BLOCK 3 OF DE VARGAS URBAN REGIONAL SUBDIVISION, & PREPARED BY DEAN L. SHRADER, PS 12451, ON 7/5/2001 AND RECORDED AT THE SANTA FE COUNTY CLERKS OFFICE UNDER RECEPTION No. [illegible] ON 7/25/01 PLAT BOOK 475, PAGE [illegible].

Surveyors Certificate

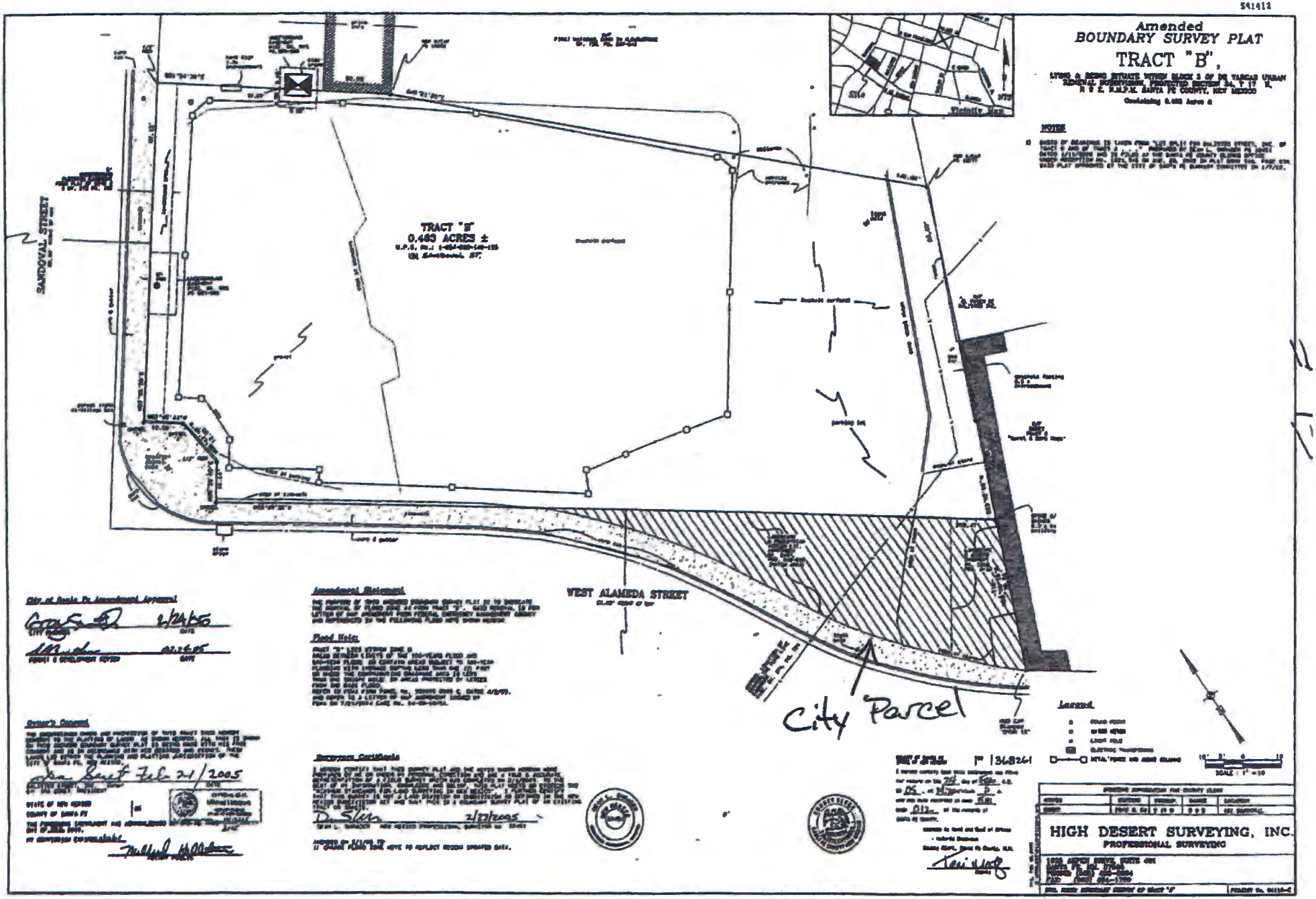
I HEREBY CERTIFY THAT THIS SURVEY PLAT AND THE NOTES SHOWN HEREON WERE PREPARED BY ME OR UNDER MY PERSONAL DIRECTION AND ARE A TRUE & ACCURATE REPRESENTATION OF A FIELD SURVEY WHICH WAS COMPLETED ON 1/3/02, TO THE BEST OF MY INFORMATION, KNOWLEDGE AND BELIEF. THIS PLAT MEETS OR EXCEEDS THE "MINIMUM STANDARDS FOR LAND SURVEYING IN NEW MEXICO".

DEAN L. SHRADER NEW MEXICO PROFESSIONAL SURVEYOR No. 12451

DEAN L. SHRADER NEW MEXICO 12451

HIGH DESERT SURVEYING
PROFESSIONAL SURVEYING
1925 ASPEN DRIVE, STE 401
SANTA FE, NM 87505
PHONE: (505) 438-8094
FAX: (505) 424-1709

PROJECT No. 01110-B


Amended
BOUNDARY SURVEY PLAT
TRACT "B",
TRACT "B"
0.463 ACRES ±
SANDOVAL STREET
WEST ALAMEDA STREET
City Parcel
Vicinity Map
NOTES
Legend
HIGH DESERT SURVEYING, INC.
PROFESSIONAL SURVEYING
City of Santa Fe Amendment Approval
Amendment Statement
Field Note
Owner's Consent
Surveyor's Certificate
SCALE: 1" = 10'

ARTICLE 54
SALE OR LEASE OF PROPERTY

Section

3-54-1. Authority to sell or lease municipal utility facilities or real property; notice; referendum.
3-54-2. Sale, exchange and gift of property.
3-54-3. Supplemental method for disposing of municipal property.

3-54-1. Authority to sell or lease municipal utility facilities or real property; notice; referendum.

A. A municipality may lease or sell and exchange any municipal utility facilities or real property having a value of twenty-five thousand dollars ($25,000) or less by public or private sale or lease any municipal facility or real property of any value normally leased in the regular operations of such facility or real property, and such sale or lease shall not be subject to referendum.

B. A municipality may lease or sell and exchange any municipal utility facilities or real property having an appraised value in excess of twenty-five thousand dollars ($25,000) by public or private sale or lease, subject to the referendum provisions set forth in this section. The value of municipal utility facilities or real property to be leased or sold and exchanged shall be determined by the appraised value of the municipal utility facilities or real property and not by the value of the lease. An appraisal shall be made by a qualified appraiser and submitted in writing to the governing body. If the sale price is less than the appraised value, the governing body shall cause a detailed written explanation of that difference to be prepared, and the written explanation shall be made available to any interested member of the public upon demand.

C. If a public sale is held, the bid of the highest responsible bidder shall be accepted unless the terms of the bid do not meet the published terms and conditions of the proposed sale, in which event the highest bid which does meet the published terms and conditions shall be accepted; provided, however, a municipality may reject all bids. Terms and conditions for a proposed public sale or lease shall be published at least twice, not less than seven days apart, with the last publication no less than fourteen days prior to the bid opening, and in accordance with the provisions of Subsection J of Section 3-1-2 NMSA 1978.

D. Any sale or lease of municipal utility facilities or real property entered into pursuant to Subsection B of this section shall be by ordinance of the municipality. Such an ordinance shall be effective seventy days after its adoption, unless a referendum election is held pursuant to this section. The

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ordinance shall be published prior to adoption pursuant to the provisions of Subsection J of Section 3-1-2 NMSA 1978 and Section 3-17-3 NMSA 1978 and shall be published after adoption at least once within one week after adoption, pursuant to the provisions of Subsection J of Section 3-1-2 NMSA 1978. Such publications shall concisely set forth at least:

(1) the terms of the sale or lease;

(2) the appraised value of the municipal utility facilities or real property;

(3) the time and manner of payments on the lease or sale;

(4) the amount of the lease or sale;

(5) the identities of the purchasers or lessees; and

(6) the purpose for the municipality making the lease or sale.

E. In order to call for a referendum election on a sale or lease ordinance, a petition must be filed with the municipal clerk:

(1) no later than sixty days after the adoption of the sale or lease ordinance;

(2) containing the names, addresses and signatures of at least fifteen percent of the qualified electors of the municipality; and

(3) containing the following heading on each page of the petition reprinted as follows:

ZOOM TO VIEW THE FOLLOWING FORM

"PETITION FOR A REFERENDUM

We, the undersigned registered voters of ..... (insert name of municipality) petition the governing body of ..... (insert name of municipality) to conduct a referendum election on ordinance number ..... Ordinance number ..... would cause a ..... (insert "sale" or "lease") of municipal ..... (insert "real property" or "utility facilities").

Date Name (printed) Address Signature."

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F. Section 3-1-5 NMSA 1978 shall apply to all petitions filed calling for a referendum election on a sale or lease ordinance.

G. If the municipal clerk certifies to the municipal governing body that the petition does contain the minimum number of valid names, addresses and signatures required to call a referendum election on the sale or lease ordinance, the municipal governing body shall adopt an election resolution within fourteen days after the date the clerk makes such certification, calling for a referendum election on the sale or lease ordinance. The election resolution shall be adopted and published pursuant to the provisions of the Municipal Election Code [Chapter 3, Articles 8 and 9 NMSA 1978] governing special elections, and shall also concisely set forth:

(1) the terms of the sale or lease;

(2) the appraised value of the municipal utility facilities or real property;

(3) the time and manner of payments on the lease or sale;

(4) the amount of the lease or sale;

(5) the identities of all purchasers or lessees; and

(6) the purpose for the municipality making the lease or sale.

