CITY OF SANTA FE, NEW MEXICO

ORDINANCE NO. 2007-46

AN ORDINANCE

6 ANNEXING A TRACT OF LAND LYING CONTIGUOUS WITH THE SANTA FE 7 CORPORATE LIMITS COMPRISING 3.708 ACRES MORE OR LESS OF LAND, LOCATED AT THE SOUTHEAST CORNER OF AIRPORT ROAD AND BUFFALO 8 GRASS ROAD AND LYING WITHIN SECTION 12. TOWNSHIP 16N, RANGE 8E. 9 NEW MEXICO PRIMARY MERIDIAN, SANTA FE COUNTY, STATE OF NEW 10 11 MEXICO; AND ALSO ANNEXING PUBLIC AND PRIVATE RIGHT-OF-WAY 12 COMPRISING .816 ACRES MORE OR LESS ADJOINING THE DELL WESTON 13 PARCEL AND ALSO ANNEXING 2.899 ACRES MORE OR LESS OF AIRPORT 14 ROAD RIGHT-OF-WAY WEST OF THE DELL WESTON PARCEL. ("WESTON 15 STUDIO GALLERY ANNEXATION" CASE NO. M 2007-25).

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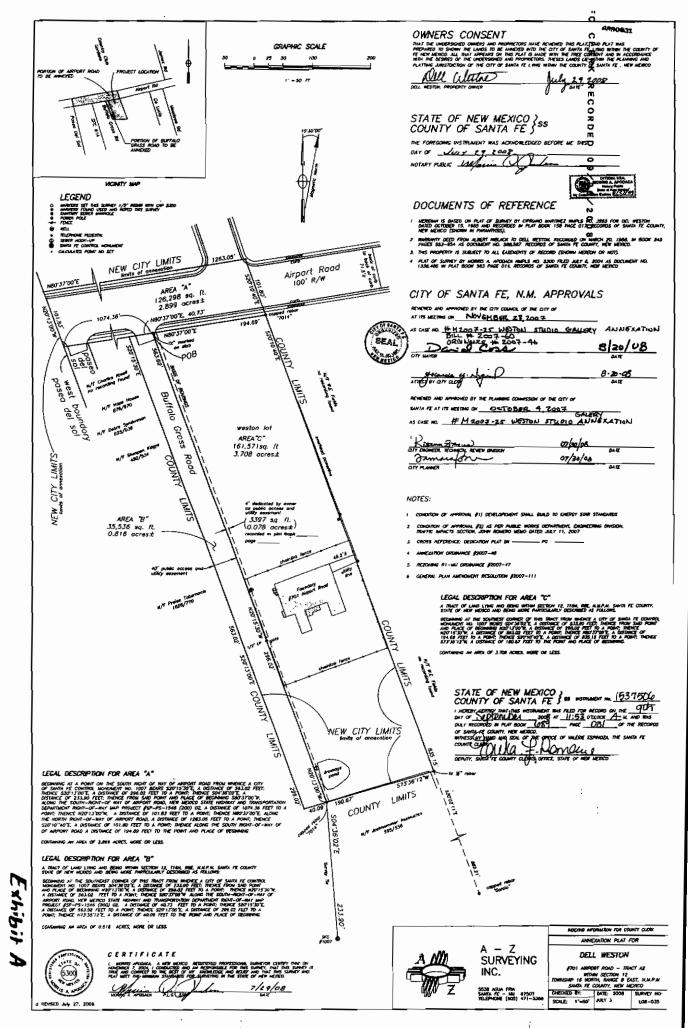
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BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF SANTA FE:

Section 1. Pursuant to Section 3-7-17 NMSA 1978, the following described land
(the "Property") is annexed to the City of Santa Fe, thereby extending the corporate
limits of the city: A certain parcel of land lying within Section 12, Township 16N, Range 8E,
N.M.P.M., and adjacent Airport Road right-of-way pursuant to Section 3-17-18 NMSA
1978, both shown on the Annexation Plat (Exhibit A) and more particularly described in
the attached Legal Description (Exhibit B) and incorporated herein by reference.

Section 2. The following conditions of approval apply to this annexation:
 Comply with the July 2007 memo, condition #1, from Public Works Department

1 Engineering Division/Traffic Impacts Section John Romero, P.E. (Exhibit C). 2 Section 3. A petition (the "Petition") was accompanied by an annexation plat showing the external boundaries of the Property proposed to be annexed and the 3 4 relationship of the Property proposed to be annexed to the existing boundary of the city, 5 as well as the Annexation Agreement (Exhibit D). 6 Section 4. It is in the best interest of the City of Santa Fe and the owners and 7 inhabitants of such contiguous Property that the Property be annexed. 8 Section 5. This ordinance shall be published one time by title and general 9 summary and shall become effective five days after publication. 10 PASSED, APPROVED AND ADOPTED this 28th day of November, 2007. 11 12 13 DAVID COSS, MAYOR 14 15 CITY ORDINANCE COUNTY OF SANTA FE PAGES: 35 STATE OF NEW MEXICO 55 16 I Hereby Certify That This Instrument Was Filed for Record On The 26TH Day Of September, A.D., 2008 at 15:58 And Was Duly Recorded as Instrument # 1539392 17 Of The Records Of Santa Fe County My Hand And Seal Of Office 18 ------Valerie Espinoza 9-24 - 08 County Clerk, Santa Fe, NM Deputy / **CITY CLERK** 19 20 21 APPROVED AS TO FORM: 22 23 24 FRANK D. KATZ, CITY ATTO



