

JOSHUA CANNON & ASSOCIATES, INC.

APPRAISAL & ADVISORY SERVICES FOR NEW MEXICO REAL ESTATE

NARRATIVE APPRAISAL REPORT

5.6729 ACRES OF VACANT LAND
SWC 98TH STREET & GIBSON BOULEVARD SW
ALBUQUERQUE, NEW MEXICO

EFFECTIVE DATE

DECEMBER 29, 2022

Appraisal Project 27707

PREPARED FOR

Thomas M. Neale
Director of Real Estate
University of New Mexico
2811 Campus Boulevard NE
MSC06 3595
1 University of New Mexico
Albuquerque, New Mexico 87131

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January 5, 2023

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2811 Campus Boulevard NE
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1 University of New Mexico
Albuquerque, New Mexico 87131

Reference: Appraisal Report
5.6729 Acres of Vacant Land
SWC 98th Street & Gibson Boulevard SW
Albuquerque, New Mexico

We have completed an appraisal of the above referenced property and we are pleased to submit the accompanying narrative report of our findings and conclusions. The objective of the appraisal was to estimate the market value of the fee simple interest in the property, subject to assumptions and limiting conditions stated in the report.

Our analysis indicates the following value of the property.

Effective Date of Appraisal:	December 29, 2022
Estimate of Market Value:	\$1,560,000

The main body of our report provides you with our method of study as well as the limitations placed on the work product by the undersigned. Please read these limitations carefully so you may understand our conclusions clearly. In preparing this study, our conduct has been governed by the Code of Ethics of the various professional organizations of which we are members.

This opportunity to provide appraisal services to your organization is appreciated, and questions from authorized users of the report will be welcomed if any aspect of the research or analysis requires clarification.

JOSHUA CANNON & ASSOCIATES, INC.



Joshua Cannon, MAI
NM General Certificate #21-G

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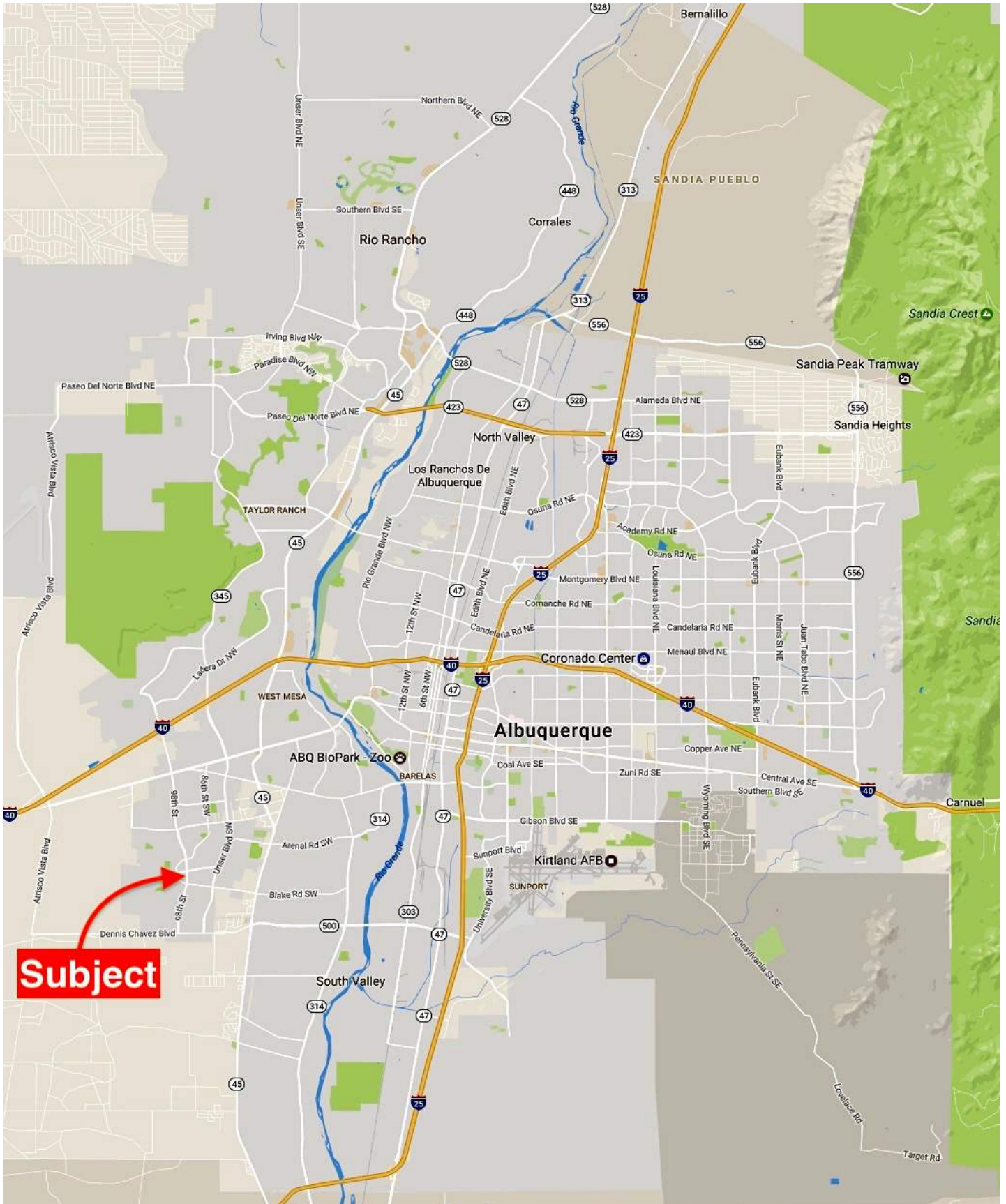
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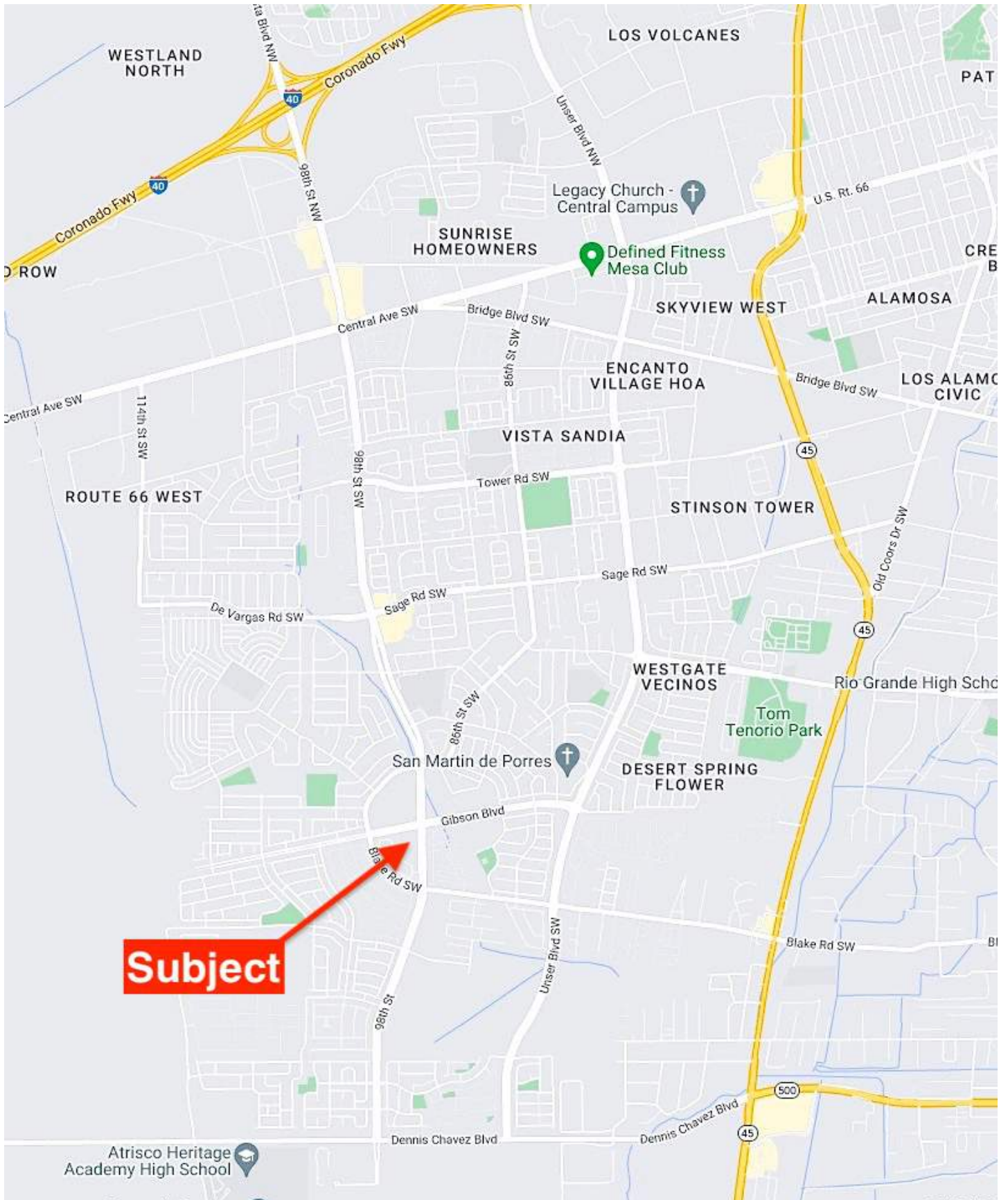
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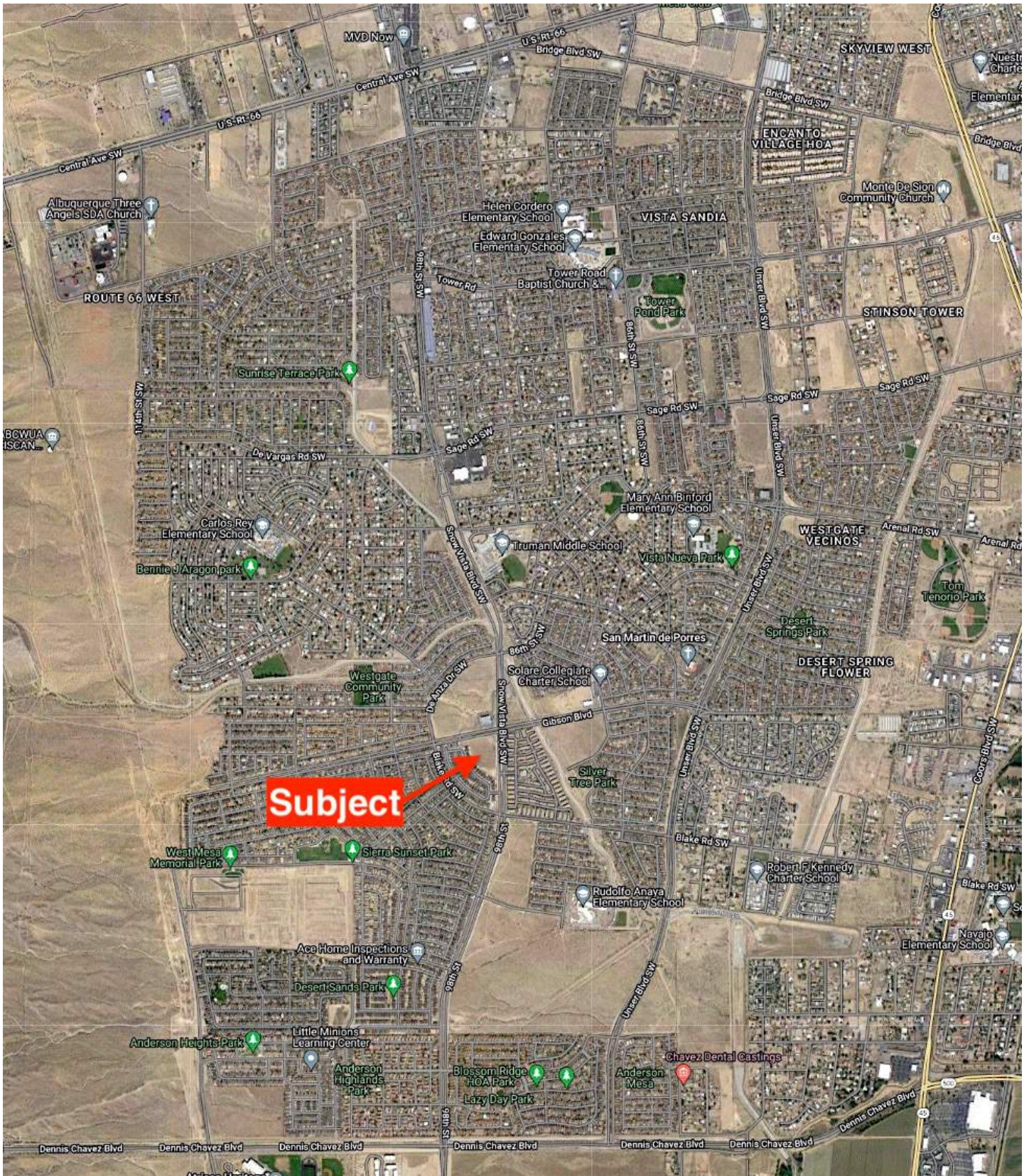
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Executive Summary

Project:	Vacant Land
Location:	Southwest corner of 98th Street and Gibson Boulevard SW Albuquerque, New Mexico
Client:	University of New Mexico Real Estate Department Albuquerque, New Mexico
Intended User:	University of New Mexico, New Mexico State Board of Finance and related entities
Land Area:	5.6729 acres, 247,112 square feet
Zoning:	PD – Planned Development Zone District
Legal Description:	Tract A, Second Correction Plat for Los Diamantes Subdivision
Property Rights Appraised:	Fee simple
Highest and Best Use:	Commercial, medical office, apartments and/or special purpose
Estimate of Market Value:	\$1,560,000 (\$6.30 per square foot)
Effective Date of Appraisal:	December 29, 2022
Marketing/Exposure Period:	Six months or less









Overview of the Subject Property

The subject property is 5.6729 acres of land at the southwest corner of 98th Street and Gibson Boulevard SW in Albuquerque, New Mexico. It has moderate terrain with fully complete infrastructure at its two frontages. The land is zoned PD, Planned Development, which is to accommodate small and medium-scale innovative projects that cannot be accommodated through the use of other base zone districts, provided that those projects are consistent with the Albuquerque/Bernalillo County Comprehensive Plan (Comprehensive Plan). Allowable uses are negotiated on a case-by-case basis. The subject is located in a designated “Activity Center” in the Comprehensive Plan, where uses are intended to provide convenient day-to-day services at a neighborhood scale.

Client and Intended Use of the Appraisal

The client and intended user is University of New Mexico, New Mexico State Board of Finance and related entities. They intend to use the appraisal for decision-making purposes.

Effective Date of Appraisal and Date of Report

The effective date of appraisal is December 29, 2022, which is the date of the most recent property inspection. The date of the report is shown on the transmittal letter.

Purpose and Scope of the Appraisal

The assignment is to prepare an appraisal of the real estate identified above, and to deliver a narrative report of our findings and conclusions. This appraisal is transmitted in a narrative appraisal report and the valuation method applied is a sales comparison technique using comparable land sales. The income and cost approaches are not relevant.

The scope of study encompassed property inspection, research of deed records, analysis of supply and demand, and analysis of market trends. This appraisal is intended to be in compliance with the Appraisal Foundation’s Uniform Standards of Professional Appraisal Practice and the Appraisal Institute’s Standards of Professional Practice.

I have investigated the general economy of the Albuquerque area, as well as the subject market sector. The sources of data used in this report include:

- Interviews with knowledgeable brokers and developers.
- A thorough search of in-house data held by Joshua Cannon & Associates, Inc.
- A search of the county clerk’s records for recent property sales.
- A search of the available multiple listing services, including SWMLS, CARNM and CoStar.

There is adequate information to support a reliable estimate of value. Joshua Cannon or other parties deemed reliable have personally verified the comparables relied upon in the Valuation Section.

Property Rights Defined

The property rights appraised will be the fee simple interest. Fee simple estate is defined as absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

Market Value Defined

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently, and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- (1) Buyer and seller are typically motivated;
- (2) Both parties are well informed or well advised, and both acting in what they consider their own best interest;
- (3) A reasonable time is allowed for exposure in the open market;
- (4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- (5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: Department of the Treasury, Office of the Comptroller of the Currency, 12 CFR Part 34 [Docket No. 90-16], Real Estate Appraisals, published in the Federal Register, Vol. 55 No. 165, August 24, 1990: Final Rule.

History of Ownership

The Bernalillo County Assessor shows the owner of the subject property is 98th Street LLC. This entity acquired the subject land as part of a larger 24.0125-acre land purchase in October 2005.

NAI SunVista has the property listed for sale at \$6.95 per square foot (\$1,717,425). The listing is estimated to have begun in May 2019. The property was placed under Letter of Intent to purchase as of August 29, 2022 and a copy of the LOI is attached to this report. The stated buyer is the Regents of the University of New Mexico on behalf of UNM Hospital and the seller is 98th Street LLC. The agreed sale price is \$6.30 per square foot. There is a 150-day feasibility period.

Legal Identification

Tract A, Second Correction Plat for Los Diamantes Subdivision, as the same is shown on the plat filed in the office of the County Clerk of Bernalillo County, New Mexico on September 26, 2017, Plat Book 2017C, Page 106. A copy of this plat is in the *Appendix*.

General Underlying Assumptions

1. The legal description used in this report is assumed to be correct.
2. No survey of the property has been made by the appraiser; no responsibility is assumed in connection with such matters. Sketches in this report are included only to assist the reader in visualizing the property.
3. No responsibility is assumed for matters of a legal nature affecting title to the property nor is an opinion of title rendered. The title is assumed to be good and merchantable.
4. Information furnished by others is assumed to be true, correct, and reliable. A reasonable effort has been made to verify such information; however, no responsibility for its accuracy is assumed by the appraiser.
5. All mortgages, liens, encumbrances, leases, and servitudes have been disregarded unless so specified within the report. The property is appraised as though under responsible ownership and competent management.
6. It is assumed that there are no hidden or unapparent conditions of the property, such as subsoil structures or asbestos containing building materials which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover such factors.
7. The appraiser has noted in the appraisal report any adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be

required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.

8. It is assumed that all applicable federal, state and local environmental regulations and laws have been complied with unless otherwise stated, defined and considered in the appraisal report.
9. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a non-conformity has been stated, defined and considered in the appraisal report.
10. It is assumed the utilization of the land and improvements is within the boundaries or property lines of the property described and there is no encroachment or trespass unless noted within the report.

General Limiting Conditions

1. The appraiser will not be required to give testimony or appear in court because of having made this appraisal, or with reference to the property in question, unless arrangements have been previously made.
2. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser and in any event only with proper written qualification and only in its entirety.
3. The distribution of the total valuation in this report between land and improvements applies only under the reported highest and best use of the property. The allocations of value for land and improvements must not be used in conjunction with any other appraisal and becomes invalid if so used.
4. Neither all nor any part of the contents of this report, or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales or another media without written consent and approval of the appraiser, nor shall the appraiser, firm or professional organization of which the appraiser is a member be identified in public media without written consent of the appraiser.
5. The appraiser is not aware of any cross easements or any covenants, conditions, or restrictions impacting the subject property. It is assumed the property has adequate ingress and egress, and a sale of the property would not be inhibited by any covenants, conditions, or restrictions.

Albuquerque Profile

This section of the report summarizes the city's economic base, its demographic and land-use trends, and the current development climate for real estate.

Geographic Area

The Albuquerque metropolitan area is located near the geographic center of New Mexico, situated on a high plateau along the Rio Grande just west of the Sandia and Manzano Mountains. The city covers 188 square miles and serves as the state's commercial, industrial, and transportation center. The Albuquerque Metropolitan Statistical Area includes Bernalillo County, the city of Albuquerque, the city of Rio Rancho as well as Sandoval, Valencia and Torrance Counties. Santa Fe, the state capital, is 65 miles to the north.

Albuquerque is relatively isolated, with no significant sub-regional commerce centers between itself and Phoenix, 450 miles to the west; Denver, 420 miles to the north; Dallas, 650 miles to the east; and El Paso, 300 miles to the south. Albuquerque is well served by interstate highways and major airlines.

Historic Development Pattern

The Albuquerque metropolitan area is geographically divided into three broad areas: the East Mesa, the Rio Grande Valley, and the West Mesa. Downtown Albuquerque originated in the late 1800s in the Rio Grande Valley. For approximately 70 years, from the arrival of the railroad to the development of the first suburban shopping mall in 1961, Downtown Albuquerque was the center of government and commerce. In subsequent years, Downtown workers and residents followed the national trend of out-migration to the suburbs.

Residential and institutional growth took place largely on the East Mesa during the period 1930 to 1960. The direction of growth extended east from Downtown along old US Route 66, which was the east-west intra-city and interstate roadway until the freeways were developed in the 1960s. The establishment of the University of New Mexico, the state fair grounds, Albuquerque International Airport, Kirtland Air Force Base, Sandia National Laboratories (scientific and weapons research), and four regional hospitals on the East Side propelled this growth and created the economic base of modern Albuquerque as well.

Beginning in the early 1960s, development continued on the East Mesa, but shifted north of I-40 and east of I-25 to what is now known as the Northeast Heights. The boom in population growth and housing during the 1960s–1990s made the “Heights” the largest and most prosperous regional development area. The easternmost area of the Northeast Heights has a preferred location at the base of the Sandia Mountains and should remain in high demand for residential buyers for the foreseeable future. The foothills area contains much of the region's most expensive housing.

The city's second major urban center, called “Uptown,” was created near I-40 and Louisiana Boulevard at the approximate center of East Side development. Initiated in the 1960s when two regional shopping centers were developed within a quarter mile of each other, Uptown was Albuquerque's fastest-growing commercial and financial center during the 1970s and 1980s. It continues to be a major retail and office district. Other major commercial districts are the North I-25 Corridor and the Cottonwood area on the Northwest Mesa.

The supply of land on the East Mesa is effectively absorbed and now the primary development area is the “West Mesa,” or the western portion of the metro area, which includes the submarkets of Southwest Mesa, Northwest Mesa and Rio Rancho. The 12,612-acre Mesa del Sol master plan located on I-25 at the south end of Albuquerque is also developing and the first homes came on-line in 2012. The Los Lunas area in Valencia County is also expected to be an area of above-average growth. Los Lunas is 20 miles south of Albuquerque.

Population

Population growth from 1950 to 2020 for the metro area is shown in the following chart. The data shows a decline in growth from 2010 – 2020. Sandoval County (Rio Rancho) has the highest growth rate and this is expected to continue.

US Bureau of the Census Population Figures: 1950 – 2020

Year	City of Albuquerque		Bernalillo County		Sandoval County		Albuquerque MSA	
	Total Persons	Annual Δ	Total Persons	Annual Δ	Total Persons	Annual Δ	Total Persons	Annual Δ
1950	96,815	---	145,637	---	12,438	---	145,675	---
1960	201,189	7.59%	262,199	6.05%	14,201	1.33%	321,892	8.25%
1970	244,501	1.97%	315,774	1.88%	17,492	2.11%	379,085	1.65%
1980	332,336	3.12%	420,262	2.90%	34,799	7.12%	523,105	3.27%
1990	386,988	1.53%	480,577	1.35%	63,319	6.17%	599,416	1.37%
2000	448,607	1.49%	556,678	1.48%	89,908	3.57%	729,649	1.99%
2010	545,852	1.98%	662,564	1.76%	131,561	3.88%	887,077	1.97%
2020	564,559	0.34%	676,444	0.21%	148,834	1.24%	918,018	0.34%

Notes: Rate of growth is annual compound.

The City of Albuquerque's and Albuquerque MSA land areas have undergone changes over the years.

Source: US Bureau of the Census

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Employment

Albuquerque's economic base is nearly three-fourths trade, services, and government. Federal spending is a significant factor in the local economy, given the influence of Kirtland Air Force Base and Sandia National Laboratories, a major federal contractor in research and development of energy, weapons, and space exploration.