H. The referendum election on the sale or lease ordinance shall be held not later than ninety days after the election resolution is adopted. Such election shall be held at a special or regular municipal election and shall be conducted as a special election in the manner provided in the Municipal Election Code. Any qualified elector of the municipality may vote in such a referendum election.

I. If a majority of the votes cast are to approve the sale or lease ordinance, the sale or lease ordinance shall be effective after the election results have been canvassed and certified. If a majority of the votes cast are to disapprove the sale or lease ordinance, the ordinance shall not be effective.

History: 1953 Comp., 3-54-1, enacted by Laws 1983, ch. 115, 1; 1985, ch. 208, 19.

Cross-references. - As to lease of parking facilities, see 3-50-8 and 3-51-8 NMSA 1978.

Repeals and reenactments. - Laws 1983, ch. 115, 1, repealed former 3-54-1 NMSA 1978, relating to authority to sell or lease

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municipal utility or real property used for municipal purposes, and enacted a new 3-54-1 NMSA 1978.

"Terms" defined. - The word "terms" as used in Paragraph (1) of Subsection D refers to the amount, time and manner of payments. City of Clovis v. Southwestern Pub. Serv. Co., 49 N.M. 270, 161 P.2d 878 (1945).

Am. Jur. 2d, A.L.R. and C.J.S. references. - 56 Am. Jur. 2d Municipal Corporations, Counties, and Other Political Subdivisions 549 to 559.

Right to lease or convey park, square, or common, 18 A.L.R. 1259, 63 A.L.R. 484, 144 A.L.R. 486.

Sufficiency of compliance with condition of sale or lease by municipality of public utility plants, 52 A.L.R. 1052.

Mortgage or pledge of property or income therefrom, 71 A.L.R. 828.

Lease or sale of municipal plant, or contract therefor, as affecting right of municipality to compete, 118 A.L.R. 1030.

Implied or inherent power of municipal corporation to sell its real property, 141 A.L.R. 1447.

Constitutional prohibition of municipal corporation lending its credit or making donation as applicable to sale or leasing of its property, 161 A.L.R. 518.

Off-street public parking facilities, 8 A.L.R.2d 373.

Granting or taking of lease of property by municipality as within authorization of purchase or acquisition thereof, 11 A.L.R.2d 168.

Maintenance by municipal corporations of tourist or trailer camps, motor courts or motels, 22 A.L.R.2d 774.

Conveyance by municipality as carrying title to center of highway, 49 A.L.R.2d 982.

Power of municipality to sell, lease, or mortgage public utility plant or interest therein, 61 A.L.R.2d 595.

Ordinance as to sale or other disposition of municipal property as within operation of initiative and referendum provisions, 72 A.L.R.3d 1030.

63 C.J.S. Municipal Corporations 962.

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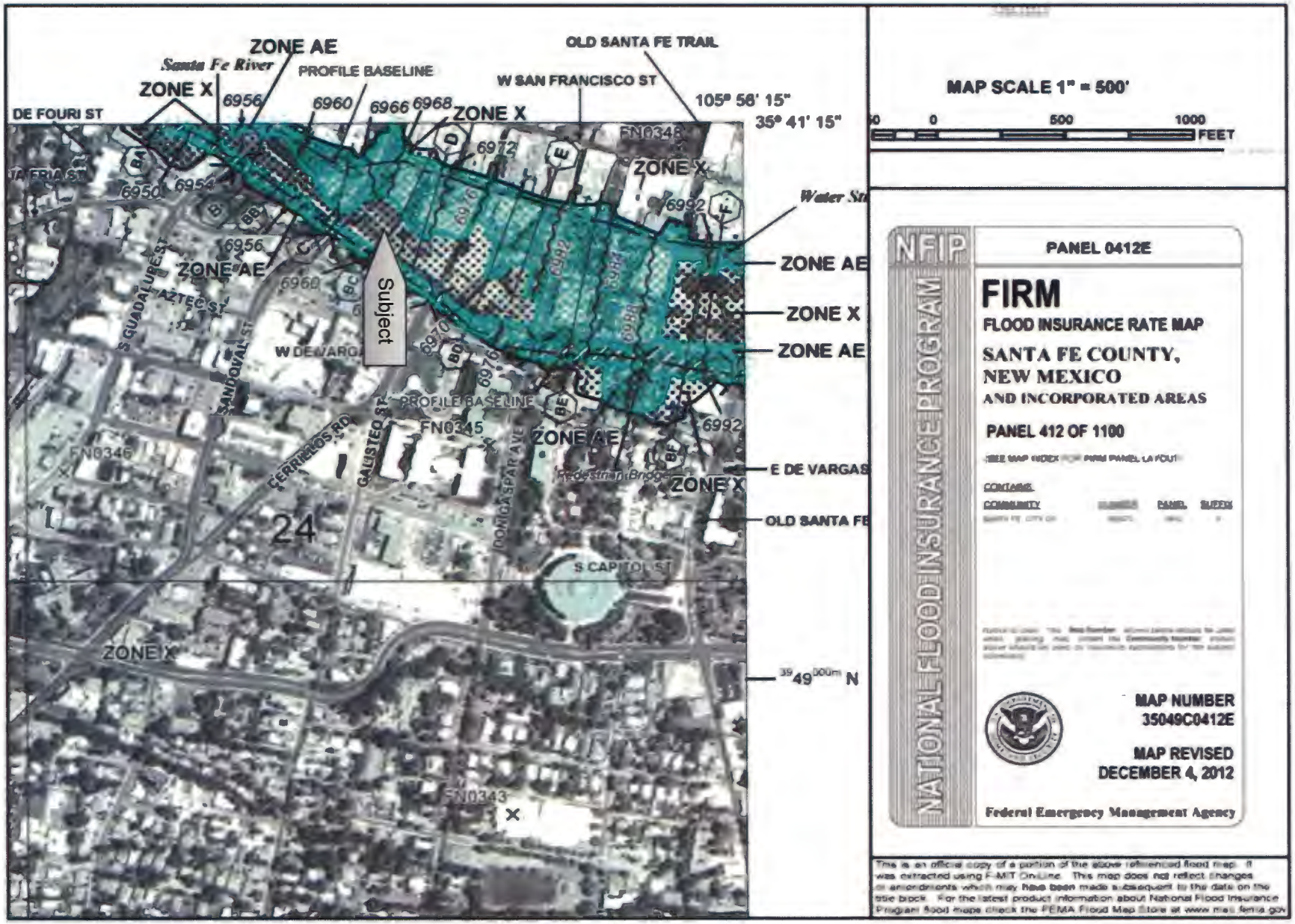
FLOOD MAP


ZONE AE
Santa Fe River
PROFILE BASELINE
ZONE X
6956
6960
6966
6968
ZONE X
OLD SANTA FE TRAIL
W SAN FRANCISCO ST
105° 56' 15"
35° 41' 15"
DE FOURI ST
6972
FN0348
ZONE X
6992
Water St
6950
6954
6956
ZONE AE
6960
Subject
ZONE AE
ZONE X
ZONE AE
S GUADALUPE ST
AZTEC ST
SANDOVAL ST
W DE VARGA
6970
6976
PROFILE BASELINE
FN0345
ZONE AE
6992
E DE VARGAS
ZONE X
OLD SANTA FE
FN0346
CERRILLOS RD
GALISTEO ST
DON GASPAR AVE
24
S CAPITOL ST
ZONE X
39 49 000m N
FN0343
MAP SCALE 1" = 500'
0
500
1000
FEET
NFIP
NATIONAL FLOOD INSURANCE PROGRAM
PANEL 0412E
FIRM
FLOOD INSURANCE RATE MAP
SANTA FE COUNTY,
NEW MEXICO
AND INCORPORATED AREAS
PANEL 412 OF 1100
CONTAINS:
COMMUNITY
PANEL
SUFFIX
MAP NUMBER
35049C0412E
MAP REVISED
DECEMBER 4, 2012
Federal Emergency Management Agency
This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at www.msc.fema.gov

QUALIFICATIONS OF THE APPRAISER

APPRAISER'S QUALIFICATIONS – MICHAEL DRY, MAI

Professional Memberships

- Member of the appraisal institute – designated as an MAI
- The New Mexico Real Estate Appraisers Board (General Certification #02739-G)

Professional Affiliations

- 2013 Current Past President (2012 President of the Rio Grande Chapter of the Appraisal Institute)
- 2013 Chair of the Rio Grande Chapter of the Appraisal Institute Board of Directors
- 2013 Chair of the Rio Grande Chapter of the Appraisal Institute Nominating Committee
- 2013 Chair of the Rio Grande Chapter of the Appraisal Institute Candidate Advisor Committee

Professional Education

- BBA, Anderson School of Management, The University of New Mexico (1993)
- Russian Language Certificate, Mendeleev Institute, Moscow, Russia (1994)
- Masters of Finance, Anderson School of Management, The University of New Mexico (2000)