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EXHIBIT B:

ORDINANCE NO. 2007-46

LEGAL DESCRIPTION WESTON STUDIO GALLERY ANNEXATION

(CASE NO. M2007-25)

LEGAL DESCRIPTION FOR AREA "A"

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BEGINNING AT A POINT ON THE SOUTH RIGHT OF WAY OF AMPORT ROAD FROM WHENCE A CITY OF SANTA FE CONTROL MONUMENT NO. 1007 BEARS \$20'15'30"E, A DISTANCE OF 563.02 FEET; THENCE \$20'13'00"E, A DISTANCE OF 296.02 FEET TO A POINT; THENCE SO4'36'02"E, A DISTANCE OF 233.90 FEET; THENCE FROM SAID POINT AND PLACE OF BEGINNING \$80'37'00"W, ALONG THE SOUTH-RIGHT-OF WAY OF AIRPORT ROAD, NEW MEXICO STATE HIGHWAY AND TRANSPORTATION DEPARTMENT RIGHT-OF-WAY MAP PROJECT #\$P-PS-1546 (200) 02, A DISTANCE OF 1074.36 FEET TO A POINT; THENCE N20'13'00"W, A DISTANCE OF 101.83 FEET TO A POINT; THENCE N80'37'00"E, ALONG THE NORTH RIGHT-OF-WAY OF AIRPORT ROAD, A DISTANCE OF 1263.05 FEET TO A POINT; THENCE \$20'10''40"E, A DISTANCE OF 101.80 FEET TO A POINT; THENCE ALONG THE SOUTH RIGHT-OF-WAY OF OF AIRPORT ROAD A DISTANCE OF 194.69 FEET TO THE POINT AND PLACE OF BEGINNING.

CONTAINING AN AREA OF 2.899 ACRES, MORE OR LESS.

LEGAL DESCRIPTION FOR AREA "B"

A TRACT OF LAND LYING AND BEING WITHIN SECTION 12, T16N, RBE, N.M.P.M. SANTA FE COUNTY, STATE OF NEW MEXICO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THIS TRACT FROM WHENCE A CITY OF SANTA FE CONTROL MONUMENT NO. 1007 BEARS SOM'36'02'E, A DISTANCE OF 233.00 FEET; THENCE FROM SAID POINT AND PLACE OF BEGINNING N20'13'00'W, A DISTANCE OF 296.02 FEET TO A POINT; THENCE N20'15'30'W, A DISTANCE OF 563.02 FEET TO A POINT; THENCE SB0'37'00'W, ALONG THE SOUTH-RIGHT-OF-WAY OF AIRPORT ROAD, NEW MEXICO STATE HIGHWAY AND TRANSPORTATION DEPARTMENT RIGHT-OF-WAY MAP PROJECT (SP-PS-1546 (200) 02, A DISTANCE OF 40.73 FEET TO A POINT; THENCE S20'15'30'E, A DISTANCE OF 563.02 FEET TO A POINT; THENCE S20'13'00'E, A DISTANCE OF 296.02 FEET TO A POINT; THENCE N73'36'12'E, A DISTANCE OF 40.09 FEET TO THE POINT AND PLACE OF BEGINNING.

CONTAINING AN AREA OF 0.816 ACRES, MORE OR LESS.

LEGAL DESCRIPTION FOR AREA "C"

A TRACT OF LAND LYING AND BEING WITHIN SECTION 12, T16N, RBE, N.M.P.M. SANTA FE COUNTY, STATE OF NEW MEXICO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTWEST CORNER OF THIS TRACT FROM WHENCE A CITY OF SANTA FE CONTROL MONUMENT NO. 1007 BEARS SO4'36'02"E, A DISTANCE OF 233.90 FEET; THENCE FROM SAD POINT AND PLACE OF BEGINNING N20'13'00"W, A DISTANCE OF 296.02 FEET TO A POINT; THENCE N20'15'30"W, A DISTANCE OF 563.02 FEET TO A POINT; THENCE N80'37'00"E, A DISTANCE OF 194.69 FEET TO A POINT; THENCE S20'10'40"E, A DISTANCE OF 835.15 FEET TO A POINT; THENCE S73'36'12"W, A DISTANCE OF 190.67 FEET TO THE POINT AND PLACE OF BEGINNING.

CONTAINING AN AREA OF 3.708 ACRES, MORE OR LESS.

