


Mayor Timothy M. Keller

CITY OF ALBUQUERQUE
Albuquerque, New Mexico
Office of the Mayor

INTER-OFFICE MEMORANDUM

January 10, 2025

TO: Brook Bassan, President, City Council

FROM: Timothy M. Keller, Mayor 

SUBJECT: Declaring Not Essential for Municipal purposes property located at 2245 Louisiana Blvd NE and approving the Exchange Agreement for property located at San Mateo and Cutler formerly known as Kimo Park.

The Department of Municipal Development is requesting the City-owned property located at 2245 Louisiana Blvd NE ("Louisiana Blvd Property") be declared not essential for municipal purposes. The Department of Municipal Development is also requesting approval of the Exchange Agreement for the Louisiana Blvd Property with property located at San Mateo and Cutler formerly known as Kimo Park and owned by Kimo Park LLC.

The Louisiana Blvd property contains approximately 9,347 square feet of vacant land and due to the property's zoning, size, and location, the Department of Municipal Development has determined the property is no longer needed and can be used as part of the exchange. Ian Valenzuela, CBRE, completed an appraisal, on March 10, 2024, with an appraised value of \$200,000.00. No City Department expressed interest in the Louisiana Blvd Property. The Real Property Review Board recommended on October 4, 2024, that the property be declared not essential for municipal purposes and the property be sold.

Pursuant to Ordinance §5-2-2, City Council approval is requested to declare the property not essential for municipal purposes.

The Department of Health, Housing and Homelessness recently acquired the San Mateo Inn, adjacent to Kimo Park, to develop a young adult housing navigation center. The Department of Health, Housing and Homelessness would like to acquire Kimo Park to support the housing navigation center. Brian Jackson, Valbridge, completed an appraisal on August 19, 2024 for Kimo Park, which contains approximately 21,297 square feet of vacant land with an appraised value of \$300,000.00.

As part of the Exchange Agreement the City and Kimo Park LLC, negotiated a final purchase

price of \$330,000.00 and Kimo LLC will purchase the Louisiana Blvd Property for \$200,000.00. The remaining balance of \$130,000.00 will be paid by the Department of Health, Housing and Homelessness.

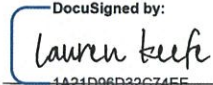
Pursuant to Ordinance §5-2-1, City Council approval is requested to finalize the Exchange Agreement and to proceed with the closing.

TITLE/SUBJECT OF LEGISLATION: Declaring Not Essential for Municipal purposes property located at 2245 Louisiana Blvd NE and approving the Exchange Agreement for property located at San Mateo and Cutler formerly known as Kimo Park.


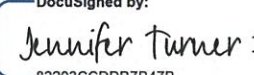
Approved:

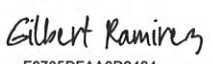

Samantha Sengel, EdD Date
Chief Administrative Officer

Approved as to Legal Form:

DocuSigned by:
 1/14/2025 | 2:25 PM MST
1A21D96D32674EE...
Lauren Keefe Date
City Attorney

Recommended:

Initial 
DocuSigned by:
 1/13/2025 | 10:12 AM MST
02209C6DD87B47B...
Jennifer Turner, Director Date
Municipal Development

DocuSigned by:
 1/13/2025 | 5:05 PM MST
F9705DFAA0D2484...
Gilbert Ramirez, Director Date
Department of Health, Housing and Homelessness

Cover Analysis

1. What is it?

Declaring Not Essential for Municipal purposes property located at 2245 Louisiana Blvd NE and approving the Exchange Agreement for property located at San Mateo and Cutler formerly known as Kimo Park.

2. What will this piece of legislation do?

Declare the City-owned property not essential for municipal purposes and allow the property to be exchanged for a property needed for a young adult housing navigation center.

3. Why is this project needed?

The property located at 2245 Louisiana Blvd NE must be declared not essential for municipal purposes pursuant to Ordinance §5-2-2 so that it may be exchanged. City Council approval is requested to declare the property not essential for municipal purposes. City Council must also approve the Kimo Park exchange agreement pursuant to Ordinance §5-2-1.

4. How much will it cost and what is the funding source?

There is no cost to declare 2245 Louisiana Blvd NE not essential for municipal purposes. The exchange of 2245 Louisiana Blvd NE for Kimo Park will cost \$130,000.00 plus closing costs. The Funding will come from the Department of Health, Housing and Homelessness

5. Is there a revenue source associated with this contract? If so, what level of income is projected?

There is no revenue from this project.

6. What will happen if the project is not approved?

The City will retain ownership, liability, expense, and maintenance of 2245 Louisiana Blvd NE.

No property tax revenue will be generated for Bernalillo County on 2245 Louisiana Blvd NE. The City will not exchange 2245 Louisiana Blvd NE for Kimo Park.

7. Is this service already provided by another entity?

No

FISCAL IMPACT ANALYSIS

TITLE: Declaring Not Essential for Municipal purposes property located at 2245 Louisiana Blvd NE and approving the Exchange Agreement for property located at San Mateo and Cutter formerly known as Kimo Park. R: O: FUND: DEPT: DMD

- No measurable fiscal impact is anticipated, i.e., no impact on fund balance over and above existing appropriations.
- (If Applicable) The estimated fiscal impact (defined as impact over and above existing appropriations) of this legislation is as follows:

| | Fiscal Years | | | Total |
|--|--------------|-------------|-------------|-------------|
| | 2025 | 2026 | 2027 | |
| Base Salary/Wages | | | | - |
| Fringe Benefits at | | | | - |
| Subtotal Personnel | - | - | - | - |
| Operating Expenses | | | | - |
| Property | | | | - |
| Indirect Costs | - | - | - | - |
| Total Expenses | \$ - | \$ - | \$ - | \$ - |
| <input type="checkbox"/> Estimated revenues not affected | | | | |
| <input type="checkbox"/> Estimated revenue impact | 0 | | | 0 |
| Revenue from program | | | | |
| Amount of Grant | | - | - | |
| City Cash Match | | | | |
| City Inkind Match | | | | |
| City IDOH | | | | |
| Total Revenue | \$ - | \$ - | \$ - | \$ - |

These estimates do not include any adjustment for inflation.
 * Range if not easily quantifiable.

Number of Positions created

COMMENTS: The property located at 2245 Louisiana must be declared not essential for municipal purposes pursuant to Ordinance §5-2-2. City Council approval is requested to declare the property not essential for municipal purposes. City Council must also approve the Kimo Park exchange agreement pursuant to Ordinance §5-2-1. There is no cost to declare 2245 Louisiana not essential for municipal purposes.

(The exchange of 2245 Louisiana for Kimo Park will cost \$130,000.00 plus closing costs. The Funding will come from the Department of Health, Housing and Homelessness).

COMMENTS ON NON-MONETARY IMPACTS TO COMMUNITY/CITY GOVERNMENT:

PREPARED BY:
 DocuSigned by:
 Christina Owens
 1/13/2025 | 9:02 AM MST
 FISCAL ANALYST

APPROVED:
 DocuSigned by:
 Jennifer Turner
 1/13/2025 | 10:12 AM MST
 DIRECTOR

REVIEWED BY:
 Signed by:
 Morales, Stephen
 1/13/2025 | 4:43 PM MST
 EXECUTIVE BUDGET ANALYST

DocuSigned by:
 Christine Gray
 1/14/2025 | 8:04 AM MST
 BUDGET OFFICER (date)

Signed by:
 Christina Bocanegra
 1/13/2025 | 9:43 AM MST
 CITY ECONOMIST

FISCAL IMPACT ANALYSIS

TITLE: Declaring Not Essential for Municipal purposes property located at 2245 Louisiana Blvd NE and approving the Exchange Agreement for property located at San Mateo and Cutler formerly known as Kimo Park. R: O: FUND: 305 DEPT: 7409020

- No measurable fiscal impact is anticipated, i.e., no impact on fund balance over and above existing appropriations.
- (If Applicable) The estimated fiscal impact (defined as impact over and above existing appropriations) of this legislation is as follows:

| | Fiscal Years | | | Total |
|--|--------------|------|------|-------|
| | 2025 | 2026 | 2027 | |
| Base Salary/Wages | | | | - |
| Fringe Benefits at | | | | - |
| Subtotal Personnel | - | - | - | - |
| Operating Expenses | | | | - |
| Property | | | | - |
| Indirect Costs | - | - | - | - |
| Total Expenses | \$ - | \$ - | \$ - | \$ - |
| <input type="checkbox"/> Estimated revenues not affected | | | | |
| <input checked="" type="checkbox"/> Estimated revenue impact | | | | |
| Revenue from program | | | | 0 |
| Amount of Grant | | - | - | |
| City Cash Match | | | | |
| City Inkind Match | | | | |
| City IDOH | - | - | - | - |
| Total Revenue | \$ - | \$ - | \$ - | \$ - |

These estimates do not include any adjustment for inflation.
 * Range if not easily quantifiable.

Number of Positions created

COMMENTS:

Declare the City-owned property not essential for municipal purposes and allow the property to be exchanged for a property needed for Gateway young adult housing navigation center. The property located at 2245 Louisiana Blvd NE must be declared not essential for municipal purposes pursuant to Ordinance §5-2-2 so that it may be exchanged. City Council approval is requested to declare the property not essential for municipal purposes. City Council must also approve the Kimo Park exchange agreement pursuant to Ordinance §5-2-1. Funds for this sale in the amount 130,000 will come from PCFCS/305/29_YOUTH_MULTI/7409020.

COMMENTS ON NON-MONETARY IMPACTS TO COMMUNITY/CITY GOVERNMENT:

PREPARED BY:

DocuSigned by:
Anna M Lujan 1/13/2025 | 10:07 AM MST
 FISCAL ANALYST

APPROVED:

DocuSigned by:
Gilbert Ramirez 1/13/2025 | 5:05 PM MST
 DIRECTOR (date)

REVIEWED BY:

DocuSigned by:
Christie Chig 1/13/2025 | 5:04 PM
 EXECUTIVE BUDGET ANALYST

DocuSigned by:
Christie Chig 1/14/2025 | 8:04
 BUDGET OFFICER (date)

Signed by:
Christine Bunner 1/14/2025 | 9:43 AM MST
 CITY ECONOMIST

REAL ESTATE EXCHANGE AGREEMENT

This Real Estate Exchange Agreement (“Agreement”) is made by and between **THE CITY OF ALBUQUERQUE, a New Mexico municipal corporation** (the “City”), and **Kimo Park, LLC** (“Kimo”), collectively known as the “Parties”

ARTICLE I **RECITALS**

WHEREAS, Kimo is the owner of the real property generally known as S.E. portion of the N.E. ¼ of the S.E. ¼ of Section 11, T, 10 N, R 3 E, N.M.P.M., formerly known as “Kimo Park” and located on the corner of San Mateo Boulevard NE and Cutler Avenue NE in the City of Albuquerque, County of Bernalillo, and as more specifically described and shown on **Exhibit A**, attached hereto and made a part of this Agreement (the “Kimo Park Property”) consisting of approximately 21,000 square feet of land area, more or less; and

WHEREAS, the City is the owner of the real property generally known as Tract C-2-A-1-B Plat of TR C-2-A-2-B-1 and C-2-A-1-B Unit No. 5 of Dale J Bellamah’s Jeannedale, or 2245 Louisiana Blvd NE Albuquerque NM 87110 and as more specifically described and shown on **Exhibit B**, attached hereto and made a part of this Agreement (“Uptown Park Property”) consisting of approximately 9,184 square feet of land area, more or less; and

WHEREAS, The City is the prior owner of the Kimo Park Property and desires to acquire the Kimo Park Property for use by the City of Albuquerque Department of Health Housing and Homelessness; and

WHEREAS, Kimo desires to transfer and convey the Kimo Park Property to the City, and as part of the transaction, the City desires to transfer and convey the Uptown Park Property to Kimo as an exchange, with additional consideration to Kimo as further provided for herein.

NOW, THEREFORE, for mutual consideration, and on the terms set forth herein, the City and Kimo agree as follows:

ARTICLE II **DEFINITIONS**

2.01 Definitions. As used in this Agreement (as hereinafter defined), each of the following terms shall have the respective meanings set forth in this Article:

(a) "Agreement" shall mean, and the words "herein", "hereof", "hereunder", and words of similar import, shall refer to this Agreement.

(b) "Closing" shall mean the consummation of the exchange of the Properties as contemplated under this Agreement, in accordance with the terms and conditions of Article II, which Closing shall be held at the offices of the Escrow Agent in Albuquerque, New Mexico, or at such other place as shall be mutually acceptable to Kimo and the City, on the Closing Date.

(c) "Closing Date" shall mean the date specified in Section 9.01 on which the Closing will be held.

(d) "Effective Date" (whether or not capitalized herein) shall mean the date of acceptance of this Agreement by Kimo, as evidenced by the date of endorsement of this fully-executed Agreement and approved by the Albuquerque City Council and signed by the Chief Administrative Officer or their designee.

(e) "Escrow Agent" shall mean Old Republic Title Company, (Lisa Ortega, Lortega@oldrepublictitle.com) 5501 Jefferson St. NE, Ste 100, Albuquerque, New Mexico 87109.

(f) "Grantee" shall mean Kimo with respect to the Uptown Park Property and the City with respect to the Kimo Park Property.

(g) "Grantor" shall mean Kimo with respect to the Kimo Park Property and shall mean the City with respect to the Uptown Park Property.

(h) "Governmental Requirements" shall mean the applicable laws, statutes, ordinances, codes, rules and regulations (including zoning and environmental laws, statutes, ordinances, codes, rules and regulations) of all Governmental Authorities.

(i) "Permitted Exceptions" shall mean those exceptions or conditions to title to the Properties set forth in the Survey or in the Title Binder, to which the Grantee does not object in accordance with Section V.

(j) "Properties" shall mean the Kimo Park Property and the Uptown Park Property.

(k) "Survey" shall mean the survey of either property that has been produced.

(l) "Title Binders" shall mean the Commitments for Owner's Title Policies issued by the Escrow Agent in accordance with the terms and provisions of Article V.

(m) "Title Policies" shall mean the Owner's title insurance policies or policies to be issued by the Title Company in accordance with the terms and provisions of Article VIII.

(n) "Phase I" shall mean the Phase I Environmental Reports to be prepared for either of the Properties.

ARTICLE III **AGREEMENT TO EXCHANGE**

3.01 Agreement to Purchase and Sell. Kimo hereby agrees to exchange and convey to the City the Kimo Park Property and the City hereby agrees to exchange and convey to Kimo the Uptown Park Property, plus the Cash Consideration (hereinafter defined), for the consideration and subject to the terms, conditions and provisions herein contained.

The Kimo Park Property has a purchase price of \$330,000.00 (THREE HUNDRED THIRTY THOUSAND DOLLARS AND 00/100) (the "Kimo Park Purchase Price"). The Uptown Park Property has a purchase price of \$200,000.00 (TWO HUNDRED THOUSAND DOLLARS AND 00/100) (the "Uptown Park Purchase Price"). The purchase price of the Kimo Park Property exceeds the purchase price of the Uptown Park Property by \$130,000.00 (One Hundred Thirty Thousand Dollars and 00/100) (the "Cash Consideration").

ARTICLE IV **SURVEY/PHASE I ENVIRONMENTAL REPORT**

Each Grantee shall have prepared at its election for the property being acquired, and at its cost a Survey and a Phase I of the property being acquired by said Grantee.

ARTICLE V **TITLE BINDER**

The Grantors shall at their sole expense, within ten (10) days of the date of this Agreement, procure and provide to the Grantees Title Binders issued by the Escrow Agent together with legible and true copies of all instruments referred to therein. The Surveys (to the extent such are in the applicable Grantor's possession and control), Phase I Reports (to the extent such are in the applicable Grantor's possession and control), Title Binders and exception documents are referred to herein as the "Grantor Documents".

ARTICLE VI **OBJECTIONS TO GRANTOR DOCUMENTS**

6.01 Objections. The Grantees shall have fifteen (15) days after the receipt of the Grantor Documents to review the Grantor Documents.

6.02 Correction of Disapproved Items. If the Grantees disapprove any item set forth in the Grantor Documents, they shall so notify the Grantor and the Escrow Agent in writing within fifteen (15) days after the Effective Date (the "**Grantee's Objection Notice**"). If a Grantee determines that such matter or matters contained within Grantee's Objection Notice are reasonably capable of being cured or corrected to its satisfaction, it may request in its disapproval that such item be corrected or cured. In such case, the Grantor shall, within ten (10) days of the giving of Grantee's Objection Notice, notify Grantee and the Escrow Agent in writing as to the steps, if any, that shall be taken to correct or cure any such item and the time within which such steps shall be taken (the "**Grantor's Response**"). If not satisfied with the Grantor's Response, Grantee may give written notice to the Grantor and the Escrow Agent within ten (10) days of receipt of the Grantor's Response rescinding this Agreement (the "**Grantee's Rescission Notice**"), in which case this Agreement shall terminate. If any Grantee's Rescission Notice is not given within such time, this Agreement shall continue in full force and effect. If, however, Grantor's Response gives notice that it proposes to correct or cure any disapproved item or items and such disapproved item or items have not been corrected or cured within the time set forth therein, Grantee may, at any time, give Grantee's Rescission Notice to Grantors whereupon this Agreement will terminate. If either Grantee delivers a Grantee's Rescission Notice, then all transactions contemplated pursuant to this Agreement shall terminate.

6.03 No Correction. If Grantee disapproves any items set forth in the Title Documents and Grantee determines that such items are not reasonably capable of being cured or corrected to its satisfaction, sets forth such determination in the Grantee's Objection Notice and gives Grantee's Rescission Notice, then this Agreement shall terminate immediately upon the giving of such notice to Grantor and the Escrow Agent, and the parties shall have no further obligations under this Agreement, except for those which arise prior to the termination date, or which survive the expiration or termination of this Agreement. For the avoidance of doubt, in the event that the transaction contemplated by this Agreement terminates, then neither party shall have any right, duty, or obligation, one to the other, to convey or acquire either property.

ARTICLE VII
GRANTORS' REPRESENTATIONS AND WARRANTIES;
GRANTORS' OBLIGATIONS PRIOR TO CLOSING

7.01 Grantors' Representations and Warranties. For the purpose of inducing Grantees to enter into this Agreement and to consummate the transactions contemplated hereby pursuant to the terms and conditions hereof, Grantors represent and warrant to

Grantees, as of the Effective Date with respect to the property which they are conveying and, except as otherwise set forth herein, as of the Closing Date, as follows:

(a) Legal Right. On the Closing Date, Grantors shall have full legal right and authority to convey their property to Grantees.

(b) Condemnation/Legal Action. To the best of Grantors' knowledge, there is no (i) condemnation or similar proceeding or (ii) legal action of any kind or character whatsoever, affecting their property pending, threatened or contemplated by any Governmental Authority which will in any manner affect the rights of Grantee upon or after the consummation of the transaction contemplated hereunder.

(c) Taxes and Assessments. All taxes and other assessments on their property are paid (or will be paid or otherwise prorated at the Closing) through the most recent real estate tax year.

(d) Violation of Law. Grantors have received no notice from any Governmental Authority that its operation of their property, or any part thereof, is in violation of any applicable Governmental Requirements, and, to the best of Grantors' knowledge, the execution and delivery of this Agreement, the consummation of the transaction contemplated hereunder, will not conflict with any applicable federal, state or local law, ordinance, regulation, statute, rule or restriction, or any judgment, order or decree of any court having jurisdiction over Grantors or their property.

(e) Environmental Representations and Warranties. Grantors represent and warrant that to the best of their knowledge and belief, no portion of their property is being used or has ever been used for the generation, treatment, storage, disposal, manufacture, refining, handling, production, transportation, transfer or processing of any hazardous substance, solid waste, oil, petroleum product, or other substance, except in full compliance with all applicable Environmental Laws, Rules and Regulations. Grantors represent and warrant that to the best of their knowledge, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. '9501 et seq.; the Hazardous Materials Transportation Act, 49 U.S.C., Section 1801et seq.; the Resources Conservation and Recovery Act, 42 U.S.C., Section 6901 et seq.; and those substances defined as hazardous waste or as hazardous substances under the laws of New Mexico or in regulations adopted in publications promulgated pursuant to the laws provides no basis for any remedial or response action in any way related to their property as of the date of this Agreement. Grantors further represent and warrant that to the best of their knowledge, it has not caused or permitted, nor does it have any knowledge of the release of, or a substantial threat of a release of, any hazardous substance, pollutant, or other contaminant on their property, or from on onto their property to or from any other property.

7.02 Survival. The representations and warranties set forth in this Article shall be continuing and shall be true and correct on and as of the Closing Date with the same force and effect as if made at that time, and all of such representations and warranties shall survive the Closing for a period of one (1) year.

ARTICLE VIII **INSPECTION OF PROPERTIES/LAND USE ENTITLEMENTS**

During the pendency of this Agreement, Grantees or Grantees' representatives, at reasonable times, and after reasonable notice, shall have full access and right to inspect the property they are acquiring and conduct soil tests, environmental evaluations and such other tests and examinations as Grantees deems necessary. Grantees agree to pay for all damages to Grantors and third parties from personal injury or property damage that occurs in the property caused by the intentional misuse or neglect, by Grantees, Grantee's employees, agents and invitees. The City's liability under this paragraph shall in all cases be subject to, and shall not exceed the statutory limits provided in NMSA (1978) Section 41-4-1 et. seq., as it may apply to the City at the time of any occurrence or claim. Grantees will restore the property it is acquiring to the condition in which it was found prior to any tests being undertaken and will not allow any liens to attach in connection with its inspection of the property they are acquiring. In the event that this Agreement does not close for any reason, then Grantees agree to deliver to Grantors copies of all reports and information obtained by Grantees regarding the property they are acquiring.

ARTICLE IX **THE CLOSING**

9.01 Closing. Provided that all of the terms and conditions of this Agreement shall have been fulfilled prior to or on the Closing Date (as hereinafter defined), the closing of title to the Properties pursuant to the terms and conditions of this Agreement (the "**Closing**") shall take place at the office of the Escrow Agent in Albuquerque, New Mexico, on or before the thirtieth (30th) day following the satisfaction of the Closing Conditions, or at such other place, time and date as Grantors and Grantees may agree (said date is herein referred to as the "**Closing Date**").

9.02 Closing Conditions. The Closing of this exchange is conditioned upon the following conditions (the "Closing Conditions"):

(a) The City Council determining that the Uptown Property is not essential for a municipal purpose pursuant to Section 5-2-1, City of Albuquerque Code of Ordinances; and

(b) The City Council approving this Agreement pursuant to Section 5-2-1(F), City of Albuquerque Code of Ordinances.

9.03 Grantors' Obligations at the Closing. At the Closing, Grantors shall deliver to Grantees all of the following:

(a) The City shall deliver to Kimo the Cash Consideration and a good and sufficient Quitclaim Deed (the "**City Deed**") conveying to Kimo marketable title to the Uptown Park Property, free and clear of all liens, encumbrances, conditions, easements, restrictions and rights of third parties, except for the Permitted Exceptions.

(b) Kimo shall deliver to the City a good and sufficient Special Warranty Deed (the "**Kimo Deed**") conveying to the City marketable title to the Kimo Park Property free and clear of all liens, encumbrances, conditions, easements, restrictions and rights of third parties except the Permitted Exceptions.

(c) Title Policies for the Grantor's respective properties in the amounts ascribed to each Property in Section 3.01, issued by the Title Company, insuring marketable title in fee simple with exceptions only for the Permitted Exceptions.

(d) Such other assignments and documents as may be required pursuant to the provisions hereof or mutually agreed by Grantors and Grantees is to be reasonably necessary to fully consummate the transaction contemplated hereby.

Grantors shall upon Closing deliver and convey possession of the Properties they are conveying to Grantees.

9.04 Closing Costs. Costs of closing the transaction contemplated hereby shall be allocated between Grantor and Grantee as follows:

(a) Each Grantor shall pay:

(i) the premium for standard coverage Title Policy for the Property it is conveying;

(ii) its share of prorated ad valorem taxes;

(iii) one-half of any escrow fees or similar charges of the Escrow Agent;

(iv) the costs of obtaining any other items required to be delivered to Grantee at the Closing; and

(v) the cost of recording any mortgages, deeds of trust, financing statements or release of any security instruments in its favor or any title curative or similar documents.

(b) Each Grantee shall pay:

(i) its share of prorated ad valorem taxes;

(ii) one-half of any escrow fees or similar charges of the Escrow Agent;

(iii) the costs of recording the Deed to the Property Grantee is acquiring and any other conveyance documents that Grantee may choose to record; and

(iv) the cost of extended title insurance coverage and of any endorsements to the Title Policy, for the Property it is acquiring.

(c) If Kimo elects to require the Survey and Phase I for the Uptown Park Property, Kimo shall pay its cost to obtain Survey and a Phase I of the Uptown Park Property.

(d) If the City elects to require the Survey and Phase I for the Kimo Park Property, the City shall pay its cost to obtain Survey and a Phase I of the Kimo Park Property.

(e) All other expenses incurred by Grantor or Grantee with respect to the Closing, including, but not limited to, attorneys' fees of Grantor and Grantee, shall be borne and paid exclusively by the party incurring the same, without reimbursement, except to the extent otherwise specifically provided herein.

9.05 Prorations and Adjustments. The following adjustments and prorations between Grantors and Grantees shall be made at the Closing, as of the Closing Date.

(a) Ad valorem and similar taxes (excluding assessments) for the then-current tax year relating to the Property shall be prorated as of the Closing Date. If the Closing occurs before the tax rate is fixed for the then-current tax year, the apportionment of taxes shall be made on the basis of the tax rate for the preceding tax year applied to the latest assessed valuation of the Property, and when the tax rate is fixed for the tax year in which the Closing occurs, Grantors and Grantees hereby agree to adjust the proration of taxes and, if necessary, to refund or pay such sums to the other party as shall be necessary to affect such adjustment;

(b) All unpaid assessments, if any, existing as of the Closing Date, whether due and payable before or after the Closing Date, shall be paid by Grantors in cash at the Closing to the Escrow Agent for transmittal to the assessing entity;

ARTICLE X DEFAULT

10.01 Grantees' Default; Grantors' Remedies. If either party is obligated to complete this exchange in accordance with the terms and conditions of this Agreement and fails to do so within the time provided herein, that party shall be deemed to be in default hereunder, and the other party shall be entitled to terminate this Agreement or bring an action for specific performance as its sole and exclusive remedy.

ARTICLE XI REAL ESTATE COMMISSION; INDEMNIFICATION

11.01 Commission. The parties represent that they have not dealt with any brokers in this transaction. One or more of Kimo's principals are brokers acting in their personal capacity, on behalf of Kimo, only, and without compensation or commission.

11.02 Indemnity. The City warrants and represents to Kimo that City has not consulted or negotiated with any broker or finder with regard to the Properties or this Agreement and City has made no agreement to pay any commissions to a broker with respect to this Agreement. Kimo shall indemnify and hold the City harmless from and against any and all claims for brokerage commissions made by any party claiming through Kimo. The indemnities contained in this Article shall survive the Closing.

ARTICLE XII GENERAL

12.01 Additional Acts. In addition to the acts and deeds recited herein and contemplated hereunder to be performed, executed and/or delivered by Grantors or Grantees, Grantors and Grantees hereby agree to perform, execute and/or deliver or cause to be performed, executed and/or delivered at the Closing or thereafter, any and all such further acts, deeds and assurances as Grantees or Grantors, as the case may be, may reasonably require to evidence and vest in Grantees the ownership of and title to the Property they are acquiring and consummate the transactions contemplated hereunder.

12.02 Applicable Law, Venue, Waiver of Jury Trial. This Agreement shall be governed by and construed under and in accordance with the laws of the State of New Mexico. The parties agree that venue for any suit, action, or proceeding arising out of this Agreement shall be in Bernalillo County, New Mexico. The parties irrevocably admit themselves to, and consent to, the jurisdiction of said court. In any litigation between City

and Kimo, the matter shall be decided by a judge sitting without a jury, and accordingly each party hereby waives its right to a jury trial. The parties further acknowledge that they have fully and fairly bargained for the terms of this Section 12.02. The provisions of this Section 12.02 shall survive the expiration or earlier termination of this Agreement and will survive the Closing and shall not be merged into the execution and delivery of the deeds or any other document executed and delivered subsequently to the execution and delivery of this Agreement.

12.03 Assignment. Either party shall have the right to assign its right, title and interest under the terms of this Agreement and the assignment shall be effective upon the non-assigning party's receipt of the assigning party's written notice of said assignment.

12.04 Attorneys' Fees. In the event that either party shall employ an attorney or attorneys to enforce any of the provisions hereof or to protect its interests in any manner arising under this Agreement, or to recover damages for the breach of this Agreement, each party shall be responsible for its own respective attorneys' fees (including the reasonable fees and disbursements and charges of internal legal counsel) and litigation expenses, expert witness fees, and service of process fees.

12.05 Authority. All parties to this Agreement warrant and represent that they have the power and authority to enter into this Agreement in the names, titles, and capacities herein stated and on behalf of any entities, persons, estates or firms represented or purported to be represented by such person, and that all formal requirements necessary or required by any state and/or federal law in order for Grantors to enter into this Agreement have been complied with fully.

12.06 Entire Agreement; Modifications. This Agreement embodies and constitutes the entire understanding between the parties with respect to the transaction contemplated herein, and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provisions hereof may be waived, modified, amended, discharged or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge or termination is sought and then only to the extent set forth in such instrument.

12.07 Headings. The headings contained in this Agreement are for reference and convenience purposes only and shall not in any way affect the meaning or interpretation hereof.

12.08 Interpretation. Whenever the context hereof shall so require, the singular shall include the plural, the male gender shall include the female gender and the neuter and vice versa. The terms "include", "includes", "including" and similar terms shall be construed to mean "without limitation". All references to Sections, subsections, Exhibits and Articles shall be deemed references to Sections, subsections and Articles of this

Agreement and to Exhibits which are attached hereto and made a part hereof for all purposes.

12.09 Multiple Counterparts. This Agreement may be executed in a number of identical counterparts. If so executed, each such counterpart is to be deemed an original for all purposes, and all such counterparts shall collectively constitute one agreement, but in the making proof of this Agreement it shall not be necessary to produce or account for more than one such counterpart.

11.10 Notice. Any notice, demand, approval or disapproval, consent or submission for approval or consent permitted or required hereunder (hereinafter, collectively, any "**Notice**") shall be in writing, and any such Notice shall be sent to the Grantors or Grantees by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

To City: City of Albuquerque
Attn: Samantha Sengel EdD, CAO
P.O. Box 1293
Albuquerque, New México 87103

With a copy to: City of Albuquerque
Reylene Garcia
Attn: Real Property Division Manager
P.O. Box 1293
Albuquerque, New México 87103
Tel.: 505-924-3490

To Kimo: Kimo Park, LLC
P.O. Box 7459
Albuquerque, New Mexico 87194-7459
Attn: Adam Silverman
Email: Adam@Geltmore.com;
David@Geltmore.com;
Paul@Geltmore.com

With a copy to: The Cash Law Firm
P.O. Box 20718
Albuquerque, New Mexico 87154
Attn: Amber G. Cash
Email: ACash@Cashlawoffices.com

or the same may be delivered by messenger at the same address or, if the same is a post office box, the last known address of the addressee. In the event such Notice is given or delivered by messenger delivery, the date of actual delivery shall fix the time thereof. In the event Notice is given or delivered by registered or certified mail, such Notice shall be deemed given or delivered five (5) business days after the date on which the sealed envelope containing the Notice is deposited in the United States mail, properly addressed and with proper postage prepaid.

12.11 Parties Bound. The terms and provisions of this Agreement shall inure to, extend to and be for the benefit of the heirs, successors, assigns, and legal representatives of the respective parties hereto though the foregoing shall not of itself be construed as authorizing any assignment hereof.

12.12 Right to Possession. At the Closing and as a condition thereto, Grantees shall have the full and unrestricted right to possession of the Property they are acquiring subject to the Permitted Encumbrances and applicable laws and regulations of Governmental Authorities having jurisdiction over the Property, and Grantors shall execute such instruments and take such action as may be appropriate or required to assure to Grantees uninterrupted full possession of the same.

12.13 Severability. In the event any covenant, condition or provision herein is held to be void, voidable, invalid, illegal, or unenforceable by any court of competent jurisdiction, such covenant, condition or provision shall be deemed amended to conform to applicable laws so as to be valid or enforceable, or, if it cannot be so amended, without material altering the intention of the parties, it shall be stricken. If stricken, all other covenants, conditions and provision of this Agreement shall remain in full force and effect provided that the striking of such covenants, conditions or provisions does not materially prejudice either Kimo or City in its respective rights and obligations contain in the valid covenants, conditions or provisions of this Agreement.

12.14 Survival of Warranties. The warranties, representations, covenants and other terms and provisions hereof shall survive the Closing, shall not be merged into the execution and delivery of the deeds or any other document executed and delivered subsequently to the execution and delivery of this Agreement and shall remain in full force and effect thereafter.

12.15 Time of the Essence. Time is of the essence in this Agreement.

12.16 Representation. Each party hereto acknowledges that it has been represented, or has had ample opportunity to obtain representation of counsel, with respect to this Agreement. Accordingly, each party hereto represents to the other that it has read and understood the terms of this Agreement, and the consequences of executing this Agreement, and that except as expressly set forth herein, no

representations have been made by either party to include the other party to execute this Agreement.

12.17 Force Majeure. In the event Grantors or Grantees are delayed, hindered or prevented from performing any act or thing required hereunder by reason of strikes, lockouts, labor troubles, casualties, failure or lack of utilities, governmental laws or regulations, riots, insurrection, war, acts of God, or other causes beyond the reasonable control of the parties, neither party shall be liable for the delay, and the period of the performance by either party shall be extended for a period equivalent to the period of such delay.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SIGNED THIS AGREEMENT AS OF THE DATE indicated by each signature, and the Agreement is effective only upon the signature of the City's Chief Administrative Officer or their authorized designee and the parties hereto hereby execute this Agreement in multiple originals.

[SIGNATURE PAGES IMMEDIATELY FOLLOWING]

**CITY OF ALBUQUERQUE,
A New Mexico Municipal Corporation**

Approved by the City Council
Date and EC #

By: _____
Samantha Sengel, EdD
Chief Administrative Officer

Date: _____
EC# _____

Date of Approval

RECOMMENDED:

By: _____
Jennifer Turner, Director
Municipal Development

Date of Recommendation:

By: _____
Gilbert Ramirez, Director
Health, Housing and Homelessness

Date of Recommendation:

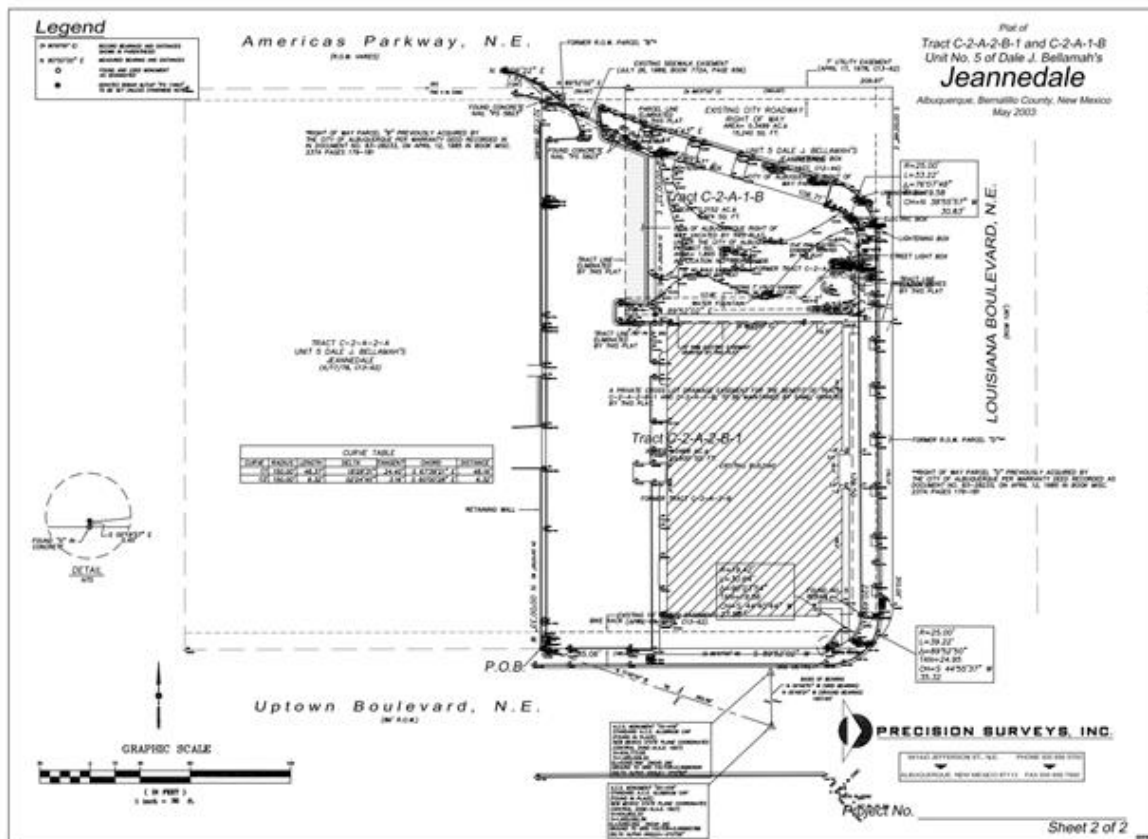
KIMO PARK,LLC

By: _____
Printed Name: Paul Silverman
Title: Manager

Date: _____

EXHIBIT "B"
Uptown Park Property

TR C-2-A-1-B PLAT OF TRACT C-2-A-2-B-1 AND C-2-A-1-B UNIT NO 5 OF DALE J BELLAMAH'S JEANNEDALE CONT .2152 AC



Summary of Salient Facts

Property Identification

| | |
|----------------------|--|
| Property Name | Former Kimo Park |
| Property Address | 5101 Cutler Ave NE Albuquerque, Bernalillo County, New Mexico 87110 |
| Latitude & Longitude | 35.105804, -106.587444 |
| Census Tract | 6931.02 |
| Tax Parcel Number | 1-017-059-505-140-4-10-01 |
| Property Owner | Kimo Park LLC |

Site

| | |
|--------------------|---|
| Zoning | Mixed Use - Moderate Intensity Zone District (MX-M) |
| FEMA Flood Map No. | 35001C0352H |
| Flood Zone | X |
| Gross Land Area | 21,297 square feet |
| Usable Land Area | 21,297 square feet |

Valuation Opinions

| | |
|--------------------------------|----------------|
| Highest & Best Use - As Vacant | Commercial |
| Reasonable Exposure Time | 6 to 12 months |
| Reasonable Marketing Time | 6 to 12 months |

Value Indications

| Approach to Value | As Is |
|-----------------------|---------------|
| Sales Comparison | \$300,000 |
| Cost | Not Developed |
| Income Capitalization | Not Developed |

Value Conclusion

| Component | As Is |
|-------------------------|--------------------|
| Value Type | Market Value |
| Real Property Interest | Fee Simple |
| Effective Date of Value | August 19, 2024 |
| Value Conclusion | \$300,000 |
| | \$14.09 PSF |

| MARKET VALUE CONCLUSION | | | |
|--------------------------------|---------------------------|--------------------------|-------------------------|
| Appraisal Premise | Interest Appraised | Date of Value | Value Conclusion |
| As Is - Land | Fee Simple Estate | February 28, 2029 | \$200,000 |
| Compiled by CBRE | | | |

The report, in its entirety, including all assumptions and limiting conditions, is an integral part of, and inseparable from, this letter.

The following appraisal sets forth the most pertinent data gathered, the techniques employed, and the reasoning leading to the opinion of value. The analyses, opinions and conclusions were developed based on, and this report has been prepared in conformance with, the guidelines and recommendations set forth in the Uniform Standards of Professional Appraisal Practice (USPAP), and the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

The intended use and user of our report are specifically identified in our report as agreed upon in our contract for services and/or reliance language found in the report. As a condition to being granted the status of an intended user, any intended user who has not entered into a written agreement with CBRE in connection with its use of our report agrees to be bound by the terms and conditions of the agreement between CBRE and the client who ordered the report. No other use or user of the report is permitted by any other party for any other purpose. Dissemination of this report by any party to any non-intended users does not extend reliance to any such party, and CBRE will not be responsible for any unauthorized use of or reliance upon the report, its conclusions or contents (or any portion thereof).

It has been a pleasure to assist you in this assignment. If you have any questions concerning the analysis, or if CBRE can be of further service, please contact us.

Respectfully submitted,

CBRE - VALUATION & ADVISORY SERVICES



Ian Valenzuela
Vice President
New Mexico Certified General Real Estate
Appraiser No. 01734G
Phone: +1 505 837 4931
Fax: +1 505 837 4990
Email: ian.valenzuela@cbre.com

MIXED-USE – HIGH INTENSITY ZONE DISTRICT (MX-H)

Purpose: The purpose of the MX-H zone district is to provide for large-scale destination retail and high-intensity commercial, residential, light industrial, and institutional uses, as well as high-density residential uses, particularly along Transit Corridors and in Urban Centers. The MX-H zone district is intended to allow higher-density infill development in appropriate locations.



This document provides a summary about development in the MX-H zone district. It includes links to Frequently Asked Questions (FAQs) about allowable uses, use-standards, development standards, and the approval process.

The document also includes a summary of the development standards and a summary of the allowable uses in this zone. To see the full Integrated Development Ordinance (IDO), click the link below.

abq-zone.com

Notes:

[1. FAQ: How do I look up my zoning?](#)

[2. FAQ: How do I look up my Allowable Uses?](#)

[3. FAQ: What is an Airport Protection Overlay \(APO\) Zone?](#)

[4. FAQ: What is a use-specific standard?](#)

[5. FAQ: How do I find out what development standards apply to my property?](#)

[6. FAQ: How does the IDO handle the review/approval process for development decisions?](#)

If you have other questions, email devhelp@cabq.gov or request a Pre-application Review Team Meeting (PRT) here: <https://www.cabq.gov/planning/urban-design-development/pre-application-review-team-meetings>

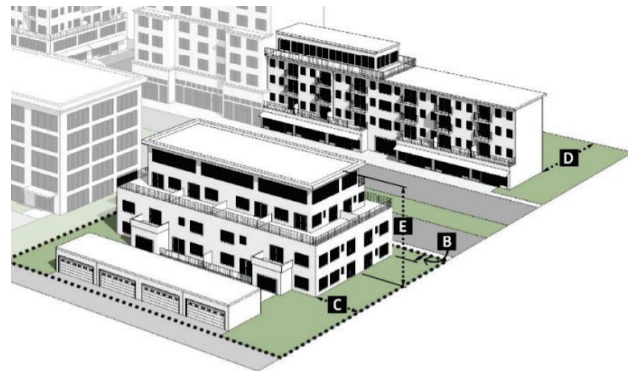
Development Standards Summary

Table 2-4-7: MX-H Zone District Dimensional Standards

UC-MS-PT = Urban Centers, Main Street areas, and Premium Transit areas BR = bedroom DU = dwelling units

Note: Any different dimensional standards in Part 14-16-3 (Overlay Zones) and Section 14-16-5-9 (Neighborhood Edges) applicable to the property shall prevail over the standards in this table.

| Development Location | General | UC-MS-PT | |
|----------------------------|---------|--|-----------------------------|
| Site Standards* | | | |
| Usable open space, minimum | A | ≤1 BR: 225 sq. ft./unit 2 BR: 285 sq. ft./unit ≥3 BR: 350 sq. ft./unit | 50% reduction |
| Setback Standards | | | |
| Front, minimum / maximum | B | 5 ft. / N/A | 0 ft. / 15 ft. |
| Side, minimum / maximum | C | Interior: 0 ft.; Street side: 5 ft. / N/A | 0 ft. / Street side: 15 ft. |
| Rear, minimum | D | 15 ft. | Street or alley: 0 ft. |
| Building Height | | | |
| Building height, maximum | E | 68 ft. | 75 ft. |
| | | >100 ft. from all lot lines: N/A | |



[1] Residential development that qualifies for funding through Article 14-17 of ROA 1994 (Family Housing Developments) may be eligible for development incentives specified in that Article.

*See IDO Subsection 14-16-5-1(C)(2) Contextual Residential Development in Areas of Consistency, if applicable, for additional standards that modify these general dimensional standards.

Table 2-4-8: Other Applicable IDO Sections

| | | | |
|---------------------------------|------------------------------|---------------------------------------|----------------------------|
| Overlay Zones | Part 14-16-3 | Landscaping, Buffering, and Screening | 14-16-5-6 |
| Allowable Uses | 14-16-4-2 | Walls and Fences | 14-16-5-7 |
| Use-specific Standards | 14-16-4-3 | Outdoor and Sight Lighting | 14-16-5-8 |
| Dimensional Standards | 14-16-5-1 | Neighborhood Edges | 14-16-5-9 |
| Site Design and Sensitive Lands | 14-16-5-2 | Solar Access | 14-16-5-10 |
| Access and Connectivity | 14-16-5-3 | Building Design | 14-16-5-11 |
| Subdivision of Land | 14-16-5-4 | Signs | 14-16-5-12 |
| Parking and Loading | 14-16-5-5 | Operations and Maintenance | 14-16-5-13 |

Use Table Summary

The following excerpt from Table 4-2-1 shows the allowable uses for the **MX-H zone district only** (highlighted). See the Integrated Development Ordinance (IDO) for the complete list of uses allowed in all zone districts and use definitions (Table 4-2-1 and Section 14-16-7-1, respectively).

- ⇒ Permissive uses (P) are allowed in this zone by right, without any other approvals
- ⇒ Conditional uses (C) require approval at a public hearing (see Subsection 14-16-6-6(A) for more info)
- ⇒ Accessory uses (A) must be in addition to an allowed primary use (either P or C)

The column on the far right (also highlighted), provides IDO section references for Use-specific Standards that may apply to a use. These Use-specific Standards may change the allowable uses depending on the context of the site or may impose requirements on the development.

| Table 4-2-1: Allowable Uses | | | | | | | | | | | | | | | | | | | | |
|--|-------------|-----|------|-----|------|------|-----------|------|------|------|-----------------|-------|-------|-------|-------|-------|------------------------|---|-----------|------------|
| P = Permissive Primary C = Conditional Primary A = Permissive Accessory CA = Conditional Accessory | | | | | | | | | | | | | | | | | | | | |
| CV = Conditional if Structure Vacant for 5+ years or more T = Temporary CT = Conditional Temporary | | | | | | | | | | | | | | | | | | | | |
| Blank Cell = Not Allowed | | | | | | | | | | | | | | | | | | | | |
| Zone District >> | Residential | | | | | | Mixed-use | | | | Non-residential | | | | | | Use-specific Standards | | | |
| | R-A | R-1 | R-MC | R-T | R-ML | R-MH | MX-T | MX-L | MX-M | MX-H | NR-C | NR-BP | NR-LM | NR-GM | NR-SU | NR-PO | | | | |
| | | | | | | | | | | | | | | | | A | | B | C | |
| Land Uses | | | | | | | | | | | | | | | | | | | | |
| PRIMARY USES THAT MAY BE ACCESSORY IN SOME ZONE DISTRICTS | | | | | | | | | | | | | | | | | | | | |
| RESIDENTIAL USES | | | | | | | | | | | | | | | | | | | | |
| Household Living | | | | | | | | | | | | | | | | | | | | |
| Dwelling, townhouse | | | | P | P | P | P | P | P | P | | | | | | | | | | 4-3(B)(6) |
| Dwelling, live-work | | | | C | C | P | P | P | P | P | CA | CA | | | | | | | | 4-3(B)(7) |
| Dwelling, multi-family | | | | | P | P | P | P | P | P | | CV | | | | | | | | 4-3(B)(8) |
| Group Living | | | | | | | | | | | | | | | | | | | | |
| Assisted living facility or nursing home | | | | C | P | P | P | P | P | P | | | | | | | | | | |
| Community residential facility, small | P | P | | | P | P | P | P | P | P | | | | | | | | | | 4-3(B)(9) |
| Community residential facility, large | | | | | P | P | P | P | P | P | | | | | | | | | | 4-3(B)(9) |
| Dormitory | | | | | | P | C | P | P | P | | | | | | | | | | |
| Group home, medium | | | | | C | C | C | P | P | P | | | | | | | | | | 4-3(B)(10) |
| Group home, large | | | | | | C | | | C | C | | | | | | | | | | 4-3(B)(10) |
| CIVIC AND INSTITUTIONAL USES | | | | | | | | | | | | | | | | | | | | |
| Adult or child day care facility | | | C | C | C | P | P | P | P | P | P | P | A | A | | | | | | |
| Community center or library | C | P | | | P | P | P | P | P | P | C | C | C | C | | P | | C | 4-3(C)(1) | |
| Elementary or middle school | C | C | | | C | P | P | P | P | P | P | P | CV | | | P | | C | 4-3(C)(2) | |
| Fire or police station | | | | | | | | | P | P | P | P | P | P | | | | | | |
| High school | C | C | | | C | C | P | P | P | P | P | P | C | | | P | | | 4-3(C)(3) | |
| Hospital | | | | | | | | | P | P | P | P | | | | | | | 4-3(C)(4) | |
| Museum | | | | CV | CV | C | P | P | P | P | P | P | P | P | | P | A | | 4-3(C)(5) | |

Table 4-2-1: Allowable Uses

P = Permissive Primary C = Conditional Primary A = Permissive Accessory CA = Conditional Accessory

CV = Conditional if Structure Vacant for 5+ years or more T = Temporary CT = Conditional Temporary

Blank Cell = Not Allowed

| Zone District >> | Residential | | | | | | Mixed-use | | | | Non-residential | | | | | | Use-specific Standards | | |
|---|-------------|-----|------|-----|------|------|-----------|------|------|------|-----------------|-------|-------|-------|-------|-------|------------------------|---|------------|
| | R-A | R-1 | R-MC | R-T | R-ML | R-MH | MX-T | MX-L | MX-M | MX-H | NR-C | NR-BP | NR-LM | NR-GM | NR-SU | NR-PO | | | |
| | | | | | | | | | | | | | | | | A | | B | C |
| Land Uses | | | | | | | | | | | | | | | | | | | |
| Overnight shelter | | | | | | | | | C | C | C | C | C | C | | | | | 4-3(C)(6) |
| Parks and open space | P | P | | P | P | P | P | P | P | P | P | P | C | C | A | P | P | P | 4-3(C)(7) |
| Religious institution | P | P | | P | P | P | P | P | P | P | P | P | CV | CV | | | | | 4-3(C)(8) |
| Sports field | | | | | | | CV | C | P | P | P | P | P | C | | P | | C | |
| University or college | | | | | | CV | CV | C | P | P | P | P | CV | CV | | | | | |
| Vocational school | | | | | | CV | P | P | P | P | P | P | P | P | | | | | |
| COMMERCIAL USES | | | | | | | | | | | | | | | | | | | |
| Agriculture and Animal-related | | | | | | | | | | | | | | | | | | | |
| Community garden | P | P | P | P | P | P | P | P | P | P | P | P | C | C | | A | A | A | 4-3(D)(1) |
| Veterinary hospital | C | | | | | | C | P | P | P | P | P | P | P | | | | | 4-3(D)(5) |
| Other pet services | C | | | | | | C | P | P | P | P | P | P | P | | | | | |
| Food, Beverage, and Indoor Entertainment | | | | | | | | | | | | | | | | | | | |
| Auditorium or theater | | | | | | A | A | A | P | P | P | P | P | P | | | | | 4-3(D)(7) |
| Bar | | | | | | | C | C | P | P | P | P | P | P | | | | | 4-3(D)(8) |
| Catering service | | | | | | | | | P | P | P | P | P | P | | | | | |
| Health club or gym | | | A | | A | A | P | P | P | P | P | P | P | A | | | | | 4-3(D)(9) |
| Mobile food truck court | | | | | | | C | P | P | P | P | P | P | C | | | | | 4-3(D)(10) |
| Nightclub | | | | | | | | | P | P | P | P | P | | | | | | 4-3(D)(8) |
| Residential community amenity, indoor | P | P | P | P | P | P | P | P | P | P | | | | | | | | C | 4-3(D)(11) |
| Restaurant | | | | | | | C | P | P | P | P | P | P | P | | | | | 4-3(D)(8) |
| Tap room or tasting room | | | | | | | C | C | P | P | P | P | P | P | | | | | 4-3(D)(8) |
| Other indoor entertainment | | | | | | | C | P | P | P | P | P | P | P | | P | | C | 4-3(D)(12) |
| Lodging | | | | | | | | | | | | | | | | | | | |
| Hotel or motel | | | | | | | P | P | P | P | P | P | P | P | | | | | 4-3(D)(15) |
| Motor Vehicle-related | | | | | | | | | | | | | | | | | | | |
| Car wash | | | | | | | | P | P | P | P | P | P | P | | | | | 4-3(D)(16) |
| Light vehicle fueling station | | | | | | | | C | P | P | P | P | P | P | | | | | 4-3(D)(18) |
| Light vehicle repair | | | | | | | | P | P | P | P | P | P | P | | | | | 4-3(D)(19) |
| Light vehicle sales and rental | | | | | | | | C | P | P | P | P | P | P | | | | | 4-3(D)(20) |
| Paid parking lot | | | A | | A | A | C | P | P | A | P | P | P | P | A | A | A | | 4-3(D)(22) |
| Parking structure | | | A | | A | A | CA | P | P | P | P | P | P | P | A | | | | 4-3(D)(22) |
| Offices and Services | | | | | | | | | | | | | | | | | | | |
| Bank | | | | | | | P | P | P | P | P | P | P | CV | | | | | 4-3(D)(23) |
| Blood services facility | | | | | | | | | C | C | C | P | P | P | | | | | |
| Club or event facility | | | | | | | C | P | P | P | P | P | P | CV | | P | P | C | 4-3(D)(24) |

Table 4-2-1: Allowable Uses

P = Permissive Primary C = Conditional Primary A = Permissive Accessory CA = Conditional Accessory

CV = Conditional if Structure Vacant for 5+ years or more T = Temporary CT = Conditional Temporary

Blank Cell = Not Allowed

| Zone District >> | Residential | | | | | | Mixed-use | | | | Non-residential | | | | | | Use-specific Standards | | |
|---|-------------|-----|------|-----|------|------|-----------|------|------|------|-----------------|-------|-------|-------|-------|-------|------------------------|----------------------------|---|
| | R-A | R-1 | R-MC | R-T | R-ML | R-MH | MX-T | MX-L | MX-M | MX-H | NR-C | NR-BP | NR-LM | NR-GM | NR-SU | NR-PO | | | |
| | | | | | | | | | | | | | | | | A | | B | C |
| Land Uses | | | | | | | | | | | | | | | | | | | |
| Commercial services | | | | | | | | P | P | P | P | P | P | P | | | | | |
| Construction contractor facility and yard | | | | | | | | | | C | P | P | P | P | | | | 4-3(D)(25) | |
| Medical or dental clinic | | | | | | | P | P | P | P | P | P | P | P | | | | 4-3(D)(26) | |
| Mortuary | | | | | | | | C | P | P | P | P | C | | A | | | | |
| Office | | | | | | | P | P | P | P | P | P | P | P | | | | | |
| Personal and business services, small | | | | | | | P | P | P | P | P | P | P | P | | | | 4-3(D)(27) | |
| Personal and business services, large | | | | | | | | | P | P | P | P | P | P | | | | 4-3(D)(27) | |
| Research or testing facility | | | | | | | P | P | P | P | P | P | P | P | | | | 4-3(D)(28) | |
| Self-storage | | | | | | | | C | C | P | P | P | P | P | | | A | 4-3(D)(29) | |
| Outdoor Recreation and Entertainment | | | | | | | | | | | | | | | | | | | |
| Amphitheater | | | | | | | | | | C | C | C | C | C | A | P | A | C | |
| Drive-in theater | | | | | | | | | C | C | C | C | C | | | | | 4-3(D)(31) | |
| Residential community amenity, outdoor | P | P | P | P | P | P | P | P | P | P | | | | | | | A | | |
| Other outdoor entertainment | CA | CA | CA | CA | CA | CA | A | A | A | A | P | P | P | A | | P | | P | |
| Retail Sales | | | | | | | | | | | | | | | | | | | |
| Adult retail | | | | | | | | | | P | | P | P | P | | | | 4-3(D)(6) | |
| Art gallery | CV | CV | C | P | P | P | P | P | P | P | P | | P | A | | | | | |
| Bakery goods or confectionery shop | | | | | | | C | P | P | P | P | P | P | P | | | | | |
| Building and home improvement materials store | | | | | | | | | C | C | P | P | P | C | | | | 4-3(D)(34) | |
| Cannabis retail | | | | | | | | P | P | P | P | P | A | A | | | | 4-3(D)(35) | |
| Farmers' market | T | | T | T | T | T | T | P | P | P | P | P | CV | CV | | P | A | CA | |
| General retail, small | | | A | | | A | P | P | P | P | P | P | P | P | | | | 4-3(D)(37) | |
| General retail, medium | | | | | | | | | P | P | P | C | C | | | | | 4-3(D)(37) | |
| General retail, large | | | | | | | | | C | C | P | P | | | | | | 4-3(D)(37) | |
| Grocery store | | | | | | | | P | P | P | P | | P | P | | | | 4-3(D)(38) | |
| Liquor retail | | | | | | | C | A | C | C | C | C | C | C | | | | 4-3(D)(39) | |
| Nicotine retail | | | | | | | CA | A | C | C | C | C | C | C | | | | 4-3(D)(40) | |
| Pawn shop | | | | | | | | C | P | P | P | P | P | P | | | | 4-3(D)(41) | |
| Transportation | | | | | | | | | | | | | | | | | | | |
| Helipad | | | | | | | | | CA | CA | A | P | P | P | A | | | 4-3(D)(44) | |
| Park-and-ride lot | | | | | C | C | C | P | C | C | C | P | C | C | A | A | | 4-3(D)(45) | |

Table 4-2-1: Allowable Uses

P = Permissive Primary C = Conditional Primary A = Permissive Accessory CA = Conditional Accessory

CV = Conditional if Structure Vacant for 5+ years or more T = Temporary CT = Conditional Temporary

Blank Cell = Not Allowed

| Zone District >> | Residential | | | | | | Mixed-use | | | | Non-residential | | | | | | Use-specific Standards | | |
|---|-------------|-----|------|-----|------|------|-----------|------|------|------|-----------------|-------|-------|-------|-------|-------|------------------------|-----------|------------|
| | R-A | R-1 | R-MC | R-T | R-ML | R-MH | MX-T | MX-L | MX-M | MX-H | NR-C | NR-BP | NR-LM | NR-GM | NR-SU | NR-PO | | | |
| | | | | | | | | | | | | | | | | A | | B | C |
| Transit facility | | | | | | C | C | C | P | P | P | P | P | P | | | | | 4-3(D)(47) |
| INDUSTRIAL USES | | | | | | | | | | | | | | | | | | | |
| Manufacturing, Fabrication, and Assembly | | | | | | | | | | | | | | | | | | | |
| Artisan manufacturing | | | | | | | C | P | P | P | P | P | P | P | | | | | 4-3(E)(1) |
| Cannabis cultivation | | | | | | | C | P | P | P | P | P | P | P | | | | | 4-3(E)(2) |
| Cannabis-derived products manufacturing | | | | | | | C | P | P | P | P | P | P | P | | | | | 4-3(E)(3) |
| Light manufacturing | | | | | | | | | | A | P | P | P | P | | | | | 4-3(E)(4) |
| Telecommunications, Towers, and Utilities | | | | | | | | | | | | | | | | | | | |
| Drainage facility | P | P | P | P | P | P | P | P | P | P | P | P | P | P | A | A | A | C | |
| Electric utility | P | P | P | P | P | P | P | P | P | P | P | P | P | P | A | A | A | A | 4-3(E)(8) |
| Energy Storage System (EES) | P | P | P | P | P | P | P | P | P | P | P | P | P | P | A | A | A | A | 4-3(E)(9) |
| Geothermal energy generation | A | A | A | A | A | A | A | A | A | A | A | A | P | P | P | | A | A | 4-3(E)(10) |
| Major utility, other | P | P | P | P | P | P | P | P | P | P | P | P | P | P | A | A | A | A | |
| Solar energy generation | P | P | P | P | P | P | P | P | P | P | P | P | P | P | A | P | P | P | 4-3(E)(11) |
| Wind energy generation | | | | | | | A | A | A | A | A | A | A | C | A | A | A | | 4-3(E)(12) |
| Wireless Telecommunications Facility (WTF) | | | | | | | | | | | | | | | | | | | |
| Architecturally integrated | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | | 4-3(E)(13) |
| Collocation | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | | |
| Freestanding | | | | | | | P | P | P | P | P | P | P | P | A | | | | |
| Non-commercial or broadcasting antenna | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | | |
| Public utility collocation | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | | |
| Roof-mounted | | | A | | A | A | A | A | A | A | A | A | A | A | A | A | | | |
| Small cell | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | |
| Waste and Recycling | | | | | | | | | | | | | | | | | | | |
| Recycling drop-off bin facility | | | | | | A | A | A | A | A | A | P | P | P | P | | | | 4-3(E)(14) |
| Wholesaling and Storage | | | | | | | | | | | | | | | | | | | |
| Outdoor storage | | | | | | | CA | C | C | C | C | A | P | P | | | | | 4-3(E)(18) |
| Warehousing | | | | | | | | | C | C | P | P | P | P | | | | | 4-3(E)(19) |
| Wholesaling and distribution center | | | | | | | | | C | C | P | P | P | P | | | | | 4-3(E)(20) |
| ACCESSORY AND TEMPORARY USES | | | | | | | | | | | | | | | | | | | |
| ACCESSORY USES | | | | | | | | | | | | | | | | | | 4-3(F)(1) | |
| Agriculture sales stand | A | A | A | A | A | A | A | A | A | A | A | A | A | CA | CA | | | A | 4-3(F)(2) |
| Animal keeping | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | | | CA | 4-3(F)(3) |

Table 4-2-1: Allowable Uses

P = Permissive Primary C = Conditional Primary A = Permissive Accessory CA = Conditional Accessory

CV = Conditional if Structure Vacant for 5+ years or more T = Temporary CT = Conditional Temporary

Blank Cell = Not Allowed

| Zone District >> | Residential | | | | | | Mixed-use | | | | Non-residential | | | | | | Use-specific Standards | | |
|--|-------------|-----|------|-----|------|------|-----------|------|------|------|-----------------|-------|-------|-------|-------|-------|------------------------|---|---|
| | R-A | R-1 | R-MC | R-T | R-ML | R-MH | MX-T | MX-L | MX-M | MX-H | NR-C | NR-BP | NR-LM | NR-GM | NR-SU | NR-PO | | | |
| | | | | | | | | | | | | | | | | A | | B | C |
| Land Uses | | | | | | | | | | | | | | | | | | | |
| Automated Teller Machine (ATM) | | | A | | A | A | A | A | A | A | A | A | A | A | | T | T | | |
| Drive-through or drive-up facility | | | | | | | | A | A | CA | A | A | A | | | | | | |
| Family care facility | A | A | A | A | A | A | A | A | A | A | | | | | | | | | |
| Garden | A | A | A | A | A | A | A | A | A | A | A | A | A | | | | A | | |
| Home occupation | A | A | A | A | A | A | A | A | A | A | | | | | | | | | |
| Independent living facility | | | | A | A | A | A | A | A | A | | | | | | | | | |
| Mobile food truck | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | A | | | |
| Mobile vending cart | | | | | | | A | A | A | A | A | A | A | A | | A | | A | |
| Outdoor dining area | | | | | | | CA | A | A | A | A | A | A | A | A | | | | |
| Other use accessory to non-residential primary use | | | | | | | A | A | A | A | A | A | A | A | A | | | A | |
| Other use accessory to residential primary use | A | A | A | A | A | A | A | A | A | A | | | | | | | | | |
| TEMPORARY USES | | | | | | | | | | | | | | | | | | | |
| Temporary Uses That Require A Permit | | | | | | | | | | | | | | | | | | | |
| Construction staging area, trailer, or office | T | T | T | T | T | T | T | T | T | T | T | T | T | T | T | T | T | | |
| Dwelling, temporary | T | T | T | T | T | T | T | T | T | T | T | T | T | T | T | T | T | | |
| Fair, festival, or theatrical performance | T | T | T | T | T | T | T | T | T | T | T | T | | | T | T | T | | |
| Film Production | T | T | T | T | T | T | T | T | T | T | T | T | T | T | | T | | | |
| Open air market | | | | | | | T | T | T | T | T | | | | | | T | | |
| Park-and-ride facility, temporary | | | | | T | T | T | T | T | T | T | T | T | T | | | T | | |
| Real estate office or model home | T | T | T | T | T | T | T | T | T | T | T | T | T | T | | | | | |
| Safe outdoor space | | | | | | | CT | CT | CT | CT | T | T | T | T | | | | | |
| Seasonal outdoor sales | | | | | | | T | T | T | T | T | T | T | T | | | | | |
| Temporary use not listed | | | T | | T | T | T | T | T | T | T | T | T | T | | | T | | |
| Temporary Uses That Do Not Require A Permit | | | | | | | | | | | | | | | | | | | |
| Hot air balloon takeoff/landing | T | T | T | T | T | T | T | T | T | T | T | T | T | T | T | T | T | T | |



City of Albuquerque


Municipal Development Department

Timothy M. Keller, Mayor

Interoffice Memorandum

September 25, 2024

To: Samantha Sengel EdD, Chief Administrative Officer

From: Reylene Garcia, Real Property Manager, DMD 

Subject: Request to Surplus 2245 Louisiana Blvd NE Property AKA Pei Wei Park

The Department of Municipal Development is requesting your approval and authorization to declare the above-referenced property not essential for municipal purposes and sold. The property described above is the hard corner of Louisiana Blvd and Americas Pkwy NE. The property contains approximately 0.22 +/- acres, and is zoned MX-H.


Due to the property's zoning, size, and location, the Department has determined the property is no longer needed and can be sold. The City Department memos will be sent out once we receive authorization to proceed. If any Department expresses interest in the property, then we will discontinue the process of declaring the property not-essential, and explore the transfer or sale of the property to the interested City Department.

An appraisal has been received. The property's current value is \$200,000.00. We will follow the surplus ordinance and process below:


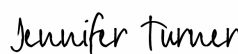
- Per Ordinance §5-2-2 (C), Real Property owned by the City and having a value of more than \$10,000, must be declared Not Essential for Municipal Purposes by the City Council.

Thank you for your consideration.

APPROVED:

 DS
 DocuSigned by:

 BC2424C09B8741A...
 Samantha Sengel, EdD
 Chief Administrative Officer

RECOMMENDED:

Initial

 Signed by:

 BC26556C4E0D47D...
 Jennifer Turner, Director
 Department of Municipal Development

Attachments



UPC: 101805951709340221

Legal Description: TR C-2-A-1-B PLAT of TR C-2-A-2-B-1 and C-2-A-1-B Unit No. 5 of Dale J Bellamah's Jeannedale

Department Owner: Municipal Development

Acres:0.22

Parcel is not in MRA district

March 10, 2024

Page 2

| MARKET VALUE CONCLUSION | | | |
|--------------------------------|---------------------------|--------------------------|-------------------------|
| Appraisal Premise | Interest Appraised | Date of Value | Value Conclusion |
| As Is - Land | Fee Simple Estate | February 28, 2029 | \$200,000 |
| Compiled by CBRE | | | |

The report, in its entirety, including all assumptions and limiting conditions, is an integral part of, and inseparable from, this letter.

The following appraisal sets forth the most pertinent data gathered, the techniques employed, and the reasoning leading to the opinion of value. The analyses, opinions and conclusions were developed based on, and this report has been prepared in conformance with, the guidelines and recommendations set forth in the Uniform Standards of Professional Appraisal Practice (USPAP), and the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

The intended use and user of our report are specifically identified in our report as agreed upon in our contract for services and/or reliance language found in the report. As a condition to being granted the status of an intended user, any intended user who has not entered into a written agreement with CBRE in connection with its use of our report agrees to be bound by the terms and conditions of the agreement between CBRE and the client who ordered the report. No other use or user of the report is permitted by any other party for any other purpose. Dissemination of this report by any party to any non-intended users does not extend reliance to any such party, and CBRE will not be responsible for any unauthorized use of or reliance upon the report, its conclusions or contents (or any portion thereof).

It has been a pleasure to assist you in this assignment. If you have any questions concerning the analysis, or if CBRE can be of further service, please contact us.

Respectfully submitted,

CBRE - VALUATION & ADVISORY SERVICES

Ian Valenzuela
 Vice President
 New Mexico Certified General Real Estate
 Appraiser No. 01734G
 Phone: +1 505 837 4931
 Fax: +1 505 837 4990
 Email: ian.valenzuela@cbre.com



REAL PROPERTY NOT ESSENTIAL FOR MUNICIPAL PURPOSE
ANALYSIS AND RECOMMENDATION PURSUANT TO ORDINANCE §5-2-2 AND §5-2-3

Property Address: 2245 Louisiana Blvd NE

UPC #: 101805951709340221

Legal Description: TR C-2-A-1-B PLAT OF TRACT C-2-A-2-B-1 AND C-2-A-1-B UNITNO 5 OF DALE J BELLAMAH'S JEANNEDALE CONT .2152 AC

Property has/has not been utilized for a municipal purpose.

Raylene Garcia
Real Property Manager

Current Zoning Designation: Mixed-Use High Intensity (MX-H)

Current Use / Allowable Use(s): Pedestrian Area / See Attached

Overlay Zone: Uptown Small Area, Uptown (Urban Center)

Comprehensive Plan Area: Uptown Urban, Existing

Allowable Zoning: Mixed-Use High Intensity (MX-H)

Allowable Use(s): See attached

| Surrounding Zoning and Uses | Zoning | Land Use |
|-----------------------------|--------|--|
| North | MX-H | Mixed Use, Restaurants, Offices and Retail |
| South | MX-H | Mixed Use, Restaurants, Offices and Retail |
| East | MX-H | Mixed Use, Restaurants, Offices and Retail |
| West | MX-H | Liquor Retail |

Angelo Metzgar
Angelo Metzgar, Code Compliance Manager

10.2.24
Date

Pursuant to §5-2-2, the Administrative Real Property Review Board has analyzed the subject property, in relation to the Albuquerque/Bernalillo County Comprehensive Plan and related master plans and has made the following recommendation:

On this date Oct 4, 2024, a motion was duly made by Alan Varela, seconded by Donna Sandovik, and passed by the Administrative Real Property Review Board by a vote of 4 for and 0 against to declare the property non-essential for municipal purposes.

Pursuant to §5-2-3, the Planning Department has reviewed the zoning of the subject property to determine the appropriateness of the zoning in terms of the City's master plan, in particular the master plan documents which comprise the Albuquerque/Bernalillo County Comprehensive Plan, and has determined:

THE PROPERTY IS APPROPRIATELY ZONED - *No further action required.*

THE PROPERTY IS NOT APPROPRIATELY ZONED
The Planning Department shall initiate a zone change for a more appropriate zoning designation.

DocuSigned by:
Alan Varela
Alan Varela, Director, Planning Department

10/4/2024 | 9:38 AM MDT

Date