Appraisal Courses and Seminars

- Basic Appraisal Principles/Procedures/USPAP (2003)
- National USPAP update (2007, 2009, 2010, 2012, 2014)
- Regional Economic Forecast (2005, 2006, 2007, 2008, 2009, 2010, 2011)
- Appraising agricultural land in transition (2005)
- Professional's guide to the uniform Residential Appl. Report (2005)
- Subdivision Valuation (2006)
- Basic Income Capitalization (2006)
- General Applications (2006)
- Real Estate Finance Statistics and Valuation Modeling (2006)
- Apartment Appraisal (2006)
- Evaluating Commercial Construction (2006)
- Advanced Income Capitalization (2007)
- Highest and Best Use and Market Analysis (2007)
- New Technology for RE Appraisers (2007)
- Office Building Valuation: A Contemporary Perspective (2007)
- Advanced Sales Comparison and Cost Approach (2008)
- Report Writing and Valuation Analysis (2008)
- Valuation of Green Buildings (2008)
- Attacking and Defending an Appraisal in Litigation (2008)
- Advanced Applications (2008)
- Business Practices and Ethics (2009, 2014)
- Appraisal Tools Tune-Up (2009)
- Appraising in 2009 (2009)
- Appraising the Appraisal Business (2009)
- Stats and Graphs (2010)
- Land Conservation Incentive Tax Credit Process With Special Emphasis on Appraisal Requirements (2010)
- Lending World In Crisis – What Clients Need Their Appraisers to Know (2010)
- Board Renewal Update Course (2010)
- Understanding and Using Investor Surveys Effectively (2011)
- Appraisal Review Seminar (2011)
- Appraising Distressed Commercial Real Estate (2011)
- IRS Seminar: Conservation Easements & Your Taxes (2011)
- Real Estate Finance, Value, and Investment Performance (2011)
- Marketability Studies: 6 step process/basic applications (2012)
- Appraising the Appraisal: General (2012)
- Marketability Studies: Advanced Considerations & Applications (2013)
- Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets (2013)

Expert Witness

- Certified as an expert witness in United States Bankruptcy Court (2011, 2013)
- Certified as an expert witness in the First Judicial District Court (2012)

Professional Experience

01/04 - Present: Hippauf and Associates, Inc., Associate Appraiser
06/00 - 06/05: Senior Financial Analyst, Intel

Clients

Clients include local and national lenders, attorneys, institutions, including state and local governmental entities, and individuals.

Classes of Properties Appraised

Commercial, existing and proposed, such as offices, retail and subdivisions, vacant land, special use properties and industrial properties.

State of New Mexico

REAL ESTATE APPRAISERS BOARD

2550 Cerrillos Rd. Santa Fe, NM 87505 (505) 476-4611

This is to certify that

MICHAEL E. DRY#02739-G

Having complied with the provisions of the New Mexico Real Estate Appraisers Act is hereby granted a license to practice as a

GENERAL CERTIFIED APPRAISER

This appraiser is eligible to perform in Federally Related Transactions

Issue Date: 03/30/2007 Date Expires: 04/30/2015

THIS LICENSE MUST BE CONSPICUOUSLY POSTED IN PLACE OF BUSINESS

Seret & Sons
Rugs and Fine Furnishings

October 15, 2014

Edward Vigil, Property Manager
Land Use Department
City of Santa Fe
PO Box 909
Santa Fe, NM 87104

RE: Request to purchase approximately 2352 sq. ft of City of Santa Fe property along Alameda between Galisteo St. and Sandoval St.

Dear Mr. Vigil,

The purpose of this letter is to formally request from the governing body the purchase of a small portion of property along Alameda St. between Galisteo St. and Sandoval St. consisting of approximately 2352 sq ft. (See Attachment).

As you know, I have a current license agreement with the City for the subject property. Please advise me of what needs to be submitted in order to start the review and approval process.

Thank you in advance for your assistance regarding this request. If you have any questions or comments, please call or write.

Sincerely,

Ajna Seret

Galisteo Street Inc / Seret and Sons

Cell: 505.231.0772

EXHIBIT
C 80

APPROVAL OF CITY ENGINEER

THE PLAT HEREON DELINEATED WAS APPROVED BY THE CITY ENGINEER OF THE CITY OF SANTA FE ON THE 1 DAY OF June, 1972.

CITY ENGINEER

ACCEPTANCE BY CITY COUNCIL

THE PLAT HEREON DELINEATED WAS ACCEPTED BY RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANTA FE ON THE 5th DAY OF May, 1972.

MAYOR

CITY CLERK

APPROVED

CITY PLANNER — DATE June 8 '72

SOUTHERN UNION GAS COMPANY — DATE 4-13-72

MOUNTAIN STATES TELEPHONE COMPANY — DATE 4/18/72

PUBLIC SERVICE COMPANY OF NEW MEXICO (POWER) — DATE 4/25/72

PUBLIC SERVICE COMPANY OF NEW MEXICO (WATER) — DATE 4/25/72

SANTA FE CABLEVISION — DATE 4-13-72

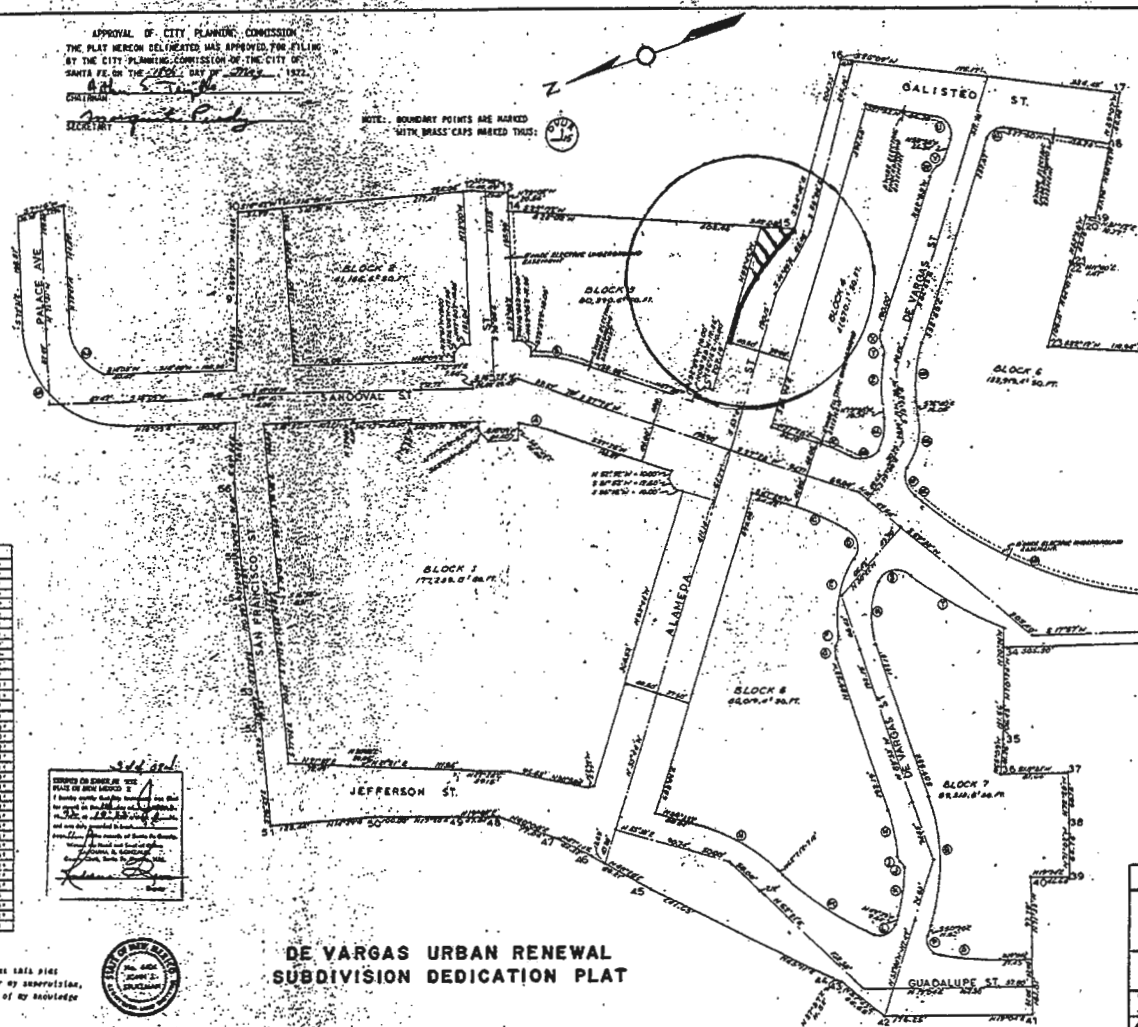
APPROVAL OF CITY PLANNING COMMISSION

THE PLAT HEREON DELINEATED WAS APPROVED FOR FILING BY THE CITY PLANNING COMMISSION OF THE CITY OF SANTA FE ON THE 18th DAY OF May, 1972.

