

A JOINT RESOLUTION

AUTHORIZING EXCHANGE OF LAND AT THE SOUTHEAST CORNER OF ST. MICHAEL'S DRIVE AT ST. FRANCIS DRIVE IN SANTA FE AS PART OF THE PURCHASE OF THE PUBLIC EMPLOYEES RETIREMENT ASSOCIATION BUILDING IN SANTA FE COUNTY.

WHEREAS, Section 13-6-3 NMSA 1978 requires ratification and approval of any sale, trade or lease of state property for a period exceeding twenty-five years and of over one hundred thousand dollars (\$100,000) in value; and

WHEREAS, Paragraph (3) of Subsection A of Section 1 of Chapter 166 of Laws 2001 authorized the property control division of the general services department to purchase and renovate, equip and furnish the public employees retirement association building on Paseo de Peralta in the city of Santa Fe in Santa Fe county; and

WHEREAS, in 1994, House Joint Resolution 11 of the first session of the forty-first legislature authorized the property control division of the general services department to sell property at the southeast corner of St. Michael's drive at St. Francis drive in the city of Santa Fe, which was purchased pursuant to Paragraph (12) of Subsection B of Section 2 of Chapter 315 of Laws 1989; and

WHEREAS, a tract of approximately three and nine-tenths acres of the property at the southeast corner of St.

Michael's drive at St. Francis drive in the city of Santa Fe has not been sold; and

WHEREAS, the tract of land of approximately three and nine-tenths acres is more particularly described as Tract B2-A1-A Larsen West Tract Subdivision within Section 35, T. 17 N., R. 9 E., Santa Fe, New Mexico; and

WHEREAS, the public employees retirement association will construct a new building to house its operation; and

WHEREAS, the property at the southeast corner of St. Michael's drive at St. Francis drive is undeveloped and has convenient public access; and

WHEREAS, the public employees retirement association may desire the vacant property at the southeast corner of St. Michael's drive at St. Francis drive as part of the purchase of the public employees retirement association building by the state; and

WHEREAS, the proposed exchange would result in less cash outlay for the state to purchase the public employees retirement association building;

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO that an exchange of the property at the southeast corner of St. Michael's drive at St. Francis drive in the city of Santa Fe may be included in the purchase of the public employees retirement association building and is hereby authorized and approved pursuant to the provisions

of Section 13-6-3 NMSA 1978; and

BE IT FURTHER RESOLVED that if the purchase of the public employees retirement association building includes the trade of the property at the southeast corner of St. Michael's drive at St. Francis drive, the value of that property attributable toward the purchase price of the public employees retirement association building shall not be less than the value of the property established by the taxation and revenue department using generally accepted appraisal techniques for the type of property purchased; and

BE IT FURTHER RESOLVED that a copy of this resolution be transmitted to the public employees retirement association and the property control division of the general services department.