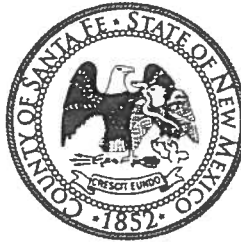


Daniel "Danny" Mayfield
Commissioner, District 1

Miguel Chavez
Commissioner, District 2

Robert A. Anaya
Commissioner, District 3



Kathy Holian
Commissioner, District 4

Liz Stefanics
Commissioner, District 5


Katherine Miller
County Manager

MEMORANDUM

DATE: *October 1, 2014*

TO: *Board of County Commissioners*

FROM: *Adam Leigland, Public Works Director*

VIA: *Katherine Miller, County Manager* 

ITEM AND ISSUE: *BCC MEETING OCTOBER 14, 2014*

Approval of Resolution 2014-____, Delegation of Authority to the County Manager to Acquire Real Property Interests in Property Located at 21 Ellis Ranch Road, Santa Fe, NM, for the Lamy Junction Project and to the County Attorney to Initiate Condemnation Proceedings if Negotiations are Unsuccessful (Public Works Department)

BACKGROUND:

Santa Fe County is in the process of designing the construction of 4.5 miles of waterline from the northeast corner of the Eldorado subdivision along Old Las Vegas Highway to the Village of Canoncito. The project requires a booster pump station near the intersection of Old Las Vegas Highway and US 285 and a 500,000 gallon water storage tank near the east end of Ellis Ranch Road; these areas are private property. The subject real property interests at 21 Ellis Ranch Road are two separate easements that will allow access to and the placement of the water storage tank on the Ellis property and the associated waterline. The total size of the easements is approximately 3.542 acres.

The two easement parcels were appraised by Travis Engelage, MAI, in August 2014, at \$32,150.00. An Offer Package has been prepared reflecting this amount. Funding for the acquisition of these easements will come from the 2008 General Obligation Bond funds allocated for the waterline project. The appraisal is attached. The appraisal also contains maps indicating the areas under discussion.

ACTION REQUESTED:

Delegate to the County Manager the authority to acquire the two easement parcels totaling approximately 3.543 acres.

**THE BOARD OF COUNTY COMMISSIONERS
OF SANTA FE COUNTY**

RESOLUTION NO. 2014 _____

**DELEGATION OF AUTHORITY TO THE COUNTY MANAGER TO ACQUIRE REAL
PROPERTY INTERESTS IN PROPERTY LOCATED AT 21 ELLIS RANCH ROAD,
SANTA FE NM FOR THE LAMY JUNCTION PROJECT AND TO THE COUNTY
ATTORNEY TO INITIATE CONDEMNATION PROCEEDINGS IF NEGOTIATIONS
ARE UNSUCCESSFUL**

WHEREAS, in 2011, Santa Fe County (County) initiated the so-called Lamy Junction Project, consisting of the design and construction of a water transmission line conveyance and storage system that extends from a reservoir or tank located at Lamy Junction (intersection of NM 285 and Old Las Vegas Highway) south to the intersection of Ojo de la Vaca and the Old Las Vegas Highway in Santa Fe County; and

WHEREAS, when completed, the Lamy Junction Project is expected to provide water service to and benefit customers of the Cañoncito Mutual Domestic Water Association and other County residents in the vicinity of the intersection of Old Las Vegas Highway and NM 285, and the I-25 interchange at Apache Canyon; and

WHEREAS, the Lamy Junction Project requires the construction of several miles of waterline, a water storage tank, and related water utility infrastructure; and

WHEREAS, the phased design of the Lamy Junction Project was completed by the engineering firm of Molzin-Corbin & Associates, Inc. pursuant to Agreement No. 2012-0055-UT/MS; and

WHEREAS, the Lamy Junction Project requires the acquisition of real property interests in order to install the transmission line and locate the water storage tank; and

WHEREAS, the County has identified property belonging to Bonita B. Ellis, individually and as Personal Representative for the Estate of Fredrick F. Ellis, located in the vicinity of the intersection of Old Las Vegas Highway and NM 285 at 21 Ellis Ranch Road, Santa Fe NM, that is a suitable location for a water storage tank and installation of a water transmission line and access road, as reflected on the map attached hereto as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners (Board) of Santa Fe County as follows:

1. The County Manager is authorized to negotiate the acquisition of suitable real property interests for the Lamy Junction Project on property located at 21 Ellis Ranch Road, Santa Fe NM; provided, however, that the purchase price shall not exceed the fair market value of the property interests to be obtained as determined by appraisal(s) prepared by one or more certified appraisers.
2. The Board delegates to the County Manager the authority to execute on behalf of the County all documents necessary to effectuate the acquisition of such real property interests.
3. If reasonable and diligent negotiation efforts are unsuccessful, the Board authorizes the County Attorney to initiate condemnation proceedings to acquire suitable real property interests for the Lamy Junction Project on the property located at 21 Ellis Ranch Road, Santa Fe NM.

PASSED, APPROVED, AND ADOPTED THIS _____ DAY OF OCTOBER, 2014.

THE BOARD OF COUNTY COMMISSIONERS OF SANTA FE COUNTY

By: _____
Daniel W. Mayfield, Chair

ATTEST:

Geraldine Salazar, Santa Fe County Clerk

Approved to form:

Gregory S. Shaffer
County Attorney

EXHIBIT "A"

EASEMENT ACREAGE

1. TOTAL EASEMENT:	3.5428
2. TANK SITE:	0.7321
3. ROADWAY EASEMENT:	2.8107

PROPOSED 70"
DIAMETER 500,000
GALLON WATER TANK

225' x 140' PROPOSED
TANK SITE EASEMENT

FIRE
HYDRANT

50' ROADWAY EASEMENT

NEW 10" WATERLINE

FIRE
HYDRANT

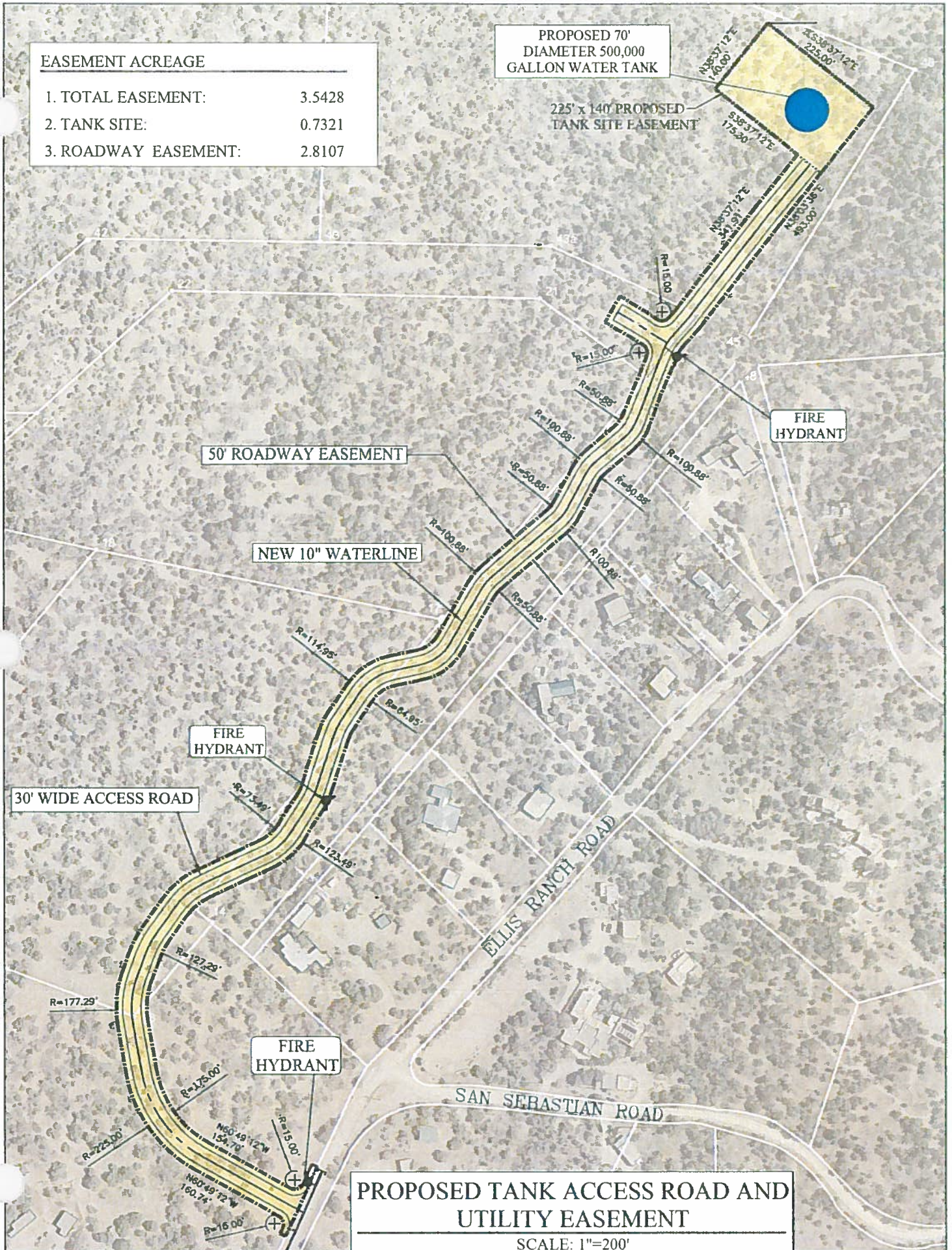
30' WIDE ACCESS ROAD

FIRE
HYDRANT

PROPOSED TANK ACCESS ROAD AND
UTILITY EASEMENT

SCALE: 1"=200'

----- PROPOSED EASEMENT BOUNDARY



Daniel "Danny" Mayfield
Commissioner, District 1

Miguel Chavez
Commissioner, District 2

Robert A. Anaya
Commissioner, District 3



Kathy Holian
Commissioner, District 4

Liz Stefanics
Commissioner, District 5

Katherine Miller
County Manager

**SANTA FE COUNTY
STATEMENT OF AUTHORITY
AND AUTHORIZATION**

PROJECT: Lamy Junction Project

PROPERTY OWNER: Bonita B. Ellis, individually and as Personal Representative for the Estate of Fredrick F. Ellis

TAX CODE NO.: 970002046 / **UPC:** 1528153614 / **DEED BOOK & PAGE:** 634/149

PROPERTY ADDRESS: 21 Ellis Ranch Road, Santa Fe County, NM

The Board of County Commissioners of Santa Fe County has delegated to me the authority to negotiate the purchase of easements necessary for the above-referenced project. (A copy of the resolution delegating this authority to me is enclosed.) The two (2) easements across the above-referenced property needed for this project are shown on the enclosed Summary Appraisal Report. I hereby offer to purchase these easements for \$32,150.00.

The offered purchase price takes into consideration the August 4, 2014 Summary Appraisal Report prepared by Travis D. Engelage, MAI, a copy of which is enclosed.

Please let me know at your earliest convenience if this offer is acceptable to you.

Katherine Miller
Santa Fe County Manager

Date

**Before and After Appraisal on 194.5100 Acres,
Locally Known as the Ellis Ranch
Located at
21 Ellis Ranch Road
Santa Fe County, New Mexico**

**Effective Date of Appraisal
August 4, 2014**

*Prepared for:
Mr. Scott W. Rivers, AICP
Project Manager
Santa Fe County Public Works Department
901 West Alameda, Suite 20-C
Santa Fe, NM 87501*

*Prepared by:
Travis D. Engelage, MAI
P.O. Box 93875
Albuquerque, New Mexico 87199*

Travis D. Engelage, MAI
Real Estate Appraisals and Consulting
P.O. Box 93875
Albuquerque, New Mexico 87199
TEL (505) 830-2522 MOB (505) 249-0635
E-Mail: tengelage@qwestoffice.net

August 16, 2014

Mr. Scott W. Rivers, AICP
Project Manager
Santa Fe County Public Works Department
901 West Alameda, Suite 20-C
Santa Fe, NM 87501

Re: Before and after appraisal on a 194.5100 acre residential tract, located at 21 Ellis Ranch Road, Santa Fe County, New Mexico.

Mr. Rivers:

Pursuant to your request, enclosed please find my appraisal of the real property referenced above. This appraisal report sets forth the data and analyses which form the basis of the valuation.

The purpose of the appraisal is to estimate the Fair Market Value in the real property interests identified within the report. The effective date of valuation is August 4, 2014, the date my primary physical property inspection was conducted.

The appraisal is subject to the Assumptions and Limiting Conditions presented herein. The client is urged to read them carefully to develop a complete understanding of the nature of appraisal services rendered.

My value conclusions are summarized below.