CHAIRMAN

SECRETARY

NOTE: BOUNDARY POINTS ARE MARKED WITH BRASS CAPS MARKED THUS:



DE VARGAS URBAN RENEWAL SUBDIVISION DEDICATION PLAT

CURVE DATA

CURVE	Δ	R	T	L	CORRD	
A	9°57'	251.75	21.02'	42.73'	S 22°20'30"W	42.67'
B	21°05'	171.15'	31.40'	63.05'	S 26°55'37"E	62.70'
C	13°05'	391.61'	37.56'	66.62'	S 44°00'30"W	66.48'
D	20°32'	15.00'	25.22'	37.62'	S 46°11'37"W	36.18'
E	33°40'	136.19'	45.73'	84.29'	S 56°45'06"W	83.51'
F	36°04'	14.00'	4.54'	8.81'	S 60°33'05"W	8.67'
G	47°20'	26.00'	11.60'	21.48'	S 66°12'05"W	20.87'
H	23°31'	158.28'	25.25'	50.23'	S 63°37'37"W	50.10'
I	37°54'	26.00'	8.93'	17.20'	S 65°48'59"W	16.89'
J	45°10'	15.0'	5.82'	11.84'	S 69°19'59"W	10.75'
K	19°24'	208.28'	34.27'	53.67'	S 66°53'07"W	53.33'
L	49°15'	15.00'	11.19'	21.97'	S 5°31'30"W	21.29'
M	19°46'	377.26'	65.78'	130.15'	S 62°38'01"E	129.61'
N	20°48'	351.82'	67.62'	112.14'	S 58°57'00"E	112.11'
O	11°01'	337.26'	36.28'	72.54'	S 75°29'38"E	72.48'
P	35°15'	15.00'	21.18'	32.82'	S 78°12'30"E	32.28'
Q	36°13'	348.28'	81.13'	156.00'	S 71°45'52"E	154.33'
R	38°36'	96.18'	33.45'	74.86'	S 67°35'00"E	73.40'
S	100°37'30"	14.00'	14.83'	61.84'	S 6°56'41"W	54.48'
T	12°46'00"	377.33'	45.77'	120.48'	S 68°40'29"W	120.23'
U	38°33'	15.00'	27.46'	33.04'	S 77°10'30"W	70.01'
V	41°24'	15.00'	5.84'	16.17'	S 23°12'30"W	2.50'
W	41°25'	21.00'	9.03'	16.79'	S 23°12'30"W	16.35'
X	45°15'	33.00'	10.83'	20.53'	S 21°17'04"W	20.00'
Y	37°35'	33.00'	4.61'	9.24'	S 73°11'37"W	9.18'
Z	15°34'	319.83'	20.53'	46.71'	S 47°54'07"W	46.55'
Z1	19°53'	71.47'	12.56'	24.07'	S 63°41'53"W	24.74'
Z2	39°24'	35.00'	14.24'	35.24'	S 6°01'00"W	45.24'
Z3	14°15'	371.81'	20.20'	40.55'	S 66°35'30"E	40.54'
Z4	41°41'	337.23'	102.33'	361.41'	S 30°47'00"E	353.00'
Z5	4°41'	171.81'	5.88'	10.82'	S 58°47'30"E	10.82'
Z6	27°34'	20.00'	12.00'	19.45'	S 63°45'02"E	19.47'
Z7	31°31'	111.67'	31.51'	61.43'	S 60°52'33"E	60.68'
Z8	32°53'	175.00'	26.38'	47.24'	S 64°16'30"E	47.03'
Z9	26°51'	15.00'	15.00'	26.48'	S 72°05'31"E	26.28'
Z10	38°54'	63.00'	40.88'	73.28'	S 73°15'30"E	72.28'
Z11	38°30'	116.00'	114.52'	161.82'	S 62°13'E	164.43'

CERTIFICATE

I hereby certify that I am a Registered Land Surveyor, and that this plat is an accurate delineation of a survey made in the field under my supervision, completed in March, 1972, and is true and correct to the best of my knowledge and belief.

John J. Stutzman, N.M.R.S. No. 4404

DEDICATION

The foregoing subdivision of a certain tract of land lying and being situate within the City of Santa Fe, Santa Fe County, New Mexico, containing 21.495 acres, more or least and as hereon shown, surveyed and subdivided. The Santa Fe Urban Development Agency, a public agency, and the City of Santa Fe, a municipal corporation, being sole owners and proprietors of the street right of ways, together with Blocks 4 and 5, being a floodway right of way for the Santa Fe River and lands for public use, as shown hereon, do with their free act, deed and consent, hereby and by this instrument, and the filing of this plat, do dedicate the aforesaid street right of ways, together with Blocks 4 and 5, to the City of Santa Fe, New Mexico, for the use and benefit of the public.

SANTA FE URBAN DEVELOPMENT AGENCY

By WILLIAM R. HERRERA, CHAIRMAN

Attest PHILIP M. BACA, EXECUTIVE DIRECTOR

CITY OF SANTA FE

By JOSEPH E. VALDEZ, MAYOR

Attest DORRIS LEWIS, CITY CLERK

STATE OF NEW MEXICO } ss
COUNTY OF SANTA FE }

The foregoing instrument was acknowledged before me this 7th day of June, 1972 by William R. Herrera and Philip M. Baca, Chairman and Executive Director, respectively, of the Santa Fe Urban Development Agency, a public agency, and by Joseph E. Valdez and Dorris Lewis, Mayor and City Clerk, respectively, of the City of Santa Fe, a municipal corporation on behalf of said public agency and said municipal corporation.

NOTARY PUBLIC Talyde Archibeque

My Commission Expires 7-4-73

AFFIDAVIT

This subdivision lies within the planning or platting jurisdiction of the City of Santa Fe, New Mexico.

32 SANTA FE URBAN DEVELOPMENT AGENCY

By WILLIAM R. HERRERA, CHAIRMAN

33 Attest PHILIP M. BACA, EXECUTIVE DIRECTOR

CITY OF SANTA FE

By JOSEPH E. VALDEZ, MAYOR

Attest DORRIS LEWIS, CITY CLERK

STATE OF NEW MEXICO } ss
COUNTY OF SANTA FE }

Subscribed and sworn to before me this 7th day of June 1972.

Talyde Archibeque
NOTARY PUBLIC

My Commission Expires 7-4-73

SANTA FE URBAN DEVELOPMENT AGENCY

DE VARGAS URBAN RENEWAL AREA

FINAL STREET RIGHT OF WAY AND BLOCK PLATTING

DEDICATION PLAT

DATE	JOB NO	SCALE	DRAWN	SHEET
1-72	29	1"=60'	JFD / JJS	1 OF 1

Scanlon & associates, inc.
albuquerque Consulting Engineers santa fe

EXHIBIT D

81

2197812

LICENSE AGREEMENT
FOR LANDSCAPING AND PEDESTRIAN ACCESS ENCROACHMENT WITHIN CITY OWNED LAND

THIS LICENSE AGREEMENT, made this 28th day of August, 2002 by and between the City of Santa Fe, New Mexico, a Municipal Corporation, (the "City"), and Galisteo Street, Inc., (the "Licensee").

WITNESSETH:

In consideration of Licensee's promises herein, City hereby gives the Licensee a License, revocable and terminable as hereinafter provided, to enter on the property of the City as follows:

1. PREMISES. Subject to all of the terms and conditions of this License, the City allows the Licensee to use and occupy that portion of the city owned land along the north side of West Alameda Street (the "Premises"). The area for landscaping and pedestrian access consisting of approximately 2,352 square feet, all as more fully described and shown on Exhibit "A" attached hereto and made a part hereof.

   a. The City agrees to allow the use of City right-of-way for the purpose of a landscape planter area and pedestrian access only for the building with the address of 213 West Alameda Street for the Seret and Sons Rugs building. No other use of the City right-of-way shall be allowed.

   b. No further encroachment shall be allowed in any manner beyond those actions necessary to maintain the landscaping by trimming, irrigating or replacing landscape plantings and features within the City owned land.

   c. Commercial use of the City right-of-way by the Licensee in any manner, including but not limited to sale or display of merchandise, signs or structures shall be prohibited.

   d. Failure of the Licensee to restrict the use of the Premises as provided herein shall be deemed a substantial breach of this License and shall constitute grounds for immediate termination by the City.

2. TERM. This License shall commence on the date entered in this License and continue until this License is terminated as provided in Article 4 herein.

3. PAYMENT. For this License, the Licensee shall pay the City the sum of one hundred dollars ($100), in addition to a development review fee of two hundred dollars ($200), payable in advance upon execution of this Agreement.

EXHIBIT
tabbies E 82

4. TERMINATION. The City may, upon 30 days written notice, revoke this License and the Licensee agrees, in that event, to peaceably and promptly surrender the Premises on the expiration date fixed in said notice, to remove all property placed on the Premises by Licensee and, if requested by the City, to restore the Premises to its original state at the time of Licensee's entry thereon. The Licensee may terminate this Agreement at any time upon 30 days written notice to the City. Upon termination of this license by either party, there shall be no refund of the license fee or any portion thereof.

5. NO INTEREST CREATED. The Licensee agrees that no interest or estate of any kind whatsoever in the Premises is conveyed by virtue of this license or occupancy or use hereunder, and no assignment of this license or any interest herein and no sub-license shall be made by the Licensee.

6. INDEMNIFICATION AND INSURANCE. The Licensee agrees to defend, indemnify and hold the City harmless from any liability for action, proceedings, claims, demands, damages, costs, losses and expenses resulting from, arising out of, or incidental to the occupation or use of said Premises by the Licensee, as well as that of any employees, agents, representatives or subcontractors of the Licensee.

7. RECORDING-SHORT FORM MEMO. This License Agreement shall be recorded in its entirety.

8. OBLIGATION OF LICENSEE. The Licensee shall comply with the following conditions:

a. This License is subject to the provisions of SFCC Section 14.8.4 and other applicable City code requirements.
b. The approval of this License does not constitute issuance of a building permit.
c. Licensee shall install bollards along the north side of the licensed area.

APPROVED THIS 28th **DAY OF** August **, 2002.**

CITY OF SANTA FE

Jim Romero, City Manager

ATTEST:

Yolanda Y Vig

Yolanda Vigil, City Clerk

APPROVED AS TO FORM:

Bruce Thompson, City Attorney

2197814

LICENSEE:
GALISTEO STREET, INC.

