

ORDINANCE NO. 1306

AN ORDINANCE OF THE CITY OF ROSWELL AUTHORIZING THE TRADE OF TWENTY-FOUR MUNICIPALLY-OWNED VACANT LOTS ON THE 3200 BLOCK OF NORTH RICHARDSON AND FOR THE LOTS LOCATED AT 910 and 912 NORTH RICHARDSON AND OWNED BY CORONADO INVESTMENTS, ALL SUCH REAL PROPERTY LOCATED IN CHAVES COUNTY; PROVIDING FOR REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR SEVERABILITY; AND FIXING AN EFFECTIVE DATE.

WHEREAS, THE City Council of Roswell, New Mexico, has declared the property listed herein as being an equal exchange in the best interests of the City,

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY, THE CITY COUNCIL, OF ROSWELL, NEW MEXICO, that:

Section 1. Description: The municipal property to be traded consists of twenty-four lots located on the 3200 block of North Richardson, and is more particularly described as follows:

Lots 1 through 24 of the McDuell-Brown subdivision, as filed in the office of the County Clerk, Chaves County, New Mexico.

The property to be traded for the above-described municipally-owned property consists of two lots located at 910 and 912 North Richardson and owned by Coronado Investments, and is more particularly described as follows:

Lots 1 and 2, Block 5 of the North Spring River Addition, as filed in the office of the County Clerk, Chaves County, New Mexico.

Section 2. Terms: In exchange for the property owned by Coronado Investments, the City agrees to trade its property located at 3200 North Richardson. The City further agrees to have wells at the property at 3200 North Richardson tested at its own expense. In exchange for the property owned by the City, Coronado Investments agrees to have buildings located on its property at 910 and 912 North Richardson demolished at its own expense. Coronado Investments further agrees to pay the City approximately \$453 in cash, so that the total trade value is of its property is equal to the value of the City's property.

Section 3. Value: The value of the municipally-owned property located at 3200 North Richardson has been appraised at \$72,000. This appraisal was done by Western Land Realty Appraisal Services, 500 North Main Street, Suite 402, Roswell, New Mexico, 88201. The cost of testing wells at this property is approximately \$4,000. The value of the lots owned by Coronado Investments at 910 and 912 North Richardson is \$31,500 and \$35,000, respectively. The cost of demolishing structures on these lots is approximately \$9,047. Coronado Investments will also pay cash to the City so that the total trade value of the properties to be exchanged is equal.

Section 4. Purchasers:

Of the lots located at 910 and 912 North Richardson:
The City of Roswell
425 North Richardson Avenue
Roswell, New Mexico, 88201

Of the property located at 3200 North Richardson:
Coronado Investments
P.O. Box 1973
Roswell, New Mexico, 88202-1973

Section 5. Purpose: This trade is intended to exchange municipally-owned vacant lots for property owned by Coronado Investments in order that the City may use the Coronado Investments property for future Cultural Center development and added parking space to enhance the Roswell Convention and Civic Center, Roswell Museum and Art Center, and the (De Bremmond) soccer/football stadium.

Section 6. Conflict: All ordinances or parts of ordinances in conflict or inconsistent herewith are hereby repealed to the extent of such conflict or inconsistency. This repealer shall not be construed to revive any ordinance or part of any ordinance heretofore repealed.

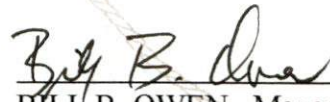
Section 7. Severability: If any section, paragraph, clause, or provision of this ordinance for any reason shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any other part of this ordinance.

Section 8. Effective Date: This ordinance shall be effective seventy days after its adoption, unless a referendum election is held pursuant to Section 3-54-1(E) NMSA 1978. A petition calling for a referendum election on the exchange of these properties must be filed no later than sixty days following the adoption of this ordinance and shall comply with the requirements of 3-54-1 NMSA 1978. In the event a referendum election is held, the effective date shall be as prescribed by statute.

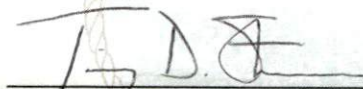
Section 9. Authorization: On or after the effective date of the ordinance, the Mayor, City Clerk, and other such City officials as may be necessary, are hereby authorized to execute the document of sale and deed in accord with the terms of this ordinance.

PASSED, ADOPTED, SIGNED AND APPROVED on this 12TH day of MARCH, 1998.

CITY SEAL


BILL B. OWEN, Mayor

ATTEST:


TIMOTHY D. STOESEL, City Clerk

City of Roswell