

INCORPORATED COUNTY OF LOS ALAMOS ORDINANCE NO. 719

**AN ORDINANCE AUTHORIZING THE SALE OF AN EASEMENT TO
UbiQD, LLC, A NEW MEXICO LIMITED LIABILITY CORPORATION**

WHEREAS, pursuant to Article II, Chapter 14 of the Code or Ordinances of the Incorporated County of Los Alamos (“County”), the County Council is vested solely and exclusively with the legal authority to sell, lease, exchange or otherwise transfer County-owned real property and interests in County-owned real property, including licenses and easements in and over County-owned real property; and

WHEREAS, pursuant to Section 31(4) of Article II, Chapter 14 of the Code or Ordinances of the Incorporated County of Los Alamos, if the property interest transferred by the County Council is a license or an easement, such transfers can be made without following the requirements of Sections 14-32 through 14-35 of the Code of Ordinances, which include, but are not limited to, an appraisal requirement; and

WHEREAS, pursuant to Subsection A of Section 3-54-1 NMSA 1978, a municipality may lease or sell and exchange any municipal utility facilities or real property having a value of twenty-five thousand dollars (\$25,000) or less by public or private sale or lease any municipal facility or real property of any value normally leased in the regular operations of such facility or real property, and such sale or lease shall not be subject to referendum; and

WHEREAS, on February 28, 2019, County, by Resolution 19-03, granted a temporary ten (10)-foot ingress and egress Easement to UbiQD; and

WHEREAS, County was later approached by UbiQD for additional access rights across County’s Property located in Santa Fe County, directly behind UbiQD’s parcel; and

WHEREAS, to allow UbiQD to survey and begin construction on the portion of land to be used, UbiQD was granted a Temporary Construction Easement by County on April 15, 2022; and

WHEREAS, UbiQD has requested that County grant a permanent easement to allow it to install an access drive and ramp from ground level to the back of its building basement, which would allow greater storage and use of the basement level of the business; and

WHEREAS, the requested Easement is on a County-owned parcel of land within Tract A-18-B within, T.19N., R.6. N.M.P.M., Los Alamos, Santa Fe County, New Mexico (“Property”) and totaling 1,004 square feet as shown on Exhibit “A” attached hereto (“Easement”):

WHEREAS, in February 2022 County hired *Hippauf, Dry and Connelly* (“Appraiser”) to conduct an appraisal for the value of a Grant of Easement for the specific area on County land; and

WHEREAS, attached hereto as Exhibit “B” is the appraisal which provides that the value of the Easement, using Uniform Standards of Professional Appraisal Practices, is Nineteen Thousand One Hundred Sixty Dollars (\$19,160.00); and

WHEREAS, the County Council, after hearing finds that the request for an easement on the Property is warranted and shall assist County in its efforts to assist the growth, development, and prosperity of local businesses.

NOW, THEREFORE, BE IT RESOLVED that:

Section 1. Finding. (a) The County Council is vested solely and exclusively with the legal authority to sell, lease, exchange, or exchange real property interests in County-owned real property, including a grant of an easement in and over County-owned real property; (b) the sale of an easement allows and assists in further growth and development of a local business, UbiQD; and (c) that sale and grant of the Easement is for the fair market value of an easement as based on an appraisal.

Section 2. Authorization to Enter and Execute Easements In and Over County-Owned Real Property. The County Manager is hereby authorized to enter into and execute a Purchase and Sale Agreement, attached hereto as Exhibit "C" or in substantial form for the sale and grant of the Easement to UbiQD in the amount of Nineteen Thousand One Hundred Sixty Dollars (\$19,160.00) on behalf of the Incorporated County of Los Alamos, including the filing of any or all papers or documents necessary to effectuate the sale and transfer of the Easement.

Section 3. Severability. Should any section, paragraph, clause, or provision of this Ordinance, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Ordinance.

Section 4. Repealer. All ordinances or resolutions, or parts thereof, inconsistent herewith are hereby repealed only to the extent of such inconsistency. This repealer shall not be construed to revive any ordinance or resolution, or part thereof, heretofore repealed.

Section 5. Effective Date. This Ordinance shall become effective thirty (30) days after notice is published following its adoption.

ADOPTED this 18th day of October 2022.

**COUNCIL OF THE INCORPORATED COUNTY
OF LOS ALAMOS**

**Randall T. Ryti,
Council Chair**

ATTEST: (Seal)

**Naomi D. Maestas,
Los Alamos County Clerk**

**STATE OF NEW MEXICO
COUNTY OF SANTA FE**

GRANT OF EASEMENT

FOR AND IN CONSIDERATION of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Incorporated County of Los Alamos, New Mexico ("Grantor") hereby grants and conveys to UbiQD, Inc., ("Grantee"), its successors and assigns, a perpetual, non-exclusive right of way and easement ("Easement") in, under, upon, about, over and through the property as more fully described on the attached Exhibit "A", hereto and incorporated herein by reference ("Property").

1. Grant. The Easement granted hereby shall be for Grantee's use for ingress and egress to, from, upon and over the Property described to provide access to Grantee's building located on Lot 3, 134 East Gate Drive, Los Alamos, NM ("Building").

2. Structures. Grantee may construct temporary and permanent structures on the Property as provided in Exhibit "A", to include ramps, roads, and other equipment on the Property necessary to access the Grantee's Building.

3. Failure to Improve. If Grantee or its successors or assigns should fail to construct the structures to gain access to Grantee's Building and property within twenty-four (24) months from the date of last signature hereto, all right, title and interest in and to the Easement described herein shall immediately revert to Grantor.

4. Disclaimer of Warranties and Release. Grantee acknowledges that Grantor (or anyone on Grantor's behalf) has not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guaranties of any kind or

character whatsoever, whether express or implied, oral or written, present or future, of, as, to, concerning or with respect to: (a) the value, nature, quality, physical or other condition of the Property; (b) the suitability of the Property for any activities and uses which Grantee may or plans to conduct on the Property; (c) the habitability, merchantability or fitness for a particular purpose of the Property; (e) the manner, quality, state of repair or lack of repair of the Property; and (f) any other matter with respect to the Property, and specifically, that Grantor has not made, does not make and specifically disclaims any representations regarding compliance with any environmental, protection, pollution, land use, zoning, development or impact laws, rules, regulations, orders decisions or requirement. Grantee accepts the Property in its “As-Is,” “Where-Is” and “With-All-Faults” condition and waives any right or claim against Grantor arising out of the Property.

5. No Interference. Grantor shall not interfere with Grantee's use of the Easement. The use and maintenance of the Property shall be without costs or expense to Grantor and use of the Property shall be done in a manner that does not conflict with the rights of Grantor nor endanger the personnel or property of Grantor.

6. Maintenance of the Property. The Property shall at all times be protected and maintained in good order and condition by and at the sole expense of Grantee. Any property of Grantor that is deemed damaged or destroyed by Grantee, incident to the use and occupation of the Property, shall be promptly repaired or replaced by Grantee to the satisfaction of Grantor.

7. Termination. This Easement shall be terminated: 1) at any time by mutually written agreement of the parties hereto; 2) if Grantee abandons the Easement; and 3) if Grantee no longer owns and occupies the building located on Lot 3, 134 East Gate Drive, Los Alamos, New Mexico.

8. Amendment. This Easement shall be amended only by a written and recorded

instrument signed by the parties or the then current owner of the Property and the Easement.

9. Assignment and Transfer. This Easement is non-transferable and non-assignable in any way, form or manner.

10. Notice. Any notice, demand, request, approval, consent and the like, or other communication required under this Easement, shall be in writing and shall be delivered in person, or by a reputable overnight delivery service, or by certified mail, postage prepaid, return receipt requested, to the addresses set forth below:

If Notice to Grantee:
UbiQD, Inc.
134 Eastgate Drive
Los Alamos, New Mexico 87544

If Notice to Grantor:
Incorporated County of Los Alamos
County Manager
Los Alamos County Manager
1000 Central Avenue, Suite 350
Los Alamos, New Mexico 87544

11. Governing. This Easement shall be governed by and construed and enforced in accordance with the laws of the State of New Mexico.

12. Compliance with Laws. Grantee shall comply with all applicable laws, ordinances, and regulations of the State, county and municipality wherein the Property is located with regard to construction, sanitation, licenses or permits to do business, and all other matters affecting the Property. Grantee shall not remove or disturb, or cause or permit to be removed or disturbed, any historical, archaeological, architectural, or other cultural artifacts, relics, vestiges, remains or objects of antiquity. If such items are discovered on the Property, Grantee shall immediately notify the Grantor and protect the site and the material from further disturbance.

13. Restoration. Upon termination or abandonment of any portion of this Easement,

Grantee shall, without expense to Grantor and within such time as Grantor may reasonably provide, restore the Property to a condition reasonably satisfactory to Grantor. In the event Grantee shall fail, neglect, or refuse to restore the Property, Grantor shall have the option either to take over the improvements as the property of Grantor, without compensation therefore, or to remove the improvements and perform the restoration work at the expense of Grantee.

14. Grantor Reservations. Grantor reserves to itself the right to construct, use, and maintain across, over and/or under the Easement granted any necessary electric transmission, telephone, telegraph, water, gas, gasoline, oil, sewer lines, and other infrastructure in such manner as to not create unreasonable interference with the use of the Easement.

15. Right to Enter. Grantor reserves the right of entry at reasonable times to inspect the Property.

16. Indemnity. Grantee shall indemnify and hold harmless Grantor for Grantee's use of the Property.

17. Posting Of Signs. Grantee shall not erect or maintain on the Property any sign, billboard, or posters unless agreed to in writing by Grantor.

18. Electronic Signatures. Pursuant to the Uniform Electronic Transactions Act and the federal E-SIGN Act, the undersigned Signatory agrees that any and all signatures required on this Easement required or permitted to be given hereunder shall be in electronic form ("Electronic Signature"). Any Electronic Signature submitted shall constitute a representation by the Signatory that (i) his/her signature is authentic, (ii) the Signatory has the authority to execute such record, and (iii) the Electronic Signature is binding on the Signatory.

19. COUNTERPARTS. This Easement may be executed in photocopied counterparts that, when taken together, shall constitute a single agreement.

SIGNED on this ____ day of _____ 2022.

THE EASEMENT HEREIN DESCRIBED IS HEREBY GRANTED PURSUANT TO THE AUTHORITY GIVEN BY THE LOS ALAMOS COUNTY COUNCIL.

