

EC-19-498 CITY OF ALBUQUERQUE Albuquerque, New Mexico Office of the Mayor

Mayor Timothy M. Keller

INTER-OFFICE MEMORANDUM

October 4, 2019

TO:

Klarissa J. Peña, President, City Council

FROM:

Timothy M. Keller, Mayor

SUBJECT: Declaring the Rosenwald Building Condominiums First and Second

Floor and segregated 2/3 of basement, limited common areas on floors

one and two and proportionate use of common areas

Not Essential for Municipal Purposes.

The Department of Cultural Services has requested that the above referenced property be sold.

The Department of Cultural Services acquired the property in 2007 to utilize the property as a New Mexico Holocaust and Intolerance Museum and Study Center. As it is no longer needed by the department, it is a drain on City resources. If declared not essential for municipal purposes, the property will be sold and the remaining proceeds will go back into the Department of Cultural services funds.

The estimated market value of the property was established by Bryan E. Godfrey, MAI, Godfrey Appraisal Services on March 12, 2019, at \$335,000.

The Real Property Review Board met on September 25, 2019 via email, and recommended the above referenced property be declared not essential for municipal purposes.

Pursuant to §5-2-2, only City Council may determine property over \$10,000 in value to be not essential for municipal purposes. It is requested that Council declare the property to be not essential for municipal purposes.

Approved:

Sarita Nair

Chief Administrative Offi&r

Recommended By:

Shelle Sanchez

Department of Cultural Services

Cover Analysis

1. What is it?

A request for Declaring the Rosenwald Building Condominiums First and Second Floor and segregated 2/3 of basement, limited common areas on floors one and two and proportionate use of common areas containing 15,250 sq. ft. not essential for municipal purposes.

2. What will this piece of legislation do?

Declaring the Property not essential will allow the property to be sold. This will generate revenue for the Department of Cultural Services and generate Property Tax Revenue for the County of Bernalillo.

3. Why is this project needed?

The Property must be declared not essential for municipal purposes in accordance with City ordinances before conveyance.

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

Declaring the property not-essential will not incur any cost to the City's General Fund.

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

After expenses related to the sale of the Property, the remaining proceeds will go to the Department of Cultural Services.

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

City will retain ownership, liability and expense of maintenances of the Property and no revenue will be generated for the Department of Cultural Services and no property tax revenue will be generated for the County of Bernalillo.

7. Is this service already provided by another entity?

This is not a service contract.



REAL PROPERTY NOT ESSENTIAL FOR MUNICIPAL PURPOSE

ANALYSIS AND RECOMMENDATION PURSUANT TO ORDINANCE §5-2-2 AND §5-2-3

Property Address: 320 Central Avenue SW

UPC #: 1-014-057-174-417-26701

Legal Description: ROSENWALD BUILDING CONDOMINIUMS

FIRST AND SECOND FLOOR (2/3 of Building)/

UNIT 22O OF THE ROSENWALD BUILDING CONDOMINIUMS UNIT 160 OF ROSENWALD BUILDING CONDOMINIUMS

TOGETHER WITHAN EQUAL UNDIVIDED INTEREST IN THE COMMON ELEMENTS

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

Real Property Manager

Current Zoning Designation: MX-FB-UD, Form Based Urban Development District

Current Use / Allowable Use(s): Office Use

Sector Development Plan; N/A

Comprehensive Plan: Area of Change

Allowable Zoning: MX-FB-UD

Allowable Use(s): Uses in this zone include residential, commercial, civic/institutional, and some industrial uses

| Surrounding Zoning and Uses | Zoning | Land Use | |
|-----------------------------|----------|-------------------|--|
| North | MX-FB-UD | Office/Commercial | |
| South | MX-FB-UD | Office/Commercial | |
| East | MX-FB-UD | Office/Commercial | |
| West | MX-FB-UD | Office/Commercial | |

Jacobo Martinez, Code Enforcement Manager

Date

Pursuant to \$5-2-2, the Administrative Real Property Review Board has analyzed the subject property, in relation to the Albuquerque/Bernalille County Comprehensive Plan and related master plans and has voted to:

RECOMMEND 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:

X

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.