The following table shows growth in the number of persons employed in the Albuquerque Metropolitan Statistical Area (MSA), the state of New Mexico, and the United States since 2000. The Albuquerque MSA includes Bernalillo, Sandoval, Valencia and Tarrant Counties.

Historical Employment Information (Civilian Labor Force)

	ABQ Metro Area			New Mexico			United States		
	Number Employed (000's)	Percent Change	Unemployment Rate	Number Employed (000's)	Percent Change	Unemployment Rate	Number Employed (000's)	Percent Change	Unemployment Rate
2000	353.0		4.1%	804.1		4.9%	136,891		4.0%
2001	357.3	1.23%	4.9%	815.6	1.44%	4.9%	136,933	0.03%	4.7%
2002	358.8	0.41%	5.1%	826.1	1.28%	5.5%	136,485	-0.33%	5.8%
2003	360.8	0.55%	5.4%	837.7	1.40%	5.9%	137,736	0.92%	6.0%
2004	367.7	1.92%	5.1%	852.6	1.78%	5.5%	139,252	1.10%	5.5%
2005	375.2	2.05%	4.8%	871.2	2.19%	5.1%	141,730	1.78%	5.1%
2006	386.4	2.99%	3.9%	889.4	2.09%	4.2%	144,427	1.90%	4.6%
2007	389.2	0.73%	3.7%	899.0	1.07%	3.8%	146,047	1.12%	4.6%
2008	388.8	-0.13%	4.6%	902.4	0.38%	4.5%	145,362	-0.47%	5.8%
2009	371.3	-4.49%	7.1%	858.9	-4.82%	7.5%	139,877	-3.77%	9.3%
2010	393.2	5.90%	8.0%	858.9	0.00%	8.1%	139,064	-0.58%	9.6%
2011	390.4	-0.71%	7.5%	859.6	7.50%	7.6%	139,869	0.58%	8.9%
2012	391.6	0.31%	7.1%	864.0	0.51%	7.1%	142,469	1.86%	8.1%
2013	391.5	-0.03%	6.8%	860.4	-0.42%	7.0%	143,929	1.02%	7.2%
2014	397.5	1.53%	6.6%	872.7	1.43%	6.7%	147,442	2.44%	5.6%
2015	401.6	1.03%	6.2%	873.7	0.11%	6.6%	148,834	0.94%	5.3%
2016	406.1	1.12%	6.2%	875.4	0.19%	6.7%	151,426	1.74%	4.9%
2017	413.2	1.75%	4.7%	885.6	1.17%	5.3%	153,337	1.26%	4.4%
2018	418.7	1.33%	4.5%	904.9	2.18%	5.0%	155,761	1.58%	3.9%
2019	425.7	1.67%	4.6%	917.1	1.35%	4.9%	157,538	1.14%	3.7%
2020	404.9	-4.89%	8.0%	877.7	-4.30%	8.6%	149,883	-4.86%	6.7%
2021	419.0	3.48%	4.6%	896.7	2.16%	5.8%	155,975	4.06%	4.2%

Source: New Mexico Department of Workforce Solutions and USA Bureau of Labor Statistics

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The following chart shows the Albuquerque MSA non-farm employment change since 1992.



Following are statistics from the most recent the New Mexico Labor Review published by the New Mexico Department of Workforce Solutions.

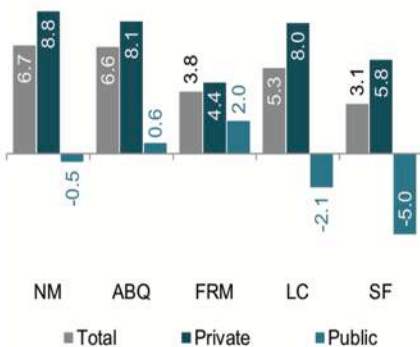
Metro Industry Employment Growth

December 2021

Not Seasonally Adjusted

Highlights

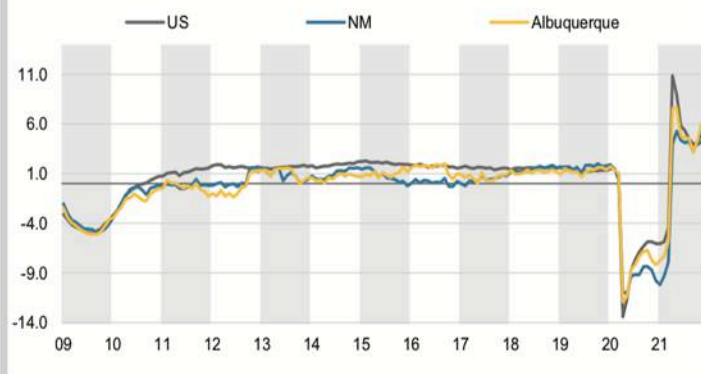
Dec 20 to Dec 21
Over-the-Year % Change



Albuquerque MSA

Industry	Jobs	Monthly	Annual	#	%
Total Nonfarm	395,000	-1,500		24,300	6.6
Mining & Construction	28,900	500		3,500	13.8
Manufacturing	16,700	-100		2,400	16.8
Trade, Transp. & Utilities	65,300	1,500		3,500	5.7
Information	4,600	-300		-300	-6.1
Financial Activities	18,900	-100		700	3.8
Prof. & Business Svcs	64,200	-1,300		2,900	4.7
Education & Health Svcs	67,300	100		3,100	4.8
Leisure & Hospitality	38,800	-400		6,500	20.1
Other Svcs	12,000	-200		1,500	14.3
Government	78,300	-1,200		500	0.6

Over-the-Year Growth Rates (%)



The largest employers in the Albuquerque metro area are as follows. This list does not include federal and state employers.

#	Employer	Employees	#	Employer	Employees
1	Sandia National Laboratories	12,206	9	Rio Rancho Public Schools	1,960
2	Albuquerque Public Schools	10,297	10	PNM Resources	1,868
3	University of New Mexico Hospital	6,772	11	Sandia Pueblo Resort	1,800
4	City of Albuquerque	5,800	12	T-Mobile	1,750
5	Lovelace Health Systems	3,589	13	Isleta Pueblo Casino	1,200
6	Bernalillo County	2,494	14	Intel	1,200
7	Central NM Community College	2,111	15	Lovelace Respiratory Research Inst.	1,100
8	Smith's Food & Drug Stores	2,088	16	Molina Healthcare	1,066

Real Estate Markets

The following table summarizes year-end vacancy rates by real estate market sector.

Albuquerque Metro Area Real Estate Market Sector Vacancy: 1986–2021

Year	Retail Market	Office Market	Industrial Market	Apartment Market
1986	7.8%	20.9%	8.3%	13.2%
1987	10.4%	19.5%	8.4%	12.4%
1988	11.1%	19.3%	8.4%	11.0%
1989	14.1%	21.1%	8.0%	7.5%
1990	15.5%	22.4%	6.7%	7.2%
1991	15.1%	19.9%	5.5%	3.8%
1992	12.1%	17.6%	4.6%	3.3%
1993	10.1%	13.5%	5.2%	3.0%
1994	6.3%	10.9%	4.3%	3.1%
1995	5.4%	11.4%	4.0%	7.5%
1996	7.5%	10.7%	4.3%	8.5%
1997	8.1%	11.8%	3.8%	9.9%
1998	6.1%	13.3%	3.3%	11.6%
1999	6.4%	14.0%	3.1%	9.8%
2000	6.7%	12.7%	4.3%	7.5%
2001	10.5%	13.3%	3.2%	6.95%
2002	10.4%	14.2%	6.1%	10.0%
2003	10.3%	17.3%	8.1%	10.0%
2004	9.1%	13.4%	6.5%	5.8%
2005	8.8%	12.4%	10.5%	5.7%
2006	8.4%	13.4%	6.5%	7.1%
2007	8.0%	10.8%	5.9%	4.8%
2008	9.4%	13.1%	7.5%	7.3%
2009	10.8%	16.0%	9.3%	6.1%
2010	9.2%	18.0%	10.3%	4.2%
2011	9.4%	18.0%	10.3%	6.4%
2012	8.1%	18.9%	10.3%	6.7%
2013	7.6%	19.3%	9.3%	6.9%
2014	6.6%	20.9%	6.9%	5.7%
2015	6.1%	19.9%	6.4%	5.9%
2016	7.2%	19.5%	5.6%	3.2%
2017	8.2%	18.8%	5.0%	3.1%
2018	7.7%	17.3%	4.1%	5.5%
2019	6.8%	16.4%	3.3%	4.1%
2020	6.6%	15.9%	2.5%	4.0%
2021	5.9%	14.0%	1.9%	3.2%

Sources: CBRE for Apartments and Colliers International for Retail, Office and Industrial

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The following chart shows single-family building permits for the Albuquerque metro area divided into the major submarkets.

Market Share of Single-Family Permits by Sub-area: 1990–2021

	Southwest Albuquerque		Southeast Albuquerque		Northeast Albuquerque		Northwest Albuquerque		City of Rio Rancho		Valencia County		Total Metro Area	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
1990	62	3.0%	19	0.9%	529	25.5%	523	25.2%	411	19.8%	200	9.6%	2,073	100%
1991	9	0.4%	36	1.5%	663	28.3%	510	21.8%	605	25.8%	216	9.2%	2,344	100%
1992	23	0.7%	28	0.9%	948	28.8%	860	26.2%	631	19.2%	257	7.8%	3,288	100%
1993	33	0.8%	117	2.8%	728	17.2%	1,287	30.4%	1,045	24.6%	421	9.9%	4,240	100%
1994	28	0.6%	250	5.3%	684	14.4%	1,606	33.9%	853	18.0%	520	11.0%	4,740	100%
1995	488	10.3%	193	4.1%	371	07.8%	1,618	34.1%	808	17.0%	596	12.6%	4,741	100%
1996	461	10.2%	176	3.9%	460	10.2%	1,548	34.2%	735	16.2%	560	12.4%	4,528	100%
1997	272	6.5%	94	2.2%	626	14.9%	1,533	36.5%	664	15.8%	502	11.9%	4,205	100%
1998	819	16.9%	86	1.8%	740	15.3%	1,874	38.7%	627	12.9%	423	8.7%	4,844	100%
1999	767	15.9%	289	6.0%	772	16.0%	1,837	38.0%	510	10.5%	356	7.4%	4,836	100%
2000	854	18.8%	208	4.6%	809	17.8%	1,502	33.0%	567	12.5%	247	5.4%	4,552	100%
2001	1,101	19.7%	255	4.6%	778	14.0%	1,986	35.6%	814	14.6%	271	4.9%	5,576	100%
2002	1,075	18.0%	216	3.6%	894	15.0%	2,263	38.0%	901	15.1%	244	4.1%	5,960	100%
2003	1,204	17.5%	132	1.9%	1,189	17.3%	2,470	35.9%	1,198	17.4%	202	2.9%	6,879	100%
2004	1,489	19.9%	261	3.5%	794	10.6%	2,433	32.5%	1,715	22.9%	296	4.0%	7,478	100%
2005	1,371	15.5%	124	1.4%	488	05.5%	2,622	29.7%	2,920	33.1%	716	8.1%	8,818	100%
2006	1,232	18.5%	301	4.5%	240	03.6%	1,667	25.0%	2,048	30.7%	731	11.0%	6,675	100%
2007	796	18.9%	173	4.1%	165	03.9%	1,024	24.3%	1,046	24.8%	540	12.8%	4,216	100%
2008	228	12.2%	75	4.0%	80	04.3%	299	16.0%	713	38.0%	287	15.3%	1,874	100%
2009	121	7.2%	96	5.8%	36	02.2%	392	23.5%	688	41.2%	221	13.2%	1,669	100%
2010	131	9.1%	45	3.1%	125	08.7%	446	31.0%	455	31.6%	155	10.8%	1,440	100%
2011	145	12.2%	165	13.8%	108	09.1%	349	29.3%	301	25.3%	61	5.1%	1,192	100%
2012	118	8.3%	188	13.2%	56	03.9%	541	37.9%	417	29.2%	31	2.2%	1,428	100%
2013	116	8.0%	156	10.7%	57	03.9%	529	36.3%	479	32.9%	34	2.3%	1,457	100%
2014	172	10.9%	160	10.2%	50	03.2%	553	35.1%	479	30.4%	76	4.8%	1,576	100%
2015	171	10.4%	83	5.0%	55	03.3%	675	41.0%	448	27.2%	99	6.0%	1,645	100%
2016	61	3.7%	98	6.0%	83	05.1%	642	39.3%	568	34.8%	76	4.7%	1,632	100%
2017	129	7.4%	21	1.2%	102	05.9%	735	42.4%	448	25.9%	110	6.4%	1,732	100%
2018	208	12.0%	57	3.3%	111	06.4%	578	33.3%	497	28.6%	107	6.2%	1,736	100%
2019	105	6.3%	131	7.9%	124	07.5%	515	31.1%	506	30.6%	82	5.0%	1,654	100%
2020	79	3.8%	325	15.8%	67	03.3%	431	21.0%	913	44.4%	69	3.4%	2,057	100%
2021	68	3.3%	124	6.0%	64	03.1%	566	27.5%	1,054	51.2%	0	0.0%	2,058	100%
Total	13,936	12.3%	4,682	4.1%	12,996	11.5%	36,414	32.2%	26,064	23.0%	8,706	7.7%	113,143	100%

Source: Home Builders Association of Central New Mexico

Joshua Cannon & Associates, Inc.

Summary

The Albuquerque metro area experienced zero to modest annual employment growth for the years after the 2008 recession and then had a sharp loss in 2020 due to COVID-19. Metro employment levels have nearly returned to pre-Covid levels and modest growth is expected to occur. Population growth has been modest for several years, with Rio Rancho having the highest percentage rate. This is expected to continue. The real estate markets are generally healthy with moderate to low vacancy rates. The number of new housing starts was less than expected in 2021 and this is estimated to be due to constraints from COVID-19. The pace of housing development is expected to increase in 2022 and beyond.

Neighborhood Description

The subject neighborhood is identified as the Southwest Mesa. This is generally delineated as the southwest portion of Albuquerque located south of Central Avenue and west of Coors Boulevard. The subject property is located in the central portion of the neighborhood. The Albuquerque Downtown business district is approximately six miles northeast of the subject property, I-40 is three miles to the north and I-25 is six miles to the east.

Development in the Southwest Mesa is generally newer than the city as a whole. There was a surge in subdivision development for the period of 1995 – 2007 and then it fell off after the housing crash. Single-family development over the past ten years has been moderate at roughly 100 – 200 new houses per year. This slower pace is somewhat a function of the limited land supply with city water and sewer service.

The primary east-west arterials in the Southwest Mesa are Central Avenue on the north and Dennis Chavez Boulevard on the south (Dennis Chavez Boulevard is named Rio Bravo Boulevard to the east of Coors Boulevard). Other east-west arterials are Gibson Boulevard, Sage Road and Tower Road.

There are three major north-south arterials in the Southwest Mesa, which are Unser Boulevard, 98th Street and 118th Street. Unser and 98th have full interchanges at I-40 and extend all the way to Dennis Chavez Boulevard. 118th Street now only extends about one mile north of Dennis Chaves Boulevard, but it is planned to eventually connect to I-40.

The subject is located at the southwest corner of 98th Street and Gibson Boulevard, which are both designated as major arterials. Average weekday traffic counts in 2021 were 9,800 vehicles on 98th Street and 7,500 vehicles on Gibson. A Walgreen’s is located at the northwest corner of the intersection and the northeast corner is under contract to be purchased to develop a national chain gas station/c-store. There are large tracts of vacant land at the south and west edges of neighborhood that can accommodate future residential growth and this will increase traffic counts at the subject frontage over time.

In conclusion, the subject property has good access and is bordered by modern suburban subdivisions. Land is available in the neighborhood for future growth. Neighborhood conditions indicate the subject is a good candidate for the development of commercial, governmental, multi-family and special purpose services.

Site Description

The recorded subject plat is in the *Appendix*. Following are a cropped portion of the plat and an aerial photo.





- Land Area: 5.6729 acres, 247,112 square feet.
- Shape: The subject has a triangular shape that maximizes its arterial frontages on 98th Street and Gibson Boulevard. None of the land is unusable due to shape.
- Access: The subject has lengthy frontages on 98th Street and Gibson Boulevard, both four-lane arterials with wide raised center medians. Both streets have the right-of-way width to be expanded to six lanes. There are median breaks that allow bi-directional access from both streets.
- Topography: The subject frontage is at street grade and the land has a moderate upward slope to the west. None of the land is unusable due to slope.
- Flood Zone: The subject is not in a flood zone as shown on FEMA Map No. 35001C0336H, effective date August 16, 2012.

- Utilities: All typical utilities are available to the property, including water, sewer, natural gas, electricity, and telephone.
- Drainage: The land drains into infrastructure at perimeter streets and a storm drain pond at the southern tip of the land. This pond can be re-located to suit future development.
- Soil Conditions: No soil or engineering reports are available and adequate conditions are assumed.
- Environmental: The site is assumed to be free of contamination from hazardous substances.
- Easements: The recorded plat shows a small access/utility easement at the northwest corner at Gibson Boulevard. There are no known detrimental easements.



View SW toward the subject across the intersection of Gibson & 98th.



View north on 98th Street with the subject on the left.



View northwest across the subject from 98th Street.



View southeast toward the subject property from Gibson Boulevard.

Zoning

The subject property is located within the Albuquerque city limits and zoned PD – Planned Development Zone District.

Purpose: The purpose of the PD zone district is to accommodate small and medium-scale innovative projects that cannot be accommodated through the use of other base zone districts, provided that those projects are consistent with the Albuquerque/Bernalillo County Comprehensive Plan (ABC Comp Plan), as amended and include standards that would not otherwise be required of the applicant in order to provide significant public, civic, or natural resource benefits. This zone district is applied on a case-by-case basis to reflect a negotiated agreement for uses and standards with the applicant. Allowable uses are negotiated on a case-by-case basis but may not include any use that is not included in TABLE 4-2-1.

Minimum Lot Size: Not specified. To be determined by the negotiated agreement.

Minimum Lot Width: Not specified. To be determined by the negotiated agreement.

Maximum Building Height: Not specified. To be determined by the negotiated agreement.

Sample of Permitted Uses: Not specified. To be determined by the negotiated agreement.

ABC Comp Plan: The Albuquerque/Bernalillo County Comprehensive Plan designates the intersection of 98th Street and Gibson Boulevard as an “Activity Center”. The plan states Activity Centers are intended to provide convenient day-to-day services at a neighborhood scale to serve the surrounding area within a 20-minute walk or a short bike ride. They are intended to provide a mix of neighborhood commercial and residential uses at a slightly higher density than the surrounding single-family homes. These smaller centers should incorporate good pedestrian friendly design and are appropriate for mixed-use and multi-family housing.

Analysis: The PD zone does not identify specific permitted uses as shown by the language presented above, All uses named in the zoning ordinance are potential allowed uses, i.e., residential, commercial, industrial and special purpose. The subject is located at an arterial intersection that is designated as an “Activity Center” in the comprehensive plan. It is not possible to conclude with certainty that any particular use would be approved by the City of Albuquerque, but it is likely the subject can be developed with a range of commercial, office, institutional and high density residential.

Property Tax Information

Property taxes are administered and levied by Bernalillo County. Property is assessed at market value and reassessed every other year as required by state law. Taxable value is set at one-third of assessed value, and property tax is determined by application of a mill levy, which is set annually by the State Department of Finance and Administration.

The subject property tax identification number is 1-009-054-234-476-23222 and the total assessed land value is \$79,100. The annual taxes are \$1,264.86

Highest and Best Use

Highest and best use is the most probable and profitable use to which a property might be adapted, based on consideration of alternative legal uses for which the property is physically suited and for which there is a market. The four criteria of highest and best use are 1) physically possible, 2) legally permissible, 3) financially feasible, and 4) maximally productive.

Physically Possible: The subject land is located at the southwest corner of 98th Street and Gibson Boulevard. It is a functional nearly level site with good visibility and access. The physical characteristics are adequate to support most types of development.

Legally Permissible: The subject land is zoned PD – Planned Development Zone District. This zone does not identify specific permitted uses and approvals are evaluated on a case-by-case basis. Potential allowed uses include all uses named in the zoning ordinance, i.e., residential, commercial, industrial and special purpose.

It is not possible to conclude that any particular use would be approved, but it is likely the subject can be developed with a range of commercial and non-commercial uses. It is reasonable to estimate that zoning would allow most uses that are likely to be developed on the property.

Financially Feasible/Maximally Productive: The subject land has a good location at the corner of two arterials. The other corners are developed with a Walgreen's, a townhouse complex and a pending sale to a national chain gas station/c-story. The subject is a comparatively large site at 5.6729 acres and users of this size are limited in number. The subject is under letter of intent to UNM to develop a health care facility and this is consistent with the highest and best use. Another likely development scenario is a mixed-use plan with commercial and high density residential. These uses are the estimated to be highest and best use of the subject property.

Valuation

The subject is 5.6729 acres of vacant land at the corner of 98th Street and Gibson Boulevard. The estimate of land value is typically based on a sales comparison approach in which a comparison is made between the subject site and other properties that have sold. This valuation method measures the actions of typically informed buyers and sellers through observation of prices paid in the market for properties that are reasonably similar in terms of probable use and development potential. Factors affecting value—including location, size, off-site development costs, time of sale, and financing terms—are considered. The unit of comparison is price per square foot.

Market data research for this assignment focused on similar sites in the subject trade area or similar locations. The research produced seven land sales that are sufficiently relevant to be included in this appraisal. Not all of the included sales are directly comparable to the subject in each category, but they provide information relating to the characteristics that impact value per square foot. The sales are summarized in a following chart and individual data sheets are in the *Appendix*.

Adjustments to the Sales

The valuation of vacant land typically involves making appropriate adjustments to the sale price of each comparable to indicate a fee simple, cash-equivalent, arms-length sale price. Comparative analysis includes the consideration of both quantitative and qualitative factors. Quantitative adjustments are developed either as dollar or percentage amounts. Factors that cannot be quantified are dealt with in a qualitative analysis. Qualitative analysis is the study of the relationships indicated by market data without recourse to quantification.

Quantitative differences between the comparable sale and the subject property are usually accounted for by the use of adjustments applied to the sale, provided there are discernible pricing patterns indicated from a paired-sale analysis or other market-derived source supporting such an adjustment.

In the absence of market-extracted adjustments, inferences drawn from market data are supported by the analyst's judgment and the consensus opinions of other professionals actively engaged in buying, selling and/or valuing these types of properties. The objective is to explain why one piece of property in one locale, influenced by one set of market conditions would sell for more or less than another site with a different set of market conditions, physical characteristics, different land-use potential and external influences.

When necessary, the appropriate order of adjusting the price of a comparable sale is as follows:

1. Property Rights Conveyed
2. Financing Terms of Sale
3. Conditions of Sale (i.e. extenuating circumstances that influenced price and/or terms of sale)
4. Date of Sale
5. Location
6. Physical Characteristics

Property Rights Conveyed

The subject land is valued in fee simple and is assumed to have the ability to be developed to its highest and best use. The interest conveyed for all of the sale properties was the fee simple interest. No adjustments to the sales were required for differences in property rights conveyed.

Cash Equivalency – Terms of Sale

All of the included sales are for cash, or terms considered equivalent to cash. No adjustment for cash equivalency is required.

Conditions of Sale

All of the sales are judged to have been arms-length with no atypical motivations.

Infrastructure Cost Adjustment

The subject frontage infrastructure is complete and the land can be developed without additional significant off-site costs. Some of the sales have incomplete infrastructure at their frontage and the buyers are required to pay a pro rata share of the cost to complete. This cost is added to the land sale price as an adjustment. None of the sales have improvements with contributory value or that require demolition.

Time Adjustment

The sales in this valuation occurred from 2018 to a pending contract. The price appreciation rate for various land sectors since the recession has been varied. Pad type uses remained fairly strong with no sharp dip and their change has been more in-line with inflation. Other uses had a sharper fall after the recession and their price comeback is greater in percentage terms. The following chart shows paired sales that isolate the change in values over time for various land types.

