

SANTA FE COUNTY
Resolution No. 2007-

104

A RESOLUTION AUTHORIZING THE COUNTY TO SUBMIT A BID IN THE AMOUNT OF \$1,820,000 TO THE STATE LAND OFFICE TO PURCHASE 65.58 ACRES OF STATE LANDS; DELEGATING AUTHORITY TO THE COUNTY MANAGER TO EXECUTE CLOSING DOCUMENTS

WHEREAS, the Board of County Commissioners adopted an Economic Development Ordinance, Ordinance No. 1996-7 on June 24, 1996;

WHEREAS, the Board of County Commissioners entered into a ground lease with the State Land Office on July 1, 1997 for 65.58 acres of State Trust Land for the County Economic Business Park ("the Business Park");

WHEREAS, the Board of County Commissioners has provided infrastructure and developed a Master Plan for the Business Park;

WHEREAS, the County has not been able to sublease the property because of limitations inherent in State statutes;

WHEREAS, the County believes that if it owns the property outright, the limitations that have prevented use of the property will cease to limit the use of the property;

WHEREAS, the County has completed an appraisal of the property which identifies the market value at two million, three hundred thousand dollars, (\$2,300,000) and the value of the improvements to the Business Park at \$480,000; and

WHEREAS, the County has completed a business plan, has identified industry targets, and will be able to implement its economic development plan through the purchase of the Business Park, and wishes to submit a bid to purchase the property from the State Land Office.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Santa Fe County that:

1. Santa Fe County shall submit a bid in the amount of \$1,820,000 plus the value of improvements of \$480,000, for a total bid of \$2,300,000 to the State Land Office to purchase the Business Park.
2. The bid to purchase the Business Park shall be for the appraised value of the Business Park minus the value of the infrastructure improvements.
3. In the event the Commissioner of Public Lands selects the County's bid as the successful bid, the County shall complete the purchase of 65.58 acres of land from the State Land Office for the Business Park.

SFC CLERK RECORDED 06/28/2007

Harry B. Montoya
Commissioner, District 1

Virginia Vigil
Commissioner, District 2

Michael D. Anaya
Commissioner, District 3



Paul Campos
Commissioner, District 4

Jack Sullivan
Commissioner, District 5

Roman Abeyta
County Manager

MEMORANDUM

Date: June 26th, 2007

To: Board of County Commissioners

From: Roman Abeyta, County Manager

A RESOLUTION AUTHORIZING THE COUNTY TO SUBMIT A BID IN THE AMOUNT OF \$1,820,000 TO THE STATE LAND OFFICE TO PURCHASE 65.58 ACRES OF STATE LANDS

BACKGROUND:

Santa Fe County entered into a twenty-five year ground lease with the State Land Office on July 1, 1997 for approximately 65 acres of State Trust Land for the County Economic Business Park. The initiative for the County Business Park lease was to implement the County Economic Development Plan adopted through Ordinance 1996-7, which included goals of diversifying the economic base, workforce development and infrastructure development. The Board approved a Master Plan for the Business Park in 1999 as part of the Community College District.

As a result of the need for prospective businesses to achieve long-term financing and to make investments in buildings the County subsequently entered into a 99 year lease with the State for the Business Park in 2002. The County has provided infrastructure to the park through bond funding and through grants from the Department of Energy administered through the Regional Development Corporation. Over the course of the lease, the County has completed over \$480,000 of infrastructure improvements for the Business Park. However, the County and the State Land Office have not been able to sublease the property under the terms of the existing ground lease due to a dispute over the procedures and requirements for State approval of subleases.

The County has completed an appraisal of the property which identifies the market value at two million, three hundred thousand dollars, (\$2,300,000) and the value of the improvements to the Business Park at \$480,000.

REQUEST:

Request authorization to submit a bid in the amount of one million, eight hundred twenty thousand dollars (\$1,820,000) to the State Land Office to purchase the County Business Park. The bid is based on the appraisal of the property minus the value of the improvements with documentation for improvements identified through Santa Fe County Finance records.

In the event the Commissioner of Public Lands selects the County's bid as the successful bid, request authorization to complete the purchase of the 65.58 acres from the State Land Office for the Business Park.