BY: _____
IRA SERET, PRESIDENT

ACKNOWLEDGEMENT FOR NATURAL PERSONS

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

The foregoing instrument was acknowledged before me this 12th August **day of** March, **2002**
~~1999~~ 2002, **by** Ira Seret
(Print Name of Ira Seret)

_____
Notary Public

My Commission Expires: 2-5-03
DATE

(Seal)
MELISSA M. AINSWORTH
NOTARY PUBLIC
STATE OF NEW MEXICO

1221 347
COUNTY OF SANTA FE) SS
STATE OF NEW MEXICO)
I hereby certify that this instrument was filed for record on the 29 day of Aug A.D. 20 02 at 10:07 o'clock A m and was duly recorded in book 2197 page 812-815 of the records of Santa Fe County
Witness my Hand and Seal of Office
Rebecca Bustamante
County Clerk, Santa Fe County, N.M.
_____ Deputy

COUNTY CLERK
REBECCA BUSTAMANTE
SANTA FE COUNTY NEW MEXICO

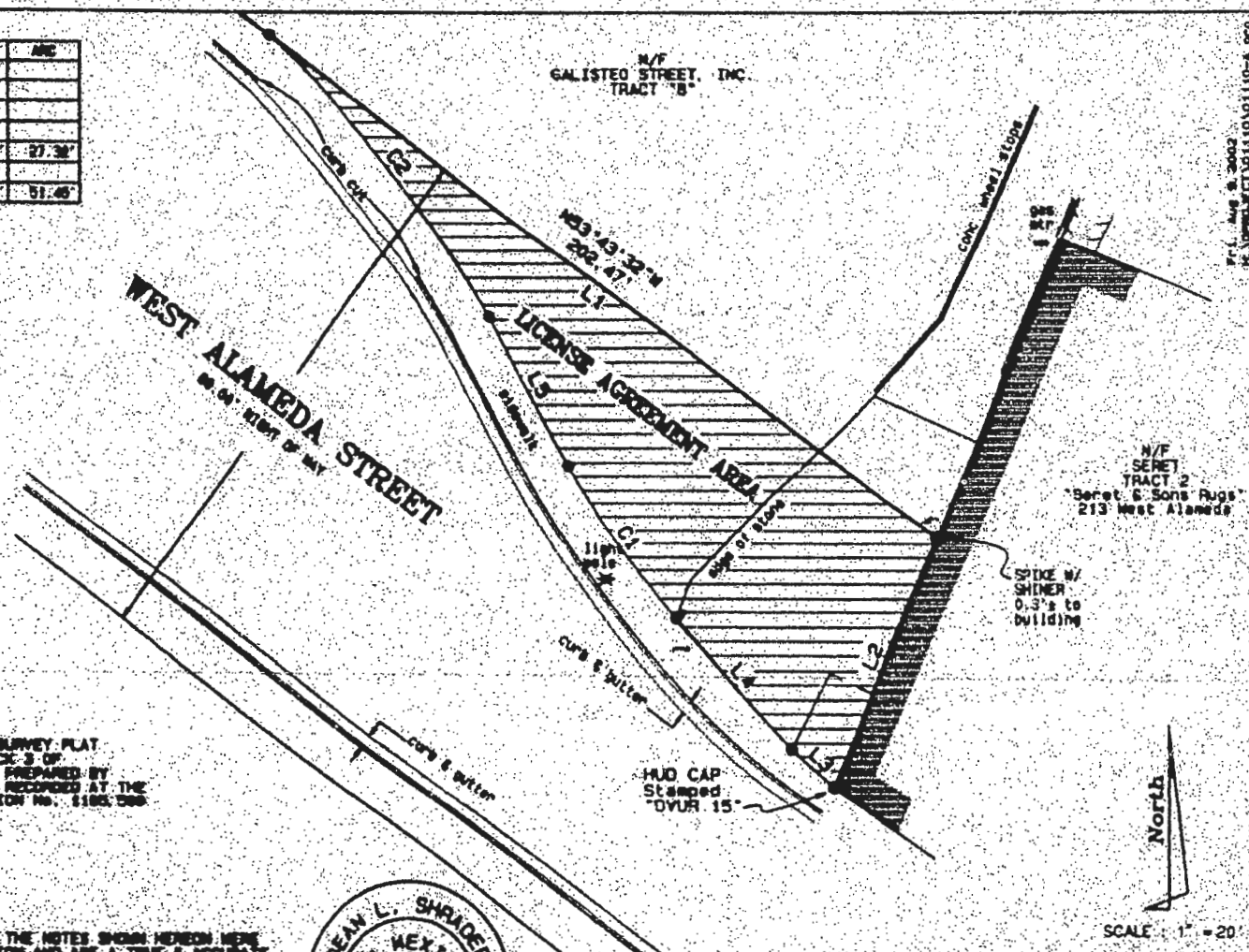
LINE	CHORD BEARING	CHORD	DELTA	RADIUS	ARC
L1	S53°43'32"E	120.40'			
L2	S23°06'16"W	38.61'			
L3	N48°16'25"W	9.26'			
L4	N42°38'56"W	24.60'			
C1	N54°50'40"W	27.27'	11°28'21"	136.44'	27.32'
L5	N38°46'46"W	23.86'			
C2	N38°50'31"W	51.27'	16°35'03"	176.85'	51.45'

LICENSE AGREEMENT

for
Landscaping and Pedestrian Access
Located at 213 West Alameda Street
City of Santa Fe, New Mexico.

LICENSE AGREEMENT AREA
2362 SQ. FT./ 0.054 AC ±

EXHIBIT "A"



Legend

- ● FOUND POINT
- ⊙ CALCULATED POINT, NOT SET

Note :

BASIS OF BEARINGS IS TAKEN FROM "BOUNDARY SURVEY PLAT TRACT "B" LYING & BEING SITUATE WITHIN BLOCK 3 OF DE VARGAS URBAN RENEWAL SUBDIVISION " " PREPARED BY DEAN L. SHRADER, PS 12451, ON 7/5/2001 AND RECORDED AT THE SANTA FE COUNTY CLERKS OFFICE UNDER RECEPTION No. 1185.500 ON 7/25/01 PLAT BOOK 479, PAGE 029.

Surveyors Certificate

I HEREBY CERTIFY THAT THIS SURVEY PLAT AND THE NOTES SHOWN HEREON WERE PREPARED BY ME OR UNDER MY PERSONAL DIRECTION AND ARE A TRUE & ACCURATE REPRESENTATION OF A FIELD SURVEY WHICH WAS COMPLETED ON 1/8/02, TO THE BEST OF MY INFORMATION, KNOWLEDGE AND BELIEF, THIS PLAT MEETS OR EXCEEDS THE "MINIMUM STANDARDS FOR LAND SURVEYING IN NEW MEXICO".

DEAN L. SHRADER NEW MEXICO PROFESSIONAL SURVEYOR No. 12451

DEAN L. SHRADER
NEW MEXICO
12451

HIGH DESERT SURVEYING
PROFESSIONAL SURVEYING
1925 ASPEN DRIVE, STE 401
SANTA FE, NM. 87505
PHONE: (505) 438-8094
FAX: (505) 424-1709
PROJECT No. 01110-B

2197815

581012

Amended BOUNDARY SURVEY PLAT

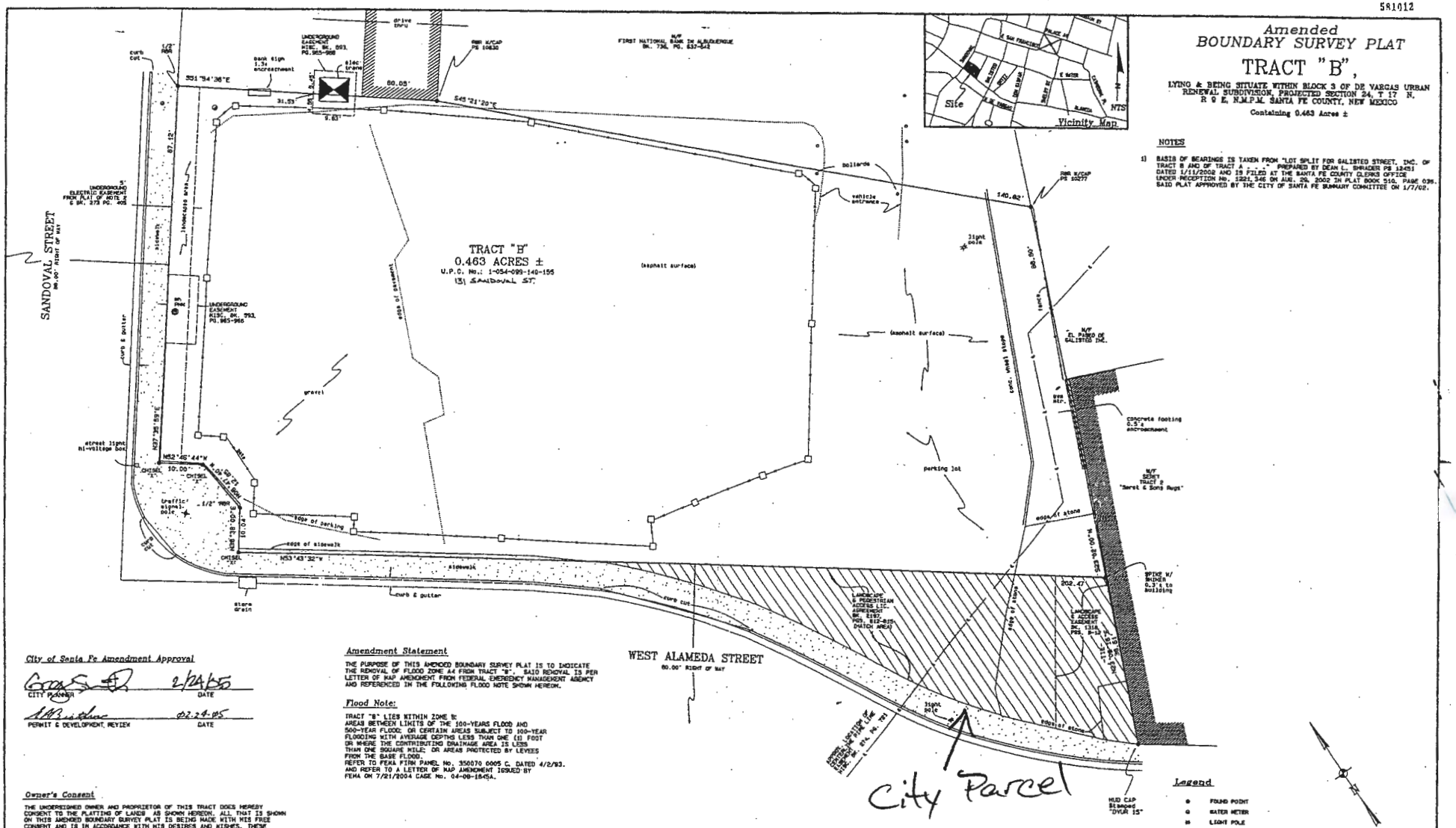
TRACT "B",

LYING & BEING SITUATE WITHIN BLOCK 3 OF DE VARGAS URBAN RENEWAL SUBDIVISION, PROJECTED SECTION 24, T 17 N., R 9 E, N.M.P.M. SANTA FE COUNTY, NEW MEXICO