Paired Sales Time Adjustment Analysis					
<i>Pair #</i>	<i>Sale Date</i>	<i>Acres</i>	<i>Location</i>	<i>Sale Price</i>	<i>Sale Price per SF</i>
T1	8/31/16	21.22	NWC Coors Blvd. & St. Josephs Drive NW	\$4,300,000	\$4.65
	7/26/21	26.50	SWC Coors Blvd. & St. Josephs Drive NW	\$4,300,000	\$3.73
Pair 1 Adjustment Indications:				Indicated Total Time Adjustment:	-19.9%
				Indicated Annual Time Adjustment:	-4.4%
Analysis: Similar tracts on Coors Boulevard near I-40. Residential is not permitted and commercial absorption will be decades long.					
T2	12/18/13	2.37	Menaul Boulevard, east of Louisiana Boulevard NE	\$1,959,520	\$19.00
	12/6/21	2.37	Menaul Boulevard, east of Louisiana Boulevard NE	\$2,200,000	\$21.33
Pair 2 Adjustment Indications:				Indicated Total Time Adjustment:	+12.3%
				Indicated Annual Time Adjustment:	+1.5%
Analysis: Sale and resale of the same site. Commercial land.					
T3	4/17/17	4.66	Paradise Boulevard & Education Place NW	\$1,218,000	\$6.00
	10/19/21	3.86	Vista Fuente Road & Nunzio Avenue NW	\$1,220,000	\$7.26
Pair 3 Adjustment Indications:				Indicated Total Time Adjustment:	+21.0%
				Indicated Annual Time Adjustment:	+4.3%
Analysis: Similar sites between Paradise Boulevard & Paseo del Norte NW. Office, secondary commercial and institutional land.					
T4	10/22/14	4.66	Jefferson Street, south of Osuna Road NE	\$1,978,657	\$9.74
	11/23/21	4.66	Jefferson Street, south of Osuna Road NE	\$2,893,905	\$14.25
Pair 4 Adjustment Indications:				Indicated Total Time Adjustment:	+46.3%
				Indicated Annual Time Adjustment:	+5.5%
Analysis: Sale and resale of the same site. Office land.					

The four sets of paired sales indicate price changes of -4.4% to +5.5% per year over the past several years. The first pair are large tracts on Coors Boulevard that are limited to commercial or other non-residential uses. The demand for large scale commercial at this location is limited and magnified by the effects of COVID-19. This explains the negative appreciation. The second pair is a functional commercial site fronting Menaul Boulevard near Uptown. The final pairs are office or institutional type land negatively impacted by the recession and more recently stepping up in value. The subject probable land use is a blend and the best support is a time adjustment in the middle portion of the range. A 3% annual rate is applied as an adjustment in the valuation. The adjustment is applied through March 31, 2022, or the point where interest rates began to significantly increase along with a corresponding slowdown in economic growth.

Time Adjustment: 3.0% per Year Through 3/31/2022		
<i>Sale No.</i>	<i>Sale Date</i>	<i>Time Adjustment</i>
1	2/4/21	+3%
2	12/8/22	+0%
3	8/16/22	+0%
4	3/3/21	+3%
5	10/5/18	+11%
6	10/27/21	+1%
7	Contract	+0%

Location

Location quality has an influence on the included sales. The subject has a good location at the corner of 98th Street and Gibson Boulevard, both of which are designated as major arterials. Current traffic counts at the subject are relatively low, but will increase as residential growth continues to occur in the trade area. The locations of the sales are compared to the subject on the chart using a qualitative ranking: similar, inferior or superior. This ranking considers block position (corner versus non-corner), the traffic exposure provided by the frontage, demographics and the ability of the site to attract higher intensity uses.

Adjustment for Land Size

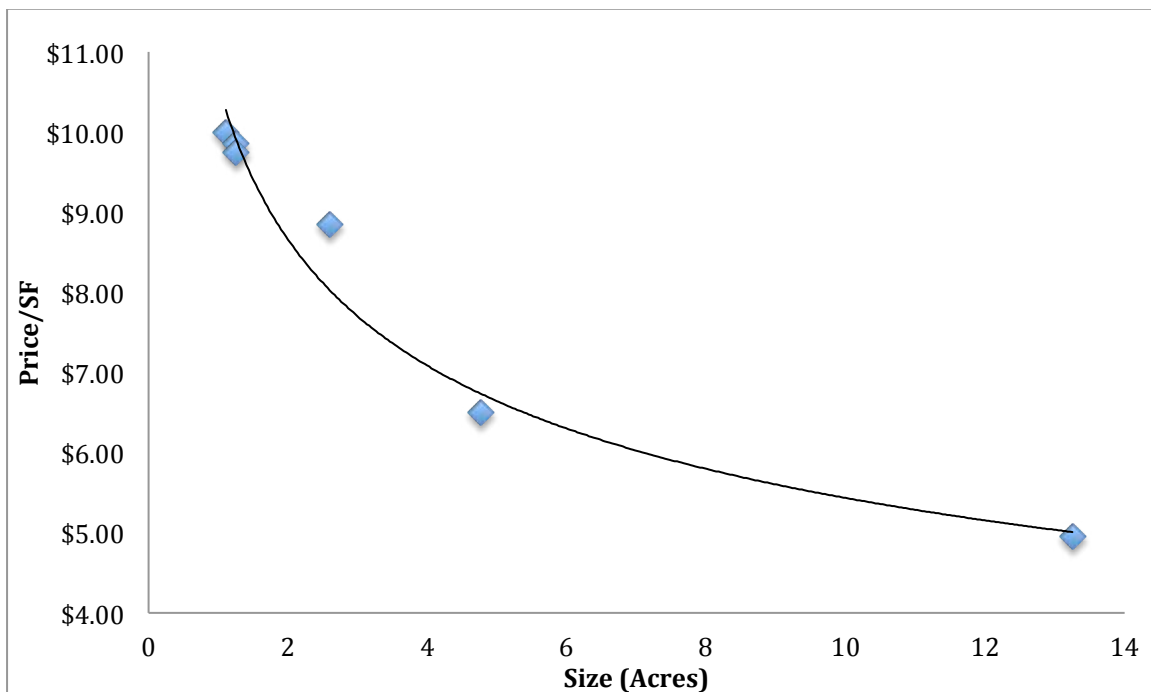
A physical factor that merits adjustment in this valuation is tract size. Typically, as tract size decreases, the price per unit tends to increase, although not proportionally (non-linear). Conversely, the per-unit price tends to decrease as the size increases. A good case study for the appropriate adjustment for tract size is the area of the Gateway Business Park in Rio Rancho, New Mexico. The following table shows six commercial land sales with similar frontage on Highway 528 but varying size. The bulk of the data comes from Gateway North, and also included is a 13.25-acre nearby site on Highway 528 near High Resort. All of the sales are considered similar in physical and location characteristics with the exception of size. The sales used in this size adjustment are summarized below.

Transaction Data Used in Size Adjustment Regression Analysis

<i>Sale No.</i>	<i>Location</i>	<i>Date of Sale</i>	<i>Size in Acres</i>	<i>Price/SF</i>
A	Gateway North	May-94	1.1071	\$10.00
B	Gateway North	Apr-95	1.2500	\$9.85
C	Gateway North	Nov-95	1.2567	\$9.74
D	Gateway North	Jan-95	2.6000	\$8.85
E	Gateway North	1995 Contract	4.7673	\$6.00
F	Highway 528	Feb-95	13.2510	\$4.95

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I have applied this size adjustment formula to numerous commercial land sale data sets since 1996 and have found it to be reliable and relevant to today's marketplace. The relationship of tract size and sale price per square foot from the data series is represented in the graph below.



The reliability of regression analysis is typically measured by its R-square value. The model is generally satisfactory if the R-square value is reasonably high, say above .80, and highly reliable if the R-square is above .90. A perfect correlation exists if the R-square is 1.0. The preceding regression analysis has an R-square of .971, indicating a high correlation between the size of the property and the price per square foot. In other words, this analysis can be used to predict appropriate size adjustments with a satisfactory level of confidence.

The regression model assigns a specific adjustment level for a specific size. The size adjustment is based on the percentage difference between the regression values using the land area of the sales compared with the land area of the subject. The subject land area is 5.6729 acres. Specific adjustments are shown for each of the sales in the data set on the following chart. Note that no size adjustment is applied to Sale 5. This land was purchased for apartment development and the impact of size difference is significantly reduced.

Land Sales Size Adjustment Chart		
<i>Sale No.</i>	<i>Size in Acres</i>	<i>% Adjustment</i>
1	1.1023	-38%
2	13.1000	27%
3	6.0314	2%
4	1.3693	-34%
5	14.8637	0% - Apartment land
6	11.0941	21%
7	2.7263	-19%
Subject	5.6729	

Zoning

The subject property is zoned PD – Planned Development, which has no specific permitted uses and all site plans must receive city approval. As analyzed in this report, it is likely the subject would be approved for a range of commercial and high density residential uses, but there are obviously risks of non-approval, especially for higher intensity uses like drive-through restaurants or gas stations. Sales 1 and 4 are zoned MX-L (Mixed Use-Low Intensity) and rated comparable. Sale 5 is zoned for apartment use and inferior. Sales 2, 3, 6 and 7 are zoned either MX-M (Mixed Use-Moderate Intensity), or NR-BP (Non-Residential-Business Park). These zones specifically permit intensive commercial uses and rated superior.

Other Physical Characteristics

Additional physical factors that could influence sale price include terrain and shape. All of the sales are relatively similar in these categories and no adjustment is required. The subject has a triangular shape that could create small areas of unusable land, but the shape also creates extensive arterial frontage. The two factors are considered to be offsetting.

Following is a map of the seven sales. After the map is the sale summary chart with the adjustments.



SUMMARY OF LAND SALES				
Data No.	Subject	Sale 1	Sale 2	Sale 3
Location	SWC 98th Street & Gibson Boulevard SW	Sage Road, east of Unser Blvd. SW	Bridge Boulevard, west of Unser Blvd. SW	NWC Unser Boulevard & Bluewater Rd. SW
Market Area	Southwest Mesa	Southwest Mesa	Southwest Mesa	Southwest Mesa
Sale Date	Letter of Intent	Feb-21	Dec-22	Aug-22
Sale Price	\$1,556,803	\$360,000	\$2,276,838	\$1,400,000
Adjust for Infrastructure	\$0	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Adjusted Sale Price	\$1,556,803	\$360,000	\$2,276,838	\$1,400,000
Time Adjustment	<u>+0%</u>	<u>+3%</u>	<u>+0%</u>	<u>+0%</u>
Time Adj. Sale Price	\$1,556,803	\$370,800	\$2,276,838	\$1,400,000
Frontage Infrastructure	Complete	Complete	Complete	Complete
Terrain	Slight Slope	Level	Level	Level
Shape	Triangle	Rectangular	Rectangle	Rectangle
Land in Acres	5.6729	1.1023	13.1000	6.0314
Zoning	PD	MX-L	MX-M	NR-BP
Planned Use	Medical	Child care	Storage/warehouse	Auto sales
Time Adj. Sale Price per SF	\$6.30	\$7.72	\$3.99	\$5.33
Land Size Adjustment	<u>+0%</u>	<u>-38%</u>	<u>+27%</u>	<u>+2%</u>
Final Adj. Sale Price per SF	\$6.30	\$4.79	\$5.07	\$5.44
Location vs. Subject		Inferior	Inferior	Inferior
Zoning vs. Subject		Similar	Superior	Superior
Indicated Subject Value per SF		Higher	Higher	Higher
Data No.	Sale 4	Sale 5	Sale 6	Sale 7
Location	SEC Sage Road & Unser Boulevard SW	Dennis Chavez Blvd., west of 98th St. SW	SEC Unser Boulevard & Bluewater Rd. NW	NEC 98th Street & Gibson Boulevard SW
Market Area	Southwest Mesa	Southwest Mesa	Southwest Mesa	Southwest Mesa
Sale Date	Mar-21	Oct-18	Oct-21	Under contract
Sale Price	\$498,000	\$2,590,000	\$4,000,000	\$1,603,000
Adjust for Infrastructure	<u>\$0</u>	<u>\$750,000</u>	<u>\$250,000</u>	<u>\$0</u>
Adjusted Sale Price	\$498,000	\$3,340,000	\$4,250,000	\$1,603,000
Time Adjustment	<u>+3%</u>	<u>+11%</u>	<u>+1%</u>	<u>+0%</u>
Time Adj. Sale Price	\$512,940	\$3,707,400	\$4,292,500	\$1,603,000
Frontage Infrastructure	Complete	Not complete	Not complete	Complete
Terrain	Level	Level	Level	Level
Shape	Rectangular	Rectangle	Rectangular	Rectangular
Land in Acres	1.3693	14.8637	11.0941	2.7263
Zoning	MX-L	R-ML	NR-BP	MX-M
Planned Use	Coffee	Apartments	Commercial Subdivision	Gas station/c-store
Time Adj. Sale Price per SF	\$8.60	\$5.73	\$8.88	\$13.50
Land Size Adjustment	<u>-34%</u>	<u>+0%</u>	<u>+21%</u>	<u>-19%</u>
Final Adj. Sale Price per SF	\$5.68	\$5.73	\$10.75	\$10.93
Location vs. Subject	Slightly Inferior	Similar	Superior	Similar
Zoning vs. Subject	Similar	Inferior	Superior	Superior
Indicated Subject Value per SF	Higher	Higher	Lower	Lower

The subject is listed for sale at \$6.95 per square foot and under letter of intent at \$6.30 per square foot. The seven sales have an adjusted price range of \$4.79 - \$10.93 per square foot. The sales fall into two price groups. Sales 1 – 5 have an adjusted price range of \$4.79 - \$5.73 per square foot, and Sales 6 – 7 have an adjusted price range of \$10.75 - \$10.93 per square foot. The price difference in the two groups is a function of highest and best use.

Sale 1 at \$4.79 per square foot is logically positioned at the low end of the price range. This is a midblock site on Sage Road, a collector street with limited traffic flow.

Sale 2 at \$5.07 per square foot has a good general location near the intersection of Unser Boulevard and Central Avenue, but it is recessed away from the arterial intersection with frontage on Bridge Boulevard. This reduced visibility limits its range of possible uses and the buyer plans to develop self storage and/or warehouse space. The indicated subject value is higher.

Sale 3 at \$5.44 per square foot fronts on Unser Boulevard to the south of I-40 in an area of predominantly industrial development. The buyer plans to use the site for auto sales under a “u-sell-it” format. The subject is rated overall superior to this site due to its arterial corner location.

Sale 4 at \$5.68 per square foot is located at the corner of Unser Boulevard and Sage Road. The subject location at 98th Street and Gibson Boulevard is rated moderately superior in terms of exposure and demographics. An upward 10% adjustment to this sale indicates a subject value of \$6.25 per square foot.

Sale 5 at \$5.73 per square foot was purchased for apartment use, which is a potential use for the rear portion of the subject land. Sale 5 has a strategic location along Dennis Chavez Boulevard next to Atrisco Heritage high school. It is zoned for apartment and does not have direct arterial access. Even if re-zoned, this land is not suitable for commercial uses due to this limitation. An upward 10% adjustment to this sale indicates a subject value of \$6.30 per square foot.

Sale 6 at \$10.75 per square foot is a prime commercial development site on 98th Street near Interstate 40. This location captures both commuter and freeway traffic. The land has both the location and zoning to support relatively intensive commercial improvements. The indicated subject value is significantly lower.

Sale 7 at \$10.93 per square foot is a pending contract for land at the northeast corner of 98th Street and Gibson Boulevard, or across the intersection from the subject property. The buyer plans to develop a national chain gas station/c-store. The site is materially different from the subject due to its MX-M zoning, which specifically allows intensive commercial uses such as gas stations, restaurants and retail stores. Any of these uses at the subject is contingent upon receiving city approval. Applying the adjusted price of Sale 7 to the subject’s total land area is not supported and the indicated subject value is significantly lower.

The subject property is under letter of intent at \$6.30 per square foot and this is directly supported by the market data. Based upon the preceding data and analysis, the final estimate of market value is \$6.30 per square foot.

Estimate of Market Value	
Subject Land Area in Acres	5.6729
Subject Land Area in Square Feet	247,112
Estimate of Land Value per Square Foot	\$6.30
Total Estimate of Market Value	\$1,556,803
Rounded	\$1,560,000

Marketing/Exposure Time

To my knowledge, the majority of sales in this appraisal have marketing periods of less than one year. A sale within approximately six months or less is a reasonable expectation for this property, assuming competent marketing at a price consistent with the appraised value.

Certification

This certifies that effective December 29, 2022, the estimate of market value of the fee simple interest in the subject property is One Million Five Hundred and Sixty Thousand Dollars (\$1,560,000).

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Practice*.
- This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or approval of a loan.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this certification.
- I have not performed any valuation services on the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I have completed the continuing education program of the Appraisal Institute.
- Joshua Cannon is a General Certified Real Estate Appraiser, State of New Mexico, Certificate No. 21-G.

This opportunity to provide appraisal services to your organization is appreciated, and questions from authorized users of the report will be welcomed if any aspect of the research or analysis requires clarification.

JOSHUA CANNON & ASSOCIATES, INC.



Joshua Cannon, MAI

January 5, 2023
Date

APPENDIX A

Land Sale Data Sheets

Land Comparable 1

Comp # 12972

Commercial
Land Sale

Project Name Planned Kidz Academy
Location S/s Sage Rd SW just E/o Unser N/o Arenal W/o Coors
Street Address 7800 Sage Rd SW
City, County, State Albuquerque Bernalillo New Mexico
Legal Description Unser and Sage Marketplace, Tract A-4
Market Area SW Mesa **Map Page** M-10
Arterial Location Minor/Collector

Sale Price \$360,000
Date of Sale 4 Feb 2021
Acres 1.1023
Net Acres
Price/Acre (Net) \$326,590
Square Feet 48,016
Net SF
Price /SF (Net) \$7.50
Number Lots/DUs
Sale Price/DU
Zoning MX-L

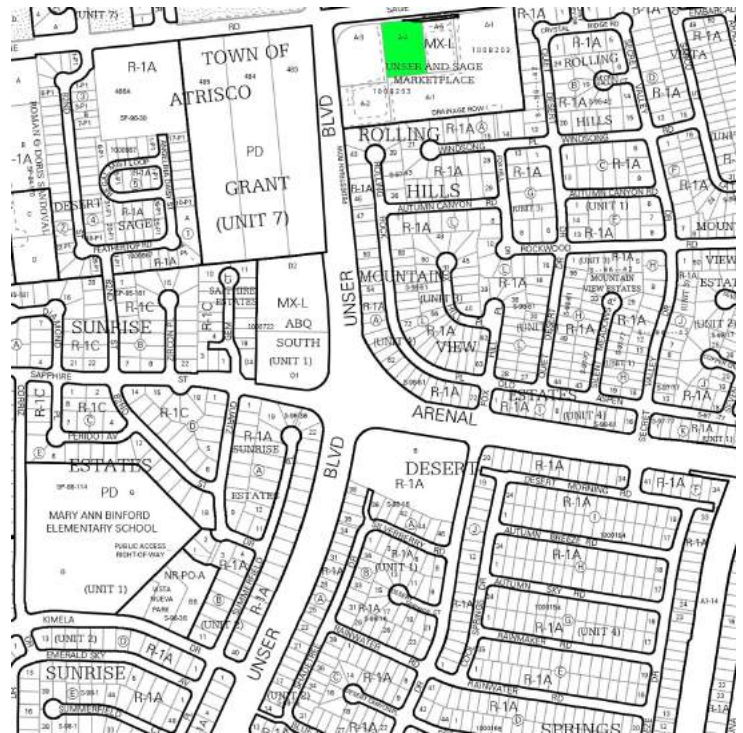
Grantor Unser & Sage L L C (Jimmy Daskalos)
Grantee Kidz Academy Preschool Ladera Real Estate L L C (Keith Z Griego/ Richard W Nefzer/ Stacy Nefzer)
Terms Cash to seller
Document Number 21-015314 **Document Type** Warranty Deed

Plat 2011C-38
Tax ID Number 1-010-055-211-498-2-11-77
Development Timing Immediate
Intended Use Preschool
Off-site Infrastructure Complete

Utilities All available
Topography Level

Comments

This site is part of five-lot commercial subdivision with a Family Dollar to the east and a drive-up coffee shop to the west. There are no median breaks aligned with this site on Unser. The subdivision has a median break on Sage at its northeast corner.



Land Comparable 2

Comp # 12978

Commercial
Land Sale

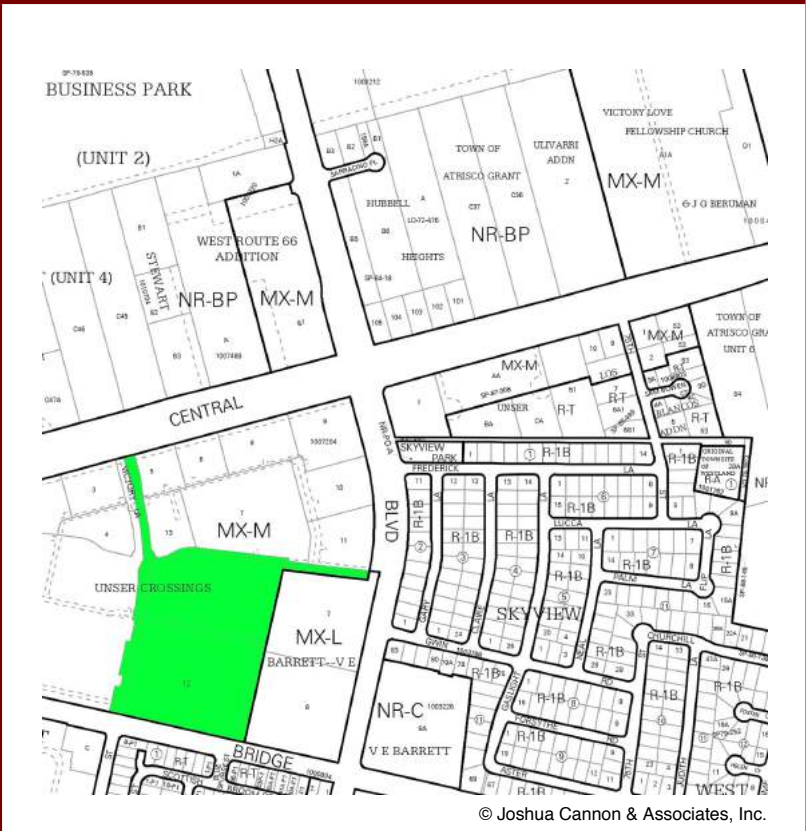
Project Name	Land with parking lot	Sale Price	\$2,276,838
Location	N/s Bridge Blvd SW just W/o Unser just S/o Central	Date of Sale	8 Dec 2022
		Acres	13.1000
Street Address	SW	Net Acres	
City, County, State	Albuquerque Bernalillo New Mexico	Price/Acre (Net)	\$173,804
Legal Description	Unser Crossings, Tract 12	Square Feet	570,636
		Net SF	
		Price /SF (Net)	\$3.99
		Number Lots/DUs	
		Sale Price/DU	
Market Area	SW Mesa Map Page K-10	Zoning	MX-M
Arterial Location			

Grantor	Quanz Unser Crossing L L C
Grantee	Allston Gilman Holdings LLC
Terms	Cash to seller
Document Number	22-104936 Document Type Special Warranty Deed

Plat	2008C-209	Utilities	All available
Tax ID Number	1-010-057-086-039-3-03-15		
Development Timing	Future	Topography	Level
Intended Use	Storage/warehouse		
Off-site Infrastructure	Complete		

Comments

This site was platted in 2008 when Lowe's Home Improvement planned to construct a store at the southwest quadrant of Central Avenue and Unser Boulevard. This site was to be the Lowe's parking lot and is partially paved. The Lowe's store was never built and a heath club has been constructed to the north of this site. The buyer of this land is a self storage developer. The broker reports the buyer may develop self storage and/or flex warehouse. The broker reports the existing parking lot had a nominal contributory value. The property was listed at \$3.99 per SF and sold for the full list price.



