



Agenda Item Number: 2008-6-6D

BERNALILLO COUNTY BOARD OF COUNTY COMMISSIONERS

Meeting Date: June 10, 2008

Department: Infrastructure Planning/ **Staff Contact:** Tom Zdunek, DCM, Public Works
GeoResources Steve Miller, Department Director
Ray Orona, ROW Manager

TITLE: The Sale of Excess County Property at 2002 Isleta Blvd SW

ACTION: Motion to approve:

1. The sale of remainder property located at 2002 Isleta Blvd SW by quitclaim deed to Isleta Motor Sports LLC, pursuant to Section 13-6-2 and 13-6-2.1 NMSA 1978.
2. Real Estate Purchase Agreement by and between Bernalillo County as Seller and Isleta Motor Sports LLC as Purchaser.
3. Administrative Resolution **AR -2008** supporting approval of the sale of County property.
4. Financial Resolution **FR - 2008** to budget funds from the sale of excess property.

SUMMARY:

Subject property was originally purchased by the County on August 26, 2005, from Eddie C. Torres for \$80,000 as part of the Isleta Boulevard Phase II road construction project. Upon completion of this project, Bernalillo County Public Works Division determined that the site at 2002 Isleta Blvd SW (southeast corner of Perry and Isleta Blvd SW) contained excess property no longer required either on the project or for any other public purpose (Attachment 3).

The County has taken the necessary steps to sell the remainder property, including an offer back to the original owner, negotiations with others parties, and appraisal of the property for final disposition; as permitted by Section 13-6-2 NMSA 1978 (Attachment 7). The appraisal conducted by the County has found a residual value of the remainder at \$68,700 (Attachment 2). The difference in values between the original County purchase and the current value is due primarily to extraction of land for the construction features required by the Isleta Blvd project.

This property is a remnant of the former lot and sold as is with no warranties of estate or access. Any sale of the same does not constitute either a land division or subdivision. The property will be conveyed via a quit claim deed (Attachment 1), reserving only an easement for the bus bay area adjacent to Isleta Boulevard. There are no adverse impacts to any public agency; and return of the land to the private sector will increase the tax base. Sale proceeds shall be available to the County for other federal projects only and in the best public interest, as budgeted in Line Item BC12-566463-7999 per financial resolution (Attachment 6) and further described below.

There is presently an offer at hand to purchase for the appraised value of \$68,700 as indicated in the Real Estate Purchase Agreement (Attachment 4), hereby submitted for consideration by Bernalillo County Commissioners. Support and approval of this sale is expressed by administrative resolution (Attachment 5); subject to Section 13-6-2.1 NMSA 1978, requiring approval by the State Board of Finance prior to the effective date of the sale (Attachment 8). Estimated closing costs of \$4,000 allocable to the County will be paid separately by direct payment, once final costs are determined at a preliminary or purchaser's closing conference.

ATTACHMENTS:

1. Quitclaim Deed and Legal Description
2. Current Appraisal Letter and State Taxation & Revenue Review
3. Sale Justification and Recommendation/BC Public Works
4. Original Real Estate Purchase Agreements
5. AR - 2008
6. FR - 2008
7. State Statute 13-6-2
8. State Statute 13-6-2.1

FISCAL IMPACT

Pmts/State-City Road Proj	BC12-481259-7999	(\$68,700)
Federal Project Funds	BC12-566463-7999	\$68,700

Gross sales proceeds of \$68,700 are budgeted by financial resolution as revenue (credit amount) in BC12-481259-7999; for expenditure (debit amount) on other federally funded projects in BC12-566463-7999. Estimated closing costs of \$4,000 allocable to Bernalillo County as Seller will be paid separately by direct payment from BC12-566463-7999, after final costs are known. Such costs are exempt from the Procurement Code as part of a real estate transaction. Line Item BC12-566463-7999 has a balance of \$337,877 as of May 16, 2008; with a projected balance of \$402,577 after gross sales proceeds are budgeted and estimated closing costs are paid. SG 05/21/08

STAFF ANALYSIS SUMMARY

COUNTY MANAGER

See Summary. I recommend Board approval. TL 6/5/08

DEPUTY COUNTY MANAGER FOR PUBLIC WORKS

The purpose for which this property was purchased has been satisfied. Construction of the necessary features for a bus bay as well as the intersection geometry change at this location are effectively in place. There is no additional requirement or public need of the remnant parcel and its sale to facilitate better public use or purpose is highly recommended. All actions required for the sale have been followed and sale proceeds will benefit other County and Federal projects. I recommend approval. TZ&RO 06-04-08

LEGAL

The proposed action is consistent with New Mexico law and is within the Board's authority. JSL 5/29/08

FINANCE

Budget

Approval of this agenda item will allow the County to sell the above for mentioned property. The corresponding resolution, if approved, will establish budget for the proceeds received from the sale of the real property. Stephanie Manzanares, Financial Services Administrator II 05/27/08

Purchasing

No comment required. Phillip Lee, Purchasing Administrator 5/22/08

Contracts

Contract Control Number 2008-0289 issued pending Bernalillo County Commission and New Mexico State Board of Finance approval. Phillip Lee, Purchasing Administrator 5/22/08

Risk Management

No comment required. David A. Baca, Risk Management Director 5/22/08

SUPPLEMENTAL SHEET

The Sale of 2002 Isleta Blvd SW, Albuquerque, New Mexico by Quitclaim Deed to Isleta Motor Sports LLC , pursuant to State Statutes 13-6-2 and 13-6-2.1 was approved by the Board of County Commissioners at the June 10, 2008 meeting.

Approved as to form only:

BOARD OF COUNTY COMMISSIONERS:

Jeffery S. Landers, County Attorney

Alan B. Armijo, Chair

Date: _____

Deanna Archuleta, Vice-Chair

Teresa L. Córdova, PhD, Member

E. Tim Cummins, Member

Michael Brasher, Member

ATTEST:

Maggie Toulouse Oliver, County Clerk

Date: _____