Appraisal Summary			
Value of Larger Parcel			\$2,509,200.00
Value of Remainder Before Acquisition			\$2,477,050.00
Value of Parcel to be Acquired		\$32,150.00	
Land	\$32,150.00		
Improvements	\$0.00		
Value of Remainder After Acquisition			\$2,477,050.00
Damages	\$0.00		
Benefits	\$0.00		
Net Damages		\$0.00	
Total Compensation:			\$32,150.00

I will be available to answer questions or discuss any aspect of the appraisal with authorized users of the report. The appraiser not is responsible for unauthorized use of this report. If you have further questions or require additional information do not hesitate to contact me.

Respectfully submitted,

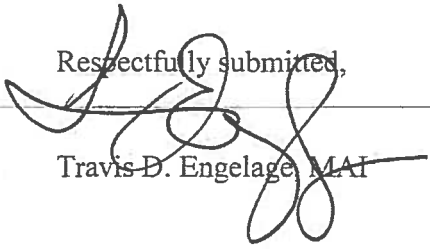

Travis D. Engelage, MAI

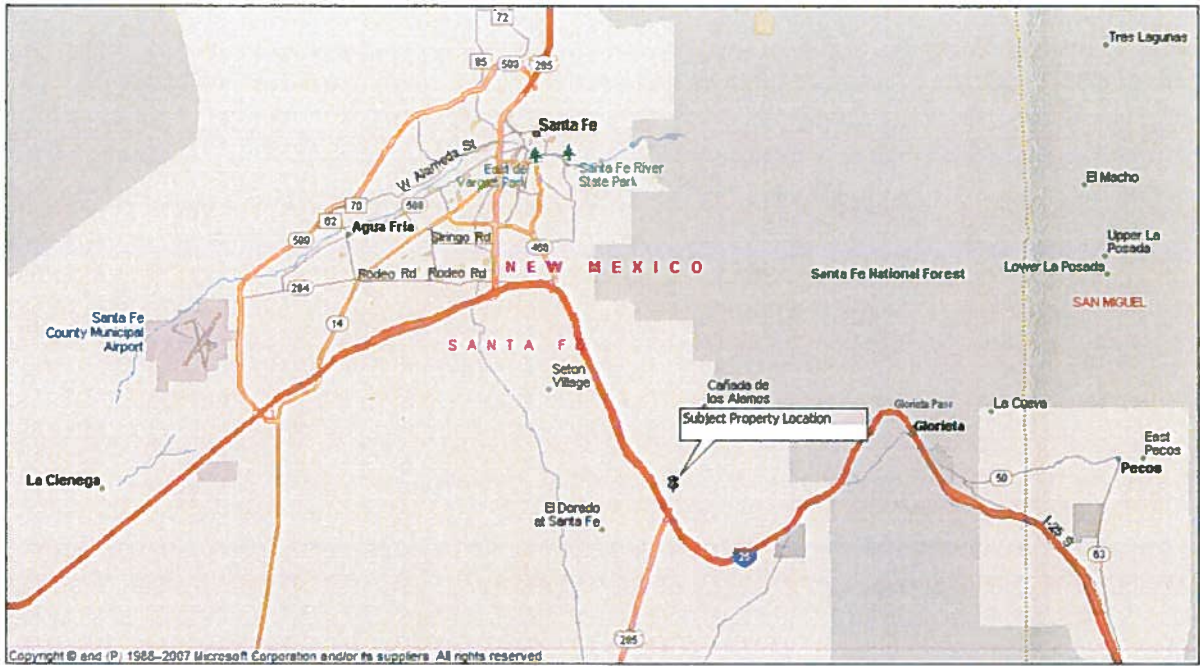
TABLE OF CONTENTS

General Location Map	- 1 -
Neighborhood Map	- 1 -
Identification and Location of the Subject Property	- 2 -
Legal Description.....	- 2 -
Purpose of the Appraisal.....	- 2 -
Description of the Project	- 2 -
Intended Use and Intended User of the Report.....	- 3 -
Effective Date of Valuation	- 3 -
Date of Report.....	- 3 -
Property Rights Appraised.....	- 3 -
Ownership and History of the Property	- 3 -
Property Owner Contact	- 3 -
Exposure Time	- 3 -
Scope of Work	- 3 -
Competency Provision.....	- 4 -
Property Tax Information	- 4 -
Area Description	- 4 -
Subject Immediate Area.....	- 6 -
<i>Land Use</i>	- 6 -
General Property Data – Larger Parcel.....	- 7 -
Description of the Part Taken	- 8 -
General Property Data – Remainder Parcel	- 10 -
Highest and Best Use.....	- 11 -
The Appraisal Process	- 12 -
The Cost Approach	- 12 -
The Sales Comparison Approach.....	- 12 -
The Income Capitalization Approach.....	- 12 -
Applicability of the Approaches to the Appraisal Problem.....	- 12 -
Valuation.....	- 12 -
Sales Comparison Approach.....	- 12 -
<i>Valuation Analysis</i>	- 13 -
Property Rights Conveyed	- 13 -
Financing	- 13 -
Conditions of Sale.....	- 13 -
Market Conditions	- 13 -
Location	- 13 -
Size.....	- 14 -
Access	- 14 -
Utilities.....	- 14 -
Value of the Part Taken	- 15 -
Value of Remainder – Before Acquisition.....	- 16 -
Value of Remainder - After Acquisition.....	- 16 -
Summary of Conclusions	- 17 -
Assumptions and Limiting Conditions	- 18 -

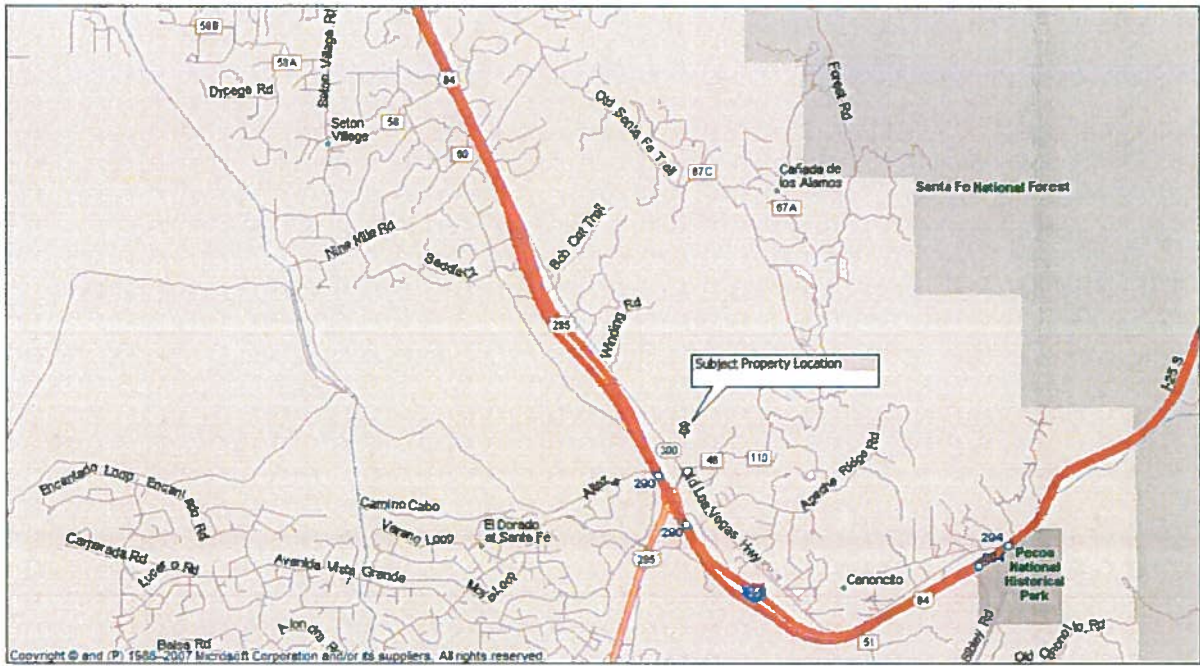
Summary of Salient Facts and Conclusions

Property Type:	Vacant Land
Location:	21 Ellis Ranch Road in Santa Fe County, New Mexico.
Description:	The whole property of the Ellis property is irregular in shape and contains 194.5100 acres.
Ownership:	Fredrick and Bonita Ellis
Purpose of Appraisal:	To estimate the Fair Market Value of the acquisition of a portion of the property.
Property Rights Appraised:	Fee Simple Estate
Highest and Best Use	Residential.
Effective Date of Valuation:	August 4, 2014
Estimated Total Compensation	\$32,150.00

General Location Map



Neighborhood Map



Identification and Location of the Subject Property

The subject of this appraisal is a improved parcel of real estate identified as the Ellis property located at 21 Ellis Ranch Road, this location is approximately 300 feet north of the intersection of U. S. Highway 285 and Old Las Vegas Highway intersection. in Santa Fe County, New Mexico. It is approximately 6 miles southeast of the Santa Fe city limits.

Legal Description

The subject property may be legally described as 194.5100 acres of land, located on "Plat Showing Survey of a Portion of Rancho San Sebastian for Fremont Ellis, Located Within the Sebastian de Vargas Grant, Sections 33 & 34, T. 16 N., R. 10 E., Sections 3 & 4, T. 15 N. R. 10 E., NMPM, Santa Fe County, New Mexico".

The Santa Fe Assessor's Office shows this parcel to contain 194.5100 acres of land, more or less.

Purpose of the Appraisal

The purpose of the appraisal is to estimate the impact of the taking on the subject property by valuing the larger parcel before the acquisition and the taking only parcel required for the acquisition as of the date of appraisal.

District courts in New Mexico have used the definition of "Fair Market Value" in condemnation cases since 1953. Given that the subject properties may be acquired by a governmental agency by exercising its power of eminent domain, and that USPAP allows for jurisdictional exception, I have used the definition Fair Market Value as defined by the Uniform Jury Instructions as the basis for the compensation derived in this appraisal report.

Fair Market Value is defined as:

"The highest amount of cash a willing seller would take, and a willing buyer would offer, for the property if it were offered for sale in the open market with reasonable time to find a purchaser, buying with knowledge of all the uses to which the property is suitable or adaptable; the seller not being required to sell nor the purchaser being required to purchase. (Source: Uniform Jury Instruction 13-711)."

Description of the Project

Santa Fe County is in the process of working with an engineering firm to design for construction of 4.5 miles of waterline from the northeast corner of the Eldorado subdivision along Old Las Vegas Highway to the village of Canoncito. The project includes a booster pump station near the intersection of Old Las Vegas Highway and US 285 and a 500,000 gallon water storage tank near the east end of Ellis Ranch Road. The project also includes a 1 mile waterline from the booster pump station to the 500,000 gallon water tank.

As part of the project, construction of a 500,000 gallon water storage tank, a 0.5 mile water transmission line and a 0.5 mile gravel access road. This necessitates acquisition of a non-exclusive utility and access easement and a separate exclusive easement for the water tank on the Ellis property. The non-exclusive utility and access easement is identified as parcel 1, and the exclusive easement for the water tank is identified as parcel 2.

The 10" waterline shall include three fire hydrants along the new easement road, which will be an all weather gravel surfaced road.

The project is named the Santa Fe County Lamy Junction Water Transmission Line

Intended Use and Intended User of the Report

The intended user of this report is the County of Santa Fe. The intended use of this report is as a tool in negotiations for the acquisition of two separate easements located on the Ellis Ranch property. Any other use or user is unintended and the appraiser is not liable for any unintended use or to any unintended user.

Effective Date of Valuation

The effective date of valuation is August 4, 2014; the date of my primary physical property inspection was conducted.

Date of Report

The appraisal is transmitted to the client by means of this report on August 16, 2014.

Property Rights Appraised

The property rights appraised are those of the Fee Simple Estate. Fee simple estate is defined as:

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat. (Source: The Dictionary of Real Estate Appraisal, 5th Edition, Appraisal Institute.)

Ownership and History of the Property

The real estate is owned by Fredrick and Bonita Ellis. It is my understanding that Fredrick Ellis has passed away, however the County of Santa Fe does not show a change of ownership. To my knowledge, the property has not been listed for sale within the previous 3 years.

Property Owner Contact

I met with Bonita and Fremont Ellis and inspected the property on August 4, 2014 we discussed the taking. The Ellis' are concerned about the placement of the road and the amount of loss of land at the tank location (high elevation land) which may impact the ultimate sales of the land. On inspection, the land is heavily treed on the northern end of the site. The Ellis's would like the road to impact as few as trees as can be possible.

Exposure Time.

Based on discussions with real estate brokers regarding the amount of time required to sell properties similar to the subject, I have estimated a reasonable exposure time of less than two years.

Scope of Work

The scope of the appraisal encompasses the necessary research and analysis to prepare a report reflecting the fair market value of the subject property. In regards to the subject property the following steps were undertaken:

1) The subject property was inspected on August 4, 2014 by Travis D. Engelage, MAI. Photographs contained in the addenda were taken on this date.