Land Comparable 3
Commercial

Comp # 12979

Project Name	Planned auto sales lot	Sale Price	\$1,400,000
Location	NW/c Unser Blvd & Bluewater Rd NW S/s Saul Bell S/o I -40 N/o Central	Date of Sale	16 Aug 2022
Street Address	8531 Bluewater Rd NW	Acres	6.0314
City, County, State	Albuquerque Bernalillo New Mexico	Net Acres	
Legal Description	Parcel 1: Clifford West Business Park Unit 1, Tract B (4.7249 ac.); Parcel 2: Clifford West Business Park Unit 1, Block 2, Lot 5 (1.3065 ac.)	Price/Acre (Net)	\$232,119
		Square Feet	262,728
		Net SF	
		Price /SF (Net)	\$5.33
		Number Lots/DUs	
Market Area	SW Mesa Map Page K-10	Sale Price/DU	
Arterial Location		Zoning	NR-BP

Grantor	Parcel 1: J2C L L C (Jack J Clifford) [11.0940%] et al etc/ Parcel 2: Clifford West L L C (Jack L Clifford)		
Grantee	D&B Limited Trust L L C (Miriam Ruiz)		
Terms	Cash to seller		
Document Number	22-079338	Document Type	Warranty Deed

Plat	97C-346	Utilities	All available
Tax ID Number	1-010-057-052-360-2-02-02*	Topography	Nearly level
Development Timing	Future		
Intended Use	Auto sales		
Off-site Infrastructure	Complete		

Comments

The selling broker reports the buyer's will eventually use the land for auto sales. They operate an existing sales lot in Albuquerque as D&B U-Sell-It. The intersection of Unser Boulevard and Bluewater Road is signalized. The surrounding development in this area is predominantly industrial.



Land Comparable 4

Comp # 12971

Commercial
Land Sale

Project Name Planned drive-up coffee shop
Location SE/c Unser Blvd & Sage Rd SW N/o Arenal W/o Coors
Street Address _____ SW
City, County, State Albuquerque _____ Bernalillo _____ New Mexico
Legal Description Unser and Sage Marketplace, Tract A-3

Market Area SW Mesa _____ **Map Page** M-10
Arterial Location Major _____

Sale Price \$498,000
Date of Sale 3 Mar 2021
Acres 1.3693
Net Acres _____
Price/Acre (Net) \$363,689
Square Feet 59,647
Net SF _____
Price /SF (Net) \$8.35
Number Lots/DUs _____
Sale Price/DU _____
Zoning MX-L _____

Grantor Unser & Sage L L C (Jimmy Daskalos)
Grantee Tres Lobos Real Estate L L C (Keith Griego/ Stacy Nefzer/ Richard Nefzer)
Terms Cash to seller
Document Number 21-025757 **Document Type** Warranty Deed

Plat 2011C-38
Tax ID Number 1-010-055-192-493-2-11-76
Development Timing Immediate
Intended Use Coffee shop
Off-site Infrastructure Complete

Utilities All available
Topography Level

Comments

This site is part of five-lot commercial subdivision and a Family Dollar is located to the east. There are no median breaks aligned with this site on either Unser or Sage. The subdivision has a median break on Sage at its northeast corner. The buyer developed drive-up coffee shot with excess land to build additional improvements.



Land Comparable 5

Comp # 12974

Multi-family
Land Sale

Project Name	Valle De Atrisco Family Apartments, 240 units in phase 1	Sale Price	\$2,590,000
Location	S/s Dennis Chavez Blvd SW just W/o 98th	Date of Sale	5 Oct 2018
Street Address	9901 Ceja Vista Rd SW	Acres	14.8637
City, County, State	Albuquerque Bernalillo New Mexico	Net Acres	
Legal Description	Westland South, Tracts RR-3-A-1 (5.4236 ac.), RR-3-A-2 (9.4401 ac.)	Price/Acre (Net)	\$174,250
		Square Feet	647,463
		Net SF	
		Price /SF (Net)	\$4.00
		Number Lots/DUs	
		Sale Price/DU	
Market Area	SW Mesa Map Page P-09	Zoning	R-ML
Arterial Location	Major		

Grantor	Ceja Vista L L C (Alex N Pananides/ Patrick N Smith)		
Grantee	DBG Properties L L C (Walter O Grodahl, Portland, OR)		
Terms	Cash to seller		
Document Number	18-089108	Document Type	Special Warranty Deed

Plat	2018C-131	Utilities	Nearby
Tax ID Number	1-009-053-039-314-3-01-45*	Topography	Moderate
Development Timing	Immediate		
Intended Use	Apartments		
Off-site Infrastructure	Not complete		

Comments

This land fronts on Dennis Chavez Boulevard, just east of the Atrisco Heritage high school. Access is off of a new road extending from 98th Street. The buyer will develop apartments at approximately 20 DU's per acre.

Infrastructure had not been extended to the property at the date of sale and the buyer was required to share in this cost for approximately \$1,000,000 (per buyer's broker). This included upgrading the intersection of Dennis Chavez Boulevard and 98th Street. The adjusted purchase price is therefore \$3,590,000, or \$5.54 per square foot.



Land Comparable 6

Comp # 12894

Commercial
Land Sale

Project Name	Commercial land	Sale Price	\$4,000,000
Location	E/s 98th St NW between Bluewater and Volcano S/o I-40 N/o Central	Date of Sale	27 Oct 2021
Street Address	NW	Acres	11.0941
City, County, State	Albuquerque Bernalillo New Mexico	Net Acres	
Legal Description	Avalon Unit 5, Tract 12	Price/Acre (Net)	\$360,553
		Square Feet	483,258
		Net SF	
		Price /SF (Net)	\$8.28
		Number Lots/DUs	
		Sale Price/DU	
Market Area	SW Mesa Map Page K-09	Zoning	NR-BP
Arterial Location	Major		

Grantor	Majec L L C (Jacqueline J Baca)		
Grantee	RS Bluewater L L C (Kevin Mattson, Lubbock, TX)		
Terms	Cash to seller. Buyer will also spend ±\$250,000 to complete off-site frontage infrastructure		
Document Number	21-128580	Document Type	Special Warranty Deed

Plat	2014C-46	Utilities	All available
Tax ID Number	1-009-057-065-181-3-07-05	Topography	Modest slope down to east. Generally even terrain
Development Timing	Immediate		
Intended Use	Commercial subdivision		
Off-site Infrastructure	See comments		

Comments

This site has a visible location on 98th Street near the I-40 interchange. The intersection of 98th Street and Bluewater Road is signalized. A new Maverik gas station is under construction across Bluewater to the north and a McDonalds is across Volcano Road to the south. There are several other pad site users in the immediate area.

The buyer plans to subdivide this land into seven tracts (5 pads fronting 98th Street and two recessed behind). As of February 2022, pads have been sold or leased to Sonic, Dutch Bros Coffee & Whataburger.

Infrastructure along 98th Street, Bluewater and Volcano Road was not complete as of the date of sale. The buyer will be required to pay ±\$250,000 to complete this frontage infrastructure.



Land Comparable 7

Comp # 12970

Commercial
Land Contract

Project Name	Vacant land	Sale Price	\$1,603,228
Location	Northeast corner of 98th Street and Gibson Boulevard SW	Date of Sale	
Street Address		Acres	2.7263
City, County, State	Albuquerque Bernalillo New Mexico	Net Acres	
Legal Description	Tract E-5-A-2, Albuquerque South, Unit 3	Price/Acre (Net)	\$588,060
		Square Feet	118,758
		Net SF	
		Price /SF (Net)	\$13.50
		Number Lots/DUs	
		Sale Price/DU	
Market Area	SW Mesa Map Page M-9	Zoning	MX-M
Arterial Location	Major		

Grantor	98th Street LLC		
Grantee	Undisclosed national gas station/c-store chain		
Terms	Cash to seller		
Document Number		Document Type	

Plat		Utilities	All available
Tax ID Number	100905529501832605		
Development Timing		Topography	Level
Intended Use	Gas station/c-store		
Off-site Infrastructure	Complete		

Comments

This site is listed for sale at \$14.95 per square foot and the broker reports it is under contract for \$13.50 per square foot. Earnest money has gone hard and closing is to occur in February 2023. The buyer is a national gas station/c-store chain (name confidential until closing) The listing broker is Jim Hakeem with NAI SunVista.



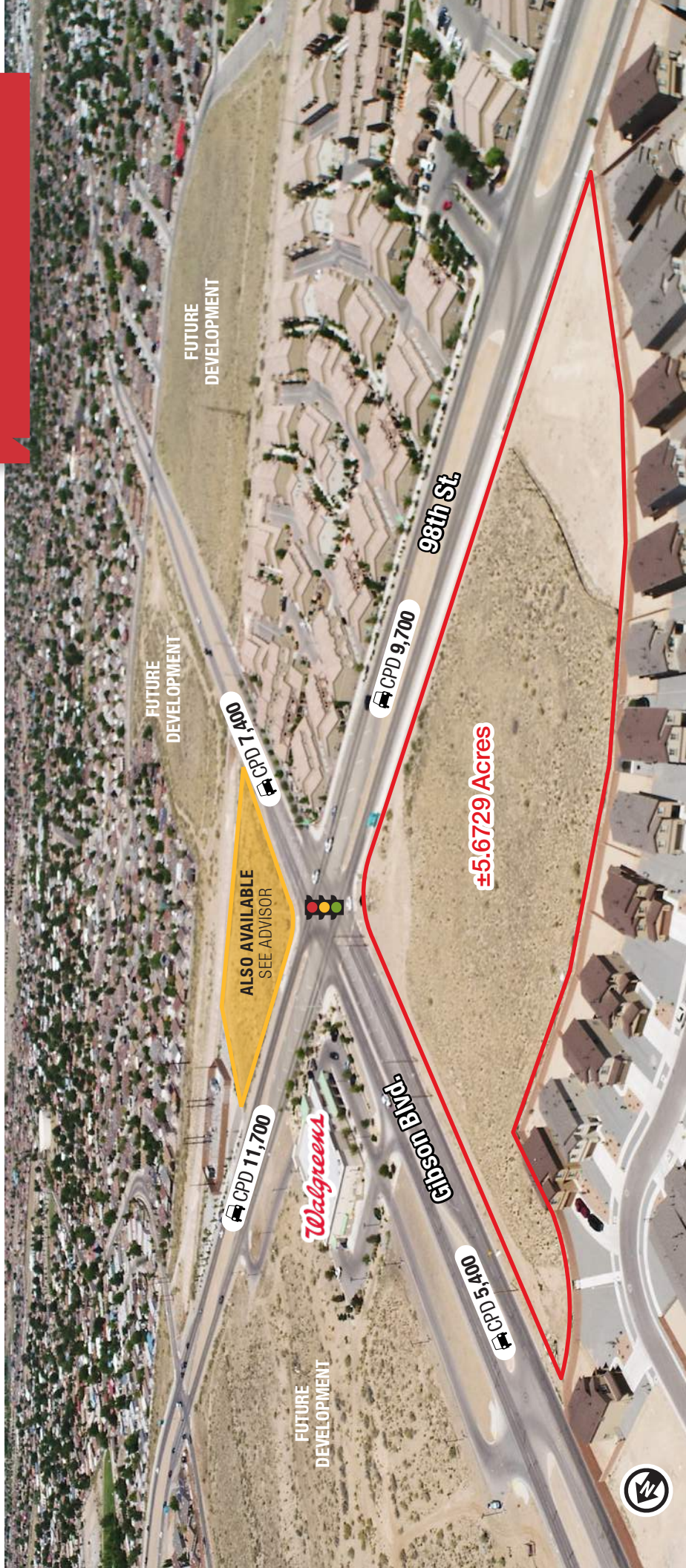
APPENDIX B

Subject Listing Brochure
Subject Plat
PD Zoning Language

Prime Land Available

SWC 98th St. & Gibson Blvd. SW | Albuquerque, NM 87121

For Sale



GREAT DEVELOPMENT OPPORTUNITY FOR RETAIL/COMMERCIAL USES

- | | | |
|---|--|--|
| SALE PRICE \$6.95/SF | <ul style="list-style-type: none">▪ Surrounded by residential | <ul style="list-style-type: none">▪ Rapidly growing traffic counts |
| AVAILABLE Land: ±5.6729 Acres | <ul style="list-style-type: none">▪ Located in high-growth submarket | <ul style="list-style-type: none">▪ All utilities servicing the site |
| IDO ZONING PD, Planned Development | <ul style="list-style-type: none">▪ Hard corner for maximum visibility | <ul style="list-style-type: none">▪ Multiple schools in the area |

NA SunVista

got space™

Jim Hakeem
jim@sunvista.com
505 878 0006

For Sale

Prime Land Available

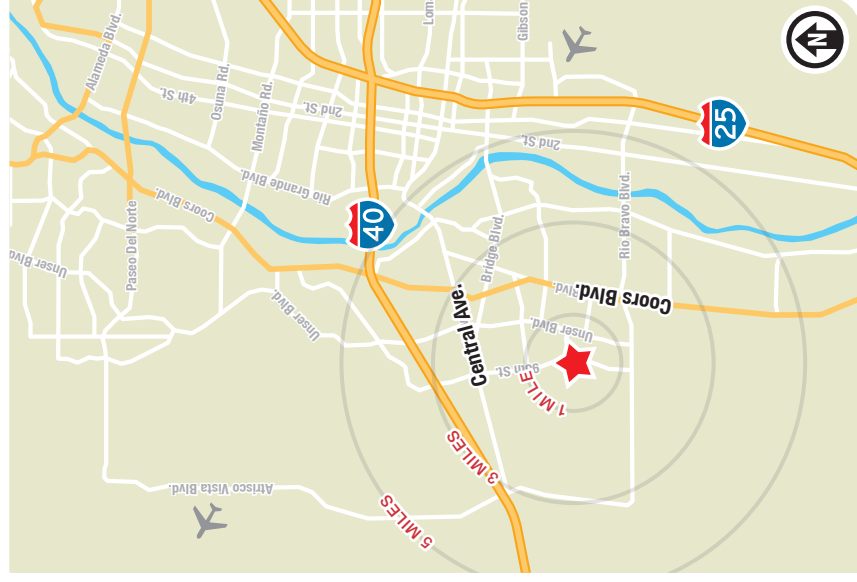
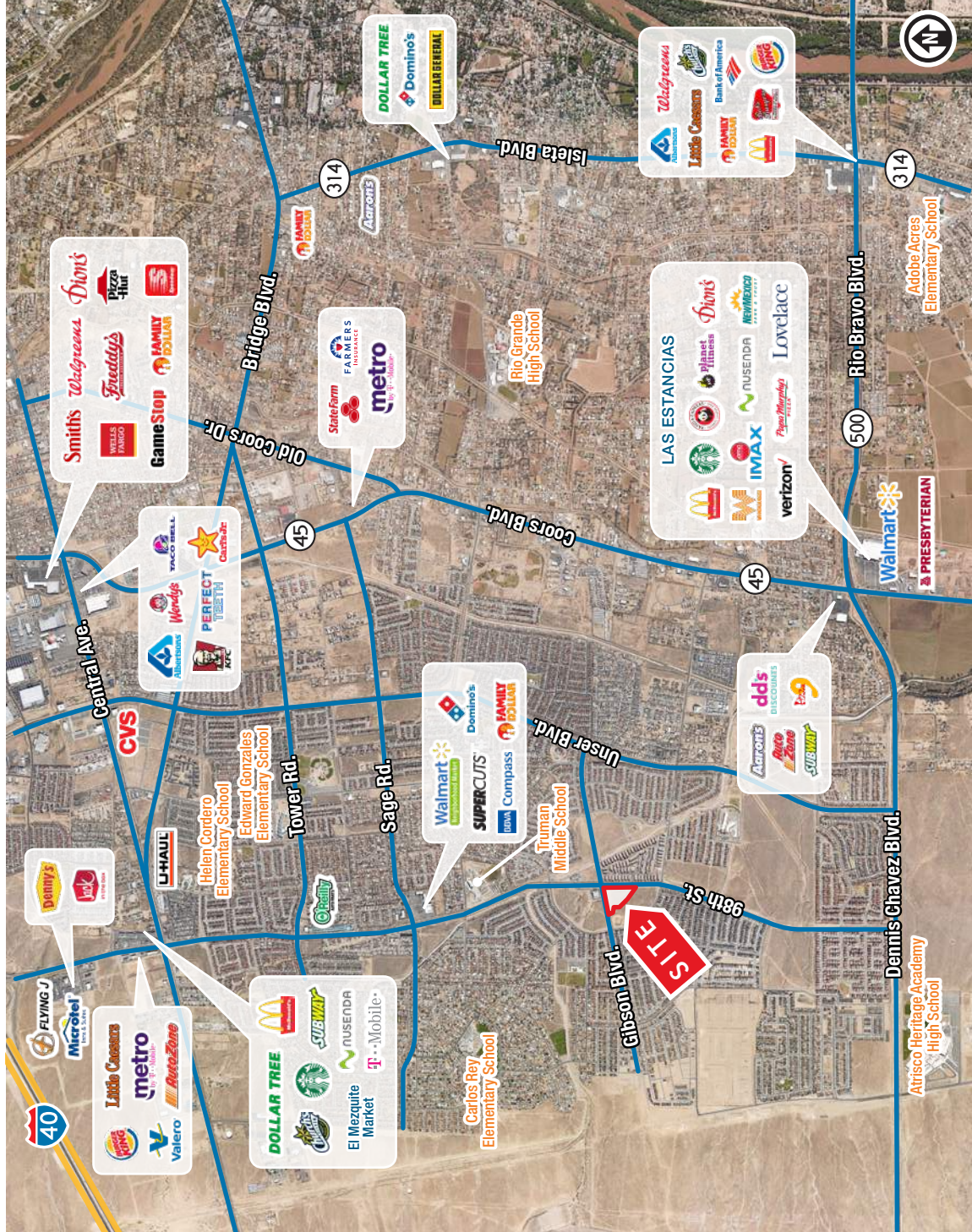
GREAT DEVELOPMENT OPPORTUNITY FOR RETAIL/COMMERCIAL USES

SWC 98th St. & Gibson Blvd. SW | Albuquerque, NM 87121

LOCATION

2020 Demographics	1 mile	3 mile	5 mile
Total Population	23,216	82,076	148,304
Average HH Income	\$59,519	\$57,436	\$60,818
Daytime Employment	659	7,311	20,363

2020 Forecasted by Esri



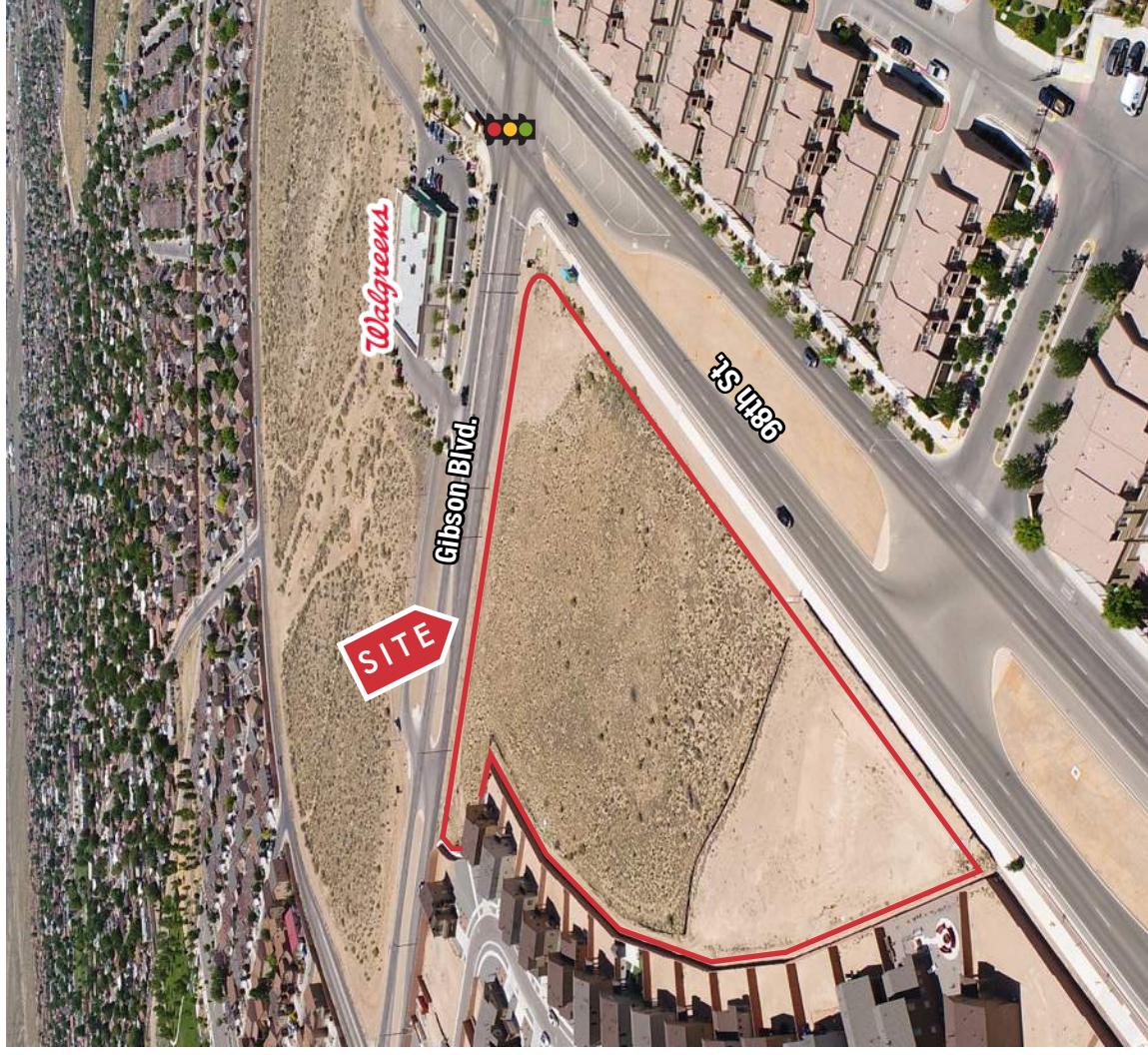
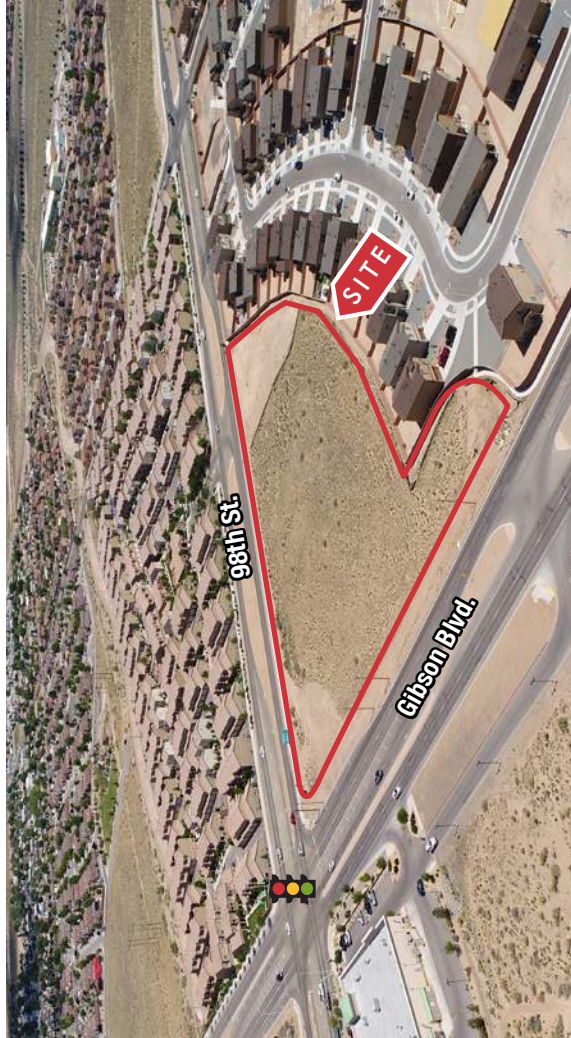
For Sale