ATTEST:

INC. COUNTY OF LOS ALAMOS

**NAOMI D. MAESTAS,
COUNTY CLERK**

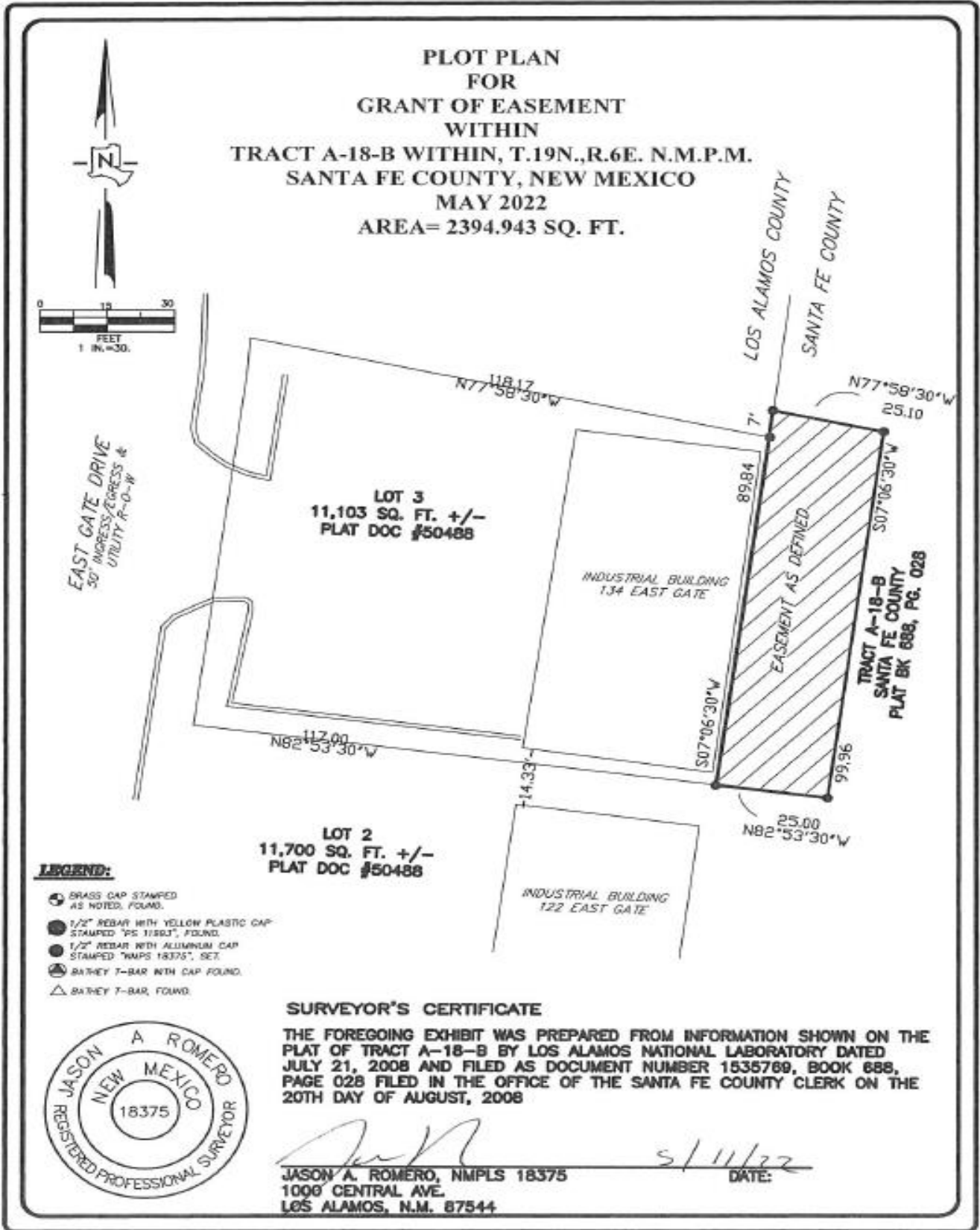
**STEVEN LYNNE, DATE
COUNTY MANAGER**

EXHIBIT "A"

LEGAL DESCRIPTION TEMPORARY EASEMENT

A PARCEL OF LAND WITHIN TRACT A-18-B WITHIN, T.19N., R.6. N.M.P.M., LOS ALAMOS, SANTA FE COUNTY, NEW MEXICO, MORE PARTICULARLY DESCRIBED AS: BEGINNING AT THE POINT FOR THE ¼ SECTION CORNER OF SECTION 13, T.19N., R.6E., ALONG THE LOS ALAMOS COUNTY/ SANTA FE COUNTY LINE, THENCE S. 07°06'30" W. A DISTANCE OF 1001.74 FT. TO THE NORTHEAST CORNER OF LOT 3 AS WELL AS THE TRUE POINT OF BEGINNING THENCE S. 07°06'30" W. A DISTANCE OF 89.84 FT.,; THENCE S. 82°53'30"E.; A DISTANCE OF 25.00 FT.,; THENCE N. 07°06'30" E., A DISTANCE OF 99.96 FT.,; THENCE N. 77°58'30" W., A DISTANCE OF 25.10 FT.,; THENCE S. 07°06'30" W. A DISTANCE OF 7.00 FT.,; TO THE POINT OF BEGINNING. PARCEL CONTAINS 2,394.943 SQUARE FEET,+/-.

EXHIBIT "A"



Grant of Easement

APPRAISAL OF
2,394.943 SF± PARCEL ADJACENT/EAST OF 134
EAST GATE DR.
LOS ALAMOS, NM 87544

DATE OF THE REPORT
FEBRUARY 23, 2022

EFFECTIVE DATE OF VALUATION
FEBRUARY 21, 2022

PREPARED FOR
LOS ALAMOS COUNTY
1000 CENTRAL AVENUE, STE. 150
LOS ALAMOS, NM 87544

HIPPAUF DRY + CONNELLY

REAL ESTATE APPRAISERS AND CONSULTANTS

404 BRUNN SCHOOL ROAD, BUILDING B - SANTA FE, NEW MEXICO 87505
TELEPHONE (505) 988-5743 FAX (505) 988-4378

HIPPAUF DRY & CONNELLY

REAL ESTATE APPRAISERS AND CONSULTANTS

Peter H. Hippauf, Emeritus
Michael Dry, MAI
Tim Connelly, MAI

404 Brunn School Rd., Bldg. B
Santa Fe, New Mexico 87505
(505) 988-8059
FAX: (505) 988-5743
www.hippauf.com

February 23, 2022

Los Alamos County
c/o K. Margaret Ambrosino, AICP
1000 Central Avenue, Ste. 150
Los Alamos, NM 87544

RE:	Appraisal of 2,394.943 sf± parcel adjacent/east of 134 East Gate Dr., Los Alamos, NM 87544
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Dear Ms. Ambrosino;

Pursuant to your request, I have completed the appraisal of the above referenced property. The depth of discussion and supporting documentation contained in this report are specific, expressed requirements of the client. The appraisal report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP) 2019-2022 and is subject to the assumptions and limiting conditions described in the report.

Subject of the Appraisal
2,394.943 sf± parcel adjacent/east of 134 East Gate Dr.: Vacant land – subject to easement (portion of Tract A-18-B)
Ownership: Los Alamos County
Statement: 2020 Novel Coronavirus Disease (Covid-19)
The Covid-19 health crisis represents a systemic shock. The long-term impact is uncertain and still developing/changing in the market: impact to the market and marketability including degree and duration is fluid and is relatively undeterminable at this point. And while a short-term material impact is highly likely, it is inconsistent across geography/property/business class, a long-term conclusion is premature and speculative in nature with limited/varying empirical evidence based on changes in transactions, supply or demand yet available. Anecdotal/qualitative information from the market is confused with any short-term impact being panicked, variable and speculative. Historical events such as 9/11 and the 2008 economic downturn are based on different variables and use as a forecasting basis would likely be misleading at this point. The impact of the duration of closures and the impact to the market subsequently (lost revenues, time to restart and reversion to historical mean) appear to be short-term in nature as the market opens up and general demand in the market increasing. These items are somewhat driven by length of crisis, market fluidity/recovery and governmental involvement (stimulation, closures, etc.) It should be noted that Santa Fe and New Mexico have been aggressive to address the health concern and its locational attributes, including population, access and proximity, may reduce the severity experienced in other hot spots, typically centered on large metropolitan areas.
The value in the appraisal is as of the "effective date" as detailed/discussed in the appraisal and is reflective of the market conditions as of that time, which likely reflect the long-term average and mitigate short term volatility.
Per the market participants consulted, as of the effective date of the appraisal. Conclusion: current deals being financed are continuing and there are lenders with money to lend and a reported willingness. An initial bout of terminations in listings had occurred but appears to have stopped. The primary impact will likely be in areas that tend to be more discretionary. Some participants in the local markets appear to have a wait and see perspective. The availability of credit

will be critical as well as the influx of people from larger metropolitan areas. The impact of the crisis on the subject valuation at this time is speculative

Based on the data and analyses contained in this report, it is my opinion the most probable less than fee simple market value (subject to a hypothetical condition, easements and restrictions of record) in the subject property 'as if' subdivided/individually deeded as of February 21, 2022 is:

FINAL VALUE

Subject: 2,394.943 sf± parcel adjacent/east of 134 East Gate Dr.		
Market Value – As If Subdivided/Individually Deeded	Less than fee simple	Nineteen Thousand One Hundred Sixty Dollars \$19,160
Hypothetical Condition		
Subject appraised as if subdivided/individually deeded		

The attached appraisal report contains 39 pages plus addenda. If I can be of any further service with this appraisal or another matter, please do not hesitate to contact me.

Respectfully submitted,



Tim Connelly, MAI

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SUMMARY OF SALIENT FACTS, DATA AND CONCLUSIONS

Summary		
Property Location	2,394.943 sf± parcel adjacent/east of 134 East Gate Dr., Los Alamos, NM 87544	
Client	Los Alamos County	
Owner of Record	Los Alamos County	
Current Use	Vacant land – subject to easement (portion of Tract A-18-B)	
Highest and Best Use	Assemblage and/or buffer due to limited utility	
Dates	Effective Date of Valuation	February 21, 2022
	Date of Report	February 23, 2022
Purpose of the Appraisal	Estimate Market Value	
Intended Use - Appraisal	Asset valuation to assist in a proposed easement	
Intended Users - Appraisal	Los Alamos County	
Land Area	2,394.943 square feet or 0.05498 acres±	
	Source: Plat prepared by Jason A. Romero, NMPLS 18375	
Zoning	No zoning or permitting ordinance	



The subject parcel is estimated/approximated in blue outline on the aerial from the of Los Alamos County GIS Mapping System.