2) City and neighborhood data were based on information compiled by this office. This information was collected from various metropolitan and privately published reports along with the appraisers' inspection of the neighborhood and general area.

3) The subject property data was based upon description, maps and drawings of the property provided by the client, as well as physical inspection. Additional information was taken from available data from the public records of Santa Fe County.

4) In estimating highest and best use for the property, analysis was made from data compiled from the above steps as well as analysis of the sales comparison approach pursued in further sections of this report. A study of pertinent market data of similar types of properties in the subject's market area was analyzed to determine the four criteria of the highest and best use.

5) After assembling information and analyzing all data gathered a final value estimates both for the larger parcel and for the remainder parcel was determined for the subject property in accordance with the definition of Fair Market Value. The estimated fair market value of the taking is the difference between the larger parcel and the remainder parcel values.

Note: The subject property is improved with a single family residential house, barn and pens. It is not believed the acquisition impacts the residence and it is not included in the valuation of the property.

Competency Provision.

I am competent to accept this appraisal assignment based on my education and experience in appraising properties involving partial acquisitions for right of way purposes as well as my knowledge of the local real estate market. Significant time has been spent in the collection and analysis of sales, rents, local costs, and demographics in order to obtain the necessary understanding of the local market.

Property Tax Information.

The subject property falls under the taxing jurisdiction of Santa Fe County. The Santa Fe County Assessor's Office has identified the property as account numbers as 235066752. The assessed values for the property are:

Assessed Land Value	\$12,040.00
Assessed Building Value	<u>\$319,281.00</u>
Total Assessed Value	\$331,321.00

The land value is assessed on the basis of agriculture. The assessor's office has valued the land at \$244,080 without the agriculture assessment.

Area Description

Santa Fe is New Mexico's state capital and the oldest capital city in the United States. The city is located in a valley formed by the Rio Grande River, bordered on the west by the volcanic Jemez Mountains and on the east by the Sangre de Cristo range of the Rocky Mountains.

The city is located approximately 60 miles north of Albuquerque, 70 miles south of Taos, and 35 miles east of Los Alamos, all major cities/destinations within New Mexico. This central location results in many more visitors to the city than just its immediate population. Santa Fe was just named the third best traveled city in the US by Travel and Leisure magazine. Santa Fe's key location in the national highway provides travelers an ideal central destination to discover the well-known cities of New Mexico.

Interstate 25 makes an S-shaped form through Santa Fe and its neighboring counties, but carries primarily

north/south traffic. Outside of the county, the freeway turns south to be the main Interstate to Albuquerque, and north to Denver and beyond. The bordering states – Colorado to the north, Arizona to the west, and Texas to the east and south – all have major urban cities within a day's drive or a few hours flying time.

The urban area includes 43,500 acres or nearly 70 square miles in all. The city area includes 23,905 acres or nearly 37.4 square miles. Growth is only somewhat restricted by geography, with several miles to the east and west prior to limitations by mountains, many miles south, and hills to the north which somewhat limit density but do not preclude development. Development from the City is expanding in all directions, primarily within unincorporated areas of the County.

Water

Lack of water is a significant limiting factor to development in Santa Fe, as well as the State of New Mexico and the southwest United States. The State and the County have been struggling with ways to mitigate the limitation for many years. The State and County currently have plans in action that do not allow any "dry" development, or development without sufficient water rights to support the proposed development. Many areas have limited development to certain minimum lot sizes; others have required water flow or connection to a municipal supply prior to development.

In areas in and around the City of Santa Fe, where municipal water is available, the property must be connected to the municipal water supply. For larger developments connection currently requires an exchange of water rights from the property to the City, in an amount sufficient to supply the development. In the future the City is hoping to purchase additional rights so that connection would only require payment of money instead of an exchange, allowing sites whose water has already been sold off to buy the needed water for development.

Population

The City of Santa Fe's population growth has been reasonably consistent since 1980, adding a total of 6,699 people between 1980 and 1990, adding another 6,344 people between 1990-2000 and adding another 5,744 people between 2000-2010. Total population for the City of Santa Fe for 2010 was 67,947 and for the county the population is 144,606.

The total County population has grown over three times the rate than that of the City over the period of 1990-2000 and between 2000 and 2010 the growth rate has been 11.5%. The difference in growth is primarily due to the limited availability of vacant developable land within the city limits and that development is occurring in all directions outside of the city boundaries. Areas immediately surrounding the City of Santa Fe are experiencing the majority of growth in the County.

Employment

While there are approximately 144,606 residents within the county, only 75,276 are employed both inside and outside the county with an unemployment rate of 5.5% as of March, 2012. The unemployment rate for Santa Fe MSA as of March, 2011 was 6.2%, which was below New Mexico's rate of 7.2% for March, 2012 and 7.5% for March, 2011.

The majority of local industry is either government or tourism based.

Summary and Conclusion

The City and County of Santa Fe are increasingly supporting a year round economy in addition to growing tourism. Overall the area is supporting its growth with decreasing unemployment, and this trend is expected to continue into the foreseeable future.

Subject Immediate Area

The subject property is located at 21 Ellis Ranch Road, Santa Fe. This location is approximately 6.0 miles southeast of Interstate Highway 25 and Old Pecos Trail Interchange, outside the city limits of Santa Fe. Neighborhood boundaries can be loosely defined as that area along Old Las Vegas Highway, south of Old Santa Fe Trail east of the Santa Fe city limits Forest and north of U.S. Highway 285 interchange. The area defined is residential in nature, with greater densities of use than those areas further east.

Overall terrain of the area is mountainous foothills. The overall area is considered as city suburban with most areas having urban utilities and amenities available to the area.

Land Use

The neighborhood of the subject represents a broad base of uses with majority of all properties being utilized for residential uses along Old Santa Fe Trail. Other uses along Old Las Vegas Highway include restaurants, convenience store, a tennis club and a school. Zoning within the area is administered by the County of Santa Fe, which uses it as a form of land use control.

Existing residential development is located throughout the neighborhood with majority of structures being in excess of 20 years old. Utilities available in the area include water, sewer, electricity, cable, telephone and garbage service.

Major Streets

Major streets within the neighborhood area are:

Interstate Highway 25, a paved, four lane two-way north/south access controlled highway. This highway provides access from Raton to Las Cruces and has interchanges at Highway 599, Cerrillos, St. Francis and Old Pecos Trail.

Old Pecos Trail, a paved two lanes, north/south two-way median divided street, providing access to downtown Santa Fe.

Old Las Vegas Highway, a two lane, north/south two-way street, extending from Old Pecos Trail paralleling I-25 to generally US Highway 285 interchange with I-25.

Old Santa Fe Trail, a paved two lane, north/south two-way street generally extending from Old Pecos Trail south to residential neighborhoods south of the subject property.

All other streets are graded or paved and provide access to major sectors of Santa Fe.

General Property Data – Larger Parcel

Information pertaining to the larger parcel was based on the property owner discussion as well as a physical inspection of the property.

Location

The subject property is located approximately 6 miles southeast of the Santa Fe city limits. The specific address is 21 Ellis Ranch Road, Santa Fe, New Mexico.

Access

The subject site is accessible from U. S. Hwy 84/285 (Old Las Vegas Highway). U. S. Hwy 84/285 (Old Las Vegas Highway) is a two lane paved road. Additional access and primary access is from Ellis Ranch Road. The subject has 1,947 feet of frontage along Ellis Ranch Road and 1,687 feet of frontage on U. S. Hwy 84/285 (Old Las Vegas Highway).

Physical Characteristics

The subject property is irregular in shape and contains approximately 194.5100 acres (8,472,856 square feet) of land. Although the appraiser is not an expert on soil and subsoil, my inspection indicated the subject tract generally slopes from the north to south topography and appeared well drained upon inspection. There were no apparent soil or subsoil conditions which would hinder development, as evidenced by nearby and existing improvements.

Flood Plain

According to Map No. 35049C0575D and 35049C0550D, issued by the Federal Emergency Management Agency, dated June 17, 2008, the subject property is located in Zone X area outside the 500 year flood plain.

Off-Site Improvements

U. S. Hwy 84/285 (Old Las Vegas Highway) is a two lane paved road. Ellis Ranch Road is a paved two lane paved residential access road.

Adjacent Land Use

Property uses adjacent to the subject consist of a residential property to the south, west and east with commercial uses at the northeast corner of Old Las Vegas Highway and Ellis Ranch Road. Residential properties are located adjacent to the subject property along Ellis Ranch Road.

Easements

No easements are noted on the survey of the subject property.

Utilities

The subject property has access to electricity and telephone service. Water service is supplied by existing well to the residence.

Zoning/Restrictions

The subject property is located within the County of Santa Fe which subscribes to zoning as a type of land use control. The property is zoned single family residential Residential, Mountain Hydrologic Zone, which limits development to 1 dwelling unit per 80 acres. Water conservation with ¼ acre foot per dwelling unit can decrease the lot size to 1 dwelling unit per 20 acres. Lastly, if a central water system is used, the density can be as high as 1 dwelling unit per 2.5 acres.

The subject is not known to be deed restricted, and there are no known restrictions which would restrict the property from development.

Existing Wells:

One existing well is approved for domestic household use. It is identified as RG 82839. The well is approximately 1,110 feet deep, with 125 feet depth to water. The well is approved for 3 acre feet per year. The well only serves the residence.

Improvement Data

The subject property is improved with single family residence. It is believed the acquisition does not impact the improvements, and the residence will not be included in the appraisal.

Environmental Statement

A non-scientific inspection of the subject property revealed no indication of underground storage tanks, soil contaminates, or other environmental hazards. The appraiser is not qualified to detect the presence of environmental hazards, and the client is urged to retain an expert in this field if there is any question as to the existence of hazardous materials or environmental problems. The value estimated in my appraisal is based on the assumption that no hazardous material or environmental problems are present on or in the property.

Description of the Part Taken

The portion of the larger parcel to be acquired is identified by the client as Parcel 1 and Parcel 2. Parcel 1 is an easement to be acquired for the construction of the non-exclusive access road, and Parcel 2 is an easement to be acquired for the exclusive use of the water tank.

An easement interest is defined as:

An easement is an interest in real property that conveys use, but not ownership, of an owner's property. (Source: The Appraisal of Real Estate, 10th Edition, Appraisal Institute).

A portion of the right of way map is shown below with the acquisition area shown as shaded yellow. The acquisition area is summarized below.

Non-Exclusive Easement Taking	Parcel 1	122,404 Sq.Ft.	2.8100 acres
Exclusive Easement Taking	Parcel 2	31,500 Sq.Ft.	0.723 acres



As shown on the above drawing, the road meanders and is parallel to the lots along Ellis Ranch Road. The area between the road and the property boundary line may be impacted by the acquisition. Analysis within the after condition valuation will address this potential severance damage.

General Property Data – Remainder Parcel

Size of Remainder Parcel

The land area of the remainder parcel is 190.9770 acres.

Zoning

The land use regulations have not changed on the remainder parcel from the before condition.

Flood Hazard

No change in the onsite water flows has occurred. The subject property is located in a Zone X area outside the 500 year flood plain.

Access/Topography

No change in the access has occurred from primary roads (Old Las Vegas Highway and Ellis Ranch Road). An interior 30' joint use access road into the northeastern portion of the tract is in place. The tract exhibits topography best described as sloping.

Physical Characteristics

The subject property is irregular in shape and contains approximately 190.9770 acres of land. My inspection indicated the subject tract generally slopes from the north to south topography and appeared well drained upon inspection. There were no apparent soil or subsoil conditions which would hinder development, as evidenced by nearby and existing improvements.

Utilities

The subject property has access to electricity and telephone service. Water service is supplied by and existing well to the residence.

There is a 10" water line with three fire hydrants located along the access road within the northeastern portion of the remainder area.

Easements

A 50' wide non-exclusive access and water line easement extends from Ellis Ranch Road northeasterly approximately 0.50 mile to an exclusive water tank easement (140' X 225').

This easement meanders and parallels the existing lots along Ellis Ranch Road. It is estimated that the distance between the access road and the lots property line is averages approximately 100' and approximately 1,272' in distance, or approximately 2.92 acres.

Improvements:

The subject property improvements are the same in the after condition as in the before condition.

Conclusions

A portion of the subject property has water availability in the after condition. No change in the topography has occurred. The shape of the tract has not changed from the before condition. Access water availability

to the northeastern portion of the tract is superior in the after condition. It is not believed the remainder parcel has been impacted by the acquisition

Highest and Best Use

Highest and best use analysis is the foundation of the appraisal process. It studies the market forces that determine the most profitable, long-term competitive capacity in which a given property can function as of a given date. It establishes the use that provides the greatest benefits within the context of market conditions, and sets the parameters for valuation.

