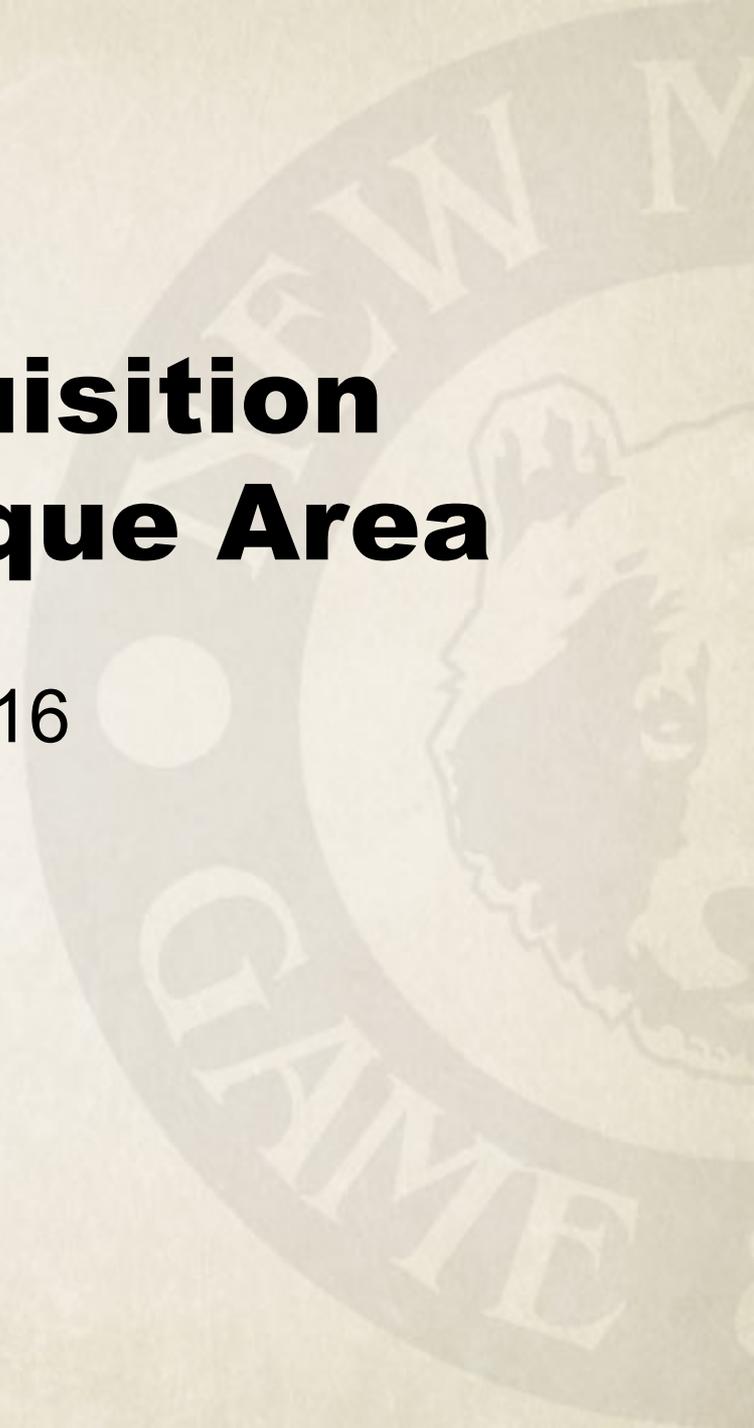


Property Acquisition in the Albuquerque Area

January 14, 2016



Background

- In September 2015, the Commission authorized the Department to initiate the process of acquiring property in Albuquerque for the development of an Area Office.
- As part of the motion that passed, the Commission authorized the Chairman and the Director to negotiate a purchase agreement.
- Since then, a suitable property has been identified and as directed, the Department has entered into a purchase agreement to acquire this property.

Suitable Property Identified

- The property consists of approximately 15 acres located on the west side of Albuquerque, south of Paseo del Norte Blvd.
- Original asking price of \$3.5M, but appraised at \$2.8M.
- Seller has agreed to accept the price as appraised.
- Pending Commission approval, the Department is prepared to move forward with the due-diligence phase of this purchase to ensure all legal requirements are met prior to its finalization.

Property Description

- The property represents one of the largest undeveloped parcels of land fronting the Rio Grande River in this area.
- Provides prime access to the river and Albuquerque's cottonwood bosque.
- Supports multiple species of migratory waterfowl including many duck species, Canada Geese and Sandhill Cranes.
- Nearby property to the north and the south is managed by the Albuquerque Open Space and provides additional habitat for migratory bird populations.

Aerial View – Albuquerque Property



View of Sandia Mountains



Suitable for Cultivation



Cottonwood Bosque



Next Step

- Pending Commission approval, the Department will continue pursuing this acquisition. The next step requires the Department to participate in the due diligence process.
- This requires the Department to investigate any potential:
 - Environmental hazard issues;
 - Water delivery issues;
 - Survey issues;
 - Title issues;
 - And any other issues associated with the use of the property for this purpose.

Public Comment on Properties

