

RESOLUTION NO. 2023-21

A RESOLUTION APPROVING THE PURCHASE OF A 14.545 ACRE TRACT OF REAL ESTATE BY THE TOWN OF SILVER CITY FROM FOWLER DEVELOPMENT, LLC, A NEW MEXICO LIMITED LIABILITY COMPANY.

WHEREAS, the Town of Silver City (“Town”) is in the process of finalizing plans for building a Community/Recreation Center (“Center”) for the Town; and

WHEREAS, in order for the Center to be built, the Town will need to purchase the real estate for the location of the Center; and

WHEREAS, FOWLER DEVELOPMENT, LLC, a New Mexico Limited Liability Company (“Fowler”), own a 14.545 tract of land (“Property”) adjacent from Silver High School that is suitable for building the Center, and which is further described in Exhibit “A,” attached hereto and incorporated herein by reference; and

WHEREAS, the Property has an appraised value of \$1,190,000.00, and a copy of the appraisal report is attached hereto as Exhibit “B” and incorporated herein by reference; and

WHEREAS, the location and size of the real estate is suitable for the proposed Center, as well as other Town facilities as may be needed in the future; and

WHEREAS, the Town and Fowler have agreed for the Town to purchase the Property as specified by the Contract of Sale and Purchase (“Agreement”), a copy of which is attached hereto as Exhibit “C” and incorporated herein by reference; and

WHEREAS, the purchase price of the Property, being \$1,190,000.00, is to be paid by the Town pursuant to the Agreement, as follows:

1. \$1,000,000.00 (One Million Dollars and Zero Cents) CASH at Closing;
2. \$106,175.00 in the form of a credit to be applied towards 31 water taps and sewer taps (at a price of \$3,425.00 per combination water/sewer tap);
3. \$83,825.00, in the form of a Letter of Donation from the Seller to the Buyer;

and

WHEREAS, the purchase of the Property includes an assignment of a lease by Fowler to the Town for a store located on the Property, and a copy of the lease is marked Exhibit “D” and is attached hereto and incorporated herein by reference; and

WHEREAS, the purchase of the Property by the Town upon the terms and conditions as specified herein is in the best interest of the health, safety and welfare of the Town and its inhabitants.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE TOWN OF SILVER CITY, GRANT COUNTY, NEW MEXICO, that:

1. That the Town Council approves the purchase of the Property as specified in the Agreement, and that the sale is in the best interest of the Town and its inhabitants as specified herein; and
2. That the Town Manager, Alex C. Brown, is authorized to do all deeds and actions necessary, including the execution of the Agreement and any other necessary documents, in the accomplishment of the intent as stated herein above.

PASSED, ADOPTED AND APPROVED by vote of the Council of the Town of Silver City, Grant County, New Mexico, this 22nd day of August, 2023.

TOWN OF SILVER CITY

(Seal)

Ken Ladner, Mayor

Attest:

Alfred Sedillo, Town Clerk