City of Santa Fe, New Mexico MC MO

DATE:	July 11, 2007	
TO:	Lou Baker, Planning and Land Use Department	
FROM:	John Romero, Public Works Dpt/Engineering Div/Traffic Impacts Section F	
SUBJECT:	Case #M-2007-24, Weston Studio Gallery General Plan Amendment Case #M-2007-25, Weston Studio Gallery Annexation Case #ZA-2007-06, Weston Studio Gallery Rezoning R-1 to MU	

<u>ISSUE</u>

Request for a General Plan Future Land Use map amendment to change the designation from Office to Transitional Mixed Use, annexation, and rezoning from R-I (Residential-1 dwelling unit per acre) to MU (Mixed Use) of 3.708± acres of land. The property is located at the southeast corner of Airport Road and Buffalo Grass Road.

RECOMMENDED ACTION:

Review comments are based on original submittals received on June 13, 2007. The comments below should be considered as Conditions of Approval to be addressed in a satisfactory manner prior to subsequent submittals:

 The Buffalo Grass Studios development to the south, as per conditions of approval imposed on the development, is tasked with reconstructing Buffalo Grass Road from their development to Airport Road. The Buffalo Grass Studios development is to be credited impact fees for the portion of roadway that isn't within their development. A portion of these improvements arc to go through the Weston Studio Gallery property. The Weston Studio Gallery development shall dedicate 44° of right-of-way along their western property line to accommodate these improvements. The Weston Studio Gallery development shall also pay for their portion of these improvements.

If you have any questions or need any more information, feel free to contact me at 955-6638. Thank you.

MATraffic Impacts/01-TIAs/2007/Wexton Studios/Weston Studio 07-11-07 doc

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ANNEXATION AGREEMENT

DELL WESTON

The Annexation Agreement ("Agreement") is made and entered into this 24th of September, 2008 by and between the City of Santa Fe, New Mexico, a New Mexico Municipal Corporation ("City") and Dell Weston ("Landowner")

RECITALS

A. Landowner is the owner of certain property situated in Santa Fe County, New Mexico consisting of approximately 3.7 acres being situate in Section 12, Township 16N Range 8E New Mexico Primary Meridian as more fully described in the Annexation Plat attached hereto as Exhibit 1 and incorporated herein by this reference, and hereinafter referred to as the "Property".

B. Landowner desires and the City agrees to annex the Property to the City subject to the terms and conditions hereinafter set forth.

C. Landowner desires to develop and the City agrees to the development of the Property subject to and upon the terms and conditions hereinafter set forth.

AGREEMENTS

NOW, THEREFORE, in consideration of the premises, the following agreements and undertakings of the parties, the parties agree as follows:

1. THE ANNEXATION PLAT (Exhibit 1).

A. Landowner agrees to prepare an Annexation Plat in compliance with Chapter 14 Article 14-3.4 of the City Code of the City of Santa Fe, New Mexico.

B. The Annexation plat shall dedicate to the City of Santa Fe a four (4) foot wide piece of land adjoining the east side and extending the entire length of Buffalo Grass Road.

2. <u>THE ANNEXATION MASTER PLAN</u> (Exhibit 2)

Landowner agrees to submit a Master Plan in compliance with Chapter 14 Article 14-3.4 (C)(3)(a) of the City Code of the City of Santa Fe, New Mexico. In addition, development of the Property shall be pursuant to Mixed-Use (MU) Zoning.

DEVELOPMENT OF PROPERTY.

A. The Master Plan proposes a four (4) unit live/work studio and an art gallery development upon the Property.

B. The Planning Commission must approve a Development Plan for the Property, of the specific phase being developed, before Landowner may begin development of the Property.

4. <u>CITY SERVICES</u>.

A. FIRE AND POLICE PROTECTION

Fire and Police protection of the Development on the Property will be provided by current existing City Police and Fire Department facilities and personnel.

B. <u>REFUSE</u>

Refuse disposal services shall be provided in accordance with applicable City ordinances.

C. <u>WATER SERVICE</u>

Prior to the development of the Property, the Landowner agrees to connect the proposed development to the City water delivery system using dedicated easements and shall extend the water main through the Property as required by the City. The Landowner shall reserve easements through the Property as shown on the Master Plan to insure the water lines can be built accordingly through the Property.

D. STORM WATER, WASTEWATER COLLECTION AND SEWER SERVICE

Prior to the development of the Property, the Landowner shall construct storm water and domestic wastewater improvements to serve Property in accordance with the Santa Fe City Code using existing easements shown on the Annexation Plat.

E. <u>STREETS AND OTHER RIGHTS OF WAY (Exhibit 3.a) and</u> (Exhibit 3.b)

The Annexation Plat shall dedicate to the City of Santa Fe a four (4) foot wide piece of land adjoining the east side and extending the entire length of Buffalo Grass Road. In addition, the landowner, under a separate Dedication Plat and Quit Claim Deed shall dedicate to the City of Santa Fe that forty (40) foot wide piece of land extending the entire length of Buffalo Grass Road, a private right-of-way adjoining said Property, known as Buffalo Grass Road.