Containing 0.463 Acres ±

NOTES

1) BASIS OF BEARINGS IS TAKEN FROM "LOT SPLIT FOR GALISTEO STREET, INC. OF TRACT B AND OF TRACT A ..." PREPARED BY DEAN L. SHRADER PS 12451 DATED 1/11/2002 AND 19 FILED AT THE SANTA FE COUNTY CLERKS OFFICE UNDER RECEPTION No. 1221,546 ON AUG. 26, 2002 IN PLAT BOOK 510, PAGE 036. SAID PLAT APPROVED BY THE CITY OF SANTA FE SUBDIVISION COMMITTEE ON 1/7/02.



City of Santa Fe Amendment Approval

CITY PLANNER — DATE 2/24/05

PERMIT & DEVELOPMENT REVIEW — DATE 02.24.05

Amendment Statement

THE PURPOSE OF THIS AMENDED BOUNDARY SURVEY PLAT IS TO INDICATE THE REMOVAL OF FLOOD ZONE AH FROM TRACT "B". SAID REMOVAL IS PER LETTER OF MAP AMENDMENT FROM FEDERAL EMERGENCY MANAGEMENT AGENCY AND REFERENCED IN THE FOLLOWING FLOOD NOTE SHOWN HEREON.

Flood Note:

TRACT "B" LIES WITHIN ZONE B: AREAS BETWEEN LIMITS OF THE 100-YEARS FLOOD AND 500-YEAR FLOOD; OR CERTAIN AREAS SUBJECT TO 100-YEAR FLOODING WITH AVERAGE DEPTHS LESS THAN ONE (1) FOOT OR WHERE THE CONTRIBUTING DRAINAGE AREA IS LESS THAN ONE SQUARE MILE; OR AREAS PROTECTED BY LEVEES FROM THE BASE FLOOD.
REFER TO FEMA FIRM PANEL No. 350070 0005 C, DATED 4/2/83. AND REFER TO A LETTER OF MAP AMENDMENT ISSUED BY FEMA ON 7/21/2004 CASE No. 04-06-1845A.

Owner's Consent

THE UNDERSIGNED OWNER AND PROPRIETOR OF THIS TRACT DOES HEREBY CONSENT TO THE PLATTING OF LANDS AS SHOWN HEREON. ALL THAT IS SHOWN ON THIS AMENDED BOUNDARY SURVEY PLAT IS BEING MADE WITH HIS FREE CONSENT AND IS IN ACCORDANCE WITH HIS DESIRES AND WISHES. THESE LANDS LIE WITHIN THE PLANNING AND PLATTING JURISDICTION OF THE CITY OF SANTA FE, NEW MEXICO.

GALISTEO STREET, INC. Owner — DATE Feb 21/2005
BY: IRA SARET, PRESIDENT

STATE OF NEW MEXICO } SS
COUNTY OF SANTA FE

OFFICIAL SEAL Mildred Hallstrom NOTARY PUBLIC STATE OF NEW MEXICO

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS 21st DAY OF Feb. 2005.

MY COMMISSION EXPIRES 6/15/06

Mildred Hallstrom NOTARY PUBLIC

Surveyors Certificate

I HEREBY CERTIFY THAT THIS SURVEY PLAT AND THE NOTES SHOWN HEREON WERE PREPARED BY ME OR UNDER MY PERSONAL DIRECTION AND ARE A TRUE & ACCURATE REPRESENTATION OF A FIELD SURVEY WHICH WAS COMPLETED ON 2/1/2005. TO THE BEST OF MY INFORMATION, KNOWLEDGE AND BELIEF, THIS PLAT MEETS OR EXCEEDS THE "MINIMUM STANDARDS FOR LAND SURVEYING IN NEW MEXICO". I FURTHER CERTIFY THAT THIS SURVEY IS NOT A LAND DIVISION OR SUBDIVISION AS DEFINED IN THE NEW MEXICO SUBDIVISION ACT AND THAT THIS IS A BOUNDARY SURVEY PLAT OF AN EXISTING TRACT OR TRACTS.

2/23/2005
DEAN L. SHRADER NEW MEXICO PROFESSIONAL SURVEYOR No. 12451

DEAN L. SHRADER NEW MEXICO 12451 REGISTERED PROFESSIONAL SURVEYOR

AMENDED ON 2/1/05 TO:
1) CHANGE FLOOD ZONE NOTE TO REFLECT RECENT UPDATED DATA.

COUNTY OF SANTA FE
STATE OF NEW MEXICO } ss

I hereby certify that this instrument was filed for record on the 24 day of Feb A.D. 20 05 at 14:20 o'clock P M. and was duly recorded in book 581 page 012 of the records of SANTA FE COUNTY,

Witness my Hand and Seal of Office
Valerie Espinoza
County Clerk, Santa Fe County, N.M.

Deputy

No. 1368261

COUNTY CLERK SANTA FE COUNTY NEW MEXICO

Legend

- FOUND POINT
- WATER METER
- LIGHT POLE
- ELECTRIC TRANSFORMER
- METAL FENCE AND ADOBE COLUMNS

SCALE : 1" = 10'

INDEXING INFORMATION FOR COUNTY CLERK				
OWNER	SECTION	TWNSHP.	RANGE	LOCATION
SERNEY	PROJ S. 24	T 17 N	R 9 E	101 SANDOVAL

HIGH DESERT SURVEYING, INC.
PROFESSIONAL SURVEYING
1925 ASPEN DRIVE, SUITE 401
SANTA FE, NM. 87505
PHONE: (505) 438-8094
FAX: (505) 424-1709

DWG. NAME: BOUNDARY SURVEY OF TRACT "B" — PROJECT No. 01110-C

tabbies EXHIBIT F 86

ARTICLE 54
SALE OR LEASE OF PROPERTY

Section

3-54-1. Authority to sell or lease municipal utility facilities or real property; notice; referendum.

3-54-2. Sale, exchange and gift of property.

3-54-3. Supplemental method for disposing of municipal property.

3-54-1. Authority to sell or lease municipal utility facilities or real property; notice; referendum.

A. A municipality may lease or sell and exchange any municipal utility facilities or real property having a value of twenty-five thousand dollars ($25,000) or less by public or private sale or lease any municipal facility or real property of any value normally leased in the regular operations of such facility or real property, and such sale or lease shall not be subject to referendum.

B. A municipality may lease or sell and exchange any municipal utility facilities or real property having an appraised value in excess of twenty-five thousand dollars ($25,000) by public or private sale or lease, subject to the referendum provisions set forth in this section. The value of municipal utility facilities or real property to be leased or sold and exchanged shall be determined by the appraised value of the municipal utility facilities or real property and not by the value of the lease. An appraisal shall be made by a qualified appraiser and submitted in writing to the governing body. If the sale price is less than the appraised value, the governing body shall cause a detailed written explanation of that difference to be prepared, and the written explanation shall be made available to any interested member of the public upon demand.

C. If a public sale is held, the bid of the highest responsible bidder shall be accepted unless the terms of the bid do not meet the published terms and conditions of the proposed sale, in which event the highest bid which does meet the published terms and conditions shall be accepted; provided, however, a municipality may reject all bids. Terms and conditions for a proposed public sale or lease shall be published at least twice, not less than seven days apart, with the last publication no less than fourteen days prior to the bid opening, and in accordance with the provisions of Subsection J of Section 3-1-2 NMSA 1978.

D. Any sale or lease of municipal utility facilities or real property entered into pursuant to Subsection B of this section shall be by ordinance of the municipality. Such an ordinance shall be effective seventy days after its adoption, unless a referendum election is held pursuant to this section. The

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EXHIBIT
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ordinance shall be published prior to adoption pursuant to the provisions of Subsection J of Section 3-1-2 NMSA 1978 and Section 3-17-3 NMSA 1978 and shall be published after adoption at least once within one week after adoption, pursuant to the provisions of Subsection J of Section 3-1-2 NMSA 1978. Such publications shall concisely set forth at least:

(1) the terms of the sale or lease;

(2) the appraised value of the municipal utility facilities or real property;

(3) the time and manner of payments on the lease or sale;

(4) the amount of the lease or sale;

(5) the identities of the purchasers or lessees; and

(6) the purpose for the municipality making the lease or sale.

E. In order to call for a referendum election on a sale or lease ordinance, a petition must be filed with the municipal clerk:

(1) no later than sixty days after the adoption of the sale or lease ordinance;

(2) containing the names, addresses and signatures of at least fifteen percent of the qualified electors of the municipality; and

(3) containing the following heading on each page of the petition reprinted as follows:

ZOOM TO VIEW THE FOLLOWING FORM

"PETITION FOR A REFERENDUM

We, the undersigned registered voters of ..... (insert name of municipality) petition the governing body of ..... (insert name of municipality) to conduct a referendum election on ordinance number ..... Ordinance number ..... would cause a ..... (insert "sale" or "lease") of municipal ..... (insert "real property" or "utility facilities").

