ORDINANCE NO. 2013-02

AN ORDINANCE AUTHORIZING THE SALE TO JOE BRININSTOOL AND VALERIE MURRILL, IN A JOINT VENTURE KNOWN AS JV PRODUCTIONS, OF A PORTION OF UNIT 3, CARLSBAD AIRPORT INDUSTRIAL PARK, CONTAINING APPROXIMATELY 18.77 ACRES OF REAL PROPERTY.

WHEREAS, the City of Carlsbad (hereinafter "City") holds title to the real estate described as follows:

> Carlsbad Airport Industrial Park Unit 3 (26.40 acres), as filed with the County Clerk in Cabinet 3, Slide 392-1 less Lot 2 (4.58 acres) and Lot 3 (3.05 acres) of Carlsbad Airport Industrial Park Unit 7, as filed with the County Clerk in Cabinet 5, Slide 335-1, for a remaining total of 18.77+/- acres.

(hereinafter "Property"); and

WHEREAS, Joe Brininstool and Valerie Murrill, in a joint venture known as JV Productions (hereinafter "Buyer"), desires to purchase the Property for such uses as are permitted by law, including but not limited to the requirements of Chapter 3, Article II of the Carlsbad City code of Ordinances, as such may be amended from time to time; and

WHEREAS, the Property shall be subject to all restrictions set forth in Chapter 3, Article II of the Carlsbad City code of Ordinances, as such may be amended from time to time, and subject to all covenants, conditions, restrictions, reservations, encumbrances, and easements of record or in open view; and

WHEREAS, the City desires to sell the Property for economic development purposes including the establishment of such uses as are permitted by law, including but not limited to the requirements of Chapter 3, Article II of the Carlsbad City code of Ordinances, as such may be amended from time to time; and

WHEREAS, a qualified appraiser has appraised property within the Carlsbad Airport Industrial Park at a value of Six Thousand Dollars per acre ($6,000.00/acre); and

WHEREAS, the City wishes to sell the Property to Buyer for a total purchase price of One Hundred Twelve Thousand Six Hundred Twenty Dollars ($112,620.00); and

WHEREAS, the City has published notice of this sale prior to the consideration of this Ordinance as required by N.M.S.A. 1978, Sec. 3-54-1(D) (1999);

NOW THEREFORE, be it ordained by the Governing Body of the City of Carlsbad, County of Eddy, State of New Mexico, as follows:

1. The sale of the above described real estate by the City of Carlsbad to Joe Brininstool and Valerie Murrill, in a joint venture as JV Productions for a total purchase price of One Hundred Twelve Thousand Six Hundred Twenty Dollars ($112,620.00) is hereby approved.

2. The total purchase price shall be due and payable to the City at closing.

3. The City shall purchase Title Insurance in the amount of the total purchase price. All other closing costs shall be borne by the Buyer.

4. The Mayor and City Administrator are authorized to execute all documents necessary to implement the terms of this ordinance.

5. Notice shall be published pursuant to the terms of N.M.S.A. 1978, Sec. 3-54-1 (1999).

DONE AND APPROVED this 8th day of January, 2013.

/s/ Dale Janway
DALE JANWAY, MAYOR

ATTEST:

/s/ Annette Barrick
CITY CLERK