VALUE INDICATIONS

Methodology	Value
Sales Comparison	\$19,160
Final Value – ‘As if’ Subdivided/Individually Deeded – As Of February 21, 2022	\$19,160
Hypothetical Condition	
Subject appraised as if subdivided/individually deeded	

Statement: 2020 Novel Coronavirus Disease (Covid-19)

The Covid-19 health crisis represents a systemic shock. The long-term impact is uncertain and still developing/changing in the market: impact to the market and marketability including degree and duration is fluid and is relatively undeterminable at this point. And while a short-term material impact is highly likely, it is inconsistent across geography/property/business class, a long-term conclusion is premature and speculative in nature with limited/varying empirical evidence based on changes in transactions, supply or demand yet available. Anecdotal/qualitative information from the market is confused with any short-term impact being panicked, variable and speculative. Historical events such as 9/11 and the 2008 economic downturn are based on different variables and use as a forecasting basis would likely be misleading at this point.

The impact of the duration of closures and the impact to the market subsequently (lost revenues, time to restart and reversion to historical mean) appear to be short-term in nature as the market opens up and general demand in the market increasing. These items are somewhat driven by length of crisis, market fluidity/recovery and governmental involvement (stimulation, closures, etc.)

It should be noted that Santa Fe and New Mexico have been aggressive to address the health concern and its locational attributes, including population, access and proximity, may reduce the severity experienced in other hot spots, typically centered on large metropolitan areas.

The value in the appraisal is as of the "effective date" as detailed/discussed in the appraisal and is reflective of the market conditions as of that time, which likely reflect the long-term average and mitigate short term volatility.

Per the market participants consulted, as of the effective date of the appraisal.

Conclusion: current deals being financed are continuing and there are lenders with money to lend and a reported willingness. An initial bout of terminations in listings had occurred but appears to have stopped. The primary impact will likely be in areas that tend to be more discretionary. Some participants in the local markets appear to have a wait and see perspective. The availability of credit will be critical as well as the influx of people from larger metropolitan areas. The impact of the crisis on the subject valuation at this time is speculative

CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial and unbiased professional analyses, opinions, and conclusions
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved
- I have performed no services, as an appraiser or in any other capacity regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment
- My engagement in this assignment was not contingent upon developing or reporting predetermined results
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*
- I have made a personal inspection of the property that is the subject of this report
- I have personal knowledge of all comparable properties referenced within this report
- The use of this appraisal report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives
- No one provided significant real property appraisal assistance to the person signing this certification.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives
- As of the date of this report, Tim Connelly has completed the continuing education program for Designated Members of the Appraisal Institute
- As of the date of this report, Tim Connelly has completed the requirements for the continuing education program of the State of New Mexico Real Estate Appraisers Board for General Certification.
- Tim Connelly has the education, knowledge, experience, resources and geographic competency to appraise a property of this type in this location
- My certification and any professional designations are currently valid, in good standing and not subject to any restrictions or pending actions/sanctions
- The appraisal has been completed in accordance with the Clients Engagement Requirements

Certified by,



Tim Connelly, MAI
NM General Certification #03225-G

ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal report has been prepared with the following specific assumptions:

1. It is assumed that the supporting documentation provided for the appraisal is correct.
2. I have relied on information prepared by licensed professionals in making certain decisions in the process of this appraisal. I have accepted this information as accurate, based on the fact that they represent matters beyond my expertise as an appraiser along with the fact that they were prepared by recognized professionals.

This report has been made with the following general assumptions:

3. No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
4. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
5. Responsible ownership and competent property management are assumed.
6. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
7. All engineering is assumed to be correct. The plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
8. It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging engineering studies that may be required to discover them.
9. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the report.
10. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconforming use has been stated, defined, and considered in the report. Please refer to the discussion of zoning found within the report.
11. It is assumed that all required licenses, permits, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
12. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
13. Unless otherwise stated in this report, the existence of hazardous substances, including, without limitation, asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to my attention nor did I become aware of such during the inspection. I have no knowledge of the existence of such materials on or in the property unless otherwise stated. However, I am not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, ureaformaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the value of the property, the value estimated is predicated on the assumption that there is no condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such condition, or for any expertise or engineering knowledge required to discover them.
14. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.

The report has been prepared with the following limiting conditions:

15. The conclusions expressed in this appraisal report apply only as of the stated date of the appraisal and I assume no responsibility for economic or physical factors occurring at some later

- date which may affect the opinions stated herein.
16. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization.
 17. By reason of the assignment, I am not required to give consultation, testimony, or be in attendance in court or any other hearing with reference to the property unless written contractual arrangements have been previously made relative to such additional services.
 18. Disclosure of the contents of the report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
 19. Neither all, nor any part of this report, or copy thereof shall be used for any purposes by anyone other than the client to which the report is addressed without the prior written consent of the appraiser, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, or any other means of communication (including without limitation prospectus, private offering memoranda and other offering material provided to prospective investors) without the prior written consent of the appraiser.

Hypothetical Condition
Subject appraised as if subdivided/individually deeded

INTRODUCTION

Appraisal Report: This is an Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice 2019-2022. The report and the level of information in the report are based on the needs of the client.

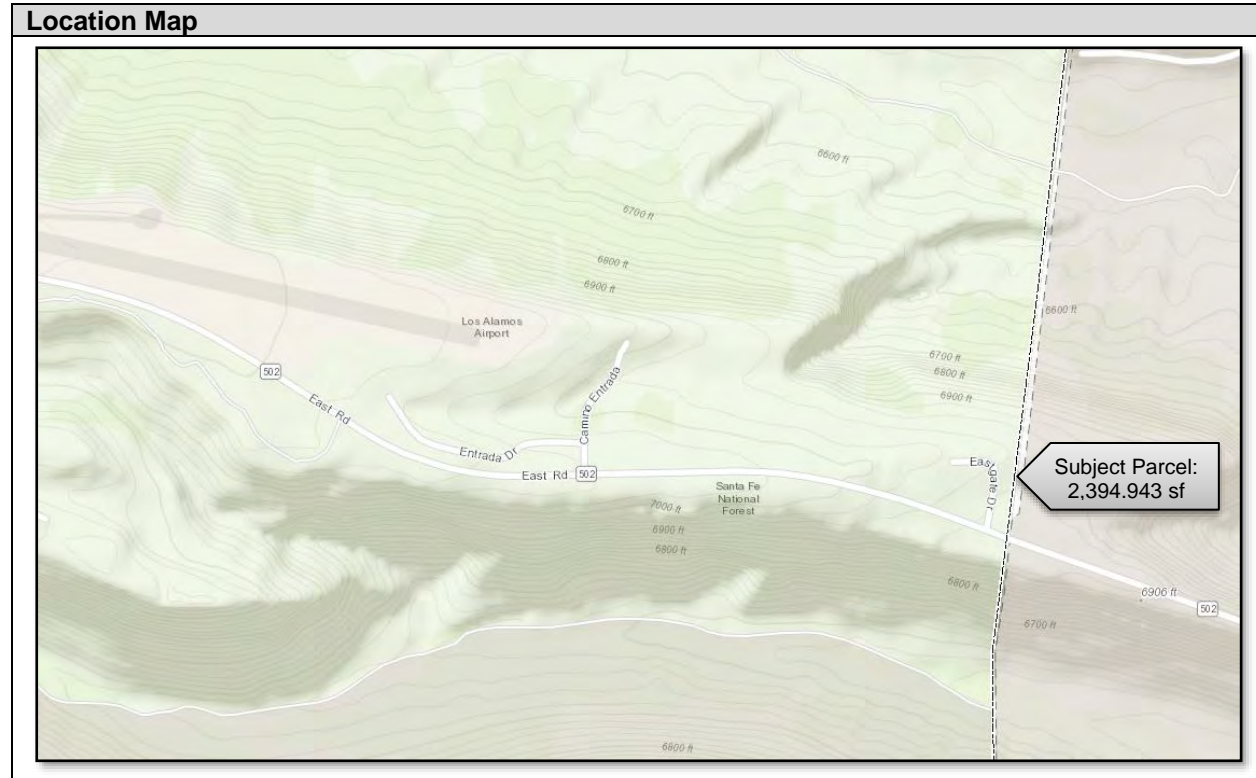
Property Identification: The subject of the appraisal is comprised of a 2,394.943 sf vacant parcel of land subject to easement (portion of Tract A-18-B) adjacent/east of 134 East Gate.

Property Ownership And History:

Property	Ownership
2,394.943 sf± parcel adjacent/east of 134 East Gate Dr., Los Alamos, NM 87544	Los Alamos County
Comments	
Ownership of the subject property is held by the Los Alamos County. A warranty deed could not be located nor was one provided for the appraisal. There is a Grant of Temporary Easement from the County of Los Alamos to UBIQD, LLC recorded March 4, 2019 (Book 184 Page 660).	
Note	
The subject is currently being negotiated/considered for an easement with the client of the appraisal and the property owner of 134 East Gate. However, no further details of the negotiations were provided for the appraisal.	

Research of applicable public records and Santa Fe MLS Service, revealed that the subject property is not currently under contract or option and is not listed for sale on the open market. According to these sources, the subject property has not been transferred within the past three years.

Location Of The Property: 2,394.943 sf± parcel adjacent/east of 134 East Gate Dr., Los Alamos, NM 87544 – The subject easement is located at the extreme eastern edge of Los Alamos and east of East Gate Drive. The easement is located entirely on Los Alamos County property under Santa Fe County jurisdiction.



Type And Definition Of Value: The purpose of the appraisal is to provide the appraiser’s best estimate of the market value of the subject property as of the effective date. Market value is defined by FIRREA as:

Market Value Definition
The most probable price which a property should bring in a competitive and open market under conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:
<ol style="list-style-type: none"> 1. Buyer and seller are typically motivated; 2. Both parties are well informed or well advised, and each acting in what they consider their own best interests; 3. A reasonable time is allowed for exposure in the open market; 4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and 5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.¹

¹ Department of Treasury, 12 CFR 34

Intended Use of the Appraisal: The intended use of the appraisal is asset valuation to assist in a proposed easement.

Intended User of the Report: The report is intended for use by the client, Los Alamos County. Any other party who chooses to rely on this report is advised the appraiser is not obligated to any party other than the original intended user, nor does reliance on the report by a party other than the original intended user result in such party becoming an intended user of the report.

Interest Valued: The subject is comprised of a 2,394.943 sf vacant parcel of land subject to easement (portion of Tract A-18-B). The subject parcel is not reported to be encumbered by a lease, but (will be) restricted by the easement. Therefore, the ownership interest valued is less than fee simple.

Definition: Fee Simple

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.²

Effective Date of Value: The effective date of value of the subject property is February 21, 2022, which is the date the property was inspected.

Date of the Report: February 23, 2022.