Brennon Williams, Director, Planning Department

Ol. OCT. 2019

Date



City of Albuquerque Property Fact Sheet

Report Generated by City of Albuquerque Real Property Division. 9/13/2019 9:24:11 AM

Property ID:

101405717441726701AG

Zone Atlas Page:

K14

City Council District:

Address:

320 Central, Albuquerque, 87102

Legal Description:

UNIT 160 OF ROSENWALD BUILDING CONDOMINIUMS

Acreage:

n

Sq. Feet:

Department:

Cultural Services

Zoning:

Acquisition Price:

\$0.00

Sale Price:

Property Status:

City Owned

Surplus:

Property Map:





City of Albuquerque Property Fact Sheet

Report Generated by City of Albuquerque Real Property Division: 9/13/2019 9:24:53 AM

Property ID:

101405717441726701AK

Zone Atlas Page:

K14

City Council District: 2

City Council Distric

Address:

320 Central, Albuquerque, 87102

Legal Description:

UNIT 220 OF THE ROSENWALD BUILDING CONDOMINIUMS

Acreage:

0

Sq. Feet:

Department:

Cultural Services

Zoning:

Acquisition Price:

\$0.00

Sale Price:

Property Status:

City Owned

Surplus:

Property Map:



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ADMINISTRATIVE REAL PROPERTY REVIEW BOARD MINUTES

September 19, 2019 Via Email

BOARD MEMBERS:

Esteban Aguilar, Jr., City Attorney, Legal Department Don Britt, Real Property Manager, Brennon Williams, Planning Director Sanjay Bhakta, Director, Department of Finance

A MOTION WAS DULY MADE BY Donald Britt

OTHERS ATTENDING:

Brandi Salazar, Real Property Agent II Shelle Sanchez, Cultural Services

The Administrative Real Property Review Board met on September 19, 2019 via email to recommend a parcel of City owned property to be declared not-essential for municipal purposes.

ROSENWALD BUILDING CONDOMINIUMS FIRST AND SECOND FLOOR (2/3 of Building) OF THE ROSENWALD BUILDING CONDOMINIUMS, TOGETHER WITH AN EQUAL UNDIVIDED INTEREST IN THE COMMON ELEMENTS.

The Cultural Services Department wishes to declare this property not-essential for municipal purposes.

| Brennon Williams AND PASSED I | BY THE ADMINISTRATIVE REAL |
|---|-------------------------------------|
| PROPERTY REVIEW BOARD BY A VOTE O | F 3 FOR AND 0 |
| AGAINST TO DECLARE THE PROPERTY N | OT-ESSENTIAL FOR MUNICIPAL |
| PURPOSES. | |
| | |
| | |
| The above actions were taken at the Septemb | per 19, 2019 email meeting of the |
| Administrative Real Property Review Board. | |
| | |
| No Despense | Augusta de la constitue 0/05/40 |
| No Response | Approved via email on 9/25/19 |
| Esteban Aguilar, Jr., City Attorney | Sanjay Bhakta, Director of DFAS |
| Legal Department | |
| | |
| Approved via email on 0/25/10 | Approved via amail on 0/25/40 |
| Approved via email on 9/25/19 | Approved via email on 9/25/19 |
| Don Britt | Brennon Williams, Planning Director |
| Real Property Manager | |

, SECONDED BY

Salazar, Brandi C.

From:

Salazar, Brandi C.

Sent:

Wednesday, September 25, 2019 11:44 AM

To:

Britt, Donald D.; Williams, Brennon; Bhakta, Sanjay M.; Aguilar Jr., Esteban A.

Cc:

Sanchez, Shelle

Subject:

Real Property Review Board Email Meeting to Vote on Recommending Rosenwald No

Essential for Municipal Purposes

Attachments:

Zone Atlas Page.pdf; Zoning Memo.pdf; Photo of Building.pdf; Summary Appraisal.pd

Importance:

High

Tracking:

| | Recipient | Delivery | Read | Response |
|---|-------------------------|----------------------------------|--------------------------|---------------------------------|
| 1 | Britt, Donald D. | Delivered: 9/25/2019 11:45 AM | Read: 9/25/2019 12:13 PM | Recommend: 9/25/201 12:13 PM |
| | Williams, Brennon | Delivered: 9/25/2019 11:45 AM | Read: 9/25/2019 1:09 PM | |
| | Bhakta, Sanjay M. | Delivered: 9/25/2019 11:45 AM | | * |
| | Aguilar Jr., Esteban A. | Delivered: 9/25/2019 11:45 AM | Read: 9/25/2019 12:06 PM | |
| | Sanchez, Shelle | Delivered: 9/25/2019 11:45 AM | | Recommend: 9/25/201 12:27 PM |
| | Garcia, Reylene A. | Delivered: 9/25/2019 11:45 AM | | |
| | Salazar, Brandi C. | Delivered: 9/25/2019 11:45 AM | Read: 9/25/2019 1:23 PM | |

Real Property Review Board Recommendation
Declaring Rosenwald Condominiums not essential for municipal purposes
VIA EMAIL/September 25, 2019

Re:

Email vote to consider declaring the Rosenwald Condominiums owned by the City and located at 320 Central Avenue, Albuquerque, New Mexico 87102, "Not Essential for Municipal Purposes".

Dear Real Property Review Board Members,

The Cultural Services Department and City Administration are requesting that the above-referenced property be declared "not essential for municipal purposes", which will allow the property to be sold as City surplus property.

The City Ordinance, "Article 2, Real Property Transactions", section 5-2-1, requires a recommendation from the Administrative Real Property Review Board before requesting Council approval to declare a City-owned property "Not Essential".

The Rosenwald Condominiums are non-complex properties, and in an effort to expedite the recommending process, we are asking board members for their recommendations by email rather than holding a formal meeting.

BY EMAIL

After reviewing the facts below and the attached exhibits, please vote with the buttons above indicating your recommendation to declare the property 'not essential for municipal purposes" and reply all by email by Friday, October 4th, If you have any questions please contact Brandi Salazar, at bsalazar@cabq.gov, or call at 505-924-3492.

| F | Administrative Real Property Revi Donald Britt, Real Property Division or Designee | | ☐ (VOTE | E ABOVE) Recomme ABOVE) Do not rec | • | |
|---|--|---------------------------|---|---------------------------------------|----------------------------------|--|
| | Brennon Williams, Director of Plan or Designee | ning | ☐ (VOTE ABOVE) Recommend,☐ (VOTE ABOVE) Do not recommend | | | |
| Esteban Aguilar, Jr., City Attorney or Designee | | | ☐ (VOTE ABOVE) Recommend,☐ (VOTE ABOVE) Do not recommend | | | |
| | Sanjay Bhakta, CFO or Designee | | • | BOVE) Recommend BOVE) Do not recor | | |
| | File | Message | Q Tell me wha | t you want to do | | |
| 10年10日 日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日 | िह्र Igr | V | ote Reply Reply | Meeting y Forward More | Brandi Team Email Reply & Delete | |
| | ① Vo | te by clicking Vote | Brandi C. 🕹 | • | Quic J to Vote on Recom | |
| | PUF | Zone Atlas Page 631 KB | .pdf | Zoning Memo.pdf 1 MB | Photo 168 KI | |

BASIC FACTS

Property Name: Rosenwald Condominiums:

Location and Legal Description:

The Rosenwald Building is located at 320 Central Avenue SW, Albuquerque, New Mexico 87102. The City owns two condominium units within the Rosenwald building consisting of Suites 100, 110, 12(130, 140, 150, 160, 200, 210, 220, 230, 240 and 250 as well as a segregated 2/3s of the basement, limit commons areas on floors one and two and proportionate use of all common areas.

Purpose of Request:

The Cultural Services Department and City Administration is requesting that the above-reference property be declared "not essential for municipal purposes", which will allow the property to be sold as City surplus property.

Property Description:

Managing Department.......Cultural Services

Ownership: Fee Simple Condominium

Site Area:..... 10,650 sf

urban development.

Improvements:

Appraised Value: Fair Market Value was estimated to be \$335,000.00, In

January 2019

History of the property

In 2007, the City of Albuquerque ("City") purchased two floors, or two condominium units of three-story three-unit condominium building in downtown Albuquerque on behalf of the New Mexi Holocaust and Intolerance Museum ("NMHIM") with State appropriated funds. This portion of the building was expected to be used for a Holocaust Museum. The City offered a net lease to the NMHIM; however, the NMHIM was unable to afford the tenant improvements and operational expenses, and walked away fro the property. Because the State of New Mexico's Grant Agreement limited the use to a holocaust at intolerance museum the property has sat vacant since.

Neither of the two condo-units nor any other part of the building has been occupied for the last a years, becoming a management burden. Since the purchase of the building, the City's costs for minim maintenance, repairs, and other operational costs have been substantial, estimated to be \$341,457.65.

In April 2019, a request was made to Olivia Padilla-Jackson, Secretary of Finance at Administration, to remove all use restrictions, and to allow the expended management and repair cos already incurred to be applied to the purchase of the building at fair market value; therefore, relieving to City of its obligation to reimburse the State if the property was sold. We received a response approving o request on June 18, 2019. The only condition is the building must be sold or leased at fair market value, p NMSA 1978, Section 3-54-12(B), with the proceeds going to the City.

Please let me know if you have any questions.

Exhibits:

Zoning memo from Code Enforcement

Photos

Location maps Summary Appraisal

Brandi



BRANDI C. SALAZAR

real property agent II o 505.924.3492

e <u>bsalazar@cabq.gov</u> cabq.gov/municipaldevelopment

Donald Britt, Real Property Division Manager ☐ (VOTE ABOVE) Recommend, or Designee ☐ (VOTE ABOVE) Do not recommend Brennon Williams, Director of Planning ☐ (VOTE ABOVE) Recommend, or Designee ☐ (VOTE ABOVE) Do not recommend Esteban Aguilar, Jr., City Attorney ☐ (VOTE ABOVE) Recommend, or Designee ☐ (VOTE ABOVE) Do not recommend Sanjay Bhakta, CFO (VOTE ABOVE) Recommend, ☐ (VOTE ABOVE) Do not recommend or Designee Message Tell me what you want to do... 🕍 Brandi Ignore Meeting Team Email Reply Forward More Reply Reply & Delete All Delete Respond Quic Salazar, Brandi C. 28 0 Real Property Review Board Email Meeting to Vote on Recon 🕦 Vote by clicking Vote in the Respond group above. This message was sent with High importance. Zone Atlas Page.pdf Zoning Memo.pdf Photo 631 KB 168 KI

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| Property | Description: | | |
|----------|--------------|----------|----------|
| Managing | Department | Cultural | Services |

Salazar, Brandi C.

From:

Williams, Brennon

Sent:

Wednesday, September 25, 2019 1:10 PM

To:

Salazar, Brandi C.; Rendon, Leslie C.; Britt, Donald D.; Bhakta, Sanjay M.; Aguilar Jr.,

Esteban A.

Cc:

Sanchez, Shelle

Subject:

RE: Real Property Review Board Email Meeting to Vote on Recommending Rosenwalc

Not Essential for Municipal Purposes

Recommended; please see below. - Brennon



BRENNON WILLIAMS

planning director
o 505.924.3454
e bnwilliams@cabq.gov
cabq.gov/planning

From: Salazar, Brandi C.

Sent: Wednesday, September 25, 2019 11:44 AM

To: Britt, Donald D. <dbritt@cabq.gov>; Williams, Brennon
bnwilliams@cabq.gov>; Bhakta, Sanjay M.

<sbhakta@cabq.gov>; Aguilar Jr., Esteban A. <eai@cabq.gov>

Cc: Sanchez, Shelle <svansanchez@cabq.gov>

Subject: Real Property Review Board Email Meeting to Vote on Recommending Rosenwald Not Essential for Municipa

Purposes

Importance: High

Real Property Review Board Recommendation
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| Administrative Real Property Donald Britt, Real Property Di or Designee | | ☐ (VOTE | ABOVE) RecommendaBOVE) Do not reco | |
|--|---|---|---------------------------------------|----------------------------------|
| Brennon Williams, Director of or Designee | Planning | | ABOVE) Recommer ABOVE) Do not reco | |
| Esteban Aguilar, Jr., City Attor or Designee | ney | | ABOVE) Recommen BOVE) Do not recor | |
| Sanjay Bhakta, CFO or Designee | | 8 | BOVE) Recommend BOVE) Do not recor | |
| | File Message | Q Tell me what | you want to do | |
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| | Vote by clicking Vot This message was s | te in the Respond gr ent with High impor | - | |
| | Zone Atlas Pag 631 KB | e,pdf | Zoning Memo.pdf 1 MB | Photo Por 168 K |

BASIC FACTS



A MARKET VALUE APPRAISAL OF VACANT CONDOMINIUMS AT 320 CENTRAL AVENUE, SW ALBUQUERQUE, NEW MEXICO

A Market Value Appraisal In An Appraisal Report
Vacant Condominiums Comprising The Rosenwald Building
Considering A Fee Simple Title & "As Is" Condition
As Of February 1, 2019

Prepared For

Mr. Todd Gross, Review Appraiser
Real Property Division
City of Albuquerque
600 Second Street, Northwest
Albuquerque, New Mexico 87102

Prepared By
Bryan E. Godfrey. MAI
Godfrey Appraisal Services, Inc.
5600 McLeod Road, NE, Suite C
Albuquerque, New Mexico 87109



Godfrey Appraisal Services

REAL ESTATE APPRAISING & CONSULTATION

5600 McLeod Road, NE, Suite C • Albuquerque, New Mexico 87109 TELEPHONE: (505) 265-0033 • WEBSITE: www.godfreyappraisal.com

March 12, 2019

Mr. Todd Gross, Review Appraiser Real Property Division City of Albuquerque 600 Second Street, Northwest Albuquerque, New Mexico 87102

Dear Mr. Gross:

In accordance with our agreement, I have made an investigation, study and appraisal of the mixed-use property commonly known as the Rosenwald Building, located at 320 Central Avenue, SW, in Albuquerque, Bernalillo County, New Mexico. Specifically, the subject property is identified as Condominium Units 100-160, 200-250, 300-350, and all related common areas, comprising the whole of the Rosenwald Building Condominiums. The purpose of the appraisal was to estimate the market value of a fee simple title to the Condominium Units 100 through 250, owned by the City of Albuquerque, and to Condominium Units 300 through 350, owned by an independent entity, as the units are described in the following report, considering the property in "as is" condition, as of February 1, 2019. The appraisal is subject to important extraordinary assumptions outlined in the following report. As requested, an appraisal using all applicable approaches to value has been developed and is hereby presented in an Appraisal Report (Summary format).

The following report contains a legal and physical description of the property, and includes maps, plats, and photographs to help visualize the appraised property. Valuation is based on sales comparison approaches to value. Based on the following report, subject to the underlying assumptions, limiting conditions, and term definitions, contained therein, I conclude that

THREE HUNDRED THIRTY-FIVE THOUSAND DOLLARS

represents the market value of a fee simple title to Condominium Units 100 through 250, as described in the following report, considering "as is" condition, as of February 1, 2019, and that

TWO HUNDRED EIGHTY THOUSAND DOLLARS

represents the market value of a fee simple title to Condominium Units 300 through 350, as described in the following report, considering "as is" condition, as of February 1, 2019. All analyses and conclusions are subject to the extraordinary assumptions outlined in the following report. Exposure time associated with this value estimated at up to six years of active professional marketing.

Respectfully.

Buyer & Jodlay

Bryan E. Godfrey, MAI, State Certified General Appraiser G-192



APPRAISAL CONCLUSION SUMMARY

GENERAL INFORMATION

Purpose Of The Appraisal Type Of Appraisal Type Of Report Property Type

Property Location

Values Estimated Rights Appraised

Hypothetical Conditions **Extraordinary Assumptions** Date Of Appraisal Report

Date Of Property Valuation

Market Value Estimate

Appraisal Using The Sales Comparison Approach

Appraisal Report (Summary Format) Vacant Condominium Building

The Rosenwald Building 320 Central Avenue, SW Albuquerque, New Mexico "As Is" On Date Of Inspection

Fee Simple Title

None

Yes - See Report March 12, 2019

"As Is" On February 1, 2019

PROPERTY INFORMATION

Site Zoning

Easements

Site Area

Improvement Area

Highest & Best Use

MX-FB-UD For Intense Residential, Commercial or

institutional Development

10,650 Square Feet Underlying Total Project 41,730 Square Feet Gross Building Area

9,975 Square Feet Ground Floor 10,455 Square Feet Second Floor 10,650 Square Feet Third Floor

10,650 Square Feet Basement (Storage Only)

None Known

Land: Future Mixed-Use Development Improvements: Speculative Holding

Potential Environmental Hazards

Lead-based Paint, ACMs And Mold Identified In Building

VALUATION INFORMATION

Replacement Cost Approach Sales Comparison Approach

Income Capitalization Approach

Market Value Conclusions

Not Used

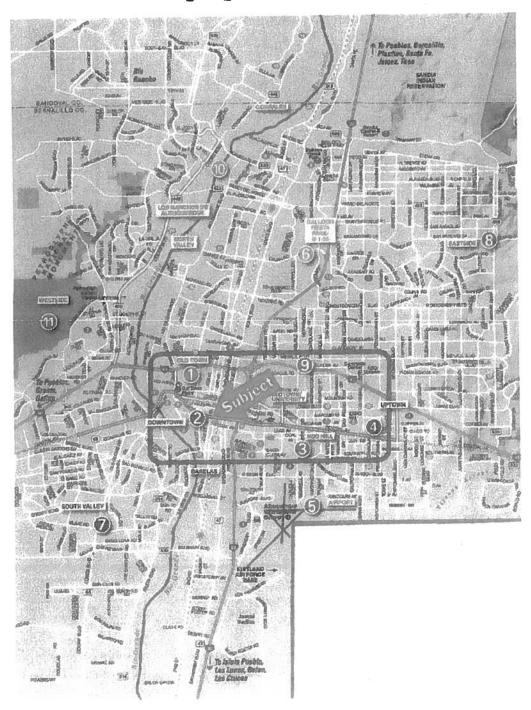
\$335,000 Condo Units 100 Thru 250 \$280,000 Condo Units 300 Thru 350

Not Used

\$335,000 Condo Units 100 Thru 250 \$280,000 Condo Units 300 Thru 350

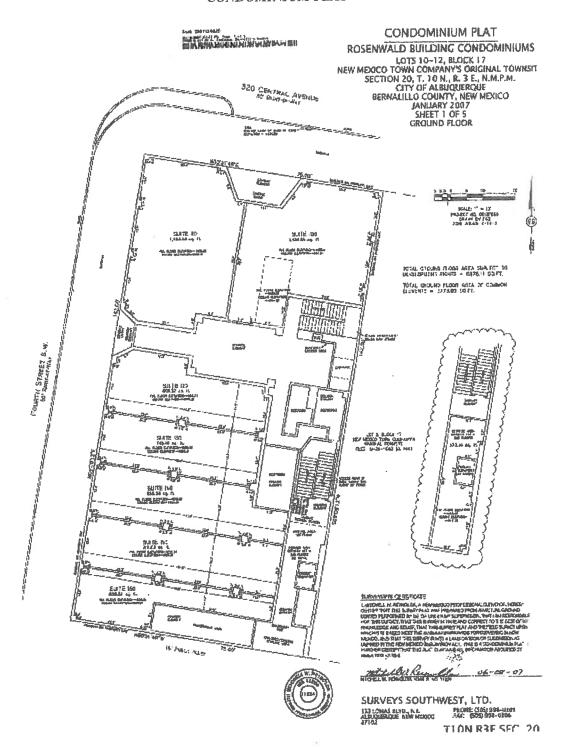
Market Value Appraisal – Appraisal Report Rosenwald Building Condominiums 320 Central Avenue, Southwest Albuquerque, NM, Page 1

ALBUQUERQUE METRO AREA MAP



Market Value Appraisal – Appraisal Report Rosenwald Building Condominiums 320 Central Avenue, Southwest Albuquerque, NM, Page 10

CONDOMINIUM PLAT



Market Value Appraisal – Appraisal Report Rosenwald Building Condominiums 320 Central Avenue, Southwest Albuquerque, NM, Page 11

CONDOMINIUM PLAT

CONDOMINIUM PLAT

ROSENWALD BUILDING CONDOMINIUMS

ROSENWALD BUILDING CONDOMINIONS
LOTS 10-12, BLOCK 17
NEW MEXICO TOWN COMPANY'S ORIGINAL TOWNSITE
SECTION 20, T. 10 N., R. 3 E., N.M.P.M.
CITY OF ALBUQUERQUE
BERNALILLO COUNTY, NEW MEXICO
JANUARY 2007
SHEET 2 OF 5
SECOND FLOOR