Prime Land Available

GREAT DEVELOPMENT OPPORTUNITY FOR RETAIL/COMMERCIAL USES

SWC 98th St. & Gibson Blvd. SW | Albuquerque, NM 87121

SITE



NAI SunVista

505 878 0001 | sunvista.com

2424 Louisiana Blvd. NE | Suite 100 | Albuquerque, NM 87110



Jim Hakeem
jim@sunvista.com
505 878 0006

For Sale

Prime Land Available

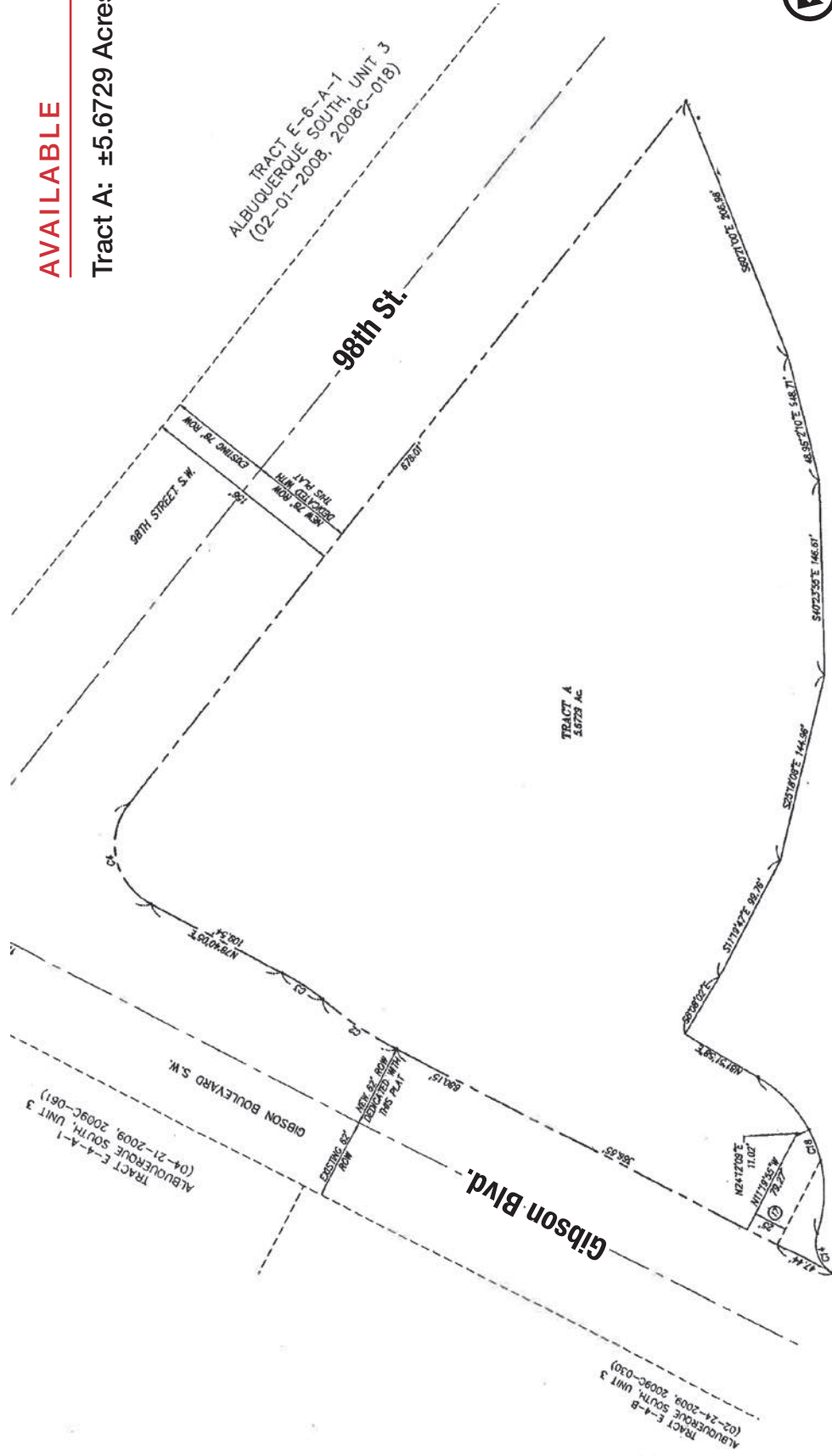
GREAT DEVELOPMENT OPPORTUNITY FOR RETAIL/COMMERCIAL USES

SWC 98th St. & Gibson Blvd. SW | Albuquerque, NM 87121

SITE SURVEY

AVAILABLE

Tract A: ±5.6729 Acres



Albuquerque

TRADE AREA ANALYSIS

ALBUQUERQUE | NEW MEXICO

Located near the geographic center of New Mexico at the intersection of I-25 and I-40 and resting at the foot of the Sandia Mountains, Albuquerque is the state's most populous city and one of the most livable in the U.S. The city serves as a major transportation and shipping hub for the Southwest, with BNSF Railway, air cargo from Albuquerque International Airport (Sunport), and a commuter train running from Belen to Santa Fe. Albuquerque is home to the International Balloon Fiesta, the world's largest gathering of hot-air balloons. A talented workforce, a business-friendly environment, a community rooted in history and a high quality of life make Albuquerque hard to beat.

ALBUQUERQUE BY THE NUMBERS (ESRI 2022 Demographics)

	654,217	City Population		264,145	Households		\$77,810	Avg. Household Income		\$45,730	Md. Disposable Income		23,491	Total Businesses		332,805	Total Employees
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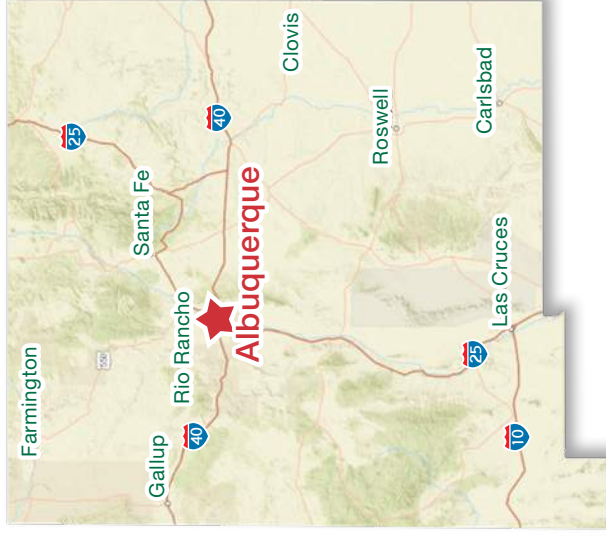
In the News
 Ranked 6th in America's favorite cities list - *Travel + Leisure*
 Ranks among America's best cities for global trade - *Global Trade Magazine*
 The 5th most cost-friendly city to do business in the U.S. - *KPMG*



936,582
 Albuquerque Metro Population



The Largest
 City in the State



TOP 8 REASONS TO CHOOSE ALBUQUERQUE

- Low-risk location
- Skilled workforce
- Business incentives
- The metro area communities
- Quality of life
- Cost of living
- Innovation central
- On the cutting edge of technology



HEALTHCARE

Albuquerque is the center of health care excellence in New Mexico. UNM is a nationally-recognized Class 1 research institution. There are more than 2,000 hospital beds in the metro area.



EDUCATION | SKILLED WORKFORCE

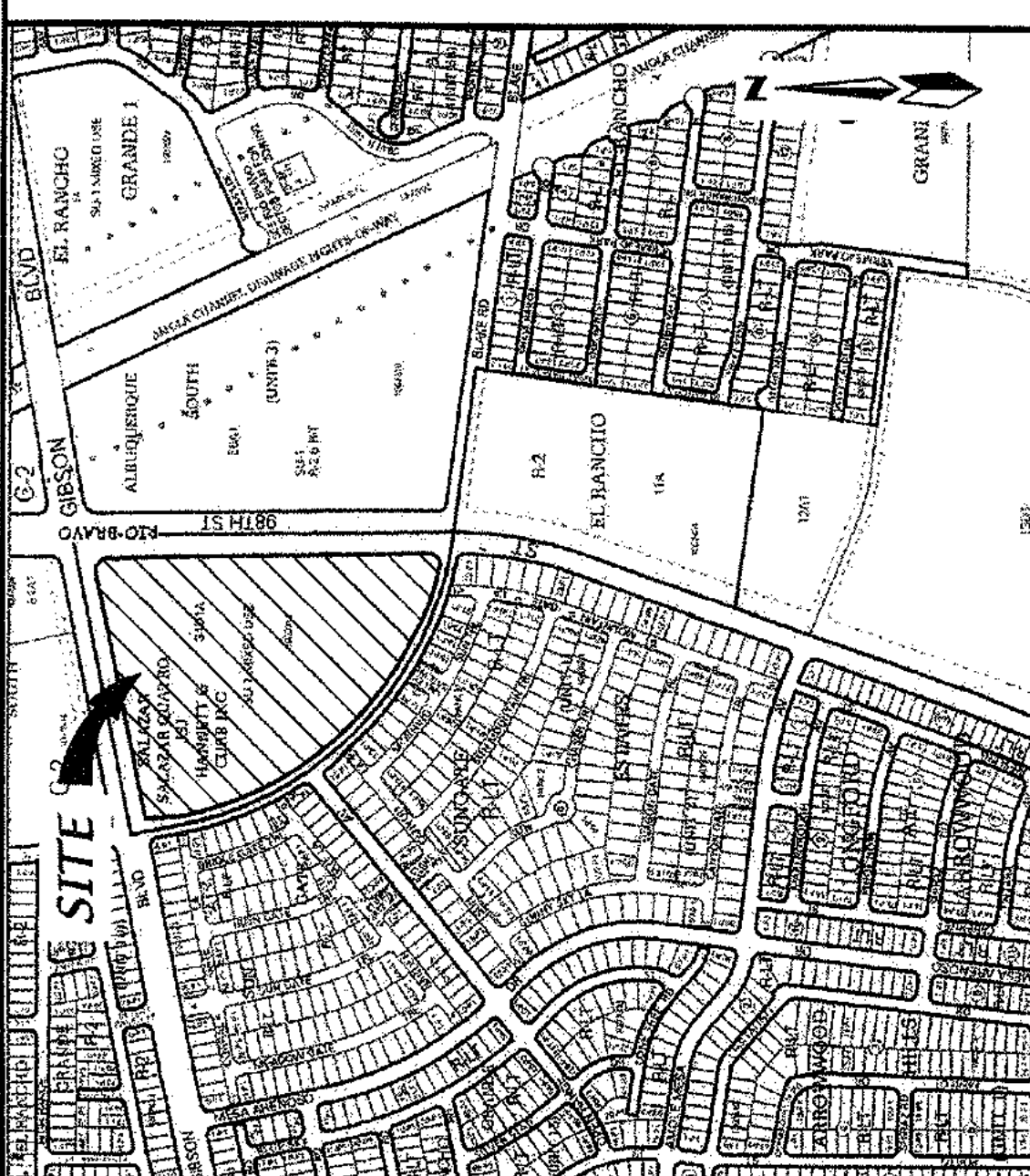
Albuquerque is top in nation for cities with the most college graduates – more than 70,000 college students reside in metro area. The area also has one of the largest number of PhD's per capita in the nation.



COMPETITIVE BUSINESS CLIMATE

Low energy costs, low property taxes, affordable real estate, low cost of living, a qualified/productive workforce, aggressive incentives and efficient market access make Albuquerque an attractive choice.

The information contained is believed reliable. While we do not doubt the accuracy, we have not independently confirmed its accuracy and completeness. Any projection, opinion, assumption or estimated uses are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on many factors which should be evaluated by your tax, financial, and legal counsel. You and your counsel should conduct a careful independent investigation of the property to determine that it is suitable to your needs.



VICINITY MAP NO SCALE ZONE ATLAS: N-9-Z

SUBDIVISION DATA

GROSS ACREAGE	25.1635 Acres
ZONE ATLAS NO.	N-9-Z
NO. OF EXISTING LOTS/TRACTS	1 TRACT
NO. OF LOTS/TRACTS ELIMINATED	1 TRACT
NO. OF LOTS/TRACTS CREATED	80 LOTS/2 TRACT
MILES OF FULL WIDTH STREETS CREATED	0.61 Miles
MILES OF PARTIAL WIDTH (PRIVATE) STREETS CREATED	0.56 Miles
AREA DEDICATED TO CITY OF ALBUQUERQUE	5.2989 Acres
DATE OF SURVEY	FEBRUARY, 2015

FREE CONSENT AND DEDICATION:

THE SUBDIVISION HEREON DESCRIBED IS WITH THE FREE CONSENT AND IN ACCORDANCE WITH THE DESIRES OF THE UNDERSIGNED OWNER(S) AND/OR PROPRIETOR(S) THEREOF AND SAID OWNER(S) AND/OR PROPRIETOR(S) DO HEREBY DEDICATE ALL STREETS AND PUBLIC RIGHTS-OF-WAY SHOWN HEREON TO THE CITY OF ALBUQUERQUE IN FEE SIMPLE WITH WARRANTY COVENANTS AND SAID OWNER(S) AND/OR PROPRIETOR(S) DO HEREBY GRANT: ALL ACCESS, UTILITY AND DRAINAGE EASEMENTS SHOWN HEREON INCLUDING THE RIGHT TO CONSTRUCT, OPERATE, INSPECT, AND MAINTAIN FACILITIES THEREIN; AND ALL PUBLIC UTILITY EASEMENTS SHOWN HEREON FOR THE COMMON AND JOINT USE OF GAS, ELECTRICAL POWER, WATER, SEWER AND COMMUNICATION SERVICES FOR BURIED DISTRIBUTION LINES, CONDUITS, AND PIPES FOR UNDERGROUND UTILITIES WHERE SHOWN OR INDICATED AND INCLUDING THE RIGHT OF INGRESS AND EGRESS FOR CONSTRUCTION AND MAINTENANCE, AND THE RIGHT TO TRIM INTERFERING TREES AND SHRUBS. SAID OWNER(S) AND/OR PROPRIETOR(S) DO HEREBY CONSENT TO ALL OF THE FOREGOING AND DO HEREBY WARRANT THAT THEY HOLD AMONG THEM COMPLETE AND INDEFEASIBLE TITLE IN FEE SIMPLE TO THE LAND SUBDIVIDED.

98TH STREET, LLC
Jimmy Deskalos, Managing Member
Jimmy Deskalos, Managing Member

4-9-16
Date

OFFICIAL SEAL
Kay Brashear
NOTARY PUBLIC
STATE OF NEW MEXICO
My Commission Expires: 8-19-17

OWNER'S ACKNOWLEDGMENT:
STATE OF NEW MEXICO
COUNTY OF BERNALILLO SS

This instrument was acknowledged before me on April 4, 16
By: Jimmy Deskalos, Managing Member of 98TH STREET, LLC, a New Mexico Limited Liability Company,
on behalf of said Company

Kay Brashear
NOTARY PUBLIC
MY COMMISSION EXPIRES 8-19-19

PURPOSE OF CORRECTION:
REPLACE SHEET 6 WHICH HAS INCORRECT CURVED DATA (NOW SHEET 6A) WITH CORRECT CURVED DATA (SHEET 6B)

DOC# 2017092756
2017/09/27 01:50 PM Page 1 of 8
2017/09/27 01:50 PM Page 1 of 8
0:05 Linda Stover, Bernalillo County

LEGAL DESCRIPTION:

A TRACT OF LAND SITUATE WITHIN THE TOWN OF ATRISCO GRANT, PROJECTED SECTION 4, TOWNSHIP 9 NORTH, RANGE 2 EAST, NEW MEXICO PRINCIPAL MERIDIAN, CITY OF ALBUQUERQUE, BERNALILLO COUNTY, NEW MEXICO, BEING ALL OF TRACT 34D-1-A, LANDS OF SALAZAR FAMILY TRUST, SALAZAR QUATRO TRUST, USA INVESTMENT COMPANY AND FALBA HANNETT AND LANDS OF CURB INC. AS THE SAME IS SHOWN AND DESIGNATED ON SAID PLAT FILED FOR RECORD IN THE OFFICE OF THE COUNTY CLERK OF BERNALILLO COUNTY, NEW MEXICO ON NOVEMBER 25, 2003 IN BOOK 2003C, PAGE 357 AND CONTAINING (1,086,120 S.F.), 25.1635 ACRES MORE OR LESS.

PURPOSE OF PLAT:

- SUBDIVIDE LOT 34D-1-A, LANDS OF SALAZAR FAMILY TRUST, SALAZAR QUATRO TRUST, USJ INVESTMENT COMPANY AND FALBA HANNETT AND LANDS OF CURB INC., INTO 80 RESIDENTIAL LOTS, 2 TRACTS.
- DEDICATED RIGHT-OF-WAY AS SHOWN HEREON IN THIS PLAT.
- GRANT EASEMENTS AS SHOWN HEREON IN THIS PLAT.

TABLE OF CONTENTS:

SHEET 1 COVER SHEET
SHEET 2 EXISTING CONDITIONS
SHEET 3 THRU 5 FINAL PLAT GEOMETRY
SHEET 6 THRU 7 CURVE, LINE TABLES

NOTES:

- BEARINGS ARE NEW MEXICO STATE PLANE GRID BEARINGS (CENTRAL ZONE).
- DISTANCES ARE GROUND DISTANCES.
- BEARINGS AND DISTANCES IN PARENTHESIS ARE RECORD.
- BASIS OF BOUNDARY IS FROM THE PLAT OF RECORD ENTITLED:
"LANDS OF SALAZAR FAMILY TRUST, SALAZAR QUATRO TRUST, USJ INVESTMENT COMPANY AND FALBA HANNETT & LANDS OF CURB, INC.", (11-25-2003, 2003C-357)
"EL RANCHO GRANDE UNIT 1", (03-21-2003, 2003C-073)
"EL RANCHO GRANDE UNIT 10", (04-21-2004, 2004C-127)
"SUN GATE SUBDIVISION", (08-11-2004, 2004C-236)
"SUNGATE ESTATES SUBDIVISION, UNIT 1", (07-11-2005, 2005C-245)
"ALBUQUERQUE SOUTH, UNIT 3, TRACT E-6-A-1", (02-01-2005, 2008C-018)
"ALBUQUERQUE SOUTH, UNIT 3, TRACT E-4-A AND E-4-B", (02-24-2009, 2009C-030)
"ALBUQUERQUE SOUTH, UNIT 3, TRACT E-4-A-1", (04-21-2009, 2009C-061)
"ALBUQUERQUE SOUTH, UNIT 3, TRACT E-5-A-1 & E-5-A-2", (08-03-2010, 2010C-090)
- ALL BEING RECORDS OF BERNALILLO COUNTY, NEW MEXICO.
- FIELD SURVEY PERFORMED IN JANUARY 6, 2015.

SOLAR NOTE: NO PROPERTY WITHIN THE AREA OF THIS PLAT SHALL AT ANY TIME BE SUBJECT TO A DEED RESTRICTION, COVENANT, OR BINDING AGREEMENT PROHIBITING SOLAR COLLECTORS FROM BEING INSTALLED ON BUILDINGS OR ERECTED ON THE LOTS OR PARCELS WITHIN THE AREA OF PROPOSED PLAT. THE FOREGOING REQUIREMENT SHALL BE A CONDITION TO APPROVAL OF THIS PLAT.

SECOND CORRECTION PLAT FOR LOS DIAMANTES SUBDIVISION WITHIN THE TOWN OF ATRISCO GRANT PROJECTED SECTION 4 TOWNSHIP 9 NORTH, RANGE 2 EAST, NMPM CITY OF ALBUQUERQUE BERNALILLO COUNTY, NEW MEXICO MARCH, 2016

APPROVED AND ACCEPTED BY:

APPROVAL AND CONDITIONAL ACCEPTANCE as specified by the Albuquerque Subdivision Ordinance, Chapter 14 Article 14 of the Revised Ordinances of Albuquerque, New Mexico, 1994.

Project Number: **1010332**
Application Number: **16 ORB-70394**

PLAT APPROVAL

Utility Approvals:

APW Electric Services
Date: 4-19-16

New Mexico Gas Company
Date: 4/19/16

CenturyLink CO
Date: 4/19/2016

XFINITY
Date: 4/19/16

City Approvals:

NA
Real Property Division
Date: 4/19/16

WAS
Environmental Health Department
Date: 11-28-16

Approved
Traffic Engineering, Transportation Division
Date: 11/20/16

Approved
Abuquerque Bernalillo Water Utility Authority
Date: 11/09/16

Approved
Parks and Recreation Department
Date: 11/09/16

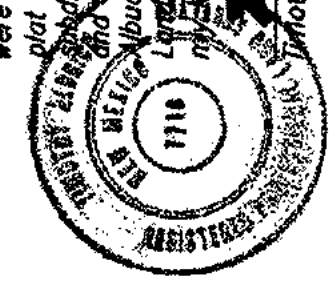
Approved
AMAFCA
Date: 11/9/16

Approved
City Engineer
Date: 11-28-16

Approved
DRB Grierson, Planning Department
Date: 11-28-16

SURVEYOR'S CERTIFICATION:

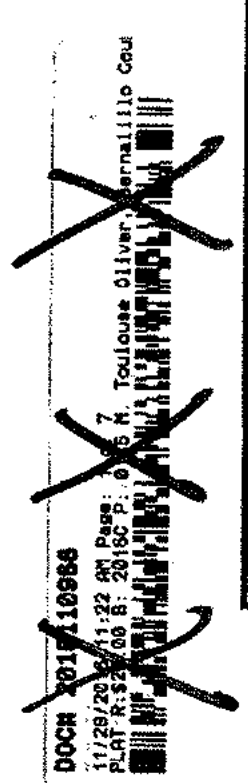
I, Timothy Aldrich, a duly qualified Registered Professional Land Surveyor under the laws of the State of New Mexico, do hereby certify that this plat and description were prepared by me or under my supervision, shows all easements as shown on the plat of record or made known to me by the owners and/or proprietors of the subdivision shown hereon, utility companies and other parties expressing an interest and meets the minimum requirements for monumentation and surveys of the Albuquerque Subdivision Ordinance, and further meets the Minimum Standards for Land Surveying in the State of New Mexico, and is true and correct to the best of my knowledge and belief.