Legal Description:

Legal Description

A parcel of land within Tract A-18-B within, T.19N., R.6. N.M.P.M., Los Alamos, Santa Fe County, New Mexico, more particularly described as:

Beginning at the point for the ¼ Section Corner of Section 13, T.19N., R.6E., along the Los Alamos County/ Santa Fe County Line,
Thence S. 07°06'30" W. a distance of 1001.74 ft. to the northeast corner of Lot 3 as well as the true point of beginning

Thence S. 07°06'30" W. a distance of 89.84 ft.;

Thence S. 82°53'30"E.; a distance of 25.00 ft.;

Thence N. 07°06'30" E., a distance of 99.96 ft.;

Thence N. 77°58'30" W., a distance of 25.10 ft.;

Thence S. 07°06'30" W. a distance of 7.00 ft.;

to the point of beginning.

Parcel contains 2394.943 square feet,+/-.

Source: Legal description provided by the client

Property Taxes: The subject property is owned by the Los Alamos County and is not subject to property taxation.

² The Appraisal Institute, The Dictionary of Real Estate Appraisal, 6th ed., (Chicago: The Appraisal Institute, 2015), p. 90

Scope Of The Appraisal: The appraisal was prepared in accordance with the *Uniform Standards of Professional Appraisal Practice 2019-2022* and instructions accompanying the definition of Market Value promulgated by the Federal Deposit Insurance Corporation (FDIC). The written reporting format for this assignment is defined by USPAP as an appraisal report. Preparation of the appraisal involved the following:

Subject Property
2,394.943 sf± parcel adjacent/east of 134 East Gate Dr., Los Alamos, NM 87544.
Current use: Vacant land – subject to easement (portion of Tract A-18-B)
Scope of Work
1. Inspected the site
2. Gathered and confirmed information on comparable commercial land sales Note: Sales were viewed by the appraisers in this firm and confirmed with a party knowledgeable regarding the transactions.
3. Valuation– based on the highest and best use. Confirmed and analyzed the data and applied the following approach: <ul style="list-style-type: none"> • Sales Comparison Approach – Land/Site <ul style="list-style-type: none"> ○ Note: the valuation includes consideration of utility of the subject tract and the resulting impact to value
The fee simple market value 'as if subdivided/individually deeded' is determined as of the effective appraisal date, February 21, 2022.
Extraordinary Assumptions and Hypothetical Conditions
Extraordinary assumptions: Not used in this report
Hypothetical conditions: Used in this report

The subject property is comprised of a 2,394.943 sf vacant parcel of land subject to easement (portion of Tract A-18-B). The subject parcel is not a legally subdivided parcel of land and therefore couldn't be transacted. Therefore, the value requires a hypothetical condition because the value is based on a condition which is contrary to what currently exists.

Definition: Hypothetical Condition
A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis. <i>Comment.</i> Hypothetical conditions are contrary to known facts about physical, legal or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis (USPAP, 2016-17 ed.). ³
Hypothetical Conditions
Subject appraised as if subdivided/individually deeded

No items of personal property are included in this appraisal. Aside from a casual inspection of the property, the appraisal included no assessment of potential environmental hazards. Documents provided for the appraisal did not include a

³ Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 6th ed., (Chicago: Appraisal Institute, 2015), p. 113

professional environmental study of the property. Therefore, for the purpose of the appraisal, it is assumed there are no potential environmental hazards.

Note

If the user of this report has a concern for this matter, it is recommended an environmental assessment be obtained from a qualified professional in the field.

The appraisal is prepared based on this assumption.

To the Best of my Knowledge, this Report Complies with:

- The Office of the Comptroller of the Currency Regulation 12 CFR Part 34 minimum standards.
- The New Mexico Real Estate Appraiser Laws
- Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation 2019-2022
- Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute

The final determination as to the level and degree of compliance of this report with regard to the foregoing policies and guidelines is the responsibility of any person relying on this report. The appraisal is performed according to Title XI of the Federal Financial Institution Reform Recovery and Enforcement Act (FIRREA). The appraisal is also subject to the appraiser's Certification and Statement of Assumptions and Limiting Conditions which accompany this report.

Marketing Time and Exposure Time:

Statement: 2020 Novel Coronavirus Disease (Covid-19)
<p>The Covid-19 health crisis represents a systemic shock. The long-term impact is uncertain and still developing/changing in the market: impact to the market and marketability including degree and duration is fluid and is relatively undeterminable at this point. And while a short-term material impact is highly likely, it is inconsistent across geography/property/business class, a long-term conclusion is premature and speculative in nature with limited/varying empirical evidence based on changes in transactions, supply or demand yet available. Anecdotal/qualitative information from the market is confused with any short-term impact being panicked, variable and speculative. Historical events such as 9/11 and the 2008 economic downturn are based on different variables and use as a forecasting basis would likely be misleading at this point.</p> <p>The impact of the duration of closures and the impact to the market subsequently (lost revenues, time to restart and reversion to historical mean) appear to be short-term in nature as the market opens up and general demand in the market increasing. These items are somewhat driven by length of crisis, market fluidity/recovery and governmental involvement (stimulation, closures, etc.)</p> <p>It should be noted that Santa Fe and New Mexico have been aggressive to address the health concern and its locational attributes, including population, access and proximity, may reduce the severity experienced in other hot spots, typically centered on large metropolitan areas.</p>
<p>The value in the appraisal is as of the "effective date" as detailed/discussed in the appraisal and is reflective of the market conditions as of that time, which likely reflect the long-term average and mitigate short term volatility.</p>
Market Participants
<p>Due to the lack of empirical evidence, anecdotal evidence was researched. Market participants were consulted. The market participants included but was not limited to bankers, realtors, investors and developers.</p>
<ul style="list-style-type: none"> • Status of active escrows? • Buyers' behavior/backing out? • Sellers listing properties? Reducing prices? Offering concessions? • Changes/trends with days-on-market? • Brokers hearing? • Tenants renewing leases? Concessions? • Businesses closings? Vacancies? • Status of development plans (proceeding or put on hold)?
<p>Per the market participants consulted, as of the effective date of the appraisal.</p> <p><u>Conclusion:</u> current deals being financed are continuing and there are lenders with money to lend and a reported willingness. An initial bout of terminations in listings had occurred but appears to have stopped. The primary impact will likely be in areas that tend to be more discretionary. Some participants in the local markets appear to have a wait and see perspective. The availability of credit will be critical as well as the influx of people from larger metropolitan areas. The impact of the crisis on the subject valuation at this time is speculative.</p>

The marketing/exposure time discussion follows.

Marketing Time Definition
An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. ⁴
Exposure Time Definition
The estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. <i>Comment:</i> Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market. ⁵

In a stable market the marketing time and the exposure time should be the same. The Los Alamos market had been in a state of varying levels of decline for several years after the recession, with some of the market exhibiting tepid performance and some of the market exhibiting significant shifts. These shifts could cause a difference in the marketing time and exposure time. However, based on economic data and residential sales over the past few years the overall market appears to have stabilized with less evidence of any shifts in the market that could cause a difference in the marketing or exposure time. Therefore, they have been assumed to be the same in this analysis.

Marketing time will be affected by the supply and demand factors within the market place. Typically, support for a marketing time is sought from the known marketing time of similar properties.

Subject Property
2,394.943 sf vacant parcel of land subject to easement (portion of Tract A-18-B) with no zoning or permitting ordinance.

Due to the limited number of sales of this property type and because the adjacent property to the west, 134 East Gate Drive, is a commercial use, the search was extended to all commercial vacant land sales less than two acres within Los Alamos/White Rock. The search revealed that commercial vacant land sales in Los Alamos/White Rock is scarce. Therefore, the search for commercial vacant land sales and current MLS listings less than two acres was extended to Santa Fe. The Santa Fe commercial vacant land sales since 2015 and the current MLS listings are in the

⁴ The Appraisal Institute, The Dictionary of Real Estate Appraisal, 6th ed., (Chicago: The Appraisal Institute, 2015), p. 140

⁵ *Ibid.*, p. 83

following table.

COMMERCIAL VACANT LAND SALES (LESS THAN 2 ACRES) TABLE

Sales							
Year	Sales	Median			Average		
		SP	DOM	SP/LP	SP	DOM	SP/LP
2021	4	\$167,500	272	96%	\$179,450	469	96%
2020	8	\$169,500	295	83%	\$187,500	381	90%
2019	3	\$60,000	328	55%	\$91,666	326	77%
2018	3	\$225,000	296	90%	\$356,666	305	89%
2017	9	\$119,730	422	109%	\$153,983	514	108%
2016	5	\$90,000	388	92%	\$145,000	421	94%
2015	6	\$200,000	370	87%	\$219,230	443	91%
Listings							
Year	Listings	Median			Average		
		LP	DOM	SP/LP	LP	DOM	SP/LP
Active	11	\$425,000	1,407	n/a	\$387,335	1,478	n/a
Pending: 3 current listings							
Source: Santa Fe Area Multiple Listing Service							

Within Santa Fe, there are currently 11 commercial listings for commercial vacant land less than 2 acres. The listing prices range from \$189,000 (pending sale) to \$759,521 with an average listing price of \$387,335. The average days on market is 1,478 days and the median is 1,407 days. In the past seven years, there have only been 38 commercial land sales in MLS, six in 2015, five in 2016, 9 in 2017, 3 each in 2018 and 2019, 8 in 2020 and 4 in 2021. The table describes an over supplied, low volume market for commercial vacant land less than 2 acres based on current listings and the number of sales in 2021.

Note
The four sales in 2021 had Days on Market of 211, 233, 312 and 1,120 days. Analysis of the sales with days on Market of 312 and 1,120, showed they were not priced correctly or had attributes that were atypical and hampered marketability.

Conclusion: Due to the subject's location adjacent to commercial property on the west, it is a desirable property for assemblage to an adjacent property. If the subject were actively marketed at or near the appraised value, the marketing time/exposure time is estimated to be three months to two years.

Marketing & Exposure Times	
2,394.943 sf± parcel adjacent/east of 134 East Gate Dr.	Estimated to be three months to two years if actively marketed at or near the current market value. The most likely buyer is an adjacent property owner.
Note	
Due to the current health crisis, for the overall market, the marketing time may increase, but the impact is not yet realized.	

DESCRIPTION OF REAL ESTATE APPRAISED**Location Description-City**

Los Alamos is a town history built. Born in 1943, it was constructed by the Federal Government as the site of development and construction of the first atomic bomb, which was labeled "The Manhattan Project". It was a closed and secret city until 1955 when access to Los Alamos was opened. Property ownership remained in the hands of the federal government until 1966 when residential and retail service areas were sold into private ownership. However, the federal government still retains ownership of most of the land in the county.

Los Alamos and White Rock, which is essentially its bedroom community, are not incorporated towns or villages. Rather Los Alamos County has a city/county form of government. There are seven elected members of the county council and an appointed county manager. The county was carved from a corner of Sandoval County in 1949 and contains only 109.35 square miles making it the smallest county in New Mexico by far. However, in the 72 years since its inception, it has gained the status as being the smallest, wealthiest and best educated county in New Mexico.