Date Name (printed) Address Signature."

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F. Section 3-1-5 NMSA 1978 shall apply to all petitions filed calling for a referendum election on a sale or lease ordinance.

G. If the municipal clerk certifies to the municipal governing body that the petition does contain the minimum number of valid names, addresses and signatures required to call a referendum election on the sale or lease ordinance, the municipal governing body shall adopt an election resolution within fourteen days after the date the clerk makes such certification, calling for a referendum election on the sale or lease ordinance. The election resolution shall be adopted and published pursuant to the provisions of the Municipal Election Code [Chapter 3, Articles 8 and 9 NMSA 1978] governing special elections, and shall also concisely set forth:

(1) the terms of the sale or lease;

(2) the appraised value of the municipal utility facilities or real property;

(3) the time and manner of payments on the lease or sale;

(4) the amount of the lease or sale;

(5) the identities of all purchasers or lessees; and

(6) the purpose for the municipality making the lease or sale.

H. The referendum election on the sale or lease ordinance shall be held not later than ninety days after the election resolution is adopted. Such election shall be held at a special or regular municipal election and shall be conducted as a special election in the manner provided in the Municipal Election Code. Any qualified elector of the municipality may vote in such a referendum election.

I. If a majority of the votes cast are to approve the sale or lease ordinance, the sale or lease ordinance shall be effective after the election results have been canvassed and certified. If a majority of the votes cast are to disapprove the sale or lease ordinance, the ordinance shall not be effective.

History: 1953 Comp., 3-54-1, enacted by Laws 1983, ch. 115, 1; 1985, ch. 208, 119.

Cross-references. - As to lease of parking facilities, see 3-50-8 and 3-51-8 NMSA 1978.

Repeals and reenactments. - Laws 1983, ch. 115, 1, repealed former 3-54-1 NMSA 1978, relating to authority to sell or lease

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municipal utility or real property used for municipal purposes, and enacted a new 3-54-1 NMSA 1978.

"Terms" defined. - The word "terms" as used in Paragraph (1) of Subsection D refers to the amount, time and manner of payments. City of Clovis v. Southwestern Pub. Serv. Co., 49 N.M. 270, 161 P.2d 878 (1945).

Am. Jur. 2d, A.L.R. and C.J.S. references. - 56 Am. Jur. 2d Municipal Corporations, Counties, and Other Political Subdivisions 549 to 559.

Right to lease or convey park, square, or common, 18 A.L.R. 1259, 63 A.L.R. 484, 144 A.L.R. 486.

Sufficiency of compliance with condition of sale or lease by municipality of public utility plants, 52 A.L.R. 1052.

Mortgage or pledge of property or income therefrom, 71 A.L.R. 828.

Lease or sale of municipal plant, or contract therefor, as affecting right of municipality to compete, 118 A.L.R. 1030.

Implied or inherent power of municipal corporation to sell its real property, 141 A.L.R. 1447.

Constitutional prohibition of municipal corporation lending its credit or making donation as applicable to sale or leasing of its property, 161 A.L.R. 518.

Off-street public parking facilities, 8 A.L.R.2d 373.

Granting or taking of lease of property by municipality as within authorization of purchase or acquisition thereof, 11 A.L.R.2d 168.

Maintenance by municipal corporations of tourist or trailer camps, motor courts or motels, 22 A.L.R.2d 774.

Conveyance by municipality as carrying title to center of highway, 49 A.L.R.2d 982.

Power of municipality to sell, lease, or mortgage public utility plant or interest therein, 61 A.L.R.2d 595.

Ordinance as to sale or other disposition of municipal property as within operation of initiative and referendum provisions, 72 A.L.R.3d 1030.

63 C.J.S. Municipal Corporations 962.

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ACTION SHEET
CITY COUNCIL COMMITTEE MEETING OF 11/12/14
ITEM FROM FINANCE COMMITTEE MEETING OF 11/03/14

ISSUE:

11. Request for Concept Approval of Sale of Real Estate Containing Approximately 2352 Square Feet within a Portion of the West Alameda Road Right-of-Way Adjoining 131 Sandoval Street; Galisteo Street, Inc. (Edward Vigil)

FINANCE COMMITTEE ACTION: APPROVED AS CONSENT ITEM

Requested concept approval of sale of real estate containing approximately 2352 square feet within a portion of the West Alameda Road Right-of-Way adjoining 131 Sandoval Street with Galisteo Street, Inc. in the approximate amount of $200,000. Budget is available project fund.

FUNDING SOURCE: 21117.450150

SPECIAL CONDITIONS OR AMENDMENTS

STAFF FOLLOW-UP:

VOTE	FOR	AGAINST	ABSTAIN
COUNCILOR TRUJILLO	X		
COUNCILOR RIVERA	X		
COUNCILOR LINDELL	X		
COUNCILOR MAESTAS	X		
CHAIRPERSON DOMINGUEZ			

3-17-14

City of Santa Fe

Agenda

FINANCE COMMITTEE MEETING
CITY COUNCIL CHAMBERS
NOVEMBER 3, 2014 – 5:00 P.M.

CITY CLERK'S OFFICE
DATE 10/31/14 TIME 9:01a
BY Yolanda Green

1. CALL TO ORDER
2. ROLL CALL
3. APPROVAL OF AGENDA
4. APPROVAL OF CONSENT AGENDA
5. APPROVAL OF MINUTES:

   Regular Finance Committee Meeting – October 20, 2014

CONSENT AGENDA

6. Bid No. 15/06/B – Security Services for City of Santa Fe Water Facilities; Chavez Security, Inc. (Alex Puglisi)

   A. Request for Approval of Budget Increase – Water Fund

7. Request for Approval of Amendment No. 1 to Agreement – Restorative Justice Program Services through Santa Fe Regional Juvenile Justice Board; State of New Mexico, Children, Youth and Families Department. (Richard DeMella)

   A. Request for Approval of Budget Increase – Juvenile Justice Program Fund

8. Request for Approval of Change Order No. 4 – Phase I Southwest Activity Node (SWAN) Park; RMCI, Inc. (Mary MacDonald and David Pfeifer)

9. Request for Approval of Professional Services Agreement – Repair, Maintenance and Service of Jacobsen Brand Equipment at MRC, Marty Sanchez Links De Santa Fe Golf Course; C & M Air Cooled Engine d/b/a C & M Turf Care Products. (Richard Thompson)

10. Request for Approval of Ratification of Change Order No. 6 to Construction Contract – Santa Fe Reservoirs Infrastructure Improvements for Water Division; RMCI, Inc. (Robert Jorgensen)

* 11. Request for Concept Approval of Sale of Real Estate Containing Approximately 2352 Square Feet within a Portion of the West Alameda Road Right-of-Way Adjoining 131 Sandoval Street; Galisteo Street, Inc. (Edward Vigil)

Chair Dominguez said he will formally introduce the Ordinance under Matters from the Committee.

Ms. Garcia noted the handouts on the desk for Items 13(A) and (B) and Item #17.

Councilor Maestas asked to add a brief discussion item under Matters from the Committee – the issue of payment to the Fiesta Committee for marketing and advertising in conjunction with this year's Fiesta. He said Fiesta Council President Gilbert Romero is in attendance to support this issue, although he may not be able to attend the entire meeting.

MOTION: Councilor Rivera moved, seconded by Councilor Maestas, to approve the agenda, as amended.

VOTE: The motion was approved unanimously on a voice vote.

4. APPROVAL OF CONSENT AGENDA

MOTION: Councilor Trujillo moved, seconded by Councilor Maestas, to approve the following Consent Agenda as amended.

VOTE: The motion was approved unanimously on a voice vote.

****

CONSENT AGENDA

****

6. ***[Removed for discussion by Councilor Maestas]***

7. **REQUEST FOR APPROVAL OF AMENDMENT NO. 1 TO AGREEMENT – RESTORATIVE JUSTICE PROGRAM SERVICES THROUGH SANTA FE REGIONAL JUSTICE BOARD; STATE OF NEW MEXICO, CHILDREN, YOUTH AND FAMILIES DEPARTMENT. (RICHARD DeMELLA)**
   A. REQUEST FOR APPROVAL OF BUDGET INCREASE – JUVENILE JUSTICE PROGRAM FUND.

8. ***[Removed for discussion by Councilor Lindell]***

9. **REQUEST FOR APPROVAL OF PROFESSIONAL SERVICES AGREEMENT – REPAIR, MAINTENANCE AND SERVICE OF JACOBSEN BRAND EQUIPMENT AT MRC, MARTY SANCHEZ LINKS DE SANTA FE GOLF COURSE; C & M AIR COOLED ENGINE D/B/A C & m TURF CARE PRODUCTS. (RICHARD THOMPSON)**

10. ***[Removed for discussion by Councilor Lindell]***

11. **REQUEST FOR CONCEPT APPROVAL OF SALE OF REAL ESTATE CONTAINING APPROXIMATELY 2,352 SQUARE FEET WITHIN A PORTION OF THE WEST ALAMEDA ROAD RIGHT-OF-WAY ADJOINING 131 SANDOVAL STREET; GALISTEO STREET, INC. (EDWARD VIGIL)**

12. **REQUEST FOR APPROVAL OF 2015 FINANCE COMMITTEE MEETINGS. (TERESITA GARCIA)**

13. ***[Removed for discussion by Chair Dominguez]***

14. ***[Removed for discussion by Councilor Lindell]***

15. ***[Removed for discussion by Councilor Trujillo]***

16. ***[Removed for discussion by Councilor Rivera]***

17. ***[Removed for discussion by Councilor Maestas]***

****

END OF CONSENT AGENDA

****

5. **APPROVAL OF MINUTES: REGULAR FINANCE COMMITTEE MINUTES – OCTOBER 20, 2014.**

MOTION: Councilor Trujillo moved, seconded by Councilor Maestas, to approve the minutes of the Regular Finance Committee Meeting of October 20, 2014, as presented.