Highest and Best Use is defined as:

The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. (Source: The Appraisal of Real Estate, Appraisal Institute, 10th Edition).

The following discussion analyzes the subject within the four criteria of Highest and Best Use.

Legally Permissible Uses

The County of Santa Fe subscribes to zoning for land use control and the subject is currently zoned single family residential Residential, Mountain Hydrologic Zone, which limits development to 1 dwelling unit per 80 acres.

Physically Possible Uses

The subject is approximately 194.5100 acres and is irregular in shape and has limited utilities available. On the basis of size alone it could accommodate multiple residential houses. I have assumed based on the existing and surrounding uses that the soil carrying capacity is sufficient for use proposed herein. The subject has a varied topography, and has reasonably level potential building sites. The acquisition consists of a fee acquisition of the taking area and it would have the same possible uses as the subject whole property. The remainder property will contain 190.9770 acres and is sufficient in size to support those uses within the before condition.

The possible uses of a tract are also dependent upon the site's utility availability and capacity. At this time, electricity and telephone is available; required water could be supported by the drilling of wells, which is common in the area. Utilities are insufficient capacity to support development at this time, but could be developed within the near to moderate term.

Financially Feasible/Maximally Productive Use

From an appraisal standpoint, a use is financially feasible when it produces a return.

Housing in the area of the subject, outside the city limits is generally located on lots larger than 4.0 acres. This suggests the subject site, as though vacant, under current zoning, would support multiple residential home sites. The development and sale of residential properties in the immediate vicinity is strong evidence for the likelihood of financial feasibility as well as maximum productivity.

In my opinion, the maximally productive use would be the financially feasible use based on market conditions at the time of development, which in this instance is for single family residential uses. The remainder parcel contains an area of 190.9770 acres and exhibits the same characteristics as the larger parcel. The highest and best use of the remainder parcel is for residential uses.

The Appraisal Process

There are three traditional approaches to the valuation of real property: the Cost Approach, the Income Capitalization Approach, and the Sales Comparison Approach. Each produces a value estimate from a unique perspective, but all derive an estimate of the market value for a given property as of a given date.

The Cost Approach

The Cost Approach is based on the economic Theory of Substitution, which holds that a prudent buyer will not pay more for a given property than the cost of constructing a similar property perceived to be of equal utility. The first step is development of a land value estimate. An estimate of the reproduction or replacement cost of the improvements is developed from which all accrued depreciation is deducted. The depreciated value of the improvements is added to the land value to derive a value estimate by the Cost Approach. The subject property consists of vacant land and the cost approach is not applicable.

The Sales Comparison Approach

Also based on the Theory of Substitution, the Sales Comparison Approach is developed from the standpoint that a prudent buyer will not pay more for a given property than the price of acquiring a similar property perceived to be of equal utility. The focus the analysis is data from sales of competing properties which compared and adjusted to similarity with the subject property.

Adjustments are made for differences between the comparable and the subject for items such as size, location, quality, market conditions, financing, etc., and are applied to the sale price of the comparable to arrive at an indication of what the property would have sold for if it had been essentially the same as the subject. The adjusted sale prices are then correlated into an indication of value for the subject property.

The Income Capitalization Approach

The Income Approach to Value is typically utilized to value income producing properties. The subject property consists of vacant land. Typically speaking, vacant land is not purchased based on an anticipated income stream. Accordingly, I have not utilized the Income Approach to Value in this instance.

Applicability of the Approaches to the Appraisal Problem

The appraisal problem requires the following steps:

Valuation of the Larger Parcel before acquisition
Valuation of the Remainder after acquisition
Acquisition Analysis (Value of the Part Taken, Analysis of Damages)

Valuation

Sales Comparison Approach

The Sales Comparison Approach leans heavily upon the principle of substitution. In essence, this principle states that a prudent purchaser will pay no more for any particular property than it would cost to acquire an equally desirable alternate property.

The Sales Comparison Approach utilizes the sales of properties similar to the subject as the basis for an indication of market value. Direct comparison is made between each sale and the subject on an item-by-item basis. Adjustments are then made to the sales price of the comparable property in order to arrive at an indication of what it would have sold for had it been essentially the same property. These adjusted prices are then reconciled into an indication of value for the subject.

The data set includes eight closed sales and one listing of tracts land similar in size and similar in location. These properties have similar highest and best uses and are thus representative of the subject larger parcel. The comparables are summarized below. A map locating the sales in relation to the subject and individual sales sheets are presented in the addenda.

Sale No.	Seller	Buyer	Sale Date	Sales Price	Total Acres	Price/ Acre	No. of Units	Price/ Unit	Zoning	Utilities*	Location
1	The Ranch at SF Canyon	Santa Fe County	1/1/09	\$7,000,000	470.00	\$14,893.62	156	\$44,871.79	MP	E,T	La Bajada Ranch
2	Greer Enterprises	New Village Consulting,	5/7/04	\$506,000	25.80	\$19,612.40	175	\$2,891.43	MP	W,E,T	Richards Road
3	Greer Enterprises	Homewise, Inc.	9/4/04	\$450,000	26.80	\$16,791.67	30	\$15,000.00	??	W,E,T	Richards Road
4	Greer Enterprises	RMGA, LLC	6/25/12	\$2,187,500	121.96	\$17,936.21	250	\$8,750.00	MP	W,E,T	Rabbit Road
5	Grevey & Liberman	Ralph Brutsche, etux	6/1/05	\$6,182,000	496.20	\$12,458.69	140	\$44,157.14	BF	E,T	Hyde Park Road
6	Lea Welsh	Ross	2/1/02	\$4,700,000	222.63	\$21,111.36	18	\$261,111.11	BF	E,T	Tesque Ridge Road
7	Marc Liberman, Trustee	Prefisso 505, LLC	7/23/07	\$4,000,000	157.75	\$25,357.38	N/A	N/A	RR	E,G	SEC I-25 Front/Camino Man
8	Marc Liberman, Trustee	Delashe Invest., LLC	6/28/05	\$3,900,000	200.00	\$19,500.00	N/A	N/A	RR	E	0.5 mi E I-25/Petroglyph Tr.
9	CBRE Land Service (Realty)	N/A	Listing	\$2,500,000	101.49	\$24,632.97	290	\$8,620.69	MP	W,E,T	Cerrillos Rd. (Turquoise Noi

* W = Water, S = Sewer, E = Electricity, T = Telephone

Valuation Analysis

The items listed below are the most pertinent and are considered in the analysis of the sales.

- ▶ Property rights conveyed,
- ▶ Financing,
- ▶ Conditions of sale,
- ▶ Market conditions,
- ▶ Location,
- ▶ Utilities, and
- ▶ Physical characteristics

Property Rights Conveyed

The subject property rights being valued for the larger parcel are those of the fee simple estate. Each of the comparable sales represents the transfer of the fee simple estate. No adjustments for property rights are warranted.

Financing

The subject property is being appraised as if sold for cash or its equivalent. Each of the comparable sales represents the transfer of the fee simple sold for cash or in terms of cash equivalent. No adjustments for financing rights are warranted.

Conditions of Sale

Conditions of sale adjustments are made when a sale has been affected by an atypical stimulus such as a sale between family members or a sale made under duress. None of the sales was found to have occurred under such circumstances and no adjustments have been made.

Market Conditions

The sales are very limited and time comparisons are difficult because of the differing factors affecting the sales. The sales occurred during the 2004-2012 period with one listing. No comparison is available in which to obtain any time comparison. These sales represent various degrees of potential development and no time adjustment has been applied.

Location

The subject is at the intersection of Ellis Ranch Road and Old Las Vegas Highway. Comparable sale 1 and 4 are similar in location, while the balance of comparables are considered as superior. Analysis comparison

of sales 1 and 4 is completed below:

	Sale 7	Sale 4
Price/SF	\$25,357.38	\$17,936.21
% Difference		-41.38%
	Sale 6	Sale 4
Price/SF	\$20,214.55	\$17,936.21
% Difference		-12.70%
	Sale 8	Sale 4
Price/SF	\$19,500.00	\$17,936.21
% Difference		-8.72%

I have adjusted the superior comparables down by 20% for the location.

Size

The characteristic of size can also affect value. The subject contains 194.5100 acres and is the basis for size. The sales range in size from 25 acres to 496 acres. No matched set comparison exists to determine a size adjustment. I have adjusted the sales which are smaller than 100 acres down by 20%, sales less than 150 acres down by 5% and sales greater than 250 acres were adjusted up by 10%.

Access

The access to the subject property is considered as average. All of the sales are considered as similar and are not adjusted.

Utilities

The subject property has telephone and electricity available. Comparables 2, 3, 4 and 9 have water available and are considered as superior. Comparison between sale 4 and sales 5 and 7 suggest a water premium. The comparison is presented below.

	Sale 5	Sale 4		Sale 7	Sale 4
Price/Ac	\$12,458.69	\$17,936.21	Price/Ac	\$14,893.62	\$17,936.21
Price/Acre Diff		(\$5,477.52)	Price/Acre Diff		(\$3,042.59)
% Difference		30.54%	% Difference		16.96%

I have adjusted the sales with water down by \$4,200 per acre.

The grid exhibits the pertinent data of the sales along with all adjustments made and their final value indications.

Sale	Subject	1	2	3	4	5	6	7	8	9
Location	Old Las Vegas Hwy.	La Bajada Ranch	Richards Road	Richards Road	Rabbit Road	Hyde Park Road	Tesque Ridge Road	I-25/Camino Manzano	0.5 mi E. I-25/Petro. Tr.	Turquoise North
Date	8/4/2014	1/1/2009	5/7/2004	9/4/2004	6/25/2012	6/1/2005	2/1/2002	7/23/2007	6/28/2005	Listing
Price	N/A	\$7,000,000	\$506,000	\$450,000	\$2,187,500	\$6,182,000	\$4,700,000	\$4,000,000	\$3,900,000	\$2,500,000
Acre	194.51	470	26	27	122	496	223	158	200	101
Property Rts	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Adjustment		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Price		\$7,000,000	\$506,000	\$450,000	\$2,187,500	\$6,182,000	\$4,700,000	\$4,000,000	\$3,900,000	\$2,500,000
Cond. of Sale	Normal	Normal	Normal	Motivated	Normal	Normal	Normal	Normal	Normal	Normal
Adjustment		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Price		\$7,000,000	\$506,000	\$450,000	\$2,187,500	\$6,182,000	\$4,700,000	\$4,000,000	\$3,900,000	\$2,500,000
Financing	Cash	Cash	Cash	Cash	Cash	Cash	Cash	Cash	Cash	Cash
Adjustment		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Price		\$7,000,000	\$506,000	\$450,000	\$2,187,500	\$6,182,000	\$4,700,000	\$4,000,000	\$3,900,000	\$2,500,000
Price/Ac		\$14,893.62	\$19,612.40	\$16,791.67	\$17,936.21	\$12,458.69	\$21,111.36	\$25,357.38	\$19,500.00	\$24,632.97
Adjustments:										
Market Cond.	8/4/2014	1/1/2009	5/7/2004	9/4/2004	6/25/2012	6/1/2005	2/1/2002	7/23/2007	6/28/2005	Listing
Adjustment		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Location	Old Las Vegas Hwy.	La Bajada Ranch	Richards Road	Richards Road	Rabbit Road	Hyde Park Road	Tesque Ridge Road	I-25/Camino Manzano	0.5 mi E. I-25/Petro. Tr.	Turquoise North
Adjustment		\$0.00	(\$3,922.48)	(\$3,358.33)	\$0.00	(\$2,491.74)	(\$4,222.27)	(\$5,071.48)	(\$3,900.00)	(\$4,926.59)
Access	Average	Average	Average	Average	Average	Average	Average	Average	Average	Average
Adjustment		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Utilities	E,T	E,T	W,E,T	W,E,T	W,E,T	E,T	E,T	E,G	E	W,E,T
Adjustment		\$0.00	-\$4,200.00	-\$4,200.00	-\$4,200.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$4,200.00
Zoning	MP	MP	MP	??	MP	BF	BF	RR	RR	MP
Adjustment		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Size-Acres	195	470	26	27	122	496	223	158	200	101
Adjustment		\$1,489.36	(\$3,922.48)	(\$3,358.33)	(\$896.81)	\$1,245.87	\$0.00	\$0.00	\$0.00	(\$1,231.65)
Indicated Value/Acre		\$16,382.98	\$7,567.44	\$5,875.00	\$12,839.40	\$11,212.82	\$16,889.08	\$20,285.90	\$15,600.00	\$14,274.73

The sales exhibit adjusted value indications in round numbers ranging from \$5,875 to \$20,285 per acre. Sales which exhibit the most recent transactions are sales 1 and 4. Sales 6, 7 and 8 are most similar in size and exhibit the upper price range. The average indication of all four sales is \$13,331 per acre. Sale 4 because of the size, and reasonably recent sale date, is judged to be the best comparable sale when compared to the subject. Based on this information and the strength of sale 4, it is my opinion that the subject property has a fair market value of \$12,900 per acre.