The largest employment category in Los Alamos is governmental contracting and the largest single employer is LANL, Los Alamos National Laboratory. Therefore, primary concern in Los Alamos/White Rock is the current political climate and its impact on the labs. The management contract for LANL was awarded in 2018 to Triad National Security LLC. Triad National Security, LLC is a limited liability company which is a consortium composed of Battelle Memorial Institute, the Regents of the University of California, and the Regents of Texas A&M University. Fluor Federal Services, Huntington Ingalls Industries/Stoller Newport News, Longenecker & Associates, TechSource, Strategic Management Solutions and Merrick & Company will support Triad National Security, LLC in the performance of the contract for LANL. The recent appointment of new management is viewed in the community as a positive influence, and an increase in both employment and funds appropriated for the Lab is anticipated.

The annual unemployment rates (not seasonally adjusted) since 2001 are in the following table. The most current full year available is for 2020. The unemployment rate is based on the civilian labor force.

UNEMPLOYMENT RATE TABLE – LOS ALAMOS COUNTY

Year	Unemployment
2001	2.6%
2002	2.4%
2003	2.7%
2004	2.7%
2005	2.7%
2006	2.4%
2007	2.2%
2008	3.0%
2009	3.3%
2010	3.5%
2011	3.4%
2012	3.8%
2013	4.2%
2014	4.1%
2015	4.1%
2016	4.3%
2017	3.8%
2018	3.4%
2019	3.3%
2020	3.4%

Source: NM Workforce Connection

The unadjusted unemployment rate for Los Alamos County was 2.0% for December, 2021 (latest date available). This is down 0.3% from the previous month, November 2021, and down 1.1% from December, 2020. It is still lower than the nearest city (Santa Fe) which had unemployment, unadjusted, of 4.6% in December, 2021. The Los Alamos County rate for December 2021 is also lower than the state average of 4.8% for December, 2021 and lower than the national unadjusted rate of 3.7% for December, 2021. Los Alamos historically has had low unemployment. The current rate, December 2021, is the lowest it has been in the past eleven years.

The political and economic climate surrounding LANL has created uncertainty in the Los Alamos/White Rock real estate market which has translated to a somewhat nervous residential and commercial market, but both residential and commercial data show that situation is currently turning around. Since few commercial properties are listed or sold through MLS in Los Alamos/White Rock, a meaningful study is not possible for commercial. Residential sales since 2015 are in the following table.

RESIDENTIAL SALES: LOS ALAMOS/WHITE ROCK (AREAS: 51,52,53,54,55,56,57,58,59,60,61,62)

Year	Sales	Change Per Year	Average DOM	Sale Price	
				Average	Median
2021	373		16	\$435,374	\$415,500
2020	341	-0.9%	14	\$415,252	\$414,500
2019	344	-12.7%	17	\$366,293	\$352,500
2018	394	14.2%	22	\$331,455	\$320,000
2017	345	-9.4%	45	\$298,892	\$286,000
2016	381	23.3%	93	\$280,628	\$260,000
2015	309	22.1%	127	\$254,949	\$230,000

Residential sales increased annually from 2015 to 2016. The slight downturn in 2017, 2019 and 2020 sales is due to the lack of supply more than a downturn in demand. The average days on market has continued to fall since 2015 with a slight increase in 2021. There are currently 36 active and pending listings: 4 active and 32 pending. This data indicates an undersupply of available housing.

Economic declines in response to the local political/employment situation are currently being offset by the data from the residential real estate market, which is mirroring the national residential market. Since few commercial properties are listed or sold through MLS in Los Alamos/White Rock, a meaningful study is not possible for commercial. The commercial development in both Los Alamos and White Rock is limited based on the population and the availability of developable land: 88% of developable land is owned by the federal government; 6% of developable land is owned by the local school board and the city/county government, which leaves only 6% in private ownership. The topography of the land renders much land unusable, further reducing the availability of developable land. This has historically created a market that is out of balance with greater demand than there is supply. Los Alamos has seen recent construction of a strip commercial center with a grocery super-store and other retail space, and the commercial market in Los Alamos is generally healthier than White Rock. In addition to the factors above, nuclear operations at LANL are under scrutiny. Much of the current activity at LANL is centered on waste clean-up, but the recent appointment of new management is viewed in the community as a positive influence, and an increase in both employment and funds appropriated for the Lab is anticipated.

The Federal government has subsidized the local economy since its inception in 1943. In recent years, efforts to diversify the economy have met with mixed success,

and it is unlikely Los Alamos will ever achieve a level of diversification where LANL does not dominate the economy. Its funding, or lack thereof, immediately affects the Los Alamos real estate market. Funding for LANL remains steady for the current fiscal year. Therefore, the market is currently seeing some improvement and anticipation of more improvement is visible.

Note
The impact of the current health crisis is discussed in the note in the letter of transmittal and Marketing Time and Exposure Time section (page 11)

Location Description - Neighborhood

The subject lies at the extreme eastern edge of Los Alamos.

Neighborhood Boundary

The subject's neighborhood is the commercial corridor in Los Alamos, which extends from the city limits west to the intersection of Central Avenue and Trinity Drive along East Road, and includes all properties and commercial projects accessible from that primary arterial.



The subject parcel lies at the extreme eastern boundary of Los Alamos, north of East Road, a primary arterial 2-lane asphalt-paved street with turning and acceleration lanes, but lacking curbs, gutters, or sidewalks, and east of East Gate Drive, a 2-lane asphalt-paved traffic arterial with curbs, gutters and streetlights. East Road forms the primary arterial providing access to Los Alamos from the east and leads to the downtown business district which begins approximately two miles farther west. The city airport lies approximately a half mile west of the subject, also off East Road, and it is the dominant use in the area. Development along this street is primarily commercial, ranging from hotels and restaurants to offices and light industrial uses, and there are a few older single family developments off the north side of East Road at the extreme western end of the neighborhood. Improvements range from County offices, a veterinary clinic, a fire station, a house of worship and various office, retail and light industrial uses. The area is limited to the ridgetop along East Road, because of steep terrain.

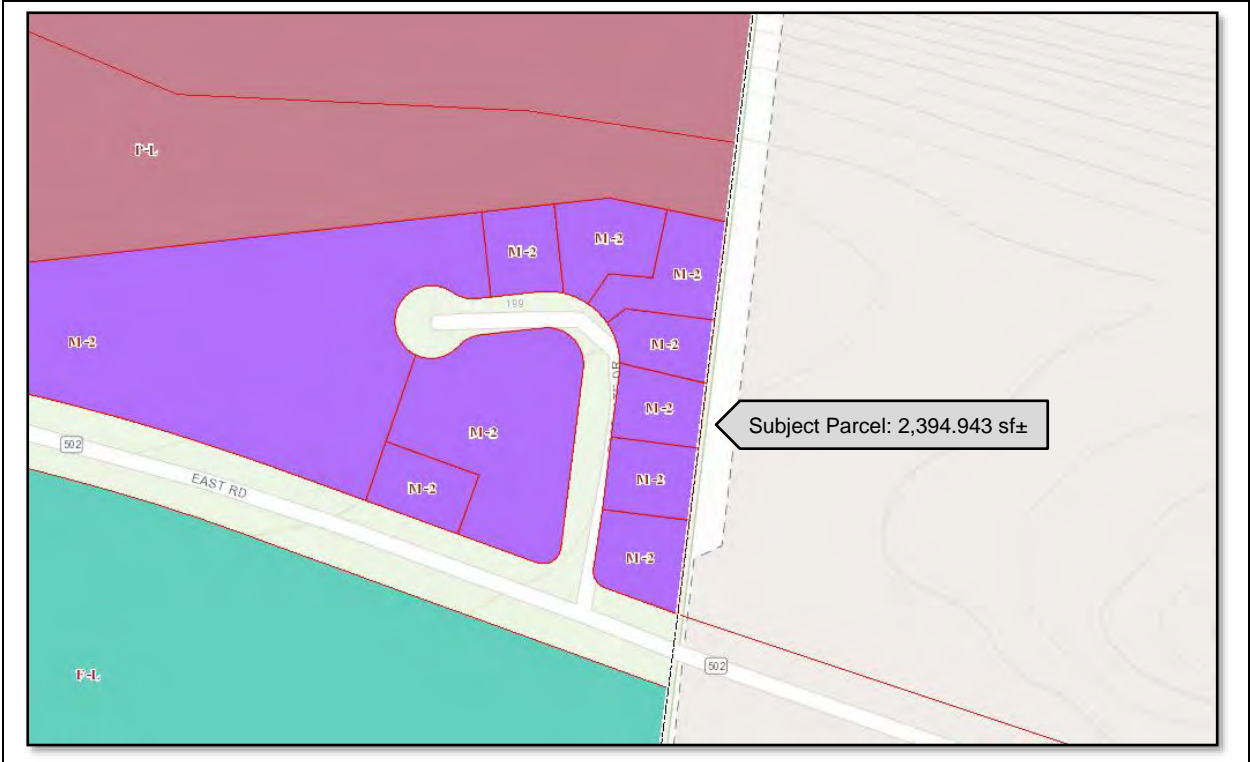
Conclusion: The defined neighborhood encompasses an active commercial area in eastern Los Alamos. This is a viable area economically, and the outlook for the future is positive.

Note

The impact of the current health crisis is discussed in the note in the letter of transmittal and Marketing Time and Exposure Time section (page 11).

Legal Use Of The Property

Zoning	
Zoning	The area is not zoned – the adjacent parcel is zoned Mixed Use
Zoning Map	



**Property Description
Site**

Subject: 2,394.943 sf± parcel adjacent/east of 134 East Gate Dr.



The subject parcel is estimated/approximated on the aerial photo from the Los Alamos County GIS Mapping System.



Subject



Site Details	
Size	2,394.943 square feet or 0.05498 acres± Source: Plat Prepared by Jason A. Romero, NMPLS 18375
Shape/Topography	Rectangular/falls away from adjacent structure
Frontage	The easement is adjacent to the east of 134 East Gate Drive and does not have any street frontage
Access	East Gate Drive
Easements/ Encroachments	The subject site is reported to be subject to easement (portion of Tract A-18-B). There are no easements or encroachments noted on the plat prepared by Jason A. Romero.
Zoning	No zoning or permitting ordinance
Flood	Flood zone X, the subject site is located in an area of minimal flood hazard Flood Insurance Rate Map 35049C0125D dated 6/17/2008 and 35028C0075C dated 7/18/2011
Utilities	All/public available in proximity (water, sewer, electricity, natural gas, telephone)
Soil	A soil survey was not provided, and it is not known if one has been prepared. Construction on neighboring properties appears to be stable. For the purpose of the appraisal, it is assumed soils are adequate to support construction. However, no warranties are made or implied by the appraiser.
Comments	The subject is located in an area of commercial uses with residential development beyond (secondary and tertiary location)

HIGHEST AND BEST USE

Highest and Best Use is Defined as:
The reasonably probable and legal use of property that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility and maximum productivity. ⁶
Highest and Best Use Criteria
A) Is the use physically possible? B) Is the use legally permissible? C) Is the use financially feasible? D) Is the use maximally productive?

