

Albuquerque Public Schools
Vacant Land Presentation
Public School Capital Outlay Oversight Task Force
July 28, 2011

- **APS Vacant Property Facts**

- Total Acres 329
- Approximate Current Value \$21.3 million
- Approximate Future Value \$40.3 million
- Vacant Buildings NONE
- Taxes N/A – APS is real property tax exempt so vacant property holding costs are negligible

*Please refer to the attached spreadsheet for specific vacant parcels and their corresponding value.

- **Maintenance of Vacant Land**

- Average Annual Cost \$1500
- Scope of Maintenance Limited to the occasional removal of items that have been illegally dumped onto the APS property. The maintenance is done by the APS Maintenance and Operations and is paid for as part of APS day to day maintenance costs
- Other Fees \$10,000 for “fugitive dust permit” required by the Albuquerque Bernalillo County Air Quality Control Board Regulations. APS already pays the maximum cap amount.

- **Sale of Property**

- All revenue from the sale of property can only be used for capital expenses. It cannot supplement operational costs.
- The Albuquerque Metropolitan area real estate market is currently depressed, and the current estimated values are significantly less now than they were at the peak of the market a couple of years ago.
- Most of the APS vacant parcels are located in partially developed neighborhoods that have the potential for tremendous future growth, which will likely require future school facilities to be constructed.

*Please refer to the attached map for specific locations of vacant parcels.

- APS believes it should retain the APS vacant parcels that are in the path of future growth until such time as the neighborhoods surrounding the parcels fully develop and it is determined that the APS property will never be needed by APS.
- If APS disposes of these parcels now, it will likely need to purchase replacement parcels in the same areas in the future, likely at a substantially higher price.

- **Future Land Acquisition Plan**

- APS Capital Master Plan Budget \$35 million
- Plans for Land Use Acquisition for existing buildings/properties and vacant land for:
 - Charter Schools
 - Magnet Schools
 - K-8 Schools
 - High Schools