THIS INSTRUMENT LIES AND CURRENTS ARE
FILED IN BOOK **1009054215 405 20404**
AT THE OFFICE OF THE COUNTY CLERK
BERNALILLO COUNTY, NEW MEXICO
DATE: **11/29/2016**

ALDRICH LAND SURVEYING

P.O. BOX 30701, ALBQ., N.M. 87190
505-884-1990



Scale: AS SHOWN
Drawn: 3/25/2016
Date: 3/25/2016
Checked: TA
Job: A14031
Sheet 1 of 7

**SECOND CORRECTION PLAT FOR
LOS DIAMANTES SUBDIVISION**

WITHIN THE
TOWN OF ATRISCO GRANT
PROJECTED SECTION 4
TOWNSHIP 9 NORTH, RANGE 2 EAST, NMPM
CITY OF ALBUQUERQUE
BERNALILLO COUNTY, NEW MEXICO
MAY, 2016



DOCH 2016129516
12/28/2016 12:28 PM Page: 2 of 8
PLAT # 33, 2016 P. 0188 Linda Stover, Bernalillo County

EASEMENTS

- ① 62' PUBLIC ROADWAY, WATERLINE AND SANITARY SEWER EASEMENT (06-05-2002, 2002C-197)
- ② 30' PUBLIC ROADWAY, WATERLINE AND SANITARY SEWER EASEMENT (06-05-2002, 2002C-197)
- ③ 30' PUBLIC ACCESS EASEMENT (07-23-2003, 2003C-223)
- ④ 78' TEMPORARY PUBLIC ROADWAY EASEMENT (07-23-2003, 2003C-223)
- ⑤ C.O.A. BLANKET DRAINAGE EASEMENT VACATED 16DRB-70128 (11-28-1994, 94C-393) (06-18-2003, 2003C-180) (07-23-2003, 2003C-223) (11-25-2007, 2007C-357)
- ⑥ 15' X 15' PNM EASEMENT (05-26-2005, DOC. 2005074791)
- ⑦ 30' PUBLIC ROADWAY, PUBLIC UTILITY & PUBLIC DRAINAGE EASEMENT (12-19-2005, DOC. 2005185405)
- ⑧ PUBLIC ROADWAY, PUBLIC DRAINAGE, PUBLIC SANITARY SEWER & PUBLIC WATERLINE EASEMENT (08-25-2006, DOC. 2006129522)

DISCLAIMER

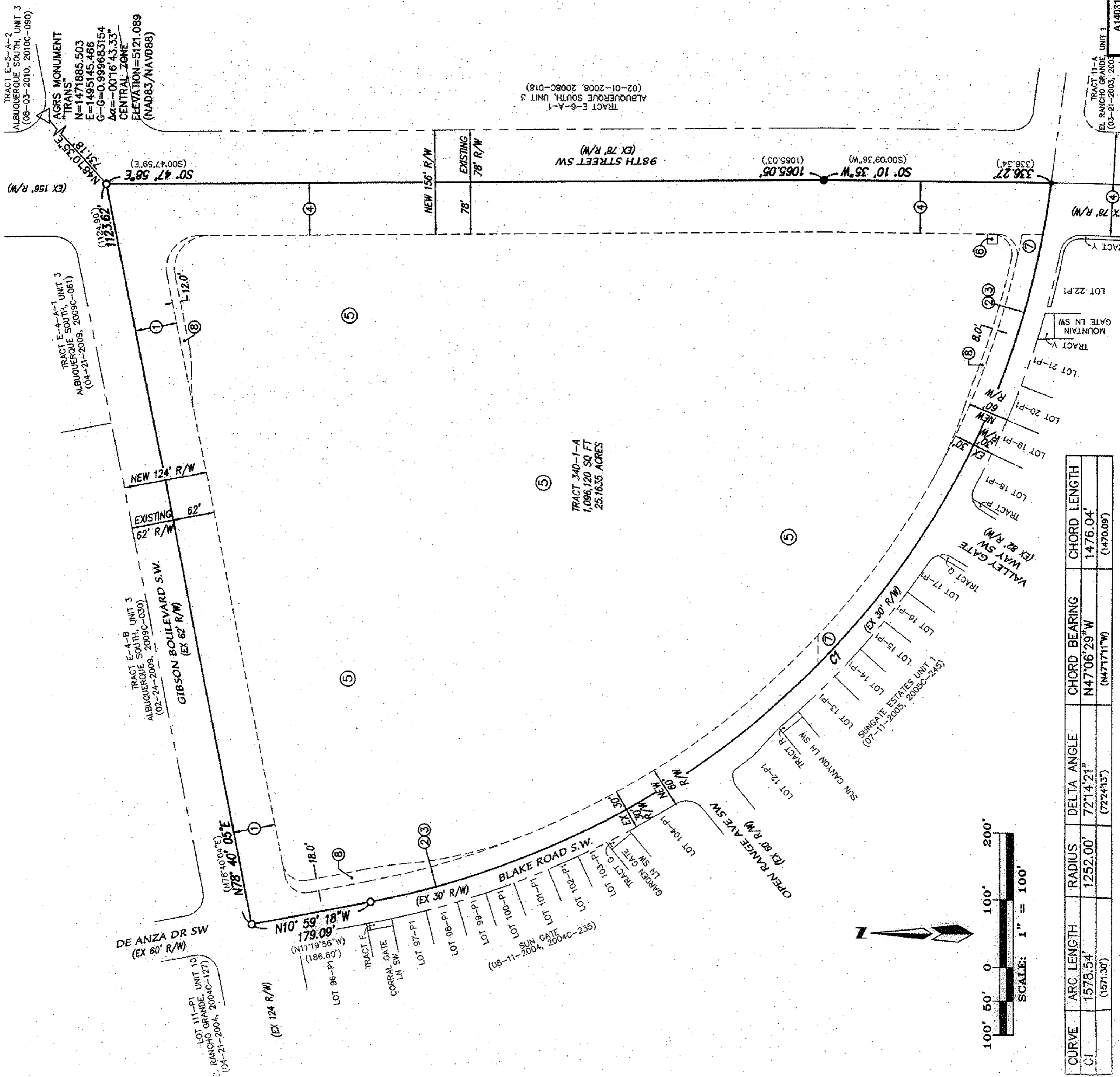
In approving this plat, Public Service Company of New Mexico (PNM), New Mexico Gas Company (NMGC) and CenturyLink did not conduct a Title Search of the properties shown herein. Consequently, PNM and NMGC do not waive or release any easement or easement rights which may have been granted by prior plat, replat or other document and which are not shown on this plat.

• = FOUND PK NAIL WITH TAG "ALS LS 7719"



P.O. BOX 30701, ALBQ., N.M. 87190
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Sheet 2 of 7



CURVE	ARC LENGTH	RADIUS	DELTA ANGLE	CHORD BEARING	CHORD LENGTH
C1	1578.54 (1571.30')	1252.00'	72°14'21" (72°24'15')	N47°06'29"W (N47°17'11"W)	1476.04' (1470.09')

DOCH 2016129516
12/28/2016 12:28 PM Page: 2 of 8
PLAT # 33, 2016 P. 0188 Linda Stover, Bernalillo County

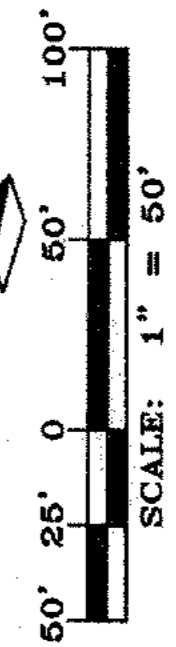
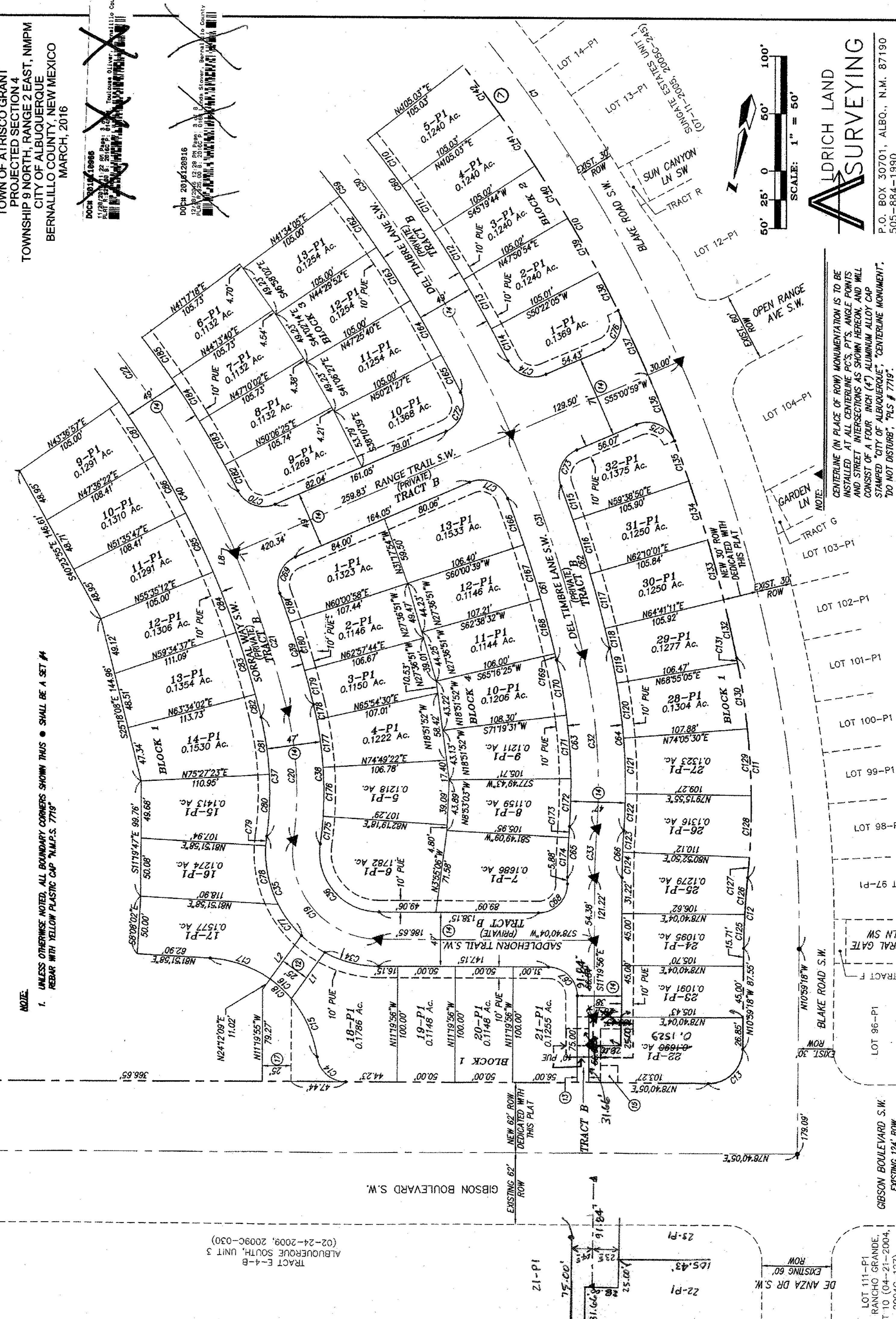
**SECOND CORRECTION PLAT FOR
LOS DIAMANTES SUBDIVISION**
WITHIN THE
TOWN OF ATRISCO GRANT
PROJECTED SECTION 4
TOWNSHIP 9 NORTH, RANGE 2 EAST, NMPM
CITY OF ALBUQUERQUE
BERNALILLO COUNTY, NEW MEXICO
MARCH, 2016

DOCH 2017052756
09/26/2017 01:50 PM Page: 3 of 8
PLAT & 2nd 00 B 2017C P. 0106 Linda Stover, Bernalillo County

NOTE:
1. UNLESS OTHERWISE NOTED, ALL BOUNDARY CORNERS SHOWN THIS SHALL BE A SET #4 REBAR WITH YELLOW PLASTIC CAP "N.M.P.S. 7719"

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11/29/2016 12:22 PM Page: 3 of 8
PLAT & 2nd 00 B 2016C P. 0106 Linda Stover, Bernalillo County

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PLAT & 2nd 00 B 2016C P. 0106 Linda Stover, Bernalillo County



ALDRICH LAND SURVEYING

P.O. BOX 30701, ALBU., N.M. 87190
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(08-11-2004, 2004-C-2.35)
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NOTE:
CENTERLINE (IN PLACE OF ROW) MONUMENTATION IS TO BE INSTALLED AT ALL CENTERLINE P.C.'S, P.T.'S, ANGLE POINTS AND STREET INTERSECTIONS AS SHOWN HEREON, AND WILL CONSIST OF A FOUR INCH (4") ALUMINUM ALLOY CAP STAMPED "CITY OF ALBUQUERQUE", "CENTERLINE MONUMENT", "DO NOT DISTURB", PLUS # 7719".

LOT 111-P1
EL RANCHO GRANDE,
UNIT 10 (04-21-2004,
2004C-127)

GIBSON BOULEVARD S.W.
EXISTING 124' ROW

LOT 96-P1
CORRAL GATE LN SW

LOT 97-P1
LOT 98 LOT
LOT 99-P1

LOT 100-P1
LOT 101-P1

LOT 102-P1
LOT 103-P1

LOT 104-P1
GARDEN LN

OPEN RANGE
AVE S.W.

BLAKE ROAD S.W.
EXIST. 30' ROW

LOT 12-P1
LOT 13-P1
LOT 14-P1
SUN CANYON LN SW
TRACT R
SUNGATE ESTATES UNIT 1
(07-11-2005, 2005C-245)

GIBSON BOULEVARD S.W.
EXISTING 62' ROW

TRACT E-4-B
ALBUQUERQUE SOUTH, UNIT 3
(02-24-2009, 2009C-030)

TRACT B
SADDLEHORN TRAIL S.W.
(PRIVATE)
TRACT B
SADDLEHORN TRAIL S.W.
(PRIVATE)

TRACT B
DEL TIMBRE LANE S.W. C31
(PRIVATE) TRACT B
DEL TIMBRE LANE S.W. C31
(PRIVATE) TRACT B

TRACT B
RANGE TRAIL S.W.
(PRIVATE) TRACT B

TRACT B
DEL TIMBRE LANE S.W.
(PRIVATE) TRACT B

TRACT B
DEL TIMBRE LANE S.W.
(PRIVATE) TRACT B

TRACT B
DEL TIMBRE LANE S.W.
(PRIVATE) TRACT B

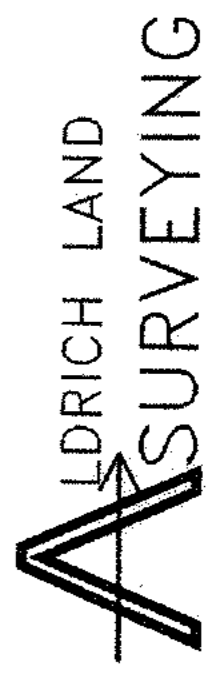
**SECOND CORRECTION PLAT FOR
LOS DIAMANTES SUBDIVISION**
WITHIN THE
TOWN OF ATRISCO GRANT
PROJECTED SECTION 4
TOWNSHIP 9 NORTH, RANGE 2 EAST, N14PM
CITY OF ALBUQUERQUE
BERNALILLO COUNTY, NEW MEXICO
MARCH, 2016
TRACT 11-A
EL RANCHO GRANDE, UNIT 1
(03-21-2003, 2003C-073)

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PLAT # 325 00 6
4 of 8 Lines Stover, Bernalillo County

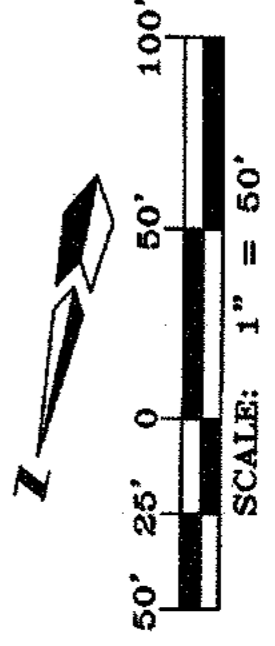
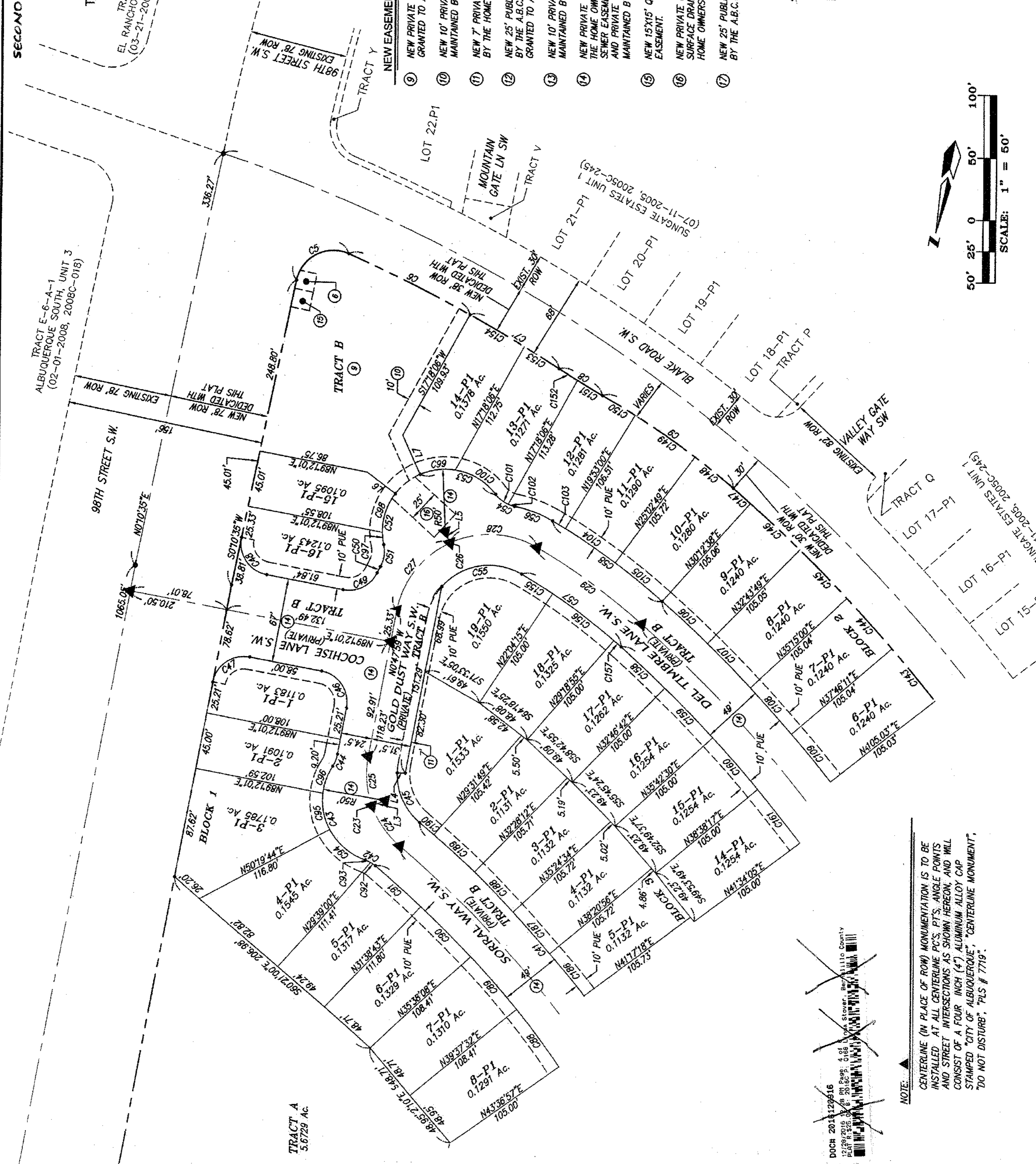
NEW EASEMENTS GRANTED WITH THIS PLAT

- 9 NEW PRIVATE STORM WATER QUALITY POND & DRAINAGE EASEMENT GRANTED TO AND MAINTAINED BY THE HOME OWNERS ASSOCIATION.
- 10 NEW 10' PRIVATE PEDESTRIAN ACCESS EASEMENT GRANTED TO AND MAINTAINED BY THE HOME OWNERS ASSOCIATION.
- 11 NEW 7' PRIVATE LANDSCAPE EASEMENT GRANTED TO AND MAINTAINED BY THE HOME OWNERS ASSOCIATION.
- 12 NEW 25' PUBLIC WATERLINE EASEMENT GRANTED TO AND MAINTAINED BY THE A.B.C.W.U.A. & PRIVATE PEDESTRIAN ACCESS EASEMENT GRANTED TO AND MAINTAINED BY THE HOME OWNERS ASSOCIATION.
- 13 NEW 10' PRIVATE PEDESTRIAN ACCESS EASEMENT GRANTED TO AND MAINTAINED BY THE HOME OWNERS ASSOCIATION.
- 14 NEW PRIVATE ROADWAY EASEMENT GRANTED TO AND MAINTAINED BY THE HOME OWNERS ASSOCIATION, PUBLIC WATERLINE & SANITARY SEWER EASEMENTS GRANTED TO AND MAINTAINED BY THE A.B.C.W.U.A. AND PRIVATE SURFACE DRAINAGE EASEMENT GRANTED TO AND MAINTAINED BY THE H.O.A. AND A PUBLIC UTILITY EASEMENT (P.U.E.).
- 15 NEW 15'X15' QUEST CORPORATION D/B/A & CENTURYLINK QC EASEMENT.
- 16 NEW PRIVATE UNDERGROUND DRAINAGE EASEMENT AND PRIVATE SURFACE DRAINAGE EASEMENT GRANTED TO AND MAINTAINED BY THE HOME OWNERS ASSOCIATION
- 17 NEW 25' PUBLIC WATERLINE EASEMENT GRANTED TO AND MAINTAINED BY THE A.B.C.W.U.A. AND PEDESTRIAN ACCESS EASEMENT.

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4 of 8 Lines Stover, Bernalillo County~~



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505-884-1990



NOTE: CENTERLINE (IN PLACE OF ROW) MONUMENTATION IS TO BE INSTALLED AT ALL CENTERLINE P.C.'S, P.T.'S, ANGLE POINTS AND STREET INTERSECTIONS AS SHOWN HEREON, AND WILL CONSIST OF A FOUR INCH (4") ALUMINUM ALLOY CAP STAMPED "CITY OF ALBUQUERQUE", "CENTERLINE MONUMENT", "DO NOT DISTURB", "PLS # 7719".