In addition to the four tests, appropriate use is included. It is not a specific test for highest and best use, but a test that is a function of the four tests. The highest and best use of a property is typically determined both as if vacant and as improved.

Note
The subject is comprised of vacant land. Based on this, the highest and best use discussion is limited to the subject as vacant.

Highest and Best Use As Vacant

Highest and Best Use of Land as Though Vacant is:
Highest and best use of land as though vacant is based on the assumption the parcel of land is vacant or can be made vacant by demolishing any improvements.

Legally Permissible: There are no zoning on the subject easement. The property adjacent to the easement is zoned Mixed Use. Almost any commercial or residential use is allowed but no industrial uses are permitted. There is virtually no possibility of a zoning change. The zoning is extremely flexible allowing for maximum development of the site.

Physically Possible: The site is irregular and small. It is at street grade and is accessible from East Gate Drive. Visibility is moderate. All public utilities are available in proximity to the property. Based on the size, utility is limited and it is most likely a candidate for assemblage.

Appropriate: Appropriate use is not a specific test for highest and best use, but a test that is a function of the four tests. Based on the attributes of the property, primarily size and shape, exposure and surrounding uses, utility 'as is' is extremely limited. Assemblage for commercial use consistent with the adjacent property is deemed appropriate for the subject.

⁶ Appraisal Institute, The Dictionary of Real Estate Appraisal, 6th ed., (Chicago: Appraisal Institute, 2015), p. 109

Financially Feasible and Maximally Productive: This aspect of highest and best use considers which use will provide the greatest economic return to the land. Paramount in this consideration is the concept of supply and demand. Greatest economic return will result from a land use for which there is a strong demand and a limited supply.

Likely Use – Subject Site
Assemblage and/or buffer is most appropriate
Note
The subject is not developable and utility is limited to assemblage and/or buffer.

Because development ‘as is’ is not a likely use, the economic feasibility is not developed.

Conclusion: Based on the foregoing discussion, the highest and best use for the subject ‘as is’ is identified as assemblage and/or buffer.

Highest and Best Use – As Vacant
Assemblage and/or buffer due to limited utility

VALUATION

The valuation process is the procedure by which an estimate of value is determined for the subject.

Subject of the Appraisal
2,394.943 sf± parcel adjacent/east of 134 East Gate Dr.
Values Developed
'As Is' vacant land

The process of arriving at a value conclusion for the subject property is addressed in the scope of work section on page 9 of this appraisal report.

Methodology – Valuation 'As Is'	Page
Sales Comparison Approach – Land/Site	26
Reconciliation and Value Conclusion	38

Sales Comparison Approach-Land Value

The subject is comprised of 2,394.943 sf vacant parcel of land subject to easement (portion of Tract A-18-B). The most appropriate and direct method of valuation of vacant land is direct sales comparison.

Definition: Sales Comparison Approach
The process of deriving a value indication for the subject property by comparing sales of similar properties to the property being appraised, identifying appropriate units of comparison, and making adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison. ⁷

While there are seldom exact duplicate properties available to a buyer, the prices paid for similar properties are indicative of value. In this approach to value a common denominator is used in comparing sales to the subject’s land. In this particular case the price per square foot was used. The initial search for sales was limited to land with similar zoning and physical attributes/utility within the subject’s immediate neighborhood. Based on the limited number of sales in the subject’s neighborhood, the search was extended to 2007.

Note
The limited volume is more a factor of limited supply due to primary ownership of the developable land in Los Alamos County is governmental/municipal.

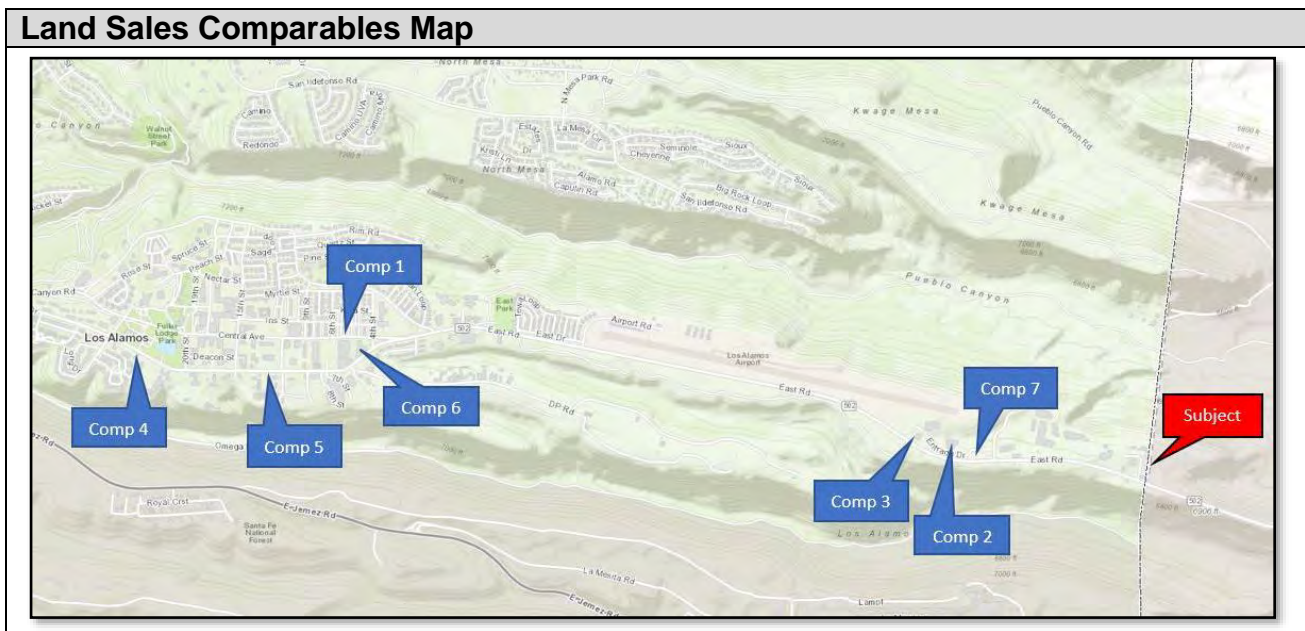
The comparables are summarized in the following chart and described individually on the pages following the chart.

COMMERCIAL VACANT LAND COMPARABLES

No.	Location	Date of Sale	Sales Price	Land Size (SF)	Price per SF
1	536 Central Avenue	04/2007	\$180,000	17,901	\$10.06
2	60 Entrada Drive	10/2008	\$982,048	93,500	\$10.50
3	95 Entrada Drive	06/2010	\$268,921	64,069	\$4.20
4	2373 Trinity Drive	03/2017	\$550,000	26,223	\$20.97
5	1247 Trinity Drive	10/2019	\$820,000	44,383	\$18.48
6	400 Trinity Drive	05/2020	\$1,300,000 Adj; \$950,000 ¹	80,586	Adj: \$11.79 ¹
7	15 Entrada Drive	11/2021	\$680,000	103,499	\$6.57

¹ adjusted for liquor license

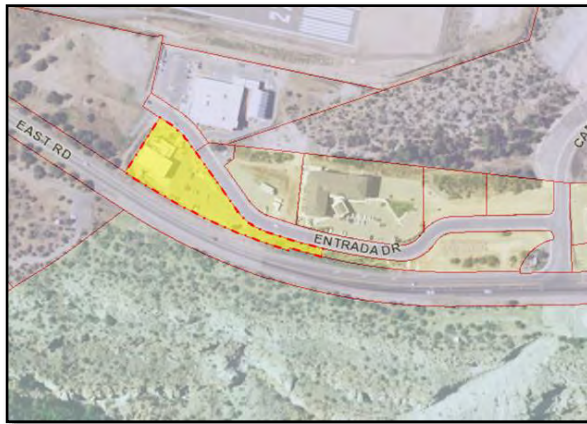
⁷ Appraisal Institute, The Dictionary of Real Estate Appraisal, 6th ed., (Chicago: Appraisal Institute, 2015), p. 207



Land Sales Comparables - Details	
<p>1</p>	<ul style="list-style-type: none"> • Location: 536 Central Avenue • Grantor: Norman • Grantee: Taylor Properties Inc. • Date of Sale: 04/2007 • Sales Price: \$180,000 <ul style="list-style-type: none"> ◦ Price per SF: \$10.06 • Terms: cash/cash equivalent • Land area: 17,901 square feet • Zoning: DT-NGO • Comments: Land value extracted from sale. Property had older apartment building at time of sale.
<p>2</p>	<ul style="list-style-type: none"> • Location: 60 Entrada Drive, Lot 4 • Grantor: Main Gate LLC • Grantee: Los Alamos Lodging LLC • Date of Sale: 10/2008 • Sales Price: \$982,048 <ul style="list-style-type: none"> ◦ Price per SF: \$10.50 • Terms: cash/cash equivalent • Land area: 93,500 square feet • Zoning: C-3 • Comments: Purchased for hotel construction. A developed lot within Phase 1 Entrada Business Park.

Land Sales Comparables - Details

3



- **Location: 95 Entrada Drive**
- Grantor: Los Alamos County
- Grantee: Main Gate LLC
- Date of Sale: 06/2010
- Sales Price: \$268,921
 - Price per SF (raw land): \$4.20
 - Adj. Price per SF (developed): \$8.32
- Terms: cash/cash equivalent
- Land area: 64,069 square feet
- Zoning: C-3
- Comments: Purchased for development of a commercial retail building: grocery. Raw land adjacent to Phase 1 of Entrada Business Park. Per the developer: site development cost = \$4.12 per sf.