VOTE: The motion was approved unanimously on a voice vote.

CONSENT CALENDAR DISCUSSION

6. **BID NO. 15/06/B – SECURITY SERVICES FOR CITY OF SANTA FE WATER FACILITIES; CHAVEZ SECURITY, INC. (ALEX PUGLISI)**
   A. REQUEST FOR APPROVAL OF BUDGET INCREASE – WATER FUND.

Councilor Maestas said on page 2 of the Agreement, Part B(1), is identical to Part A(1).

Mr. Puglisi said he believes Councilor Maestas is correct, and staff will make that correction.

Councilor Maestas said the booster stations and water lines are 11 miles long, and he would think the security measures for the infrastructure listed are much different from that required for the Canyon Road Water Treatment Plant.

ACTION SHEET
ITEM FROM THE
PUBLIC WORKS/CIP AND LAND USE COMMITTEE MEETING
OF
MONDAY, OCTOBER 27, 2014

ITEM 10

REQUEST FOR CONCEPT APPROVAL OF SALE OF REAL ESTATE CONTAINING APPROXIMATELY 2352 SQUARE FEET WITHIN A PORTION OF THE WEST ALAMEDA ROAD RIGHT OF WAY ADJOINING 131 SANDOVAL STREET BY GALISTEO STREET INC. **(EDWARD VIGIL)**

PUBLIC WORKS COMMITTEE ACTION: Approved

FUNDING SOURCE:

SPECIAL CONDITIONS / AMENDMENTS / STAFF FOLLOW UP:

VOTE	FOR	AGAINST	ABSTAIN
CHAIRPERSON TRUJILLO			
COUNCILOR BUSHEE	X		
COUNCILOR DIMAS	Excused		
COUNCILOR DOMINGUEZ	X		
COUNCILOR RIVERA	X		

9. CIP PROJECT NO. 474B SOUTHWEST ACTIVITY NODE (SWAN) PARK PHASE I
   - REQUEST FOR APPROVAL OF CHANGE ORDER NO. 4 WITH RMCI, INC. IN THE AMOUNT OF $226,172.95 **(MARY MACDONALD)**

Committee Review:

Finance Committee (Scheduled)	11/03/14
Council (Scheduled)	11/12/14

10. REQUEST FOR CONCEPT APPROVAL OF SALE OF REAL ESTATE CONTAINING APPROXIMATELY 2352 SQUARE FEET WITHIN A PORTION OF THE WEST ALAMEDA ROAD RIGHT OF WAY ADJOINING 131 SANDOVAL STREET BY GALISTEO STREET INC. **(EDWARD VIGIL)**

Committee Review:

Finance Committee (Scheduled)	11/03/14
Council (Scheduled)	11/12/14

11. INDEPENDENT CITIZENS REDISTRICTING COMMISSION
   - REQUEST FOR APPROVAL OF AN ORDINANCE RELATING TO REDISTRICTING; CREATING A NEW SECTION 6-18 SFCC 1987 TO ESTABLISH AN INDEPENDENT CITIZENS' REDISTRICTING COMMISSION; AMENDING THE SANTA FE ELECTION CODE, SECTION 9-1 SFCC 1987 TO REQUIRE THAT THE INDEPENDENT CITIZEN'S REDISTRICTING COMMISSION SHALL REVIEW AND REVISE THE CITY OF SANTA FE DISTRICT BOUNDARIES AT LEAST EVERY TEN YEARS; AND MAKING SUCH OTHER CHANGES AS ARE NECESSARY
   - REQUEST FOR APPROVAL OF A RESOLUTION DIRECTING STAFF TO PROVIDE OUTREACH AND EDUCATION TO THE PUBLIC REGARDING THE CITY OF SANTA FE INDEPENDENT CITIZENS' REDISTRICTING COMMISSION ("COMMISSION") AND CALL ON INTERESTED PERSONS, WHO MEET THE QUALIFICATIONS FOR COMMISSION MEMBERSHIP, TO APPLY FOR A POSITION ON THE COMMISSION **(COUNCILORS DOMINGUEZ, TRUJILLO, AND IVES) (ZACHARY SHANDLER)**

Committee Review:

Finance Committee (Scheduled)	11/03/14
City Council (Request to publish)	11/12/14
City Council (Public hearing)	12/10/14

12. REQUEST FOR APPROVAL OF A RESOLUTION IN THE INTEREST OF PUBLIC SAFETY; DIRECTING PARKING DIVISION STAFF TO REMOVE FOUR PARKING METER SPACES ON CANYON ROAD EASTBOUND, FROM PASEO DE PERALTA TO GARCIA STREET **(COUNCILORS MAESTAS AND IVES) (SEVASTIAN GURULE)**

Committee Review:

Public Safety Committee (Scheduled)	10/21/14
Finance Committee (Scheduled)	11/03/14
City Council (Scheduled)	11/12/14

Ms. Roybal asked if she want staff to go out and re bid.

Councilor Bushee said she wanted to have a choice

Mr. Pino thought she didn't want us to wait until the other vendor gets on the state vendor list.

Councilor Rivera pointed out that it looked like there were eight choices with the state price agreement.

Ms. Vigil explained that on state pricing, they were looking for specific equipment. They went with the vendor who had three of the needed items and none had all of them.

Councilor Rivera asked if staff could buy what they needed from Fitness Superstore.

Ms. Vigil said they could.

Councilor Rivera asked about the time frame.

Ms. Vigil clarified that was why they went to the state price agreement.

Councilor Bushee said she had waited forever for Ft. Marcy to get equipment and had some complaints.

Councilor Bushee asked if they want her to approve this so they could negotiate with the vendor. She still wanted it to go out for bid

Councilor Dominguez said just because the money was there, the City didn't have to spend it all and felt they should do the due diligence and be as frugal as possible.

Councilor Bushee moved to go out to bid, donate the old equipment for Ft. Marcy. Councilor Dominguez seconded the motion and the motion was approved unanimously by voice vote.

10. REQUEST FOR CONCEPT APPROVAL OF SALE OF REAL ESTATE CONTAINING APPROXIMATELY 2352 SQUARE FEET WITHIN A PORTION OF THE WEST ALAMEDA ROAD RIGHT OF WAY ADJOINING 131 SANDOVAL STREET BY GALISTEO STREET INC. (EDWARD VIGIL)

Committee Review:

Finance Committee (Scheduled)	11/03/14
Council (Scheduled)	11/12/14

Councilor Bushee wanted to make sure they followed the conditions that the new owner would widen the sidewalk

Mr. O Reilly said the condition was not that the sidewalk be widened. It was that the City reserve a strip of land.

Councilor Bushee asked if the new owner was responsible for that.

Mr. O Reilly said no; it is the City's responsibility.

Councilor Bushee asked if the condition was on the deed.

Mr. O'Reilly said the standard requirements were consolidated.

Councilor Dominguez asked about the hiring status for the Parks Department Director position and was told they were doing interviews of qualified candidates.

Councilor Bushee asked where this sale money would go.

Mr. O'Reilly said the Economic Development Fund was earmarked for that money.

Councilor Bushee pointed out that the City no longer has a land sales fund.

Mr. O'Reilly said that by resolution the money would go to that fund.

Councilor Bushee made a motion to approve this request. Councilor Dominguez seconded the motion and it was approved unanimously by voice vote.

11. INDEPENDENT CITIZENS REDISTRICTING COMMISSION

- **REQUEST FOR APPROVAL OF AN ORDINANCE RELATING TO REDISTRICTING; CREATING A NEW SECTION 6-18 SFCC 1987 TO ESTABLISH AN INDEPENDENT CITIZENS' REDISTRICTING COMMISSION; AMENDING THE SANTA FE ELECTION CODE, SECTION 9-1 SFCC 1987 TO REQUIRE THAT THE INDEPENDENT CITIZEN'S REDISTRICTING COMMISSION SHALL REVIEW AND REVISE THE CITY OF SANTA FE DISTRICT BOUNDARIES AT LEAST EVERY TEN YEARS; AND MAKING SUCH OTHER CHANGES AS ARE NECESSARY**
- **REQUEST FOR APPROVAL OF A RESOLUTION DIRECTING STAFF TO PROVIDE OUTREACH AND EDUCATION TO THE PUBLIC REGARDING THE CITY OF SANTA FE INDEPENDENT CITIZENS' REDISTRICTING COMMISSION ("COMMISSION") AND CALL ON INTERESTED PERSONS, WHO MEET THE QUALIFICATIONS FOR COMMISSION MEMBERSHIP, TO APPLY FOR A POSITION ON THE COMMISSION (COUNCILORS DOMINGUEZ, TRUJILLO, AND IVES) (ZACHARY SHANDLER)**

Committee Review:

Finance Committee (Scheduled)	11/03/14
City Council (Request to publish)	11/12/14
City Council (Public hearing)	12/10/14

Councilor Dominguez asked if this would make the City in compliance with the state constitution and the City Charter - that the redistricting commission have autonomy. This is time sensitive. He wanted to make sure they didn't make it too complicated. It has value and meat to it.

Councilor Dominguez made a motion to approve the request. Councilor Rivera seconded the motion.