The value of the whole property land is as follows:

Estimated Value of the Land-Whole Property

$$194.51 \text{ acre} @ \$12,900.00 / \text{acre} = \$2,509,179.00$$

Round To

Estimated Value of the Land-Whole Property

\$2,509,200.00

Value of the Part Taken

The value of the part taken consists of three items, the land acquired, any improvements within the acquisition and any curative items. In this instance, there are no improvements within the acquisition area. Parcel 1 of easement area has some beneficial use to the remainder property when developed into multiple lots. I am assigning a 50% shared benefit to the remainder property but there is some market evidence which exists suggesting this is approximately 3 years into the future. A sale occurred in January, 2011, located on Glorieta Ranch Road approximately 5 miles east of the subject property. The property was subsequently developed with lot splits with the first sale occurring in November, 2013, after roads were developed. This suggests the benefit of the road is approximately 3 years into the future. I have discounted the indicated future beneficial price as follows.

Estimated Value of Non-Exclusive Easement	
Estimated Value per Acre Unencumbered Land	\$12,900.00
Percentage of Non-Exclusive Access	50.00%
Estimated Value per Acre Non-Exclusive Easement	\$6,450.00
Discount rate for 3 years @ 10%	0.751
Total	\$4,843.95
	Rounded To
Indicated Contributory Value to Ownership	\$4,800.00

I have concluded that the non-exclusive road easement has a contributory value of \$4,800 per acre, or a taking amount of \$8,100 per acre.

Parcel 2 of the easement is of no benefit and no use to the subject property. Given these disadvantages, the easement is computed based on 100% of the fee value. The land value acquired is summarized below.

Estimated Value of Land in Taking				
Encumbered Parcel 1	2.8100 acre	@	\$8,100.00 /acre	= \$22,761.00
Encumbered Parcel 2	0.7230 acre	@	\$12,900.00 /acre	= \$9,326.70
Total				\$32,087.70
				Rounded To
Value of the Part Taken-Residential Land				\$32,150.00

Value of Remainder – Before Acquisition

The value of the remainder before the acquisition, as part of the whole is calculated as:

Estimated Value in the Remainder Condition				
Unencumbered Area	190.9770 acre	@	\$12,900.00 /acre	= \$2,463,603.30
Encumbered Parcel 1	2.8100 acre	@	\$4,800.00 /acre	= \$13,488.00
Encumbered Parcel 2	0.7230 acre	@	\$0.00 /acre	= \$0.00
Total				\$2,477,091.30
				Rounded to
Estimated Value in the Remainder Condition				\$2,477,050.00

Value of Remainder - After Acquisition

Valuation of the remainder parcel after the acquisition considers any damages impacting the remainder property. In this case, there is a question as to the potential damages to the land between the new access and utility easement and the property boundary along the lots fronting on Ellis Ranch Road. Two sales of residential lots located south of I-25 were located. A sale at 175 La Joya is a 33 acre tract of which County Road 63 bisects the property isolating 2/3 of tract from parent tract (with utilities). Another sale located at 199 Glorieta Mesa Rd. is a 11.5 acre tract of Glorieta Mesa Road isolates a small 1.9 acre tract from parent property.

Both of these market transactions do not indicate any market reluctance to a road impacting the parcel. I believe there are no damages accruing to the land between the new access and utility easement and the property boundary along the lots fronting on Ellis Ranch Road.

Estimated Value in the Remainder Condition

Unencumbered Area	190.9770 acre	@	\$12,900.00 /acre	=	\$2,463,603.30
Encumbered Parcel 1	2.8100 acre	@	\$4,800.00 /acre	=	\$13,488.00
Encumbered Parcel 2	0.7230 acre	@	\$0.00 /acre	=	\$0.00
Total					\$2,477,091.30
					Rounded to
Estimated Value in the Remainder Condition					\$2,477,050.00

Summary of Conclusions

The appraisal assignment calls for development of an estimate of value for the acquisition of two easement estate parcels on the Ellis property. The fee simple value of the larger parcel as well as the acquisition parcel was estimated solely by the Sales Comparison Approach for the land.

Based on the data and analyses presented herein, the estimate of market value of the Ellis acquisition is as follows:

Appraisal Summary			
Value of Larger Parcel			\$2,509,200.00
Value of Remainder Before Acquisition			\$2,477,050.00
Value of Parcel to be Acquired		\$32,150.00	
Land	\$32,150.00		
Improvements	\$0.00		
Value of Remainder After Acquisition			\$2,477,050.00
Damages	\$0.00		
Benefits	\$0.00		
Net Damages		\$0.00	
Total Compensation:			\$32,150.00

Assumptions and Limiting Conditions

The assumptions and limiting conditions pertaining to this market data book and reports are as follows:

No responsibility is assumed by the appraiser for matters which are legal in nature, nor is any opinion on the title rendered herewith. This appraisal assumes good title. Any liens or encumbrances which may now exist have been disregarded and the property has been appraised as though free and clear of indebtedness and as though no delinquency in the payment of general taxes or special assessments exist, unless noted in the report.

The design, engineering information and data have been supplied by others and are assumed to be correct, however, no attempt is made to provide a civil engineer's survey of the tract of ground and it is assumed that no encroachments exist that would be revealed by a survey of the property.

A current survey of the subject property was not provided. The appraiser assumes no responsibility for information that a complete and accurate survey might reveal.

The values for land and improvements, as contained in the report, are constituent parts of the total value reported and neither is to be used in making a summation appraisal by a combination with the values created by another appraiser. Either is invalidated if so used.

The possession of this report, or any copy hereof, does not carry with it the right of publication, nor may the report be used for any purpose except by the applicant, without the previous written consent of the appraiser and in any event, only in its entirety and with proper qualification.

All information and comments concerning the location, neighborhood trends, construction quality and costs, functional and economic obsolescence, condition, rents, or any other data of the property represent the estimates and the opinions of the appraiser, formed from an examination and a study of the property and available information. While the information has been derived from sources believed to be reliable, and the conclusions drawn therefrom are correct, the appraiser does not guarantee them and assumes no liability for errors in fact, analysis or judgment based upon this information.

That the date of value to which the opinions expressed in the report applies is set forth in the Certificate of Appraiser. The appraiser assumes no responsibility for economic or physical factors occurring at some later date which may affect the opinions herein stated.

That no detailed soil studies covering the subject property were available to the appraiser. Therefore, premises as to soil qualities employed in the reports are not conclusive, but have been considered consistent with information available to the appraiser.

It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.

Unless stated otherwise in the report, no presence of hazardous materials on or in the property was observed by the appraiser. The appraiser has no information on the existence of such materials and is not qualified to detect the same. The presence of such materials on or in the subject property could affect the appraiser's opinion of market value. However, the value estimate stated herein is based on the assumption that no hazardous materials are present on or in the property, and the appraiser accepts no responsibility for determining such conditions. The client is urged to retain an expert in this field if there is any question as to the existence of hazardous material.

The value is reported in dollars on the basis of the currency prevailing at the date of this appraisal.

I have no present or contemplated interest in the property appraised.

My compensation for making this appraisal is in no manner contingent upon the value reported.

That the appraiser assumes no responsibility for determining if the property lies within a flood hazard area and its consequences to the property. It is advised that a Topographic Survey be obtained and local officials be contacted.

This appraisal has been made in accordance with the Standards of Professional Practice and Code of Professional Ethics of the Appraisal Institute, the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by the Appraisal Foundation, the New Mexico Department of Transportation's Right of Way Handbook, and the FHWA Appraisal Guide.

That no engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable and no encroachment on real property improvements is assumed to exist.

That maps, plats, and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within this report. They should not be considered as surveys or relied upon for any other purpose.

The property is appraised as though free and clear, under responsible ownership, and competent management. All existing liens and encumbrances have been disregarded.

Unless otherwise stated herein, all of the improvements previously described were considered operational and in good condition.

The plans, plats, and other data furnished to us by others are believed to be correct and reliable, but we assume no responsibility for its accuracy.

The appraiser, by reason of this appraisal, is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.

Individual appraisals are made in accordance with the laws of the state of New Mexico and do not include noncompensable items of damage.

The client may use any or all of the contents of the appraisal reports only for its normal business functions.

Loss or removal of any part of this report invalidates the entire appraisal.

Except as hereinafter provided, copies of this appraisal report, in its entirety, may be distributed to such third parties as may be selected by the party for whom this report was prepared; however, selected portions of this report shall not be given to third parties without the prior written consent of the signatory thereto.

Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.

The appraisal of the Whole Property considered all factors willing, knowledgeable buyers and sellers would consider in negotiating the purchase price of the property except the influence of the proposed

project.

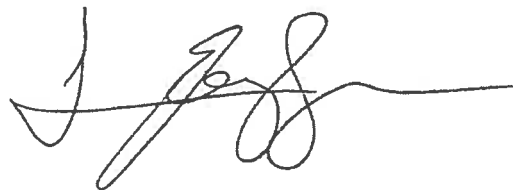
I was provided Right of Way Project Plans which indicated the size of the acquisition area and general information relative to the proposed project as it relates to the subject property. This information is believed to be reliable unless otherwise stated in the appraisal reports.

Certification

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- I have not performed previous appraisal services involving the subject property within the three years prior to this assignment.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this certification.

As of the date of this report, I have completed the continuing education program of the Appraisal Institute.



8/16/2014

Date

Travis D. Engelage, MAI

Qualifications of the Appraiser

Travis D. Engelage, MAI, SRA

New Mexico Real Estate Appraisers Certificate Number 00091-G
Texas Real Estate Appraisers Certificate Number TX-1336383-G

Education and Training

Professional appraiser with offices located in Albuquerque, New Mexico. BBA degree in Finance and Accounting - Eastern New Mexico University.

Appraisal Institute

Seminars:

Standards of Professional Practice	2014
Uniform Appraisal Standards for Professional Practice	2012
Appraisal Review	2011
Analyzing Distressed Real Estate	2011
Business Practices and Ethics	2011
Appraisal Curriculum Overview	2011
Uniform Appraisal Standards for Federal Land Acquisitions	2009
Attacking and Defending an Appraisal in Litigation	2008
Office Valuation	2008
Appraising Agricultural Land in Transition	2005
Real Estate Finance, Value and Investment	2004
Rates, Ratios making sense of OARs, GIMs and DCF	2004
Valuation for Financial Reporting Purposes	2004
Analyzing Commercial Lease Clauses	2003
Appraising Natural Resources	2002
Real Estate Fraud	2001
Conservation Easements	2001
Appraising Special Purpose Properties	2001
Flood Zone Issues: Myths and Facts	2000
Appraising from Blueprints and Plans	2000
Case Studies in Commercial Highest and Best Use	2000
Eminent Domain and Condemnation	1997

Courses:

SPP	Standards of Professional Practice	2010
Course I-A	Basic Principles	1971, 1984
Course I-B	Income Capitalization	1972
Course II	Urban Properties	1973
Course IV	Eminent Domain	1976

General Experience:

1971 - 1975 New Mexico State Highway Department

Appraisals included farm and grazing lands, urban properties, single - family residential and commercial properties for eminent domain purposes.

1975 - 1977 Federal Aviation Administration

Appraisals included farm and grazing lands, urban properties commercial, industrial, special use properties and air rights easements. Also, determinations for fair rental value on new and existing leases were made.

1977 - 1979 Bureau of Indian Affairs, Gallup, New Mexico

Appraisal assignments included agricultural, urban, residential, commercial, industrial and special use properties. Reports were used for the purpose of purchasing, selling and leasing for the Navajo Tribe.

1978 -1981 Independent Fee Appraiser with Armand Smith and Associates

Appraisal assignments included residential, commercial, industrial and agricultural properties for various lending institutions and private individuals.

1981 - Present: Independent Fee Appraiser in Albuquerque, New Mexico

Appraisal assignments have included multi-family residential, commercial, special use, industrial and agricultural properties for various lending institutions, government institutions and private individuals.

Professional Organizations:

Member of Appraisal Institute - Awarded the MAI designation on May 4, 1981, certificate number 6255. Awarded the RM designation on April 28, 1980, certificate number 1431.

Travis D. Engelage, MAI

Before and After Appraisal of Ellis Property - County of Santa Fe.doc

Page - 22 -

Addenda

Photographs of Subject Property



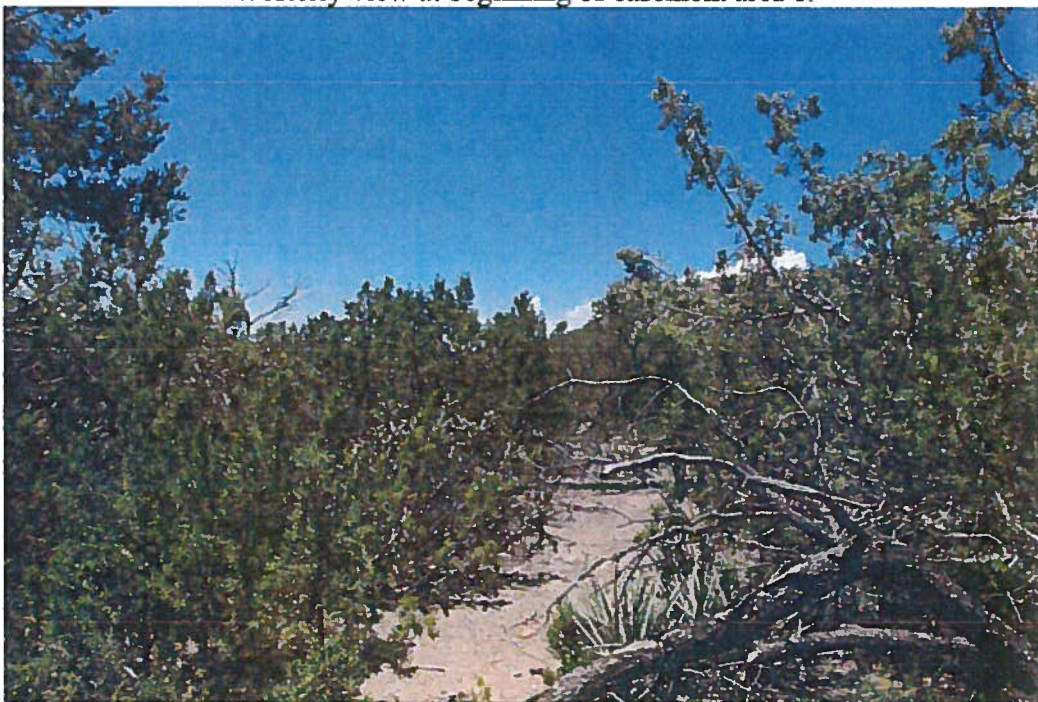
Northerl view along Old Las Vegas Highway at Ellis Ranch Road.



Northerly view along Ellis Ranch Road.



Westerly view at beginning of easement area 1.



Westerly view at near the northern easement area.

Right of Way Map and Legal Description of Taking

PROPERTY DESCRIPTION ELLIS EASEMENT
PARCEL #1 ACCESS ROAD

A tract of land in Santa Fe County, New Mexico; within the Amended Plat of El Rancho De San Sebastian, located in Section 3, Township 15 North, Range 10 East; and more particularly described as follows;

From the southeast corner of Tract 17 shown on the Amended Plat of El Rancho De San Sebastian, proceed S 26° 21' 06" W, for 187.94 ft. to a point on the northerly right-of-way line of Ellis Ranch Road (C.R. 46) being the Point of Beginning of the parcel herein described.

From said POB proceed;

S 24° 52' 37" W along the northerly right-of-way line of Ellis Ranch Road (C.R. 46) , for 126.77 ft.,
Thence leaving said right-of-way line; N 65° 09' 26" W, for 10.00 ft.;
Thence N 24° 50' 34" E, for 10.34 ft. to a point of curvature of a curve to the left;
Thence along the arc of said curve, having a radius of 15.00 ft., a chord bearing of N 17° 59' 13" W,
and chord of 20.39 ft., a distance of 22.43 ft.;
Thence N 60° 49' 12" W for 160.74 ft. to a point of curvature of a curve to the right;
Thence along the arc of said curve, having a radius of 225.00 ft. a chord bearing of N 35° 16' 26"W,
and chord of 194.03 ft., a distance of 200.61 ft.;
Thence N 09° 43' 53" W for 81.67 ft. to a point of curvature of a curve to the right;
Thence along the arc of said curve, having a radius of 177.29 ft., a chord bearing of N 05° 00' 53" E,
and chord of 90.25 ft., a distance of 91.26 ft.;
Thence N 19° 45' 40" E for 38.31 ft. to a point of curvature of a curve to the right;
Thence along the arc of said curve, having a radius of 177.29 ft., a chord bearing of N 27° 54' 41" E,
and chord of 50.27 ft., a distance of 50.44 ft.;
Thence N 36° 03' 43" W for 50.02 ft. to a point of curvature of a curve to the right;
Thence along the arc of said curve, having a radius of 155.63 ft., a chord bearing of N 50° 22' 56" E,
and chord of 76.99 ft., a distance of 77.80 ft.;
Thence N 64° 42' 10" E for 66.46 ft. to a point of curvature of a curve to the right;
Thence along the arc of said curve, having a radius of 155.63 ft., a chord bearing of N 65° 06' 07" E,
and chord of 2.17 ft., a distance of 2.17 ft.;
Thence N 65° 30' 04" E for 44.22 ft. to a point of curvature of a curve to the left;
Thence along the arc of said curve, having a radius of 73.49 ft., a chord bearing of N 48° 50' 11" E,
and chord of 42.15 ft., a distance of 42.75 ft.;
Thence N 32° 10' 18" E for 60.43 ft. to a point of curvature of a curve to the left;
Thence along the arc of said curve, having a radius of 73.49 ft., a chord bearing of N 25° 03' 13" E,
and chord of 18.21 ft., a distance of 18.26 ft.;
Thence N 17° 56' 08" E for 92.34 ft. to a point of curvature of a curve to the right;
Thence along the arc of said curve, having a radius of 123.49 ft., a chord bearing of N 25° 55' 38" E,
and chord of 34.34 ft., a distance of 34.45 ft.;
Thence N 33° 55' 08" E for 54.55 ft. to a point of curvature of a curve to the right;
Thence along the arc of said curve, having a radius of 114.95 ft., a chord bearing of N 55° 55' 48" E,
and chord of 86.17 ft., a distance of 88.32 ft.;
Thence N 77° 56' 28" E for 49.78 ft. to a point of curvature of a curve to the left;
Thence along the arc of said curve, having a radius of 50.88 ft., a chord bearing of N 54° 19' 02" E,
and chord of 40.78 ft., a distance of 41.96 ft.;
Thence N 30° 41' 37" E for 105.10 ft. to a point of curvature of a curve to the right;
Thence along the arc of said curve, having a radius of 100.88 ft., a chord bearing of N 40° 05' 55" E,
and chord of 32.97 ft., a distance of 33.12 ft.;
Thence N 49° 30' 13" E for 144.88 ft. to a point of curvature of a curve to the left;
Thence along the arc of said curve, having a radius of 50.88 ft., a chord bearing of N 39° 00' 26" E,
and chord of 18.54 ft., a distance of 18.64 ft.;
Thence N 28° 30' 39" E for 65.55 ft. to a point of curvature of a curve to the right;

Thence along the arc of said curve, having a radius of 100.88 ft., a chord bearing of N 39° 29' 53" E, and chord of 38.45 ft., a distance of 38.69 ft.;

Thence N 50° 29' 06" E for 59.67 ft. to a point of curvature of a curve to the left;

Thence along the arc of said curve, having a radius of 50.88 ft., a chord bearing of N 36° 42' 03" E, and chord of 24.25 ft., a distance of 24.48 ft.;

Thence N 23° 00' 58" E for 105.80 ft.;

Thence N 22° 29' 55" E for 0.74 ft. to a point of curvature of a curve to the left;

Thence along the arc of said curve, having a radius of 15.00 ft., a chord bearing of N 18° 33' 10" W, and chord of 19.70 ft., a distance of 21.49 ft.;

Thence N 59° 36' 14" W for 75.07 ft.;

Thence N 30° 23' 46" E for 50.00 ft.;

Thence S 59° 36' 14" E for 77.57 ft. to a point of curvature of a curve to the left;

Thence along the arc of said curve, having a radius of 14.97 ft., a chord bearing of N 81° 58' 21" E, and chord of 18.62 ft., a distance of 20.09 ft.;

Thence N 42° 22' 24" E for 17.92 ft. to a point of curvature of a curve to the right;

Thence along the arc of said curve, having a radius of 50.88 ft., a chord bearing of N 40° 11' 24" E, and chord of 3.78 ft., a distance of 3.78 ft.;

Thence N 38° 03' 42" E for 213.97 ft. to a point of curvature of a curve to the right;

Thence along the arc of said curve, having a radius of 100.88 ft., a chord bearing of N 38° 51' 50" E, and chord of 2.83 ft., a distance of 2.83 ft.;

Thence N 38° 46' 18" E for 109.62 ft.;

Thence S 51° 22' 47" E for 49.70 ft. to a point being the northeast corner of the herein described Parcel #1; said point also being the Point of Beginning of Parcel #2 described below;

Thence S 38° 37' 13" W for 110.53 ft. to a point of curvature of a curve to the right;

Thence along the arc of said curve, having a radius of 50.88 ft., a chord bearing of S 38° 51' 50" W, and chord of 1.43 ft., a distance of 1.43 ft.;

Thence S 38° 03' 42" W for 213.97 ft. to a point of curvature of a curve to the right;

Thence along the arc of said curve, having a radius of 100.88 ft. a chord bearing of S 40° 11' 24" W, and chord of 7.49 ft., a distance of 7.49 ft.;

Thence S 42° 19' 06" W for 29.63 ft.;

Thence S 42° 19' 06" W for 7.42 ft. to a point of curvature of a curve to the left;

Thence along the arc of said curve, having a radius of 50.88 ft., a chord bearing of S 32° 37' 18" W, and chord of 17.14 ft., a distance of 17.22 ft.;

Thence S 22° 55' 31" W for 128.58 ft. to a point of curvature of a curve to the right;

Thence along the arc of said curve, having a radius of 100.88 ft. a chord bearing of S 36° 42' 18" W, and chord of 48.06 ft., a distance of 48.53 ft.;

Thence S 50° 29' 06" W for 59.67 ft. to a point of curvature of a curve to the left;

Thence along the arc of said curve, having a radius of 50.88 ft., a chord bearing of S 39° 29' 53" W, and chord of 19.40 ft., a distance of 19.51 ft.;

Thence S 28° 59' 05" W for 74.70 ft. to a point of curvature of a curve to the right;

Thence along the arc of said curve, having a radius of 100.88 ft. a chord bearing of S 42° 10' 43" W, and chord of 25.72 ft., a distance of 25.79 ft.;

Thence S 49° 30' 13" W for 144.88 ft. to a point of curvature of a curve to the left;

Thence along the arc of said curve, having a radius of 50.88 ft. a chord bearing of S 40° 05' 55" W, and chord of 16.63 ft., a distance of 16.70 ft.;

Thence S 30° 22' 42" W for 102.96 ft. to a point of curvature of a curve to the right;

Thence along the arc of said curve, having a radius of 100.88 ft. a chord bearing of S 53° 42' 55" W, and chord of 82.81 ft., a distance of 85.33 ft.;

Thence S 77° 56' 28" W for 49.78 ft. to a point of curvature of a curve to the left;

Thence along the arc of said curve, having a radius of 64.95 ft. a chord bearing of S 55° 55' 48" W, and chord of 48.69 ft., a distance of 49.91 ft.;

Thence S 33° 55' 08" W for 54.55 ft. to a point of curvature of a curve to the left;

Thence along the arc of said curve, having a radius of 73.49 ft. a chord bearing of S 25° 55' 38" W, and chord of 20.43 ft., a distance of 20.50 ft.;
 Thence S 17° 59' 17" W for 87.88 ft. to a point of curvature of a curve to the right;
 Thence along the arc of said curve, having a radius of 123.49 ft. a chord bearing of S 24° 01' 09" W, and chord of 35.02 ft., a distance of 35.14 ft.;
 Thence S 32° 10' 18" W for 60.43 ft. to a point of curvature of a curve to the right;
 Thence along the arc of said curve, having a radius of 123.49 ft. a chord bearing of S 48° 50' 11" W, and chord of 70.82 ft., a distance of 71.83 ft.;
 Thence S 65° 30' 04" W for 44.22 ft. to a point of curvature of a curve to the left;
 Thence along the arc of said curve, having a radius of 105.63 ft. a chord bearing of S 65° 06' 07" W, and chord of 1.47 ft., a distance of 1.47 ft.;
 Thence S 64° 42' 10" W for 66.46 ft. to a point of curvature of a curve to the left;
 Thence along the arc of said curve, having a radius of 106.29 ft. a chord bearing of S 52° 33' 35" W, and chord of 44.12 ft., a distance of 44.44 ft. to a point of curvature of a curve to the left;
 Thence along the arc of said curve, having a radius of 84.17 ft. a chord bearing of S 38° 47' 08" W, and chord of 8.34 ft., a distance of 8.34 ft.;
 Thence S 36° 03' 43" W for 50.02 ft. to a point of curvature of a curve to the left;
 Thence along the arc of said curve, having a radius of 127.29 ft. a chord bearing of S 27° 54' 41" W, and chord of 36.09 ft., a distance of 36.21 ft.;
 Thence S 19° 45' 39" W for 38.31 feet to a point of curvature of a curve to the left;
 Thence along the arc of said curve, having a radius of 127.29 ft. a chord bearing of S 05° 00' 53" W, and chord of 64.80 ft., a distance of 65.52 ft.;
 Thence S 09° 43' 53" E for 81.67 ft. to a point of curvature of a curve to the left;
 Thence along the arc of said curve, having a radius of 175.00 ft. a chord bearing of S 35° 16' 26" E, and chord of 150.91 ft., a distance of 156.03 ft.;
 Thence S 60° 48' 59" E for 154.71 ft. to a point of curvature of a curve to the left;
 Thence along the arc of said curve, having a radius of 15.00 ft. a chord bearing of N 72° 02' 51" E, and chord of 21.99 ft., a distance of 24.68 ft.;
 Thence N 24° 54' 41" E for 36.23 ft.;
 Thence S 65° 05' 19" E for 10.00 ft. to the Point of Beginning.

This tract contains 2.81 acres, more or less.

PROPERTY DESCRIPTION ELLIS EASEMENT
 PARCEL #2 TANK SITE

A tract of land in Santa Fe County, New Mexico; within the Amended Plat of El Rancho De San Sebastian, located in Section 3, Township 15 North, Range 10 East; and more particularly described as follows;

From the northeast corner of the above described Parcel #1, being the Point of Beginning of the parcel herein described, proceed;
 N 51° 22' 47" W, for 225.00 ft.;
 Thence N 38° 37' 13" E, for 140.00 ft.;
 Thence S 51° 22' 47" E, for 225.00 ft.;
 Thence S 38° 37' 13" W, for 140.00ft. to the Point of Beginning.

This tract contains 31,500 square feet (0.723 acres), more or less.

EASEMENT ACREAGE

1. TOTAL EASEMENT:	3.5428
2. TANK SITE:	0.7321
3. ROADWAY EASEMENT:	2.8107

PROPOSED 70'
DIAMETER 500,000
GALLON WATER TANK

225' x 140' PROPOSED
TANK SITE EASEMENT

FIRE
HYDRANT

50' ROADWAY EASEMENT

NEW 10" WATERLINE

FIRE
HYDRANT

30' WIDE ACCESS ROAD

FIRE
HYDRANT

PROPOSED TANK ACCESS ROAD AND
UTILITY EASEMENT

SCALE: 1"=200'

----- PROPOSED EASEMENT BOUNDARY

Fema Flood Map

MAP SCALE 1" = 2000'



NFIP

PANEL 0550D

FIRM

FLOOD INSURANCE RATE MAP
SANTA FE COUNTY,
NEW MEXICO
AND INCORPORATED AREAS

PANEL 550 OF 1100

(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:
COMMUNITY NUMBER PANEL SUFFIX
SANTA FE COUNTY 350069 0550 D
(UNINCORPORATED AREAS)

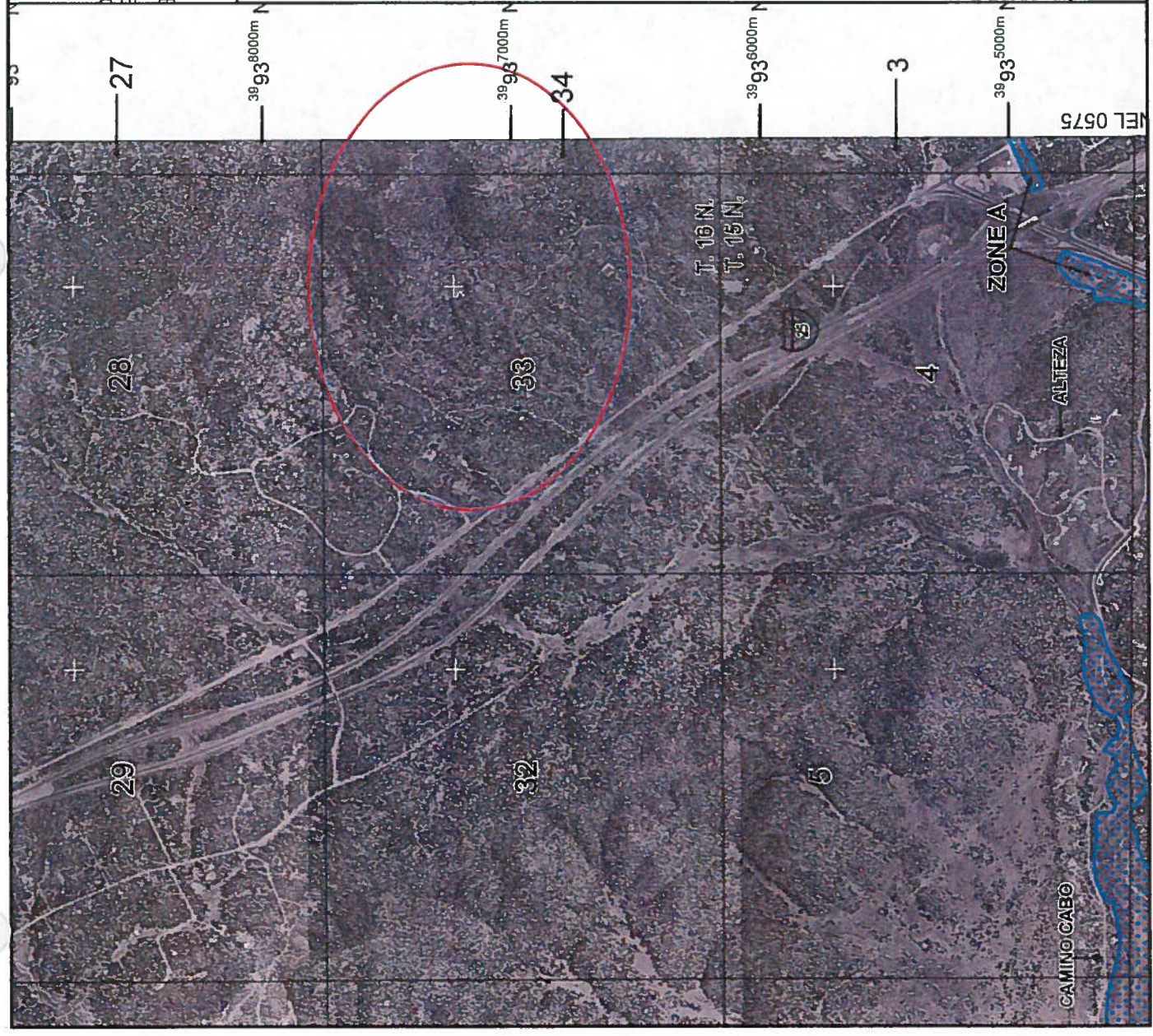
Notes to User: The Map Number shown below should be used when placing map orders. The Community Number shown below should be used on insurance applications for the subject community.

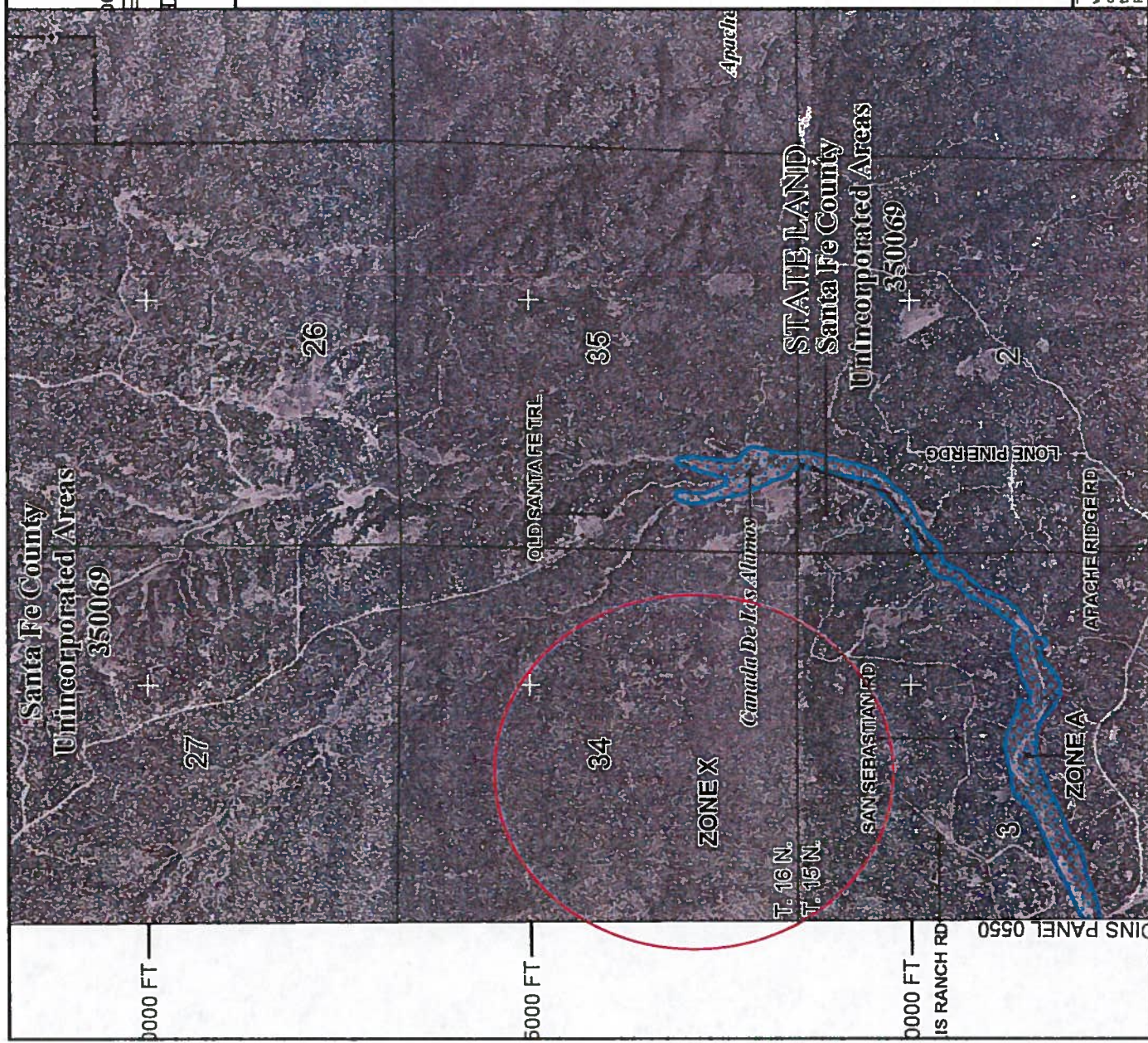


MAP NUMBER
35049C0550D
EFFECTIVE DATE
JUNE 17, 2008

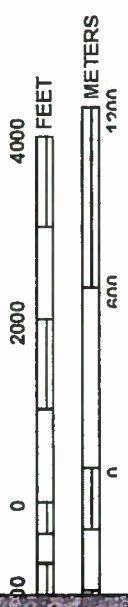
Federal Emergency Management Agency

This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at www.msc.fema.gov





MAP SCALE 1" = 2000'



NFIP

PANEL 0575D

FIRM
FLOOD INSURANCE RATE MAP
SANTA FE COUNTY,
NEW MEXICO
AND INCORPORATED AREAS
PANEL 575 OF 1100
(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:
COMMUNITY: SANTA FE COUNTY (UNINCORPORATED AREAS)
NUMBER: 350069
PANEL: 0575
SUFFIX: D

Notice to User: The Map Number shown below should be used when placing map orders. The Community Number shown above should be used on insurance applications for the subject community.



MAP NUMBER
35049C0575D
EFFECTIVE DATE
JUNE 17, 2008

Federal Emergency Management Agency

This is an official copy of a portion of the above referenced flood map. It was extracted using F-WIT Ch-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at www.msc.fema.gov

Vacant Land Comparable Sales and Sales Location Map

Sales Location Map



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VACANT LAND SALE:**1**

SALE DATE: 2009
LOCATION: Off Los Pinos
COUNTY: Santa Fe
BOOK/PAGE: N/A
INSTRUMENT: WD
TERMS: Cash
PRESENT USE: Vacant Land
HIGHEST AND BEST USE: Residential
LEGAL: La Bajada Ranch
LAND AREA AC: 470
SALE PRICE: \$7,000,000
PRICE/AC: \$14894
CONFIRMATION: Colleen Baker, Cnty of Santa Fe
TOPOGRAPHY: Rolling Topography
ZONING: Residential
UTILITIES: Rancho De La Cienega Village
GRANTEE: Santa Fe County

COMMENTS: La Bajada Ranch developed into 156 lots

VACANT LAND SALE:**2**

SALE DATE: 9/30/2004
LOCATION: Off Richards Ave., North of I-25
COUNTY: Santa Fe
BOOK/PAGE: N/A
INSTRUMENT: WD
TERMS: Cash
PRESENT USE: Vacant Land
HIGHEST AND BEST USE: Residential
LEGAL: Tr. 4, S. 16, T 16 N., R 9 E.
LAND AREA-AC: 26.799
SALE PRICE: \$450,000
PRICE/AC: \$16,792
CONFIRMATION: Contract
TOPOGRAPHY: Rolling Hills
ZONING: Residential
UTILITIES: Water, Electricity , Telephone
GRANTOR: Greer Enterprises
GRANTEE: Homewise, Inc.
COMMENTS: Adjacent to I-25 at Richards Ave.

VACANT LAND SALE: 3

SALE DATE: 5/7/2004

LOCATION: Off Richards Ave., S. of I-25

COUNTY: Santa Fe

BOOK/PAGE: N/A

INSTRUMENT: WD

TERMS: Cash

PRESENT USE: Vacant Land

HIGHEST AND BEST USE: Residential

LEGAL: Pt. of Tr. 2, Oshara Village

LAND AREA AC: 26.80

SALE PRICE: \$16,791.67

CONFIRMATION: Greer Enterprises

TOPOGRAPHY: Rolling Hills

ZONING: Residential

UTILITIES: Water, Electricity , Telephone

GRANTOR: Greer Enterprises, Inc.

GRANTEE: New Village Consulting, LLC

VACANT LAND SALE: 4

SALE DATE: 10/15/2012

LOCATION: Oshara Village

COUNTY: Santa Fe

BOOK/PAGE: N/A

INSTRUMENT: WD

TERMS: Cash to Seller

PRESENT USE: Vacant Land

HIGHEST AND BEST USE: Residential

LEGAL: Pt. of Oshara Village

LAND AREA AC: 121.96

SALE PRICE: \$2,187,500

PRICE/AC: \$ \$17,936.21

CONFIRMATION: Greer Enterprises

TOPOGRAPHY: Rolling Hills

ZONING: Residential

UTILITIES: Water, Electricity , Telephone

GRANTOR: Greer Enterprises

GRANTEE: RMGA, LLC

COMMENTS:

VACANT LAND SALE:**5**

SALE DATE: 6/1/2005
LOCATION: Hyde Park Rd., south side Paseo Primero
COUNTY: Santa Fe
BOOK/PAGE: N/A
INSTRUMENT: WD
TERMS: Cash
PRESENT USE: Vacant Land
HIGHEST AND BEST USE: Residential
LEGAL: Tract 44, Section 16, T17N, R10E, NMPM, and a portion of Tract 42, Sections 9 and 16, T17N, R10E, NMPM
LAND AREA AC: 496.2
SALE PRICE: \$6,182,000
PRICE/AC: \$12,459
CONFIRMATION: R. Brutsche, del Curto
TOPOGRAPHY: Mountainous
ZONING: EZA (basin fringe)
UTILITIES: None
GRANTOR: Grevey & Liberman Trusts
GRANTEE: RMGA, LLC

VACANT LAND SALE:**6**

SALE DATE: 2/1/2002
LOCATION: Tesuque Ridge Road
COUNTY: Santa Fe
BOOK/PAGE: N/A
INSTRUMENT: WD
TERMS: Cash
PRESENT USE: Vacant Land
HIGHEST AND BEST USE: Residential
LEGAL: Tesuque Ridge Ranch within Section 6, T17N, R10E, NMPM
LAND AREA AC: 222.62
SALE PRICE: \$4,700,000
PRICE/AC: \$21,111
CONFIRMATION: C. Sommers, del Curto
TOPOGRAPHY: Mountainous
ZONING: EZA (basin fringe)
UTILITIES: None
GRANTOR: Lee A. Welsh, Welsh Estate, etal.
GRANTEE: Ross

VACANT LAND SALE: 7

SALE DATE: 7/23/2007

LOCATION: ES I-25 frontage road, 1.5 miles north of NM 165

COUNTY: Sandoval

BOOK/PAGE: 200729792

INSTRUMENT: SWD

TERMS: Cash

PRESENT USE: Vacant Land

HIGHEST AND BEST USE: Residential

LEGAL: Parcel 10C, Lands of Liberman-Grevey

LAND AREA AC: 157.74

SALE PRICE: \$4,000,000

PRICE/AC: \$25,357

CONFIRMATION: K. Kapke

TOPOGRAPHY: Rolling Foothills

ZONING: Rural Residential

UTILITIES: None

GRANTOR: Marc Louis Liberman, Trustee

GRANTEE: Prefisso 505, LLC

Comments: purchased for long term investment. Along I-25 frontage road north of Placitas.

VACANT LAND SALE: 8

SALE DATE: 6/28/2005

LOCATION: ½ mile east of I-25 frontage road, 1 mile north of NM 165

COUNTY: Sandoval

BOOK/PAGE: 200523559

INSTRUMENT: SWD

TERMS: Cash

PRESENT USE: Vacant Land

HIGHEST AND BEST USE: Residential

LEGAL: Parcel 9-B-2, Summary Plat of Lands of Liberman-Grevey

LAND AREA AC: 200

SALE PRICE: \$3,900,000

PRICE/AC: \$19,500

CONFIRMATION: K. Kapke

TOPOGRAPHY: Rolling Foothills

ZONING: Rural Residential

UTILITIES: None

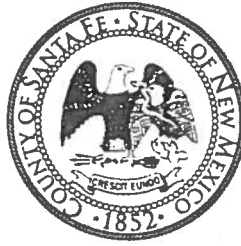
GRANTOR: Marc Louis Liberman, Trustee

GRANTEE: Delashe Investments, LLC

Daniel "Danny" Mayfield
Commissioner, District 1

Miguel Chavez
Commissioner, District 2

Robert A. Anaya
Commissioner, District 3



Kathy Holian
Commissioner, District 4

Liz Stefanics
Commissioner, District 5

Katherine Miller
County Manager

MEMORANDUM

DATE: *October 7, 2014*

TO: *Board of County Commissioners*

VIA: *Katherine Miller, County Manager*

FROM: *RMA for 10-7-14*
Adam Leigland, Public Works Director

ITEM AND ISSUE:

Resolution 2014- ____, A Resolution Adopting Policies and Procedures for Proposing Weight Limits on Asphalt Paved Roads Maintained by Santa Fe County

SUMMARY:

Approval of this resolution will create a policy for determining weight limits on County roads. The BCC tabled this item at the September 30th BCC meeting, due to questions regarding the need for farm equipment to be able to travel on County roads. Staff has revised paragraph five of the proposed policy, which exempts farm equipment and other large equipment and vehicles from the weight restrictions.

DISCUSSION:

New Mexico state statute (Section NMSA 1978, § 3-49-1 and § 4-37-1) grants local authorities, with respect to streets under their jurisdiction the right to regulate their use, prohibit injury to them, and regulate traffic on them. The attached resolution establishes a policy by which County roads will be evaluated under statute for the need to impose a weight limit and to arrive at the limiting weight if a weight limit is deemed necessary.

The attached resolution establishes the policy for determining the weight limit on a given County road but doesn't actually impose the weight limit once determined. Actually imposing the weight limit is accomplished by a separate ordinance.

If the BCC imposes a weight limit, staff will properly sign the affected street or road and communicate the weight limit to the relevant law enforcement agencies.

ACTION REQUESTED:

Approval of subject resolution

**THE BOARD OF COUNTY COMMISSIONERS
OF SANTA FE COUNTY**

RESOLUTION No. 2014 - _____

**A RESOLUTION ADOPTING POLICIES AND PROCEDURES FOR PROPOSING
WEIGHT LIMITS ON ASPHALT PAVED ROADS MAINTAINED BY SANTA FE
COUNTY**

WHEREAS, Santa Fe County (County) has under its control certain public roads or streets within the County and in connection therewith has the right to regulate their use, prohibit injury to them, and regulate traffic on them, pursuant to NMSA 1978, § 3-49-1 and § 4-37-1; and

WHEREAS, roads paved with asphalt represent a significant investment by the County, since asphalt pavement is the most expensive road construction material; and

WHEREAS, asphalt paved roads are engineered and constructed to withstand specific maximum weights on a regular basis; and

WHEREAS, the Board of County Commissioners of Santa Fe County ("Board") has determined that certain County-maintained asphalt paved roads may be unacceptably injured unless vehicles of excessive weight are prohibited; and

WHEREAS, the County has implemented a best-management-practice pavement preservation system; and

WHEREAS, County records do not always reflect the engineering specifications of existing County asphalt paved roads, which means that core samples or other objective assessment may be necessary to determine the engineering specifications of County asphalt paved roads; and

WHEREAS, the Board desires that an objective, technical, transparent process be promulgated to evaluate the need for and value of any weight limit on any County-maintained asphalt paved road.

NOW, THEREFORE, BE IT RESOLVED by the Board:

1. That it hereby adopts and incorporates by this reference Exhibit A, "Policies and Procedures for Proposing Weight Limits on Asphalt Paved Roads Maintained by Santa Fe County"; and
2. That no permanent weight restriction will be established pursuant to these policies and procedures except by the Board pursuant to an ordinance adopted by the Board.

PASSED, APPROVED, AND ADOPTED this 14th day of October, 2014.

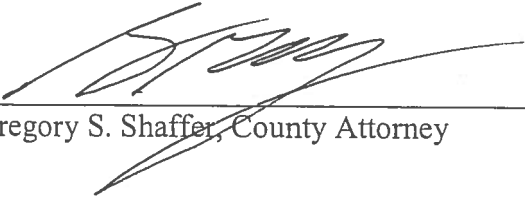
THE BOARD OF COUNTY COMMISSIONERS OF SANTA FE COUNTY

By: _____
Daniel W. Mayfield, Chair

ATTESTED:

Geraldine Salazar, County Clerk

APPROVED AS TO FORM:



Gregory S. Shaffer, County Attorney

EXHIBIT A

POLICIES AND PROCEDURES FOR PROPOSING WEIGHT LIMITS ON ASPHALT PAVED ROADS MAINTAINED BY SANTA FE COUNTY

1. The Public Works Department (Department) may propose a weight limit on an asphalt paved road at the time a road maintained by Santa Fe County (County) is paved or at any other time.
2. The Department may initiate the assessment of whether to propose a weight limit on a County asphalt paved road based upon the following:
 - a. observed injury to an asphalt paved road beyond normal expectations;
 - b. analyses conducted or required by the Growth Management Department or other knowledge of a proposed change in the intensity of road usage;
 - c. observation of continuous use of the road by heavy vehicle traffic; or
 - d. pursuant to a plan of assessing asphalt paved roads within the County.

A member of the public may request that the Department undertake an assessment based upon one or more of the basis set forth in Paragraphs 2(a)-(c); provided, however, that the Department shall not be obligated to undertake an assessment if it feels that an assessment is not warranted, due to lack of resources to conduct the requested assessment, or other documented reasons.

3. Once the Department initiates the assessment, the Department may:
 - a. conduct a traffic study to determine the actual and anticipated volume of traffic and weight and classification of vehicles traveling the road;
 - b. conduct an assessment to determine the condition of the road pavement; or
 - c. determine the engineering specifications of the road, through core sampling or other objective assessment.
4. If the assessment determines that the current and anticipated heavy traffic will not unacceptably injure the asphalt paved road, no further action will be taken.
5. If the assessment determines that the current and anticipated heavy traffic will unacceptably injure the asphalt paved road, the Department will propose to the Board of County Commissioners (Board) of Santa Fe County a numerical weight limit for the road, to be established pursuant to an ordinance adopted by the Board, which ordinance shall (i) establish penalties for violations; (ii) establish exceptions to established weight limits for fire and other emergency apparatus, road machinery engaged in highway construction or maintenance, implements of husbandry, including farm tractors, temporarily moved upon a highway, and other vehicles as determined by the Board; and (iii) include provisions for the issuance of temporary, excessive weight permits.
6. These policies and procedures are separate and distinct from the review and approval of any development application submitted pursuant to the Land Development Code or Sustainable Land Development Code.

7. Nothing in this Policy limits the Department Director's authority to temporarily designate and post special weight limits on any portion of a County-maintained road in need of immediate additional protection due to weakness of the roadbed or structure due to deterioration, climatic conditions, or other special or temporary conditions that are likely to cause serious damage in the absence of such special limitations.