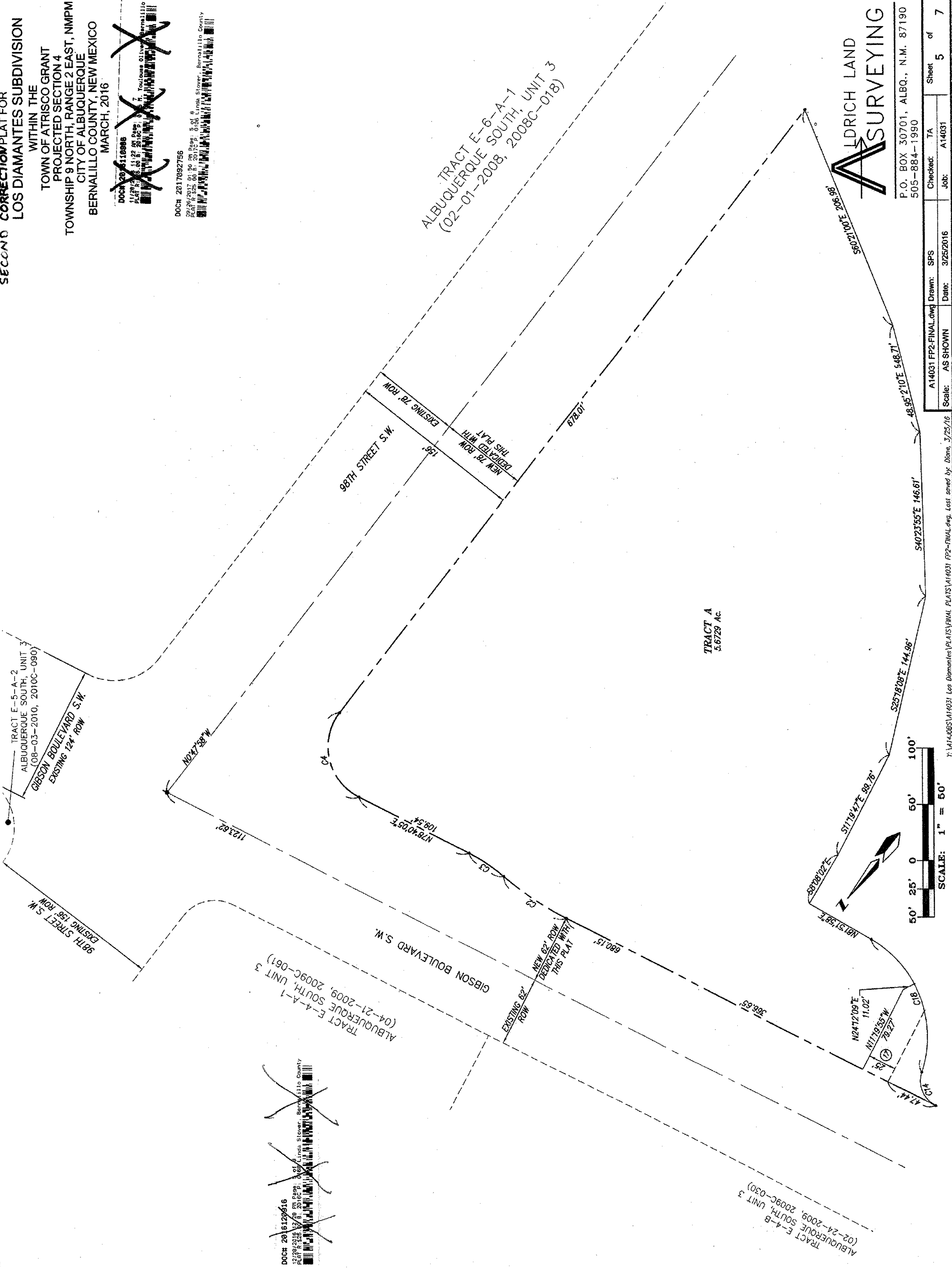
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4 of 8 Lines Stover, Bernalillo County

**SECOND CORRECTION PLAT FOR
LOS DIAMANTES SUBDIVISION**
WITHIN THE
TOWN OF ATRISCO GRANT
PROJECTED SECTION 4
TOWNSHIP 9 NORTH, RANGE 2 EAST, NMPM
CITY OF ALBUQUERQUE
BERNALILLO COUNTY, NEW MEXICO
MARCH, 2016

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PLAT # 20110986
Linda Stover, Bernalillo County

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PLAT # 2017092756
Linda Stover, Bernalillo County

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PLAT # 2016120916
Linda Stover, Bernalillo County



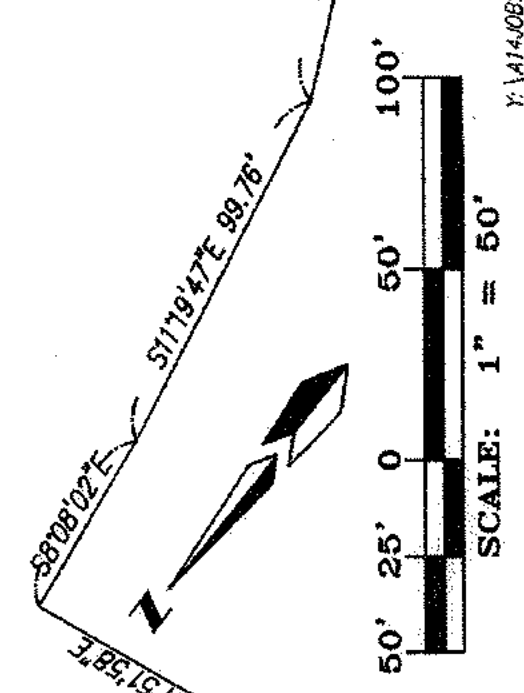
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Sheet 5 of 7



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SECOND CORRECTION PLAN FOR LOS DIAMANTES SUBDIVISION WITHIN THE TOWN OF ATRISCO GRANT PROJECTED SECTION 14, TOWNSHIP 3 NORTH, RANGE 2 EAST, NMPM CITY OF ALBUQUERQUE BERNALILLO COUNTY, NEW MEXICO MAY, 2016

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Linda Stover, Bernalillo County

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Linda Stover, Bernalillo County

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12/28/2016 12:26 PM Page 6 of 8
Linda Stover, Bernalillo County



P.O. BOX 30701, ALBU., N.M. 87190
505-884-1990

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Sheet of 6A

Curve Table

Curve #	Length	Radius	Delta	Chord Direction	Chord Length
C101	49.41	1116.83	2°31'11"	N50°58'14"W	49.11
C102	49.11	1116.83	2°31'11"	N53°09'24"W	49.11
C103	49.11	1116.83	2°31'11"	S66°00'33"E	49.11
C104	49.11	1116.83	2°31'11"	N68°31'46"W	49.11
C105	48.17	534.50	5°09'49"	N62°22'16"W	48.15
C106	11.89	534.50	1°16'38"	N70°45'14"W	11.89
C107	5.32	25.00	12°12'10"	N63°58'12"W	5.31
C108	12.81	25.00	28°21'24"	N65°11'24"W	12.67
C109	38.47	50.00	44°05'12"	N70°33'18"W	37.53
C110	28.61	50.00	32°47'07"	S71°00'32"W	28.22
C111	25.23	50.00	28°51'22"	N40°09'47"E	24.96
C112	53.29	50.00	38°08'43"	S63°15'15"W	32.68
C113	9.84	50.00	11°16'36"	S80°04'25"E	9.82
C114	107.94	1214.00	5°05'39"	S74°58'49"E	107.90
C115	50.02	1214.00	2°21'38"	N71°16'10"W	50.02
C116	32.81	1214.00	1°32'55"	S69°18'54"E	32.81
C117	17.28	660.00	1°30'00"	S69°17'26"E	17.28
C118	23.39	660.00	2°01'50"	S71°03'21"E	23.39
C119	30.51	640.00	2°43'55"	S70°42'19"E	30.51
C120	57.74	640.00	5°10'09"	N66°43'48"W	57.72
C121	39.50	640.00	3°32'11"	S62°24'08"E	39.49
C122	18.17	1222.00	8°51'07"	S60°12'30"E	18.17
C123	53.73	1222.00	2°31'10"	S58°31'21"E	53.73
C124	53.73	1222.00	2°31'10"	S56°00'11"E	53.73
C125	53.73	1222.00	2°31'10"	S53°49'01"E	53.73
C126	53.73	1222.00	2°31'10"	S50°57'51"E	53.73
C127	53.73	1222.00	2°31'10"	N48°26'42"W	53.73
C128	53.73	1222.00	2°31'10"	S45°55'32"E	53.73
C129	53.73	1222.00	2°31'10"	N43°24'22"W	53.73
C130	53.73	1222.00	2°31'10"	N40°53'12"W	53.73
C131	37.31	1222.00	1°45'02"	S33°45'06"E	37.33
C132	44.96	60.50	5°10'18"	S35°57'33"E	43.49
C133	14.92	857.00	0°59'51"	S60°58'06"E	14.92
C134	43.97	857.00	2°56'22"	S59°00'00"E	43.96
C135	14.97	857.00	2°56'22"	S56°03'37"E	14.96
C136	43.97	857.00	2°56'22"	S53°07'15"E	43.96
C137	43.97	857.00	2°56'22"	S50°10'53"E	43.96
C138	43.97	857.00	2°56'22"	S47°14'31"E	43.96
C139	43.97	857.00	2°56'22"	S44°18'09"E	43.96
C140	43.97	857.00	2°56'22"	S41°21'47"E	43.96
C141	25.31	857.00	1°41'32"	S39°02'49"E	25.31
C142	37.87	25.00	86°46'58"	S35°35'32"E	34.35
C143	40.46	25.00	92°43'14"	N8°39'24"E	36.18
C144	36.12	1067.83	1°56'17"	N38°40'24"W	36.12
C145	44.60	1067.83	2°55'47"	N41°06'27"W	44.60
C146	54.60	1067.83	2°55'47"	N44°02'14"W	54.60
C147	54.60	1067.83	2°55'47"	N46°58'02"W	54.60
C148	54.60	1067.83	2°55'47"	N49°53'49"W	54.60
C149	54.60	1067.83	2°55'47"	N52°49'37"W	54.60
C150	54.60	1067.83	2°55'47"	N55°45'24"W	54.60

Curve Table

Curve #	Length	Radius	Delta	Chord Direction	Chord Length
C101	49.41	1116.83	2°31'11"	N50°58'14"W	49.11
C102	49.11	1116.83	2°31'11"	N53°09'24"W	49.11
C103	49.11	1116.83	2°31'11"	S66°00'33"E	49.11
C104	49.11	1116.83	2°31'11"	N68°31'46"W	49.11
C105	48.17	534.50	5°09'49"	N62°22'16"W	48.15
C106	11.89	534.50	1°16'38"	N70°45'14"W	11.89
C107	5.32	25.00	12°12'10"	N63°58'12"W	5.31
C108	12.81	25.00	28°21'24"	N65°11'24"W	12.67
C109	38.47	50.00	44°05'12"	N70°33'18"W	37.53
C110	28.61	50.00	32°47'07"	S71°00'32"W	28.22
C111	25.23	50.00	28°51'22"	N40°09'47"E	24.96
C112	53.29	50.00	38°08'43"	S63°15'15"W	32.68
C113	9.84	50.00	11°16'36"	S80°04'25"E	9.82
C114	107.94	1214.00	5°05'39"	S74°58'49"E	107.90
C115	50.02	1214.00	2°21'38"	N71°16'10"W	50.02
C116	32.81	1214.00	1°32'55"	S69°18'54"E	32.81
C117	17.28	660.00	1°30'00"	S69°17'26"E	17.28
C118	23.39	660.00	2°01'50"	S71°03'21"E	23.39
C119	30.51	640.00	2°43'55"	S70°42'19"E	30.51
C120	57.74	640.00	5°10'09"	N66°43'48"W	57.72
C121	39.50	640.00	3°32'11"	S62°24'08"E	39.49
C122	18.17	1222.00	8°51'07"	S60°12'30"E	18.17
C123	53.73	1222.00	2°31'10"	S58°31'21"E	53.73
C124	53.73	1222.00	2°31'10"	S56°00'11"E	53.73
C125	53.73	1222.00	2°31'10"	S53°49'01"E	53.73
C126	53.73	1222.00	2°31'10"	S50°57'51"E	53.73
C127	53.73	1222.00	2°31'10"	N48°26'42"W	53.73
C128	53.73	1222.00	2°31'10"	S45°55'32"E	53.73
C129	53.73	1222.00	2°31'10"	N43°24'22"W	53.73
C130	53.73	1222.00	2°31'10"	N40°53'12"W	53.73
C131	37.31	1222.00	1°45'02"	S33°45'06"E	37.33
C132	44.96	60.50	5°10'18"	S35°57'33"E	43.49
C133	14.92	857.00	0°59'51"	S60°58'06"E	14.92
C134	43.97	857.00	2°56'22"	S59°00'00"E	43.96
C135	14.97	857.00	2°56'22"	S56°03'37"E	14.96
C136	43.97	857.00	2°56'22"	S53°07'15"E	43.96
C137	43.97	857.00	2°56'22"	S50°10'53"E	43.96
C138	43.97	857.00	2°56'22"	S47°14'31"E	43.96
C139	43.97	857.00	2°56'22"	S44°18'09"E	43.96
C140	43.97	857.00	2°56'22"	S41°21'47"E	43.96
C141	25.31	857.00	1°41'32"	S39°02'49"E	25.31
C142	37.87	25.00	86°46'58"	S35°35'32"E	34.35
C143	40.46	25.00	92°43'14"	N8°39'24"E	36.18
C144	36.12	1067.83	1°56'17"	N38°40'24"W	36.12
C145	44.60	1067.83	2°55'47"	N41°06'27"W	44.60
C146	54.60	1067.83	2°55'47"	N44°02'14"W	54.60
C147	54.60	1067.83	2°55'47"	N46°58'02"W	54.60
C148	54.60	1067.83	2°55'47"	N49°53'49"W	54.60
C149	54.60	1067.83	2°55'47"	N52°49'37"W	54.60
C150	54.60	1067.83	2°55'47"	N55°45'24"W	54.60

Curve Table

Curve #	Length	Radius	Delta	Chord Direction	Chord Length
C101	49.41	1116.83	2°31'11"	N50°58'14"W	49.11
C102	49.11	1116.83	2°31'11"	N53°09'24"W	49.11
C103	49.11	1116.83	2°31'11"	S66°00'33"E	49.11
C104	49.11	1116.83	2°31'11"	N68°31'46"W	49.11
C105	48.17	534.50	5°09'49"	N62°22'16"W	48.15
C106	11.89	534.50	1°16'38"	N70°45'14"W	11.89
C107	5.32	25.00	12°12'10"	N63°58'12"W	5.31
C108	12.81	25.00	28°21'24"	N65°11'24"W	12.67
C109	38.47	50.00	44°05'12"	N70°33'18"W	37.53
C110	28.61	50.00	32°47'07"	S71°00'32"W	28.22
C111	25.23	50.00	28°51'22"	N40°09'47"E	24.96
C112	53.29	50.00	38°08'43"	S63°15'15"W	32.68
C113	9.84	50.00	11°16'36"	S80°04'25"E	9.82
C114	107.94	1214.00	5°05'39"	S74°58'49"E	107.90
C115	50.02	1214.00	2°21'38"	N71°16'10"W	50.02
C116	32.81	1214.00	1°32'55"	S69°18'54"E	32.81
C117	17.28	660.00	1°30'00"	S69°17'26"E	17.28
C118	23.39	660.00	2°01'50"	S71°03'21"E	23.39
C119	30.51	640.00	2°43'55"	S70°42'19"E	30.51
C120	57.74	640.00	5°10'09"	N66°43'48"W	57.72
C121	39.50	640.00	3°32'11"	S62°24'08"E	39.49
C122	18.17	1222.00	8°51'07"	S60°12'30"E	18.17
C123	53.73	1222.00	2°31'10"	S58°31'21"E	53.73
C124	53.73	1222.00	2°31'10"	S56°00'11"E	53.73
C125	53.73	1222.00	2°31'10"	S53°49'01"E	53.73
C126	53.73	1222.00	2°31'10"	S50°57'51"E	53.73
C127	53.73	1222.00	2°31'10"	N48°26'42"W	53.73
C128	53.73	1222.00	2°31'10"	S45°55'32"E	53.73
C129	53.73	1222.00	2°31'10"	N43°24'22"W	53.73
C130	53.73	1222.00	2°31'10"	N40°53'12"W	53.73
C131	37.31	1222.00	1°45'02"	S33°45'06"E	37.33
C132	44.96	60.50	5°10'18"	S35°57'33"E	43.49
C133	14.92	857.00	0°59'51"	S60°58'06"E	14.92
C134	43.97	857.00	2°56'22"	S59°00'00"E	43.96
C135	14.97	857.00	2°56'22"	S56°03'37"E	14.96
C136	43.97	857.00	2°56'22"	S53°07'15"E	43.96
C137	43.97	857.00	2°56'22"	S50°10'53"E	43.96
C138	43.97	857.00	2°56'22"	S47°14'31"E	43.96
C139	43.97	857.00	2°56'22"	S44°18'09"E	43.96
C140	43.97	857.00	2°56'22"	S41°21'47"E	43.96
C141	25.31	857.00	1°41'32"	S39°02'49"E	25.31
C142	37.87	25.00	86°46'58"	S35°35'32"E	34.35
C143	40.46	25.00	92°43'14"	N8°39'24"E	36.18
C144	36.12	1067.83	1°56'17"	N38°40'24"W	36.12
C145	44.60	1067.83	2°55'47"	N41°06'27"W	44.60
C146	54.60	1067.83	2°55'47"	N44°02'14"W	54.60
C147	54.60	1067.83	2°55'47"	N46°58'02"W	54.60
C148	54.60	1067.83	2°55'47"	N49°53'49"W	54.60
C149	54.60	1067.83	2°55'47"	N52°49'37"W	54.60
C150	54.60	1067.83	2°55'47"	N55°45'24"W	54.60

Curve Table

Curve #	Length	Radius	Delta	Chord Direction	Chord Length
C101	49.41	1116.83	2°31'11"	N50°58'14"W	49.11
C102	49.11	1116.83	2°31'11"	N53°09'24"W	49.11
C103	49.11	1116.83	2°31'11"	S66°00'33"E	49.11
C104	49.11	1116.83	2°31'11"	N68°31'46"W	49.11
C105	48.17	534.50	5°09'49"	N62°22'16"W	48.15
C106	11.89	534.50	1°16'38"	N70°45'14"W	11.89
C107	5.32	25.00	12°12'10"	N63°58'12"W	5.31
C108	12.81	25.00	28°21'24"	N65°11'24"W	12.67
C109	38.47	50.00	44°05'12"	N70°33'18"W	37.53
C110	28.61	50.00	32°47'07"	S71°00'32"W	28.22
C111	25.23	50.00	28°51'22"	N40°09'47"E	24.96

**SECOND CORRECTION PLAT FOR
LOS DIAMANTES SUBDIVISION
WITHIN THE
TOWN OF ATRISCO GRANT
PROJECTED SECTION 4
TOWNSHIP 9 NORTH, RANGE 2 EAST, NMPM
CITY OF ALBUQUERQUE
BERNALILLO COUNTY, NEW MEXICO
MARCH, 2016**

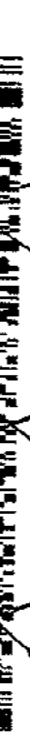
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Linda Stover, Bernalillo County
Surveyor



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Linda Stover, Bernalillo County
Surveyor



P.O. BOX 30701, ALBUQ., N.M. 87190
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Correction Curve Table

Curve #	Length	Radius	Delta	Chord Direction	Chord Length
C101	12.81	25.00	29°21'24"	N63°11'24"W	12.67
C102	5.32	25.00	12°12'10"	N83°58'12"W	5.31
C103	11.89	534.50	1°16'30"	N70°45'14"W	11.89
C104	48.17	534.50	5°09'49"	N67°32'05"W	48.15
C105	48.17	534.50	5°09'49"	N62°22'16"W	48.15
C106	49.11	1116.83	2°31'11"	N58°31'46"W	49.11
C107	49.11	1116.83	2°31'11"	S56°00'35"E	49.11
C108	49.11	1116.83	2°31'11"	N53°29'24"W	49.11
C109	49.11	1116.83	2°31'11"	N50°58'14"W	49.11
C110	49.11	1116.83	2°31'11"	S48°27'03"E	49.11
C111	424.32	1116.83	2°14'06"	N49°54'18"W	421.77
C112	49.11	1116.83	2°31'11"	S43°24'41"E	49.11
C113	49.11	1116.83	2°31'11"	S40°53'30"E	49.11
C114	31.40	1116.83	1°36'39"	S38°49'35"E	31.40
C115	31.07	1053.64	1°41'21"	S31°19'40"E	31.06
C116	49.12	1053.64	2°40'16"	S29°08'52"E	49.12
C117	49.12	1053.64	2°40'16"	S26°28'36"E	49.11
C118	17.44	1053.64	0°56'53"	S24°40'01"E	17.44
C119	31.07	533.50	3°20'14"	S22°45'02"E	31.07
C120	48.17	533.50	5°10'25"	S18°29'42"E	48.16
C121	48.17	533.50	5°10'25"	S13°19'17"E	48.16
C122	32.14	533.50	3°27'05"	S9°10'32"E	32.13
C123	18.48	576.50	1°50'11"	S8°12'05"E	18.48
C124	22.26	576.50	2°12'46"	S10°13'33"E	22.26
C125	29.31	660.00	2°32'39"	N9°42'59"W	29.30
C126	31.61	660.00	2°44'39"	N7°04'20"W	31.61
C127	17.77	640.00	1°35'28"	S6°29'44"E	17.77
C128	53.70	640.00	4°48'28"	N9°41'43"W	53.69
C129	57.99	640.00	5°11'31"	N14°41'42"W	57.97
C130	57.87	640.00	5°10'50"	N19°52'53"W	57.85
C131	4.44	640.00	0°23'50"	N22°40'13"W	4.44
C132	51.91	1222.00	2°26'03"	N24°05'09"W	51.91
C133	53.77	1222.00	2°31'17"	N26°33'48"W	53.77
C134	53.78	1222.00	2°31'17"	N29°05'05"W	53.77
C135	37.07	1222.00	1°44'18"	N31°12'53"W	37.07
C136	123.55	1222.00	5°47'34"	S34°58'48"E	123.49
C137	123.55	1222.00	5°47'34"	S34°58'48"E	123.49
C138	37.34	1222.00	1°45'02"	S38°45'06"E	37.33
C139	53.73	1222.00	2°31'10"	N40°53'12"W	53.73
C140	53.73	1222.00	2°31'10"	N43°24'22"W	53.73
C141	53.73	1222.00	2°31'10"	S45°55'32"E	53.73
C142	53.73	1222.00	2°31'10"	N48°26'42"W	53.73
C143	805.46	1222.00	37°45'55"	N41°45'05"W	790.96
C144	805.46	1222.00	37°45'55"	N41°45'05"W	790.96
C145	805.46	1222.00	37°45'55"	N41°45'05"W	790.96
C146	805.46	1222.00	37°45'55"	N41°45'05"W	790.96
C147	805.46	1222.00	37°45'55"	N41°45'05"W	790.96
C148	127.75	640.00	11°26'14"	N66°21'10"W	127.54
C149	57.74	640.00	5°10'09"	N66°45'18"W	57.72
C150	30.51	640.00	2°43'55"	S70°42'19"E	30.51

Correction Curve Table

Curve #	Length	Radius	Delta	Chord Direction	Chord Length
C51	18.13	25.00	41°33'34"	N2°55'56"W	17.74
C52	4.313	50.00	49°25'19"	N0°59'57"E	4.180
C53	67.08	50.00	76°52'19"	N86°56'52"W	62.16
C54	18.13	25.00	41°33'34"	N69°17'30"W	17.74
C55	69.52	50.00	78°52'51"	S69°10'05"W	64.16
C56	32.44	99.50	18°40'48"	N80°45'53"W	32.30
C57	98.31	485.50	11°36'08"	N65°35'25"W	98.14
C58	108.23	534.50	11°36'08"	N65°35'25"W	108.05
C59	411.60	1067.83	22°05'06"	N48°44'49"W	409.06
C60	424.32	1116.83	21°46'06"	N48°54'18"W	421.77
C61	146.56	1069.83	7°50'57"	N28°20'37"W	146.45
C62	146.74	1053.64	7°58'46"	S28°10'58"E	146.62
C63	145.50	486.50	17°08'09"	N15°51'04"W	144.96
C64	159.56	533.50	17°08'09"	N15°51'04"W	158.96
C65	44.06	623.50	4°02'57"	N9°18'28"W	44.05
C66	40.74	576.50	4°02'57"	N9°18'28"W	40.73
C67	39.27	25.00	90°00'00"	N66°19'56"W	35.36
C68	39.27	25.00	90°00'00"	N33°40'04"E	35.36
C69	37.86	25.00	86°46'31"	S11°37'43"W	34.35
C70	37.87	25.00	86°46'58"	S81°35'32"E	34.35
C71	40.45	25.00	92°42'56"	N78°37'33"W	36.18
C72	40.46	25.00	92°43'14"	N8°39'22"E	36.18
C73	37.94	25.00	86°57'46"	S11°32'06"W	34.41
C74	38.51	25.24	87°24'54"	S82°14'23"E	34.88
C75	40.52	24.97	92°58'20"	N78°34'09"W	36.22
C76	40.53	25.00	92°53'34"	S9°34'12"W	36.24
C77	33.93	98.50	19°44'21"	N48°38'13"W	33.77
C78	52.47	98.50	30°31'22"	N23°30'21"W	51.86
C79	8.32	98.50	4°50'31"	N5°49'25"W	8.32
C80	53.76	276.50	11°08'27"	N8°58'23"W	53.68
C81	50.50	276.50	10°27'49"	N19°46'31"W	50.43
C82	20.11	808.00	1°25'33"	N25°43'12"W	20.11
C83	56.27	808.00	3°59'25"	N28°25'41"W	56.26
C84	56.27	808.00	3°59'25"	S32°25'06"E	56.26
C85	56.27	808.00	3°59'25"	N36°24'31"W	56.26
C86	56.27	808.00	3°59'25"	N40°23'55"W	56.26
C87	56.27	808.00	3°59'25"	N44°23'20"W	56.26
C88	56.27	808.00	3°59'25"	N48°22'45"W	56.26
C89	56.27	808.00	3°59'25"	S52°22'10"E	56.26
C90	56.27	808.00	3°59'25"	N56°21'35"W	56.26
C91	48.48	808.00	3°26'17"	N60°04'26"W	48.48
C92	4.69	25.00	10°45'20"	N67°10'14"W	4.69
C93	4.68	25.00	10°43'09"	S77°54'29"E	4.67
C94	38.05	50.00	43°35'47"	N61°28'10"W	37.13
C95	30.14	50.00	34°31'56"	S22°24'18"E	29.68
C96	23.23	50.00	26°36'52"	N8°10'06"E	23.02
C97	43.13	50.00	49°25'19"	S0°59'57"W	41.80
C98	33.29	50.00	38°08'43"	N6°38'15"E	32.68
C99	28.61	50.00	32°47'07"	S71°00'32"W	28.22
C100	38.47	50.00	44°05'12"	N70°33'18"W	37.53

Correction Curve Table

Curve #	Length	Radius	Delta	Chord Direction	Chord Length
C1	1578.54	1252.00	72°14'21"	N47°06'29"W	1476.04
C2	67.12	290.00	13°15'41"	N85°17'55"E	66.97
C3	37.03	160.00	13°15'41"	N85°17'55"E	36.95
C4	87.73	50.00	100°31'57"	S51°03'57"E	76.90
C5	53.55	30.00	102°16'47"	S51°18'58"W	46.72
C6	107.94	1214.00	5°05'39"	N74°59'49"W	107.90
C7	82.83	1214.00	3°54'33"	S70°29'43"E	82.81
C8	40.67	660.00	3°31'50"	N70°18'21"W	40.66
C9	127.75	640.00	11°26'14"	S66°21'10"E	127.54
C10	805.46	1222.00	37°45'55"	N41°45'05"W	790.96
C11	191.78	640.00	17°10'07"	N14°17'04"W	191.06
C12	60.92	660.00	5°17'18"	N8°20'39"W	60.89
C13	46.94	30.00	89°39'23"	N33°50'23"E	42.30
C14	35.55	25.00	81°28'37"	N60°35'28"W	32.63
C15	55.59	100.00	31°51'10"	S35°46'50"E	54.88
C16	25.25	100.00	14°27'56"	S58°56'23"E	25.18
C17	55.78	100.00	31°57'41"	S82°09'11"E	55.06
C18	136.62	100.00	78°16'44"	N58°59'40"W	126.24
C19	128.05	75.24	97°30'41"	N52°22'03"W	113.15
C20	113.09	306.85	21°11'11"	N14°12'18"W	112.45
C21	144.78	831.50	9°58'35"	S29°59'44"E	144.60
C22	384.80	832.50	26°29'01"	S48°15'32"E	381.39
C23	79.41	75.00	60°40'03"	N31°08'00"W	75.76
C24	39.36	75.00	30°04'16"	N46°25'54"W	38.91
C25	40.05	75.00	30°35'47"	N16°05'53"W	39.58
C26	143.21	75.01	109°23'41"	N53°54'16"E	122.43
C27	71.37	75.00	54°31'25"	N26°27'43"E	68.71
C28	71.84	75.00	54°53'05"	N81°09'58"E	69.13
C29	103.27	509.40	11°36'57"	S65°35'25"E	103.10
C30	472.92	1092.33	24°48'20"	S47°23'11"E	469.23
C31	201.60	1093.33	10°33'53"	S29°42'05"E	201.31
C32	152.53	510.00	17°08'09"	S15°51'04"E	151.96
C33	42.40	600.00	4°02'57"	S9°18'28"E	42.39
C34	48.56	98.50	28°14'39"	N87°12'37"W	48.07
C35	94.73	98.50	55°06'14"	S30°57'17"E	91.12
C36	88.02	51.50	97°55'46"	S22°22'03"E	77.89
C37	104.26	276.50	21°36'16"	S14°12'18"E	103.64
C38	121.98	323.50	21°36'16"	S14°12'18"E	121.26
C39	100.76	855.00	6°45'07"	S28°22'59"E	100.70
C40	518.76	808.00	36°47'09"	S43°24'00"E	509.90
C41	348.00	857.00	23°15'58"	S49°50'03"E	345.62
C42	9.37	25.00	21°28'29"	S72°31'49"E	9.32
C43	91.41	50.00	104°44'36"	S30°53'45"E	79.20
C44	10.44	25.00	23°55'34"	S9°30'46"W	10.36
C45	44.96	50.50	51°00'18"	S35°57'53"E	43.49
C46	39.27	25.00	90°00'00"	N45°47'59"W	35.36
C47	39.27	25.00	89°59'59"	N44°12'02"E	35.36
C48	39.70	25.00	90°58'54"	N45°18'42"W	35.66
C49	32.53	25.00	74°32'49"	S51°55'36"W	30.28
C50	5.55	99.50	31°14'0"	N16°15'02"E	5.55

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**SECOND CORRECTION PLAT FOR
LOS DIAMANTES SUBDIVISION**

WITHIN THE
TOWN OF ATRISCO GRANT
PROJECTED SECTION 4
TOWNSHIP 9 NORTH, RANGE 2 EAST, NMPM
CITY OF ALBUQUERQUE
BERNALILLO COUNTY, NEW MEXICO
MAY, 2016

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02/28/00 B: 2017C P: 0166
Berna... Bernalillo County

any well be drilled or operated thereon. Property owners shall be solely responsible for correcting any violations of National Electrical Safety Code by construction of pools, decking, or any structures adjacent to or near easements shown on this plat.

Easements for electric transformer/switchgear, as installed, shall extend ten (10) feet in front of transformer/switchgear doors and five (5) feet on each side.

Disclaimer:

In approving this plat, Public Service Company of New Mexico (PNM), New Mexico Gas Company (NMGC) and CenturyLink OC did not conduct a Title Search of the properties shown hereon. Consequently, PNM and NMGC do not waive or release any easement or easement rights which may have been granted by prior plat, replat or other document and which are not shown on this plat.

PUBLIC UTILITY EASEMENTS (PUE) shown on this plat are granted for the common and joint use of:

Public Service Company of New Mexico ("PNM"), a New Mexico corporation,
(PNM Electric) for installation, maintenance, and service of overhead and underground electrical lines; transformers, and other equipment and related facilities reasonably necessary to provide electrical services.

New Mexico Gas Company for installation, maintenance, and service of natural gas lines, valves and other equipment and facilities reasonably necessary to provide natural gas services.

CenturyLink OC for the installation, maintenance, and service of such lines, cable, and other related equipment and facilities reasonably necessary to provide communication services.

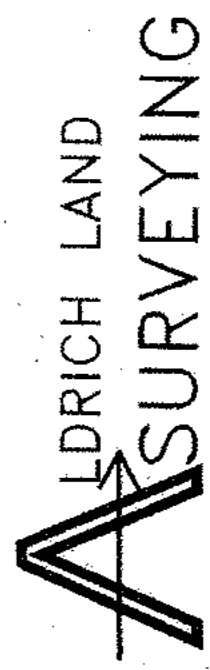
Xfinity for the installation, maintenance, and service of such lines, cable, and other related equipment and facilities reasonably necessary to provide Cable services.

Included, is the right to build, rebuild, reconstruct, locate, relocate, change, remove, replace, modify, renew, operate and maintain facilities for purposes described above, together with free access to, from, and over said easements, with the right and privilege of going upon, over and across adjoining lands of Grantor for the purposes set forth herein and with the right to utilize the right of way and easement to extend services to customers of Grantee, including sufficient working area space for electric transformers, with the right and privilege to trim and remove trees, shrubs or bushes which interfere with the purposes set forth herein. No building, sign, pool (aboveground or subsurface), hot tub, concrete or wood pool decking, or other structure shall be erected or constructed on said easements, nor shall

Line Table		
Line #	Direction	Length
L1	N11°19'55"W	79.27'
L2	N24°12'09"E	11.02'
L3	N24°12'09"E	46.73'
L4	S24°12'09"W	49.74'
L5	S78°40'04"W	10.00'
L6	N78°40'04"E	10.00'
L7	S34°49'23"E	9.57'
L8	S56°16'53"W	11.33'
L9	N64°17'24"W	28.22'
L10	S35°23'02"E	34.27'
L11	N79°32'16"E	6.37'
L12	S11°19'56"E	31.66'
L13	S11°19'56"E	31.66'

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DOCH 2016/20916
11/20/2016 12:28 PM Pass 7 of 7
PLAT 8 2016 B: 2016C P: 0166
Berna... Bernalillo County



P.O. BOX 30701, ALBQ., N.M. 87190
505-884-1990

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PLANNED DEVELOPMENT ZONE DISTRICT (PD)

Purpose: The purpose of the PD zone district is to accommodate small- and medium-scale innovative projects that cannot be accommodated through the use of other base zone districts, provided that those projects are consistent with the Albuquerque/Bernalillo County Comprehensive Plan (ABC Comp Plan), as amended and include standards that would not otherwise be required of the applicant in order to provide significant public, civic, or natural resource benefits. This zone district is applied on a case-by-case basis to reflect a negotiated agreement for uses and standards with the applicant. Allowable uses are negotiated on a case-by-case basis but may not include any use that is not included in Table 4-2-1.

Allowable uses are as negotiated from among those listed in Section 14-16-4-2 and Table 4-2-1.

A PD zone district may contain any combination of uses listed in Table 4-2-1, except those that require NR-SU zoning, for all or part of the PD zone district, provided that those uses do not create significant adverse impacts on nearby existing neighborhoods, City parks or trails, or Major Public Open Space.

All allowable uses are subject to the Use-specific Standards listed for that use in Section 14-16-4-3 unless modified by the Site Plan – EPC associated with the PD zone district approval.

Table 4-2-1 shows the complete list of uses allowed in all zone districts and use definitions (Table 4-2-1 and Subsection 14-16-6-7, respectively). See IDO Section 2-6(A) Planned Development Zone District (PD) for more information about this zone.

- ⇒ Permissive uses (P) are allowed in this zone by right, without any other approvals
- ⇒ Conditional uses (C) require approval at a public hearing (see Subsection 14-16-6-6(A) for more info)
- ⇒ Accessory uses (A) must be in addition to an allowed primary use (either P or C)

The column on the far right, provides IDO section references for Use-specific Standards that may apply to a use. These Use-specific Standards may change the allowable uses depending on the context of the site or may impose requirements on the development.

If you are having trouble finding a use, contact the ABC-Z Project Team at 924-3860.

Notes:

<https://ido.abc-zone.com/>

Overlay Zones	Part 14-16-3	Landscaping, Buffering, and Screening	14-16-5-6
Allowable Uses	14-16-4-2	Walls and Fences	14-16-5-7
Use-specific Standards	14-16-4-3	Outdoor Lighting	14-16-5-8
Dimensional Standards	14-16-5-1	Neighborhood Edges	14-16-5-9
Site Design and Sensitive Lands	14-16-5-2	Solar Access	14-16-5-10
Access and Connectivity	14-16-5-3	Building Design	14-16-5-11
Subdivision of Land	14-16-5-4	Signs	14-16-5-12
Parking and Loading	14-16-5-5	Operations and Maintenance	14-16-5-13

2-6 PLANNED DEVELOPMENT ZONE DISTRICTS

2-6(A) PLANNED DEVELOPMENT ZONE DISTRICT (PD)

2-6(A)(1) Purpose

The purpose of the PD zone district is to accommodate small- and medium-scale innovative projects that cannot be accommodated through the use of other zone districts, provided that those projects are consistent with the Albuquerque/Bernalillo County Comprehensive Plan (ABC Comp Plan), as amended and include standards that would not otherwise be required of the applicant in order to provide significant public, civic, or natural resource benefits. This zone district is applied on a case-by-case basis to reflect a negotiated agreement for uses and standards with the applicant. Allowable uses are negotiated on a case-by-case basis but may not include any use that is not included in Table 4-2-1.

2-6(A)(2) Other Standards

Table 2-6-1: Other Applicable IDO Sections	
Overlay Zones	Part 14-16-3
Allowable Uses	As negotiated from among those listed in Section 14-16-4-2
Use-specific Standards	Section 14-16-4-3 unless varied in the PD approval process
Dimensional Standards Tables and Exceptions	As applicable to the most similar use or district as shown in Section 14-16-5-1, unless different standards are approved in the PD approval process
Site Design and Sensitive Lands	Section 14-16-5-2 unless varied in the PD approval process
Access and Connectivity	Section 14-16-5-3 unless varied in the PD approval process
Subdivision of Land	Section 14-16-5-4 unless varied in the PD approval process
Parking and Loading	Section 14-16-5-5 unless varied in the PD approval process
Landscaping, Buffering, and Screening	Section 14-16-5-6 unless varied in the PD approval process
Walls and Fences	Section 14-16-5-7 unless varied in the PD approval process
Outdoor and Site Lighting	Section 14-16-5-8 unless varied in the PD approval process
Neighborhood Edges	Section 14-16-5-9 unless varied in the PD approval process
Solar Acces	Section 14-16-5-10 unless varied in the PD approval process
Building Design	Section 14-16-5-11 unless varied in the PD approval process
Signs	Section 14-16-5-12 unless varied in the PD approval process
Operation and Maintenance	Section 14-16-5-13 unless varied in the PD approval process

2-6(A)(3) Eligibility for Rezoning to PD

- 2-6(A)(3)(a) A PD zone district must contain at least 2 but less than 20 contiguous acres of land.
- 2-6(A)(3)(b) A Site Plan – EPC that specifies uses, site standards, and development standards shall be reviewed and decided in conjunction with the review and decision of the zone change request pursuant to Subsection 14-16-6-7(G) (Zoning Map Amendment – EPC) or Subsection 14-16-6-7(H) (Zoning Map Amendment – Council), as applicable.
- 2-6(A)(3)(c) A PD zone district will not be accepted or approved for any proposed development that could be achieved in substantially the same form through the use of one or more zone districts and/or Overlay zones.

2-6(A)(4) Allowable Uses

- 2-6(A)(4)(a) A PD zone district may contain any combination of uses listed in Table 4-2-1, except those that require NR-SU zoning, for all or part of the PD zone district, provided that those uses do not create significant adverse impacts on nearby existing neighborhoods, City parks or trails, or Major Public Open Space.
- 2-6(A)(4)(b) All allowable uses are subject to the Use-specific Standards listed for that use in Section 14-16-4-3 unless modified by the Site Plan – EPC associated with the PD zone district approval.

2-6(A)(5) Single-family Development

For PD zone districts that show a clear pattern of single-family residential platting or land use based on a pre-IDO approval, the property owner may apply for a Site Plan – Administrative pursuant to Subsection 14-16-6-5(G) for low-density residential development that maintains the pattern of development in the surrounding subdivision.

2-6(A)(6) Development and Form Standards

- 2-6(A)(6)(a) All development in the PD zone district shall be subject to the provisions of Part 14-16-5 (Development Standards) for the type of use or structures in the approved Planned Development, unless those standards are modified by the Site Plan – EPC associated with the PD zone district approval.
- 2-6(A)(6)(b) A PD zone district approval may not reduce requirements in Section 14-16-5-9 (Neighborhood Edges) designed to protect abutting properties from potential adverse impacts of development.
- 2-6(A)(6)(c) A PD zone district approval may not reduce requirements in Subsection 14-16-5-2(K) (Major Public Open Space Edges) designed to protect Major Public Open Space properties from potential adverse impacts of development.

2-6(A)(7) Provisions for Specific Areas

Specific provisions and regulations applicable to each approved PD zone district are on file at the City Planning Department.

APPENDIX C

Appraisal License Appraiser's Qualifications

State of New Mexico

REAL ESTATE APPRAISERS BOARD

PO Box 25101 Santa Fe, NM 87505 (505) 476-4622



This is to certify that
Joshua S Cannon #21-G

Having complied with the provisions of the New Mexico Real Estate Appraisers Act is hereby granted a license to practice as a

General Certified Appraiser

This appraiser is eligible to perform in Federally Related Transactions

Issue Date: 04/24/1991 Date Expires: 04/30/2023

THIS LICENSE MUST BE CONSPICUOUSLY POSTED IN PLACE OF BUSINESS

Qualifications of Joshua Cannon, MAI

Professional Memberships and Licenses

MAI, Member of the Appraisal Institute, Certificate No. 8661
Certified Real Estate Appraiser, State of New Mexico, General Certificate No. 21-G
Current and Past Member of the Board of Directors, Rio Grande Chapter of the Appraisal Institute

Education

Bachelor of Science, New Mexico State University, Las Cruces, New Mexico, 1983

Sample Appraisal Courses and Seminars

Principles in Real Estate Appraisal, New Mexico State University
Real Estate Appraisal Principles, Course 1A-1, AIREA
Real Estate Valuation Procedures, Course 1A-2, AIREA
Capitalization Theory and Techniques, Part A, Course 1B-A, AIREA
Capitalization Theory and Techniques, Part B, Course 1B-B, AIREA
Case Studies in Real Estate Valuation, Course 2-1, AIREA
Report Writing and Valuation Analysis, Course 2-2, AIREA
Standards of Professional Practice, Parts A and B, AIREA and Appraisal Institute
Standards of Professional Practice, Part C, Appraisal Institute
Business Practices and Ethics, Appraisal Institute
Subdivision Analysis Seminar, Appraisal Institute
Rates, Ratios and Reasonableness Seminar, Appraisal Institute
Current Issues and Misconceptions in the Appraisal Process Seminar, Appraisal Institute
Understanding Limited Appraisals and Reporting Options Seminar, Appraisal Institute
Highest & Best Use and Market Analysis, Course 520, Appraisal Institute
Water Rights and Issues Seminar, Appraisal Institute
The Internet and Appraising Seminar, Appraisal Institute
Eminent Domain & Condemnation Appraising Seminar, Appraisal Institute
Internet Search Strategies for Real Estate Appraising Seminar, Appraisal Institute
Valuation of Detrimental Conditions in Real Estate Seminar, Appraisal Institute
Appraising from Blueprints and Specifications Seminar, Appraisal Institute
Flood Zone Issues Seminar, Appraisal Institute
Real Estate Fraud: The Appraiser's Responsibilities and Liabilities Seminar, Appraisal Institute
Conservation Easements Seminar, Appraisal Institute and ASFMRA
Appraisal Consulting: A Solutions Approach for Professionals Seminar, Appraisal Institute
Natural Resource Appraisal Seminar, Appraisal Institute
Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book Seminar)
Appraisal Curriculum Overview, Appraisal Institute
The Discounted Cash Flow Model: Concepts, Issues and Applications, Appraisal Institute
Real Estate Industry Perspectives on Lease Accounting, Appraisal Institute
Tenant Credit Analysis, Appraisal Institute
Introduction to Valuing Commercial Green Buildings, Appraisal Institute
Appraisal Review Seminar, Appraisal Institute
Appraisal of Self Storage Facilities, McKissock Appraisal Education
Appraisal of Assisted Living Facilities, McKissock Appraisal Education

Experience

Joshua Cannon & Associates, Inc. from July 2007 to present. Appraisal assignments have involved a wide variety of property types, including multifamily, retail, office, industrial, subdivisions, special purpose, eminent domain, rural and water rights. Other assignments include market studies, feasibility analyses and consultation on a variety of property types.

Associated with Brooks, Lomax & Fletcher, Inc., October 1983 to June 2007.

Expert Witness

District Court – New Mexico
District Court – Utah

Sample Clients & Appraisal Assignments

Agua Fria Community Water System	Transferrable water rights, Santa Fe County, NM
Argus Development Company	Mixed use tract at I-25 interchange, Albuquerque, NM
Bank 34	Transferrable water rights, Santa Fe County, NM
Bank of Albuquerque	Private school campus, Albuquerque, NM
Bank of the West	Agricultural land with senior water rights, Socorro County NM
BBVA Compass Bank	Residential subdivision, Bernalillo County, NM
BOK Financial Corporation	Proposed shopping center, Sandoval County, NM
CB Richard Ellis Mortgage	Shopping center and pad sites, Albuquerque, NM
Central NM Community College	Land adjoining the CNM campus, Albuquerque, NM
Century Bank	Shopping center, Rio Rancho, NM
Charter Bank	Office & retail complex in Mesa del Sol, Albuquerque, NM
Citizens Bank of Las Cruces	Proposed commercial subdivision, Las Cruces, NM
City Centre LLC	City Centre Master Plan, Sandoval County, NM
City National Bank	Office building, Albuquerque, NM
Comerica Bank	Multiple automobile dealerships in New Mexico
Community Bank	Hospitality property, Espanola, NM
Farm Credit of New Mexico	Land improved with dairy, Bernalillo County, NM
First National Bank of Denver	Automobile dealership, Santa Fe, NM
Forest City Covington, NM	Mesa del Sol Master Plan, Albuquerque, NM
Heartland Financial	Proposed restaurant at top of Sandia Tram, Albuquerque, NM
Imperial Capital Bank	Partially completed shopping center, Albuquerque, NM
IP Commercial Properties	Warehouse occupied by International Paper, Albuquerque, NM
Ironstone Bank	Proposed office building, Albuquerque, NM
KeyBank National Association	Shopping center, Albuquerque, NM
Lea County, NM:	Aviation easements at Lea County Regional Airport, Hobbs, NM
Los Alamos National Bank	Shopping center pad sites, Sandoval County, NM
Merrill Lynch & Company	Vacant land in City Centre Master Plan, Sandoval County, NM
National City Bank	Vacant land in Mesa del Sol Master Plan, Albuquerque, NM
New Mexico Bank & Trust	Proposed office building leased to USFS, Albuquerque, NM
New Mexico Dept. of Trans.	Planned right-of-way acquisition, Albuquerque, NM
New Mexico Prop. Control Div.	Former Bernalillo County Metro Court, Albuquerque, NM
New Mexico State Land Office	Land under a business planning lease, Albuquerque, NM
NM Educators Federal CU	Proposed shopping center, Albuquerque, NM
NM Interstate Stream Commission:	Transferrable water rights, Roswell Basin, Chaves County, NM
NM Land Conservancy	Conservation easement on rural land, Corrales, NM
NOVA Corporation	Land proposed for a data center, Albuquerque, NM
Paseo Gateway LLC	Paseo Gateway Master Plan, Sandoval County, NM
PNC Bank	Residential, commercial & industrial land in Mesa del Sol MP
Q10 Realty Mortgage	Office building, Albuquerque, NM
Sandia Automotive Corporation	Automobile dealership, Albuquerque, NM
Sandia Foundation	Market rent estimate for commercial land, Albuquerque, NM
Santa Fe Conservation Trust	Land with a conservation easement, Santa Fe County, NM
Sparton Organization	All land holdings of Amrep Corporation, Sandoval County, NM
Sunrise Mortgage & Investment	Multi-tenant office building, Albuquerque, NM
Target Corporation	Right of way taking for Interstate 25 interchange expansion
Timberline Bank	Land under long-term ground lease, Albuquerque, NM
Titan City Center LLC	Hewlett Packard Customer Service Center, Sandoval County, NM
Town of Edgewood	Transferrable water rights, Estancia Basin, Santa Fe County, NM
Trust for Public Land	Land with senior water rights, Santa Fe County, NM
University of New Mexico	Real estate adjoining the UNM campus, Albuquerque, NM
US Bank	Proposed indoor shooting range, Albuquerque, NM
United States GSA	Office building, Gallup, NM
US Dept. of Interior – BIA	Office building leased to the BIA, Albuquerque, NM
US Dept. of Interior – BLM	Vacant land with natural gas wells, San Juan County, NM
US Dept. of Interior – NPS	Farmland and water rights in Bernalillo County, NM
US Federal Aviation Administration	Aviation & road easements, Bernalillo County, NM
US Forest Service	Inholding tract in the Cibola Nat. Forest, Socorro County, NM
USDA – NRCS	Rural land along the Rio Grande, Socorro County, NM
Village of Los Ranchos	Multiple vacant and improved tracts, Bernalillo County, NM
Village of Ruidoso	Right of way easements for regional sewer line, Ruidoso, NM
Walmart Realty	Consulting services on vacated stores in New Mexico
Washington Federal Savings	Residential subdivision, Bernalillo County, NM
Wells Fargo Bank	Manufacturing facility, Valencia County, NM
Zions First National Bank	Hospitality property, Santa Fe, NM