TOWN OF EDGEWOOD

Ordinance No. 2021-01

AN ORDINANCE OF THE TOWN OF EDGEWOOD AUTHORIZING THE SALE OF REAL PROPERTY OWNED BY THE TOWN, WHICH WAS FORMERLY UTILIZED AS THE TOWN HALL, AND WHICH IS LOCATED AT 1911 HISTORIC ROUTE 66, EDGEWOOD, NEW MEXICO.

WHEREAS, the Town of Edgewood has identified real property located at 1911 Historic Route 66 that was formerly used by the Town as the Town Hall to be excess Town property that should be disposed of by means of sale; and

WHEREAS, the Town has received an offer to purchase said real property for the amount of _____ ; and

WHEREAS, the Governing Body finds that the sale of said real property for the appraised value to be in the best interests of the Town, thereby allowing surplus real property to be returned to the tax rolls and utilized for commercial purposes.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF EDGEWOOD, NEW MEXICO, THAT:

SECTION 1. DESCRIPTION.

The municipal real property to be sold is located at 1911 Historic Route 66 in the Town of Edgewood consisting of 0.75 ± acres. There is an office building of approximately 2171 square feet on the property which was formerly the Town Hall and which is currently not used by the Town. The parcel of real property is located in the Town of Edgewood, Santa Fe County, State of New Mexico, and described as Tract C, as shown on plat entitled "Land Division of a portion of Lands of Bassett Development Corp., being a portion of Section 28, Township 10 North, Range 7 East, N.M.P.M.

SECTION 2. BUYERS.

The Buyers are _____ .

SECTION 3. TERMS.

Buyers agree to pay cash at closing to the Town of Edgewood in the amount of _____ _____ . Closing costs will be paid by the parties as set forth in the Sale and Purchase Agreement, which is attached as Exhibit A to this Ordinance.

SECTION 4. VALUE.

Approximate Value of Two-Hundred Ten Thousand Dollars ($210,000.00). Value established by appraisal dated October 15, 2018. Appraisal completed by American Property – Consultants & Appraisers, Inc., Shane LeMon, MAI, CCIM , New Mexico State General Certified Appraiser #00193-G.

SECTION 5. PURPOSE.

The purpose of this Ordinance is (1) to allow for the sale of excess municipally owned property; (2) to allow Buyer to put the property to commercial use; and (3) to increase the Town's tax base and to promote development and growth in the area.

SECTION 6. REPEALER.

All ordinances or parts of ordinances in conflict or inconsistent herewith are hereby repealed to the extent of such inconsistency. This repealer shall not be construed to revive any ordinance or part of any ordinance heretofore repealed.

SECTION 7. SEVERABILITY.

If any section, paragraph, clause or provisions of this ordinance for any reason shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any other part of this ordinance.

SECTION 8. EFFECTIVE DATE.

This ordinance shall be effective Forty-Five (45) days after its adoption, unless a referendum election is held pursuant to NMSA 1978 Section 3-54-1(E). A petition calling for a referendum election on the sale of this real property must be filed no later than thirty (30) days after the adoption of the ordinance and must comply with the requirements of NMSA 1978 Section 3-54-1 (E). In the event that a referendum election is held, the effective date shall be as prescribed by statute.

SECTION 9. AUTHORIZATION.

On or after the effective date of this Ordinance, the Mayor, Town Clerk, or other Town officials as may be necessary, are hereby authorized to execute an agreement of sale in substantially the form of the Sale and Purchase Agreement attached as Exhibit A, together with all necessary documents of sale and deed in accord with the terms set forth in the attached agreement, including payment by the Town of the customary seller's expenses as identified therein, in additional to agreed-upon real estate brokerage commissions.

PASSED, ADOPTED and APPROVED the 27th day of January, 2021.

_____
John Abrams, Mayor Pro-Tem

ATTEST:

_____
Juan Torres, Town Clerk/Treasurer