F. LETTER OF CREDIT OR BOND

All required improvements for water, storm and wastewater collection, street, roads and rights of way shall be constructed in accordance to the time constraints set by the City and when completed to the satisfaction of the City, said improvements shall be dedicated to the City for its use in perpetuity.

Pursuant to Chapter 14 Article 14-9.3 (A) of the City Code of the City of Santa Fe, New Mexico the Landowner shall provide a surety bond or letter of credit, in a form acceptable to the City, for the required improvements to the Property prior to filing of the Annexation Plat. The amount of the surety shall be based on a certified engineer's estimate acceptable to the City.

G. ARCHAEOLOGICAL REVIEW ORDINANCE.

Prior to annexation of the Property the Landowner shall be in compliance

with Chapter 14 Article 14-5.3 of the City Code of the City of Santa Fe, New Mexico.

5. <u>UTILITIES</u>.

The Property shall be served with the existing utility poles.

6. TRAFFIC IMPACT REPORT.

A Traffic Impact Analysis (TIA) will not be needed.

7. <u>PARKS</u>.

Prior to annexation of the Property the Landowner shall be in compliance with Chapter 14 Article 14-8.4 (H) of the City Code of the City of Santa Fe, New Mexico

8. WELLS AND WATER RIGHTS.

The Landowner agrees that no well shall be drilled on the Property and no water rights shall be transferred to permit a diversion of water from the Property after the date of this Agreement.

Restrictive covenants shall be adopted and filed for record in the office of the Santa Fe County Clerk in accordance with this requirement restricting the drilling of wells and transfer of water rights.

9. AFFORDABLE HOUSING (Exhibit 4).

The Landowner agrees to comply with Chapter 14 Article 14-8.11 of the City Code of the City of Santa Fe, New Mexico and the signed and notarized Santa Fe Homes Program agreement whereby landowner agrees to pay a fractional fee in the amount of \$32,700 to the City of Santa Fe Investment Loan Fund for affordable housing.

10. IMPACT FEES.

The Landowner agrees to pay impact fees as required by Chapter 14 Article 14-9.3 (C) of the City Code of the City of Santa Fe, New Mexico

11. ASSIGNMENT.

The Landowner in their sole discretion may hereafter assign this Agreement or specific obligation under this Agreement to another Landowner, another developer, or to an association of property owners. Any assignees shall be bound to the terms and conditions of this Agreement to the same extent that the Landowner is bound.

12. <u>CAPTIONS</u>.

The captions and paragraph headings of this Agreement are not necessarily descriptive, or intended or represented to be descriptive, of all the provisions thereunder, and in no manner shall such captions and paragraph headings be deemed or interpreted to limit the provisions of this Agreement.

EXECUTION OF DOCUMENTS.

The parties agree to execute all documents contemplated expressly or impliedly by this Agreement.

14. <u>SEVERABILITY</u>.

If any provision of this Agreement, or the application of such provisions to any person or circumstances, shall be held invalid, the remainder of this Agreement, or the application of such provisions to persons or circumstances other than those to which it is held invalid, shall not be affected thereby.

15. <u>NO WAIVER</u>.

No waiver of a breach of any of the terms contained in this Agreement shall be construed to be a waiver of any succeeding breach of the same or any other term.

16. NUMBERS AND GENDERS.

Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

17. GOVERNING LAW.

This Agreement and the rights of the parties hereunder shall be governed by and interpreted in accordance with the laws of the State of New Mexico.

18. <u>BINDING EFFECT</u>.

This Agreement shall be binding upon, and inure to the benefit of, the parties and their respective heirs, successors and permitted assigns.

19. AGREEMENT.

This Agreement states the entire agreement of the parties. The provisions of this agreement shall be severable and may be modified only in writing. This Agreement shall not relieve the Landowners from complying with present or future City ordinances, duly adopted resolutions or regulations applicable to the development.

20. AMENDMENTS.

Any amendments to this Agreement or the Master Plan shall be reviewed by the Planning and Zoning Commission and sent to the City Council for final approval.

IN WITNESS WHEREOF, this Agreement is entered into the day and year written above.

CITY OF SANTA FE

ATTEST CLERK

DAVID COSS, MAYOR

APPROVED AS TO FORM: FRANK KATZ, CITY ATTORNEY

LANDOWNERS: (NAME)				
BY: NUU	alestine			

DEVELOPER: (NAME) iletton By:

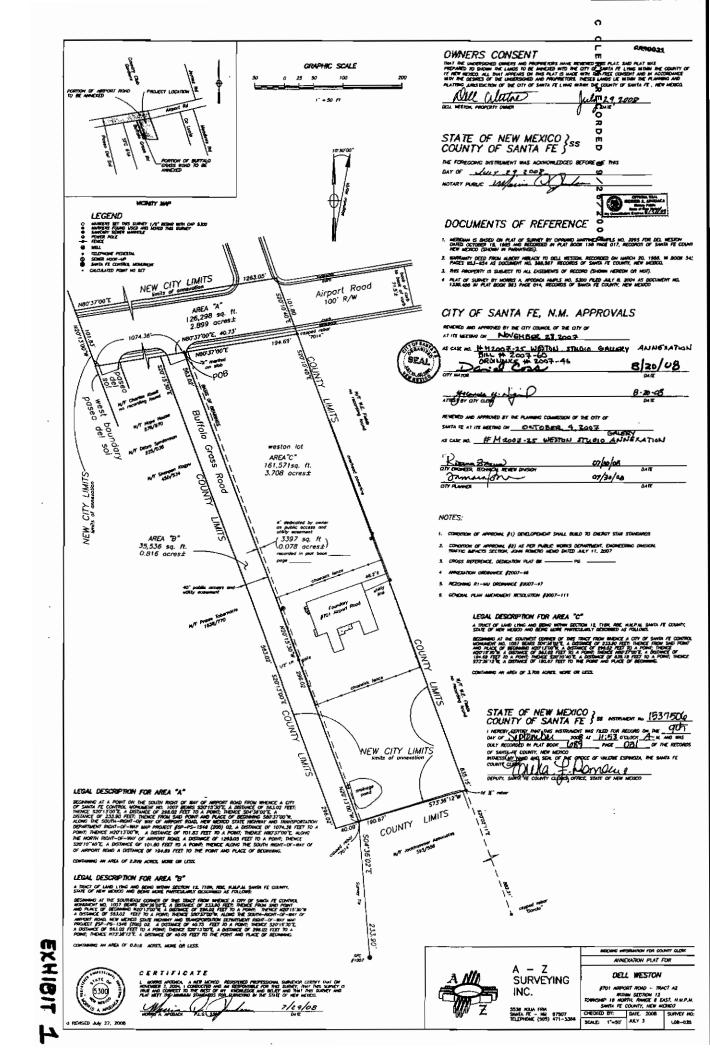
STATE OF NEW MEXICO)

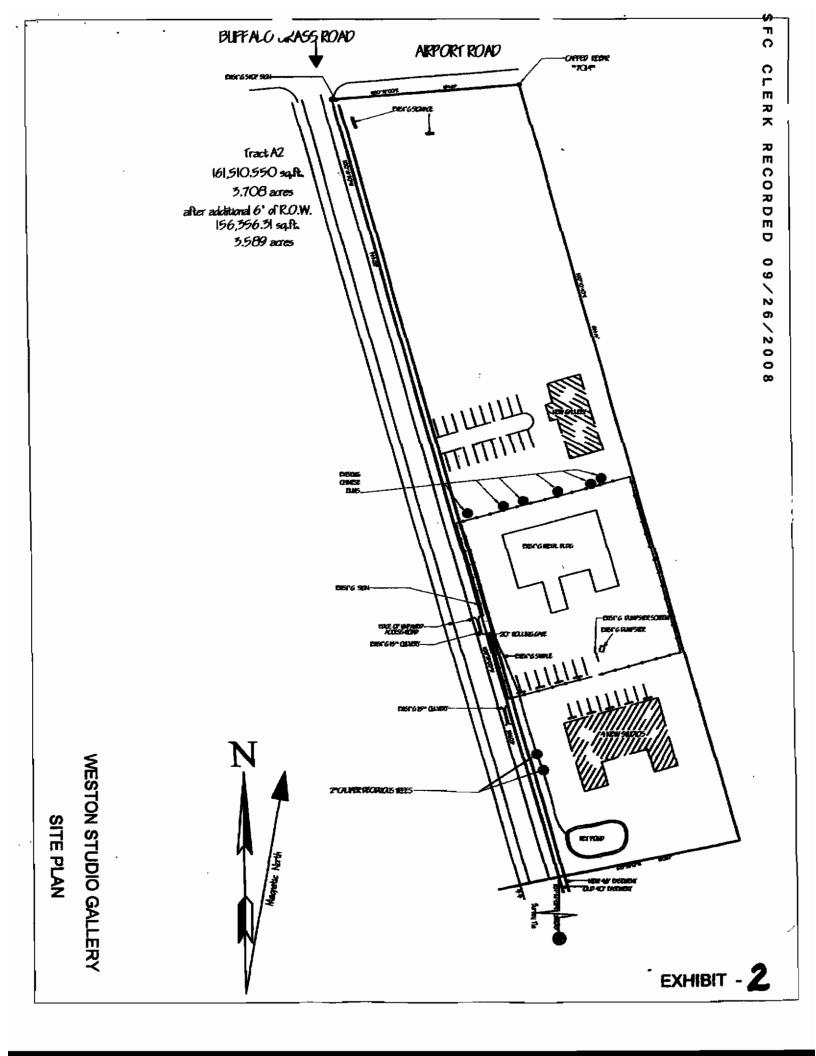
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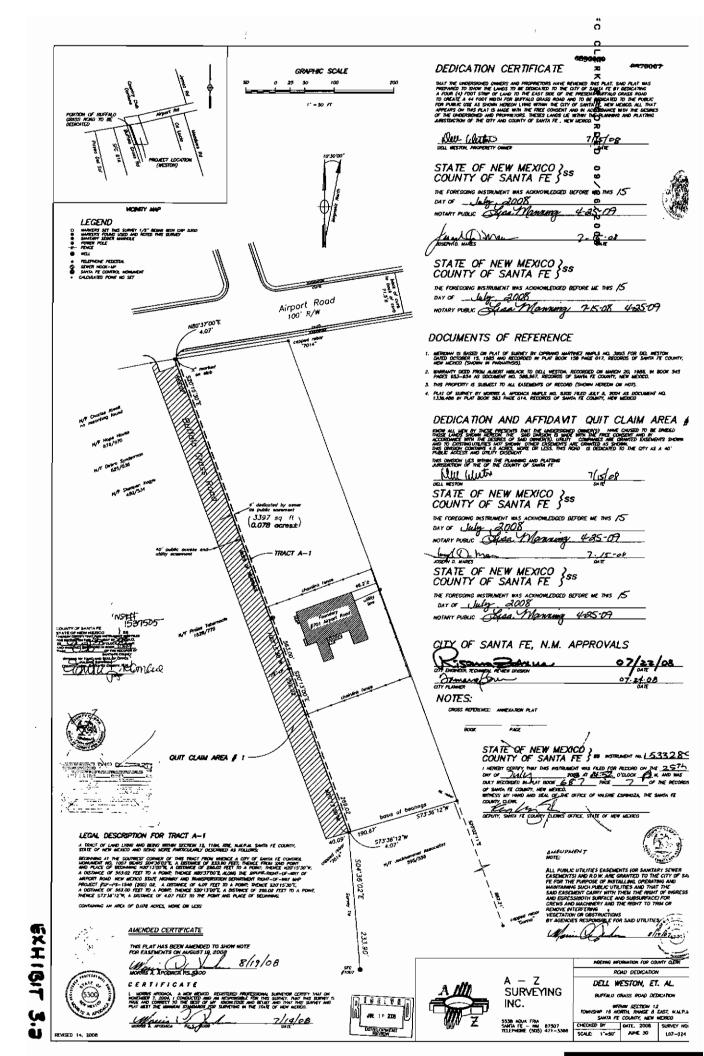
COUNTY OF SANTA FE)

ACKNOWLEDGEMENT

The foregoing instrument was acknowledge	jed before me this <u>//</u> day of
August, 20 08, by Dell U)eston
NOTARY N	Ling Manning,
PUBLIC OF NEVI THE	
STATE OF NEW MEXICO)	
) ss.	
COUNTY OF SANTA FE)	
ACKNOWLED	GEMENT
The foregoing instrument was acknowledg	ed before me this day of
, 20, by	
	IOTARY PUBLIC
My Commission Expires:	







Quit Claim Deed

DEGENVE JUL 15 2008

This indenture made this day of 14 July, 2008, between Dell Weston as GRANINE WENT City of Santa Fe as GRANTEE.

WITNESSETH: That the Grantor, on behalf of himself, his heirs, executors, administrators, successors, representatives and assigns, for and in consideration of one dollar, cash in hand paid at or before delivery of this document, has bargained and sold and by this document and does grant, bargain, sell, convey, remise, release and forever conveys and quit claims to Grantee, on behalf of himself, his heirs, executors, administrators, successors, representatives and assigns, all the right, title, interest, claim or demand which the Grantor may have had in and to the following real estate:

A TRACT OF LAND LYING WITHIN SECTION 12, T16N, R8E, N.M.P.M. SANTA FE COUNTY, STATE OF NEW MEXICO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THIS TRACT FROM WHENCE A CITY OF SANTA FE CONTROL MONUMENT NO. 1007 BEARS S04°36'02"E, A DISTANCE OF 233.90 FEET; THENCE FROM SAID POINT AND PLACE OF BEGINNING N20°13'00"W, A DISTANCE OF 296.02 FEET TO A POINT; THENCE N20°15'30"W, A DISTANCE OF 563.02 FEET TO A POINT; THENCE S80°37'00"W, ALONG THE SOUTH-RIGHT-OF-WAY OF AIRPORT ROAD, NEW MEXICO STATE HIGHWAY AND TRANSPORTATION DEPARTMENT RIGHT-OF-WAY MAP PROJECT #SP-PS-1546 (200) 02, A DISTANCE OF 40.73 FEET TO A POINT; THENCE S20°15'30"E, A DISTANCE OF 563.02 FEET TO A POINT; THENCE N20°13'00"E, A DISTANCE OF 296.02 FEET TO A POINT; THENCE N73°36'12"E, A DISTANCE OF 40.09 FEET TO THE POINT AND PLACE OF BEGINNING.

IN WITNESS THEREOF, the said Grantor has herewith set his hand and seal, the day and year first above written.

1 Lilitan

Grantor

STATE OF: New Mexico

COUTNY OF: Santa Fe

Signed, Sealed, Sworn to and delivered in the presence of: Notary Public in and for the state of: New Mexico My appointment expires: 4-25-09

ITEM # 08-076

SANTA FE HOMES PROGRAM

RENTAL AGREEMENT

WESTON STUDIO/GALLERIES

This Santa Fe Homes Program ("HOP") Agreement ("Agreement") is made and entered into this <u>19</u>⁺⁺ day of <u>August</u>, 2008 by and between the City of Santa Fe, New Mexico, a New Mexico Municipal Corporation ("City") **Dell Weston** ("SFHP Developer").

RECITALS

A. SFHP Developer is the developer of Weston Studio/Galleries (the developer plans to build 4 live/work rental units in a mixed used site with a gallery and foundry on approximately 3.7 acres at 3801 Buffalo Grass Road. SFHP Developer proposes to develop the property as described in the document attached hereto as Exhibit 1 (development plan), incorporated herein by reference, and hereinafter referred to as the "Property".

B. SFHP Developer desires to develop the Property subject to and upon the terms and conditions hereinafter set forth and in compliance with Sections 14-96 and 26-1 et seq. SFCC 1987.

C. SFHP Developer represents and the City certifies that the benefits to the affordable housing market created by the construction of a Rental development (as defined in Section 14-1.2 SFCC 1987) provides a benefit to the community warranting application of the SFHP Ordinance.

D. It is understood that all representations made herein are material to the City and that the City will rely upon these representations in permitting or approving development of the Property.



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AGREEMENTS

NOW, THEREFORE, in consideration of the premises, the following agreements and undertakings of the parties, the parties agree as follows:

1. <u>DEVELOPMENT REQUEST</u>

A. SFHP Developer seeks approval of (list of requested approvals) for the above-described multi-family project of four (4) units.

B. The Property is to be developed as one hundred percent (100%) for rent.

2. <u>PRICING REQUIREMENTS</u>

HOP Developer agrees to develop the Property as a SFHP Rental development as set forth in the SFHP administrative procedures and the current SFHP rental schedule. A copy of the rental schedule in effect at the time of initial rental may be obtained from the City's Office of Affordable housing. The SFHP Rental requirement is six tenths (.6) of a unit. This will require a fractional fee of thirty-two thousand seven hundred dollars (\$32,700).

3. <u>REPORTING AND VERIFICATION</u>

A. SFHP Developer agrees to sign an affidavit declaring that the initial rental prices did not exceed the amount specified in this Agreement.

B. SFHP Developer agrees to provide such information and documentation as the City may reasonably require in order to insure that actual rentals were in compliance with this Agreement.

4. FAILURE TO COMPLY

The SFHP Developer shall comply with the SFHP requirements set forth in the SFHP Ordinance. If the SFHP Development has been completed or partly completed and cannot be brought into compliance with the pricing requirements set forth herein the SFHP Developer

may be required to submit a SFHP proposal that provides for compliance with the SFHP Ordinance or an alternate means of compliance as set forth in the SFHP Ordinance.

5. <u>SUCCESSORS IN TITLE/COVENANTS TO RUN</u>

SFHP Developer agrees to develop the Property consistent with this Agreement. In the event that SFHP Developer sells, assigns, leases, conveys, or mortgages or encumbers the Property to any third party, the third party shall be provided with a copy of this Agreement and shall be required to comply with this Agreement. The terms and conditions of this Agreement run with the land and are binding upon all heirs, successors and assigns.

6. <u>RECORDATION</u>

The SFHP Developer shall record this Agreement with the Santa Fe County Clerk.

7. <u>CAPTIONS</u>

The captions and paragraph headings of this Agreement are not necessarily descriptive or intended or represented to be descriptive, of all the provisions thereunder, and in no manner shall such captions and paragraph headings be deemed or interpreted to limit the provisions of this Agreement.

8. FURTHER ASSURANCES

The parties agree to execute such documents as may be required to show the satisfactory compliance with SFHP Ordinance and this Agreement.

9. <u>SEVERABILITY</u>

If any provision of this Agreement, or the application of such provisions to any person or circumstances, shall be held invalid, the remainder of this Agreement, or the application of such provisions to persons or circumstances other than those to which it is held invalid, shall not be affected thereby.

10. <u>NO WAIVER</u>

No actions taken by the parties following a breach of any of the terms contained in this Agreement shall be construed to be a waiver of any claim or consent to any succeeding breach of the same or any other term.

11. NUMBERS AND GENDERS

Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

12. <u>GOVERNING LAW</u>

This Agreement shall be interpreted and governed by and under the laws of the state of New Mexico.

