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CITY OF SANTA FE, NEW MEXICO

BILL NO. 2023-10

INTRODUCED BY:

Mayor Alan M. Webber

A BILL

**APPROVING THE SALE OF A CITY-OWNED BUILDING AND IMPROVEMENTS
LOCATED AT 730 ALTO STREET WITHIN THE CITY AND COUNTY OF SANTA FE,
NEW MEXICO, TO THE DURAN FAMILY TRUST, FOR \$490,000.**

BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF SANTA FE:

Section 1. The City of Santa Fe (“City”) hereby approves the sale of building improvements located at 730 Alto Street, “Property,” to the Duran Family Trust.

Section 2. This Ordinance shall be effective forty-five days after the date of adoption, unless a referendum is held pursuant to NMSA 1978, Section 3-54-1.

Section 3. Terms of the Sale:

- A. **Property to be Sold.** The City agrees to sell its ownership interest in building improvements located on the following described real estate in the City and County of Santa Fe, New Mexico, being more particularly described as follows to-wit: Ownership interest in the buildings and improvements made in whole or in part with publicly appropriated monies which are located upon the following described real estate more,

1 particularly described as Parcel 93 of the Guadalupe Neighborhood as shown and
2 delineated on “PLAT OF SURVEY FOR THE SANTA FE BOYS AND GIRLS CLUB -
3 PARCEL 93 - 730 ALTO ST”, filed for record as Document No. 901,534 in Plat Book
4 300, page 038, records of Santa Fe County, New Mexico. Subject to reservations,
5 restrictions, easements of record, and taxes for the year 2023 and thereafter. (“Property”)

6 **B. The purpose for the municipality entering into the sale.** The City and the Duran
7 Family Trust entered into a Settlement Agreement and Mutual Release to settle litigation.
8 Specifically, the settlement addresses case number D-101-CV-2021-02418, pending in
9 the First Judicial District Court. The sale of the Property is part of that settlement.

10 **C. Appraised value of the Property.** “Hippauf Dry & Connelly” appraised the Property for
11 \$400,000.

12 **D. Amount of the Sale.** Plaintiff shall pay \$400,000.00 in cash at Closing, together with all
13 rental payments received by Plaintiff for the Property from December 22, 2020, through
14 February 6, 2023, in the amount of \$90,000.00.

15 **E. Time and Manner of the Sale.** Closing shall take place no later than five (5) days
16 following the completion of the statutory requirements in NMSA 1978, Section 3-54-1 by
17 the City and the Duran Family Trust (the “Parties”). Closing shall take place at
18 Southwestern Title & Escrow. The Parties shall share equally in all closing costs, except
19 that City of Santa Fe shall pay the cost of an owner’s policy of title insurance in the
20 amount of \$400,000.00, naming the Duran Family Trust as the insured.

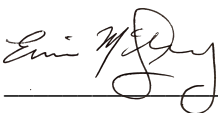
21 **F. Purchase “As Is”.** The Duran Family Trust shall purchase the City’s Property Interest in
22 an “as is” condition with all known and latent defects. The City makes no representations
23 or warranties as to the physical condition of the Property.

24 **Section 4.** This Ordinance shall be published as required by NMSA 1978, Sections 3-
25 17-3 and 3-54-1.

1 **Section 5.** This Ordinance shall become effective forty-five (45) days after its adoption,
2 unless a referendum election is held pursuant to NMSA 1978, Section 3-54-1.

3 **Section 6.** The City shall execute the Quitclaim Deed after the effective date of this
4 ordinance.

5 APPROVED AS TO FORM:

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8 ERIN K. MCSHERRY, CITY ATTORNEY

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Legislation/2023/Bills/Sale of 730 Alto Street To Duran Family Trust

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