



GIFT AGREEMENT
Between
UNIVERSITY OF NEW MEXICO FOUNDATION, INC.
And
CONSTANCE DEJONG

ANTOINE PREDOCK CENTER FOR DESIGN AND DESIGN RESEARCH

This gift agreement sets forth the understanding between Constance DeJong (the "Donor") and The University of New Mexico Foundation, a New Mexico nonprofit corporation organized and operated exclusively for educational, scientific, literary, and charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Foundation"), with respect to the Donor's creation and the Foundation's administration of the Antoine Predock Center for Design and Design Research (the "Center").

1. Donor hereby donates transfers and assigns to the Foundation an irrevocable gift of real estate, for purposes of creating the Antoine Predock Center for Design and Design Research at the University of New Mexico. This Center is intended to offer architecture design studios, seminars and lectures in architecture, design, urban design and allied disciplines led by both distinguished visiting professors and faculty from the University of New Mexico School of Architecture and Planning (SA+P). The Center will allow SA+P to establish a research archive for faculty and students to use in order to learn more about these key areas of design and design process.

Donor will donate and convey, or cause to be donated and conveyed, five (5) individual properties, identified in Addendum A, to the Foundation by Special Warranty Deed, in the form of a bargain sale. In return, Foundation shall pay to Donor \$700,000.00 immediately upon transfer of the properties to the Foundation. The Foundation will deed the following two properties listed below to The University of New Mexico to establish the Center in what are currently the Antoine Predock Studio Buildings.

Antoine Predock Studio Buildings

- 300 12th Street NW, Albuquerque
- 308 12th Street NW, Albuquerque

The Foundation will seek to sell the three remaining properties:

- 314, 318 and 324 12th Street NW, Albuquerque

Sale proceeds from the three remaining properties, net of the \$700,000 bargain sale price and the expenses listed below, will be used to establish the Antoine Predock Center for Design and Design Research:

- Realtor's Commission (6%)



- Settlement Fees (2%)
- Building Upgrades and Maintenance, Site Assessment, etc.
- Contingency for Unanticipated Expenses

Donor will remove all personal items, excluding architectural materials previously donated to the University of New Mexico, within 90 days of the date of transfer.

Pursuant to Section 7 of the Gift Agreement, Foundation hereby agrees that it will permit access to the properties by a qualified appraiser selected by Donor in order that the gift value of the properties may be substantiated as required by the Internal Revenue Code, for purposes of Donor's charitable income tax deduction. Foundation further agrees to cooperate with Donor by signing IRS Form 8283 acknowledging receipt of the properties, also as required by IRS instructions and applicable tax law.

The University of New Mexico has appointed the following named University official and his or her successors to be responsible for uses of the donation consistent with Donors' intention as expressed in this Agreement.

Geraldine Forbes Isais
Dean, School of Architecture and Planning

Date: 2.2.17

Establishment of the Center is subject to the approval of the Board of Regents under Regents' Policy 2.11, "Naming University Facilities, Spaces, Endowments and Programs" and University Business Policy 1 020, "Naming Facilities, Spaces, Endowments and Programs" and will be administered in accordance with these policies. This transaction will not close until such approval had been attained, if approval is not obtained by ~~February 1, 2017~~, this agreement shall terminate.

March 31, 2017 (cd) GA HW

- Announcement of the Center:** The initial announcement of this gift will be made only after the transfer of the properties and the University's approval of the naming right sought in this Agreement. Subsequently, the Foundation or The University of New Mexico may announce the gift, including amount, descriptions of contributions, and pertinent details, including this gift agreement, in any of its publications.
- Information on Activities of the Center:** The University of New Mexico School of Architecture and Planning will respond to requests for information about the activities and programs funded by the Center, if those requests are made by the Donor, the Donor's immediate family members or other individuals identified by the Donor.
- Duration of the Center:** If the purpose for which the Center has been established becomes impossible to perform or impractical to the extent that the University is unable to effectively use the Center under the existing terms of the Agreement or if the




University President concludes that carrying out the purpose exposes the University to an unacceptable risk of legal exposure, the Foundation shall consult with the Donor to modify the Agreement. If the Donor is no longer living, the Foundation's President, in consultation with the University Official and the University President, may recommend to the Foundation's Board of Trustees for approval an alternative purpose for the Center as close to and consistent with the Donor's original intent as it can at that time devise.

5. **Representatives and Successors Bound:** This Agreement shall be binding upon and inure to the benefit of the parties hereto, their representatives and their lawful successors. As a result, except as provided above, this gift cannot be drawn back into Donor's estate, be undone or changed by Donor's heirs, beneficiaries, creditors or the personal representative of Donors' estates.
6. **Governing Law:** This Agreement shall be governed by and interpreted in accordance with the laws of the State of New Mexico, excluding that body of law concerning choice of law. This means that all aspects of your gift are subject to New Mexico law, even if the choice of law rules might otherwise mean that another state's laws might otherwise be applicable.
7. **Modification of Agreement:** The terms and conditions of this Agreement may not be orally amended, modified, or altered but may be amended, modified, or altered only in writing signed by the Donor and the Foundation.

This Agreement will be effective when executed by the Donors and the Foundation.

DONOR



Constance DeJong

Date: 2/2/17

UNIVERSITY OF NEW MEXICO FOUNDATION, INC.



Henry Nemcik, President & CEO

Date: 2-2-17



Addendum A
Properties

300 12th Street NW
Albuquerque, NM
Legal Name: 008 005LT 8 THRU 1 1 BLK 5 PEREA ADD

308 12th Street NW
Albuquerque, NM Legal Name:

314 12th Street NW
Albuquerque, NM
Legal Name: 006 005PEREA ADON & L7

318 12th Street NW
Albuquerque, NM
Legal Name: 003 005PEREA ADON & L4 & 5

324 12th Street NW
Albuquerque, NM
Legal Name: 005PEREA ADON W 99FT LOTS 1 & 2

Predock Property
Cash Flow Statement
7/31/2018 - FINAL

Cash Flows out to date:

Bargain Purchase	\$ 700,000.00
Property repairs and maintenance to prepare properties for sale and closing costs	176,167.86
Building Separation	78,798.62
Professional services and personnel costs	32,930.36
Property Taxes	9,991.28
Utilities	8,333.86
Insurance	1,269.00
Mileage & Miscellaneous expenses	965.67
Less: UNM Expenses:	
Building separation (required to sell property)	(78,798.62)
Closing costs	(62,786.80)
Total	<u>\$ 866,871.23</u>

Cash Flows in to date:

Sale of 314 12th Street	\$ 290,000.00
Sale of 324 12th Street	197,000.00
Sale of 318 12th Street	400,000.00
Rent collected	19,425.81
Total	<u>\$ 906,425.81</u>

Closing costs		
Description	Set ID Reference	Expense
SURVEY COST/PREDOCK PROPERTIES	D1708007 IN15926	2,900.81
POLICY/RCRDNG FEE/LOT6&7	D1708007 INSP000017403	1,874.50
POLICY/RCRDNG FEE/LOT1&2	D1708007 INSP000017407	1,494.50
POLICY/RCRDNG FEE/LOT4&5	D1708007 INSP000017408	2,022.50
POLICY/RCRDNG FEE/LOT8-11	D1708007 INSP000017410	4,445.50
PREDOCK PROP/ENVRNMNTL REPR	D1708010 INC01517	1,826.73
FIDELITY NATION CLSNG COST 324	C1803002 IA009976301968	14,753.63
FIDELITY NATION CLSNG COST 318	C1803009 IA00998268559	28,290.00
FIRST AMERICAN CLSNG COST 314	C1803009 IA00998268559	21,320.11
		<u>78,928.28</u>
NOTE: Although total closing costs were higher, UNM's share of closing costs were limited to the projection, \$62,786.80		

Building separation costs (construction required to sell 314 and to use 300/308 as UNM Studio)		
Description	Set ID Reference	Expense
DEPOSIT/ELCTRCL WRK/314 12TH	D1711016 INRR05302017	3,194.11
DPST/PROP #03152020/314 12TH	D1712005 INRR06092017.1	835.27
25%DPST/DEMO 308/314 12TH ST	D1712008 INRR06232017	14,595.00
TRENCHING PREDOCK ELECTRICAL	D1712011 IN2082A	2,505.82
DEMO/REHAB CONTRACT PMT	D1801001 IN1	14,595.00
ADDITION DEMO DRAWINGS	D1712012 IN16-53	5,307.59
PROGRESS PAYMENT/PREDOCK	D1801005 IN2088	10,000.00
CO#4/INSULATE SO WALL/314 12TH	D1801015 IN2089	1,289.50
CO#5/ADTNL STUCCO/PREDOCK	D1801015 IN2090	500.00
CO#6/REMOVE FOOTINGS/308 12TH	D1801015 IN2091	774.65
CO#7/REMOVE TRELIS/PREDOCK	D1801015 IN2092	1,337.53
CO#9/CREATE FOOTINGS/314 12TH	D1801015 IN2093	1,043.50
DMCA CONTRACT PROGRESS PAYMENT	D1802001 IN2098	9,595.00
FNL PYMNT/CHNG ORDR 5/PREDOCK	D1802006 IN1004	1,596.25
FINAL PYMT/CHNG ORDR 1/PREDOCK	D1802006 IN1005	3,129.40
PROGRESS PYMT/300-314 12TH ST	D1802006 IN2100	8,500.00
	Total Building separation costs	78,798.62