13. <u>SCOPE OF AGREEMENT</u>

This Agreement incorporates all the agreements, covenants, and understandings between the parties hereto concerning the subject matter hereof, and all such covenants, agreements and understandings have been merged into this written Agreement. No prior agreement or understanding, verbal or otherwise, of the parties or their agents shall be valid or enforceable unless embodied in this Agreement. This Agreement shall not relieve the SFHP Developer from complying with present or future City ordinances, duly adopted resolutions or regulations applicable to the development.

14. <u>AMENDMENTS</u>

This Agreement shall not be altered, changed or amended except by instrument in writing executed by the parties hereto. Any amendments to this Agreement shall be reviewed by

the Office of Affordable Housing and sent, if applicable, to the appropriate review body as set forth in the SFHP Ordinance and then to the City Manager for approval.

15. <u>TERMINATION</u>

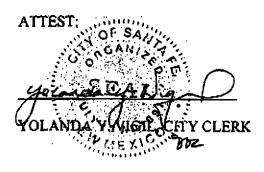
This Agreement shall terminate upon the verification by the City that the initial rental of the units has been in compliance with this Agreement or 20 years from the date first above written, whichever occurs first.

IN WITNESS WHEREOF, this Agreement is entered into the day and year written above.

CITY OF SANTA FE:

GALEN BULLER, CITY MANAGER

Date:



APPROVED AS TO FORM:

FRANK D. KATZ, CITY ATTORNEY

HOP DEVELOPER:

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lee aletter

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

ACKNOWLEDGEMENT

.200 Kby Dell Weston 2 - 24 BLIC My Commission Expires:

2.2011

OFFICIAL SEAL Carmolia M. Signin Array contain My Commission Regions

Attach: Exhibit 1 - Development plan Exhibit 2 -SFHP calculation worksheet

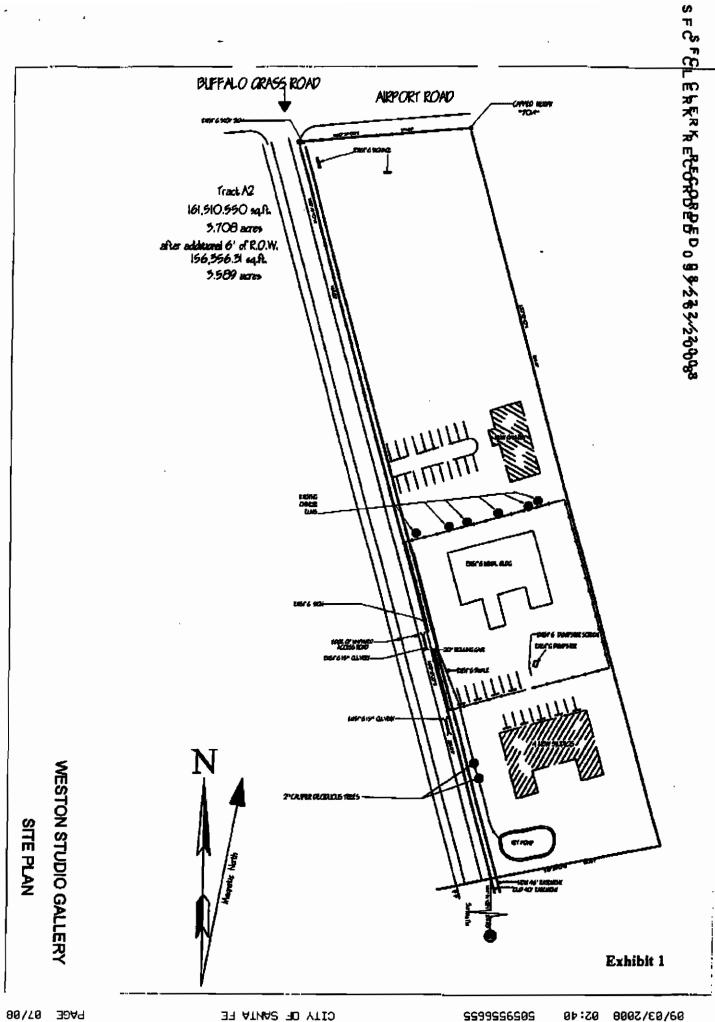


EXHIBIT 2

SANTA FE HOMES PROGRAM WORKSHEET

WESTON STUDIO GALLERY

SFHP Developer proposes to construct a total of $\underline{4}$ units on the Property. The required number of SFHP units is 15% of the total. 4 units x 0.15 = .6 units

A fee for the fractional unit of <u>.6</u> per section 8.9 of the Administrative Procedures equal to the fractional value times one half the Affordable Home Price of a 3 Bedroom Unit in Income Range 2.

.60 units x \$54,500 = \$32,700



COUNTY OF SANTA FE STATE OF NEW MEXICO RENTAL AGREEMENT PAGES: 8

I Hereby Certify That This Instrument Was Filed for Record On The 22ND Day Of August, A.D., 2008 at 11:02 And Was Duly Recorded as Instrument # 1535953 Of The Records Of Santa Fe County

Witness My Hand And Scal Of Office Valerie Espinoza County Clark, Santa Fe, NM