4



- **Location: 2373 Trinity Drive**
- Grantor: Horn Distributing Company Inc.
- Grantee: Hutton Team LLC
- Date of Sale: 03/2017
- Sale Price: \$550,000
 - Price per SF: \$20.97
- Terms: cash/cash equivalent
- Land area: 26,223 square feet
- Zoning: DT-NCO
- Comments: former site of a gas station inclusive of a canopy. Improvements demolished subsequent to purchase for development of a retail building. Estimated demolition expense: \$18,720 (expenditure after sale)

Land Sales Comparables - Details

5



- **Location: 1247 Trinity Drive**
- Grantor: Shannon Corporation Inc.
- Grantee: Wen-Los Alamos Real Estate LLC
- Date of Sale: 10/2019
- Sale Price: \$820,000
 - Price per SF: \$18.48
- Terms: cash/cash equivalent
- Land area: 44,383 square feet
- Zoning: DT-NCO
- Comments: improved site of fast food restaurant: McDonalds. McDonald's has relocated. Building was constructed in 1978 and has reached the end of its economic life. The purchaser is planning to demolish the improvements and redevelop with a new fast food restaurant. The size of the improvements: 3,371 square feet (first floor and basement). Improvements demolished subsequent to purchase for development of a retail building. Estimated demolition expense: \$50,565 @ \$15 per square foot (expenditure after sale)

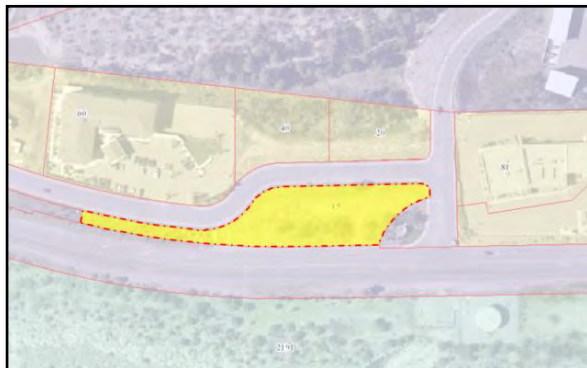
Land Sales Comparables - Details

6



- **Location: 400 Trinity Drive**
- Grantor: Atomic City Investments LP
- Grantee: New Mexico Innovation Triangle LLC
- Date of Sale: 05/2020
- Sale Price: \$1,300,000
 - Adjusted for liquor license: \$950,000
 - Price per SF: \$11.79
- Terms: cash/cash equivalent
- Land area: 80,586 square feet
- Zoning: DT-NCO
- Comments: improved site of a hotel and convenience store. Building was constructed in ~1968 and has reached the end of its economic life. The purchaser is planning to demolish the improvements and redevelop. The size of the improvements: 53,506 square feet (hotel, convenience store, pool house). Improvements planned for demolition subsequent to purchase. Estimated demolition expense: \$535,060 @ \$10 per square foot (expenditure after sale)

7



- **Location: 15 Entrada Drive**
- Grantor: Main Gate LLC
- Grantee: Sate of NM Commissioner of Public Lands
- Date of Sale: 11/2021
- Sale Price: \$680,000
 - Price per SF: \$6.57
- Land area: 103,499 square feet
- Zoning: MU
- Comments: MLS#201703914. Property comprised of three distinct lots (Lot 3 on the south side of Entrada and Lots 1 and 2 on the north side of Entrada).

Analysis and Conclusion

The comparables represent the most recent sales of vacant land parcels that share the same general attributes of the subject. Several elements of comparison can affect the value of vacant land. The elements of comparison and their resulting adjustments fall into two categories: transactional adjustments and property adjustments.

CHART OF ADJUSTMENTS

Category	Adjustment
Transactional	Real property rights conveyed Financing terms Conditions of sale Expenditures made immediately after purchase Market conditions
Property	Physical characteristics Location Economic characteristics Use/zoning Non-realty components value

These elements are analyzed to determine if an adjustment is required. They are discussed below and the findings summarized and reconciled on a comparison grid at the end of the land valuation section. Only those items requiring adjustment are discussed. The transactional adjustments are applied in sequence. The property adjustments do not need to be applied in a specific sequence.

Transactional Adjustments

Real property rights conveyed: All of the sales and listings are fee simple.

Financing terms: No adjustment was made to these comparables for financing/terms of sale.

Conditions of sale: Conditions of sale relates to any undue pressure on either the buyer or the seller. The comparables are not adjusted for conditions of sale.

Expenditures after sale: Comparable 3 was raw land and did not represent a finished lot. It was not originally developed with the Entrada Business Park. The development cost to convert the site from raw land to a developed site was \$4.12 per square foot.

Comparable	Estimated Demolition Expense
3	\$263,964

Comparables 4, 5 and 6 were improved at the time of sale. However, in these cases, the improvements are estimated to be at the end of their economic life and were planned for demolition by the purchasers. The improvements on Comparable 4 were demolished after purchase. The sale of Comparable 5 and 6 recently occurred and the improvements are planned/estimated for demolition. The demolition expenses are estimated for these comparables.

DEMOLITION EXPENSE ESTIMATE TABLE

Comparable	Estimated Demolition Expense
4	\$18,720
5	\$50,565
6	\$535,060

None of the other comparables required any expenditure-after-sale.

Market conditions: The sales span a time period of 177 months from the first sale to the date of valuation February 21, 2022. It is reasonable to expect that values have changed over that time period. The most accurate measure of change in value is the comparison of a sale and resale of the same property. The sales comparables did not produce the basis for a market conditions adjustment. Therefore, the search was expanded.

A comparison of two sales that occurred before the sales comparables are analyzed. Due to the significant span of time, the search was extended back. The sales are 2455 Trinity Drive and a sale on an unaddressed location on Central Avenue. The sale of 2455 Trinity Drive was adjusted for expenditure after sale and the Central Avenue sale was adjusted for terms of sale. Both these sales have a similar location in the commercial center of Los Alamos.

Time of Sale Comparison			
Property	2455 Trinity Drive	Lot Central Avenue	
Price	\$9.97	\$15.11	+51.6%
Sales Date	07/1996	05/2003	82 months
Market Conditions adjustment			+0.63% per month
Note			
This analysis preceded the comparables and is informational only: addresses historical appreciation over a limited period/comparability to other markets.			

The sale of a parcel of land at East Road at East Gate and Comparable 2 are considered to have similar locations east of the commercial center of Los Alamos. A

comparison was made of these comparables after adjustment for terms of sale and expenditure after sale.

Time of Sale Comparison			
Property	East Road at East Gate	Comparable 2: 60 Entrada Drive	
Price	\$7.08	\$10.50	+48.3%
Sales Date	09/1996	10/2008	145 months
Market Conditions adjustment			+0.33% per month

Based on economic data for the region and the comparable data, the market turned downward after 2007/2008. Comparison of Comparable 2 (sale: 10/2008) and Comparable 7, which have similar locational attributes, shows an overall decrease in the market. Due to the likelihood of a period of appreciation over the past few years, the overall market conditions adjustment as described below is likely understated for the period before 2014.

Time of Sale Comparison			
Property	Comparable 2: 60 Entrada Drive	Comparable 7: 15 Entrada Drive	
Price	\$10.50	\$7.41	-29.4%
Sales Date	10/2008	11/2021	157 months
Market Conditions adjustment			-0.2% per month

Analysis of the Santa Fe market shows a similar downturn, with signs of a recovery beginning in the past 36 to 48 months. Based on the unique nature of the Los Alamos market, data/analysis from other commercial markets in the area are included for informational reasons and have limited materiality.

An appreciation rate of 0.3% per month (+0.3% per month) is extrapolated for the comparables prior to 2008. A depreciation rate of 0.2% per month (-0.2% per month) is selected for the comparables beginning in 2008 through 2014. Subsequent to 2014, neither a depreciation rate nor an appreciation rate is applied. However, it should be noted that the overall real estate market in Los Alamos has become more dynamic likely putting upward pressure on prices.

Note
Application of the market conditions adjustments are applied to the comparables based on the time between recordation of the sale and the effective date of the appraisal – the month of the date of recordation and the month of the effective date of value are not included.

Property Adjustments

Physical characteristics: Physically, the comparable lots are all commercial lots within the city and surrounding area and share similar/related attributes. The subject's (to be) parental lot is 11,103 square feet. The sizes of the comparables range from 17,901 square feet to 103,499 square feet. Normally, as the size of a site increases the price per square foot will decrease. The comparables did not form the basis of a comparison. Therefore, the search is extended back in time to additional sales in the Los Alamos market.

Comparison was made of the sale of the lot at East Road at East Gate and an earlier sale of a property in White Rock and a comparison of two sales in White Rock. These sales are considered to have some similar/comparable locational attributes.

SIZE COMPARISON

Property	Market condition adjusted \$ per sf*	Size	Adjustment
East Road at East Gate	\$7.08	11,642	
SR 4, White Rock	\$6.61	50,965	
Difference	\$0.47	39,323	\$0.012 per 1,000 sf

*Market condition adjusted

SIZE COMPARISON

Property	Market condition adjusted \$ per sf*	Size	Adjustment
SR 4, White Rock	\$6.38	50,965	
30 Bonnie View, White Rock	\$6.80	12,502	
Difference	\$0.42	38,463	\$0.011 per 1,000 sf

These comparisons produced adjustments of \$0.012 and \$0.011 per 1,000 square feet. The search is extended to commercial markets in Santa Fe. Two sales of commercial properties within Santa Fe are compared. The comparison is based on the price per square foot after adjustment for market conditions.

SIZE COMPARISON

Property	Market condition adjusted \$ per sf*	Size	Adjustment
2947 Rodeo Park East	\$9.12	24,829	
Tract C-12-A - Rodeo Park Dr. East	\$7.83	72,750	
Difference	-\$1.29	-47,921	\$0.027 per 1,000 sf

*Market condition adjusted

SIZE COMPARISON

Property	\$ per sf	Size	Adjustment
3561 Cerrillos Rd	\$14.16*	45,477	
2600 Cerrillos Rd	\$12.92	129,373	
Difference	-\$1.24	83,896	\$0.015 per 1,000 sf

This comparison produced an adjustment of \$0.015 per 1,000 square feet. However, size trends within the comparable data are conflicting. With consideration of this analysis and the subject's size, a size adjustment of \$0.01 per 1,000 square feet is selected.

Zoning: The subject easement land is not zoned; however, the adjacent tract is zoned Mixed Use. The comparables are zoned commercially.

Zoning
Mixed-Use (MU). The mixed-use district is intended to provide flexibility in the development or redevelopment of parcels, while promoting good design and encouraging economic development. This district allows office, residential and commercial uses, individually or in any combination, on the same lot or within the same structure. The mixed-use district corresponds closely, in uses and design and development standards to DT-NCO.

Based on the location and attributes, including future use, of the comparables, the allowed uses are considered consistent and a location adjustment is not developed and any differences in zoning are considered in the reconciliation.

Location: Location is one of the most important value determining factors for commercial property due to high traffic exposure. The comparables and subject are all located within commercial areas within Los Alamos.

Subject's Location
East of the heart of the core center of the downtown at the primary entry point to Los Alamos

The Subject and Comparables 2, 3 and 7 are located within the Entrada Business Park at the east end of town. Comparable 7 is the most recent sale. Comparables 4, 5 and 6 are located within the commercial center. Comparable 1 is located at the periphery of the commercial center. Comparable 1 is the oldest sale and Comparable 5 is at the eastern periphery of the commercial center/core area. Comparable 6 is located at the entry of the commercial center/core area in a high visibility/exposure location, but is comprised of a hotel and convenience store at the end of their economic life and require a significant expense for demolition and any remediation. Based on the age of the sale of Comparables 1-3, they receive less

weight in the reconciliation. Comparable 4 is located west of the commercial center/core, but in proximity of the commercial center on the commercial corridor. Comparables 2, 3 and 7 are located east of the commercial center at the entrance to Los Alamos. Based on the subject's location, visibility and access Comparables 2, 3 and 7 are considered most similar, but due to the age of the sales of Comparables 2 and 3, they are not used in the analysis. Comparison of the adjusted price per square foot before consideration of location of the comparables is analyzed.

Note
Comparables 1-3 are the oldest sales on the chart and are not included in this analysis

LOCATION TABLE ANALYSIS

Location	Comparables	Adjusted \$ per sf	Location Adjustment
East of downtown/Entry to Los Alamos	7	\$7.66	
Downtown	4, 5, 6	\$20.30	-62.3%

This comparison produced a downward adjustment of 62.3% for the downtown comparables. Based on this analysis and the comparables and subject's attributes, including the subject's location within the Entrada Business Park, a downward adjustment of 62% for location is applied to Comparables 4, 5, and 6.

Conclusion: The adjustments are summarized in the Land Sales Adjustment Chart. Only those items requiring adjustment are included in the chart.

LAND SALES ADJUSTMENT CHART

Comparable	Subject	1	2	3	4	5	6	7
Sale Price (\$)		\$180,000	\$982,048	\$268,921	\$550,000	\$820,000	\$950,000	\$680,000
Expenditures		\$0	\$0	\$263,964	\$18,720	\$50,565	\$535,060	\$0
Market conditions/ Adjustment	02/2022	04/2007 -\$26,646	10/2008 -\$145,343	06/2010 -\$57,552	03/2017 \$0	10/2019 \$0	05/2020 \$0	11/2021 \$0
Preliminary adjusted \$		\$153,354	\$836,705	\$475,333	\$568,720	\$870,565	\$1,485,060	\$680,000
Comparison unit size (sf)	11,103 (Average)	17,901	93,500	64,069	26,223	44,383	80,586	103,499
- adjusted \$		\$8.57	\$8.95	\$7.42	\$21.69	\$19.61	\$18.43	\$6.57
Size Adjustment		\$0.07	\$0.82	\$0.53	\$0.15	\$0.33	\$0.69	\$0.92
Location	East of DT	DT Periphery	East of DT	East of DT	DT-Core	DT-Core	DT-Core	East of DT
Adjustment		\$0.00	\$0.00	\$0.00	-62%	-62%	-62%	\$0.00
Final adjusted Sale \$ per sf		\$8.64	\$9.77	\$7.95	\$8.30	\$7.58	\$7.27	\$7.49

Reconciliation: After considering all factors, the comparables exhibit an average of \$8.64 per square foot. The subject and Comparables 2, 3 and 7 are located East of the core downtown. Comparables 1, 4, 5 and 6 are located in the core downtown. Although, Comparable 1 is the oldest sale on the chart and Comparable 5 is at the periphery of the downtown. Comparables 6-7 occurred in the past 60 months.

Comparable 6's adjustments included a large expenditure after sale (demo) due to the substantial improvements on the site. Based on the subject's attributes, including location and physical attributes, the middle of the range produced by Comparables 2, 3 and 7 is weighted with emphasis on Comparable 7 and the specific buildability of the subject lot. The price per square foot is estimated based on this discussion.

Land: Estimated Price per Square Foot
\$8 per square foot

Final Value

The estimated price per square foot is applied to the respective square footage of the easement to get the final land value.

VALUE PER THE SALES COMPARISON APPROACH: LAND

Size x Estimated \$ per SF =	Value	Rounded
2,394.943 square feet x \$8 per square foot =	\$19,159.54	\$19,160

RECONCILIATION AND VALUE CONCLUSION

Subject Property
2,394.943 sf± parcel adjacent/east of 134 East Gate Dr.: Vacant land – subject to easement (portion of Tract A-18-B)
Highest and Best Use
Assemblage and/or buffer due to limited utility

The indications of value are as follows:

VALUE INDICATIONS

Valuation Approach	
Cost Approach	Not developed
Sales Comparison Approach	\$19,160*
Income Approach: Direct Capitalization	Not developed
*Subject to a hypothetical condition	

The subject is comprised of 2,394.943 sf vacant parcel of land subject to easement (portion of Tract A-18-B) and is appraised to its highest and best use.

Note
Based on the subject's size/layout, it has limited utility and is not considered developable

Fee Simple Value

The sales comparison approach is the only approach appropriate to the appraisal and there is adequate data and support for the adjustments.

Sales Comparison: The sales comparison approach is a method of estimating value which involves direct comparison of the subject to other sales. The reliability of the sales comparison approach is dependent upon the degree of similarity of the comparables. The search for improved sales comparables was extended to 2007. The comparables available for the sales comparison approach are considered ample. The adjustments were market derived and quantitative and qualitative in nature. The value derived from this approach should be considered reliable.

Conclusion: based on the data presented in the report, it is my opinion the most probable less than fee simple market value (subject to a hypothetical condition, easements and restrictions of record) in the subject property 'as if subdivided/individually deeded' as of February 21, 2022 is:

FINAL VALUE

Subject: 2,394.943 sf± parcel adjacent/east of 134 East Gate Dr.		
Market Value – As If Subdivided/Individually Deeded	Less than fee simple	Nineteen Thousand One Hundred Sixty Dollars \$19,160
Hypothetical Condition		
Subject appraised as if subdivided/individually deeded		

Statement: 2020 Novel Coronavirus Disease (Covid-19)
<p>The Covid-19 health crisis represents a systemic shock. The long-term impact is uncertain and still developing/changing in the market: impact to the market and marketability including degree and duration is fluid and is relatively undeterminable at this point. And while a short-term material impact is highly likely, it is inconsistent across geography/property/business class, a long-term conclusion is premature and speculative in nature with limited/varying empirical evidence based on changes in transactions, supply or demand yet available. Anecdotal/qualitative information from the market is confused with any short-term impact being panicked, variable and speculative. Historical events such as 9/11 and the 2008 economic downturn are based on different variables and use as a forecasting basis would likely be misleading at this point.</p> <p>The impact of the duration of closures and the impact to the market subsequently (lost revenues, time to restart and reversion to historical mean) appear to be short-term in nature as the market opens up and general demand in the market increasing. These items are somewhat driven by length of crisis, market fluidity/recovery and governmental involvement (stimulation, closures, etc.)</p> <p>It should be noted that Santa Fe and New Mexico have been aggressive to address the health concern and its locational attributes, including population, access and proximity, may reduce the severity experienced in other hot spots, typically centered on large metropolitan areas.</p>
<p>The value in the appraisal is as of the "effective date" as detailed/discussed in the appraisal and is reflective of the market conditions as of that time, which likely reflect the long-term average and mitigate short term volatility.</p>
<p>Per the market participants consulted, as of the effective date of the appraisal.</p> <p><u>Conclusion:</u> current deals being financed are continuing and there are lenders with money to lend and a reported willingness. An initial bout of terminations in listings had occurred but appears to have stopped. The primary impact will likely be in areas that tend to be more discretionary. Some participants in the local markets appear to have a wait and see perspective. The availability of credit will be critical as well as the influx of people from larger metropolitan areas. The impact of the crisis on the subject valuation at this time is speculative.</p>

ADDENDA

PURCHASE ORDER #83353

Purchase Order

INCORPORATED COUNTY OF LOS ALAMOS

Fiscal Year 2022

Page: 1 of: 1

THIS NUMBER MUST APPEAR ON ALL INVOICES, PACKAGES AND PACKING LIST.

Purchase Order **83353**

INVOICE TO

COMMUNITY DEVELOPMENT
1000 CENTRAL AVE STE 150
LOS ALAMOS, NM 87544
Email: adrienne.lovato@lacnm.us

This Purchase Order subject to the Standard Terms and Conditions located at https://www.losalamosnm.us/government/departments/administrative_services/procurement unless agreed to in writing by County.

SUPPLIER

HIPPAUF DRY & CONNELLY
BLDG B
404 BRUNN SCHOOL RD BLDG B
SANTA FE, NM 87505
Email: JARAGON@HIPPAUF.COM
Fax: 505-988-4378

SHIP TO

COMMUNITY DEVELOPMENT
1000 CENTRAL AVE STE 150
LOS ALAMOS, NM 87544
Email: adrienne.lovato@lacnm.us

VENDOR NO: 28554

Procurement Contact Name		Requesting Division	Requestor Contact Name		Date Ordered	Date Required
Rodgers, Derrill		450	adrienne.lovato@lacnm.us		01/18/2022	01/12/2022
NO.	ITEM	Description	QTY	UOM	Unit Price	Extended Price
1		Appraisal Services Appraisals for 134 East Gate Drive, Longview Parcel Assemblage, 1000 Sombrillo Court	1.0	EACH	\$14,500.00	\$14,500.00

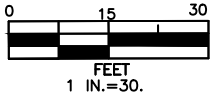
By: *Annalia Miranda*
Authorized Signature

SUPPLIER
Exhibit "B" to Ordinance No. 719

Total Ext. Price	\$14,500.00
PO Total	\$14,500.00

SUBJECT PARCEL

**PLOT PLAN
FOR
GRANT OF TEMPORARY EASEMENT
WITHIN
TRACT A-18-B WITHIN, T.19N.,R.6E. N.M.P.M.
SANTA FE COUNTY, NEW MEXICO
AUGUST 2021
AREA= 2394.943 SQ. FT.**



*EAST GATE DRIVE
50' INGRESS/EGRESS &
UTILITY R-O-W*

**LOT 3
11,103 SQ. FT. +/-
PLAT DOC #50488**

*INDUSTRIAL BUILDING
134 EAST GATE*

**LOT 2
11,700 SQ. FT. +/-
PLAT DOC #50488**

*INDUSTRIAL BUILDING
122 EAST GATE*

*LOS ALAMOS COUNTY
SANTA FE COUNTY*

**TRACT A-18-B
SANTA FE COUNTY
PLAT BK 688, PG. 028**

LEGEND:

- BRASS CAP STAMPED AS NOTED, FOUND.
- 1/2" REBAR WITH YELLOW PLASTIC CAP STAMPED "PS 11993", FOUND.
- 1/2" REBAR WITH ALUMINUM CAP STAMPED "NMPS 18375", SET.
- ▲ BATHEY T-BAR WITH CAP FOUND.
- △ BATHEY T-BAR, FOUND.



SURVEYOR'S CERTIFICATE

THE FOREGOING EXHIBIT WAS PREPARED FROM INFORMATION SHOWN ON THE PLAT OF TRACT A-18-B BY LOS ALAMOS NATIONAL LABORATORