



City of Albuquerque

City of Albuquerque
Government Center
One Civic Plaza
Albuquerque, NM 87102

Legislation Text

File #: EC-14-82, **Version:** 1



City of Albuquerque PLANNING DEPARTMENT

Richard J. Berry, Mayor

Interoffice Memorandum

April 24, 2014

To: Ken Sanchez, President, Albuquerque City Council

From: Richard J. Berry, Mayor

**Subject: ..title
Albuquerque Rail Yards Master Development & Disposition Agreement**

My Administration requests the introduction of this contract for immediate action.

The attached contract is the Albuquerque Rail Yards Master Development and Disposition Agreement (the "Agreement") entered into between the City of Albuquerque (the "City") and Samitaur Constructs ("Samitaur"). The City and Samitaur have previously entered into a Master Plan Agreement ("MPA") for the site. This Agreement supplements the MPA by adding provisions governing the disposition and development of the property within the project area.

This Agreement is subject to approval by the City Council and the Chief Administrative Officer of the City. Upon the Effective Date, the covenants, terms and conditions of this Agreement will be binding on and inure to the benefit of the City and of Samitaur and their heirs, devisees, personal representatives, successors and assigns.

The effective date of this Agreement shall be the date of approval by the City Council or the Chief Administrative Officer of the City, whichever, event occurs later (the "Effective Date").

This Agreement will be managed and implemented by the City's Metropolitan Redevelopment Agency (the "MRA").

Now, therefore, based on the recitals above, which are hereby incorporated into the body of this agreement, the mutual promises and covenants of the parties contained in this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by both parties in this Master Development and Disposition Agreement.

Recommended:

Approved as to Legal Form:

Robert J. Perry Date
Chief Administrative Officer

David Tourek Date
City Attorney

Recommended:

Suzanne Lubar Date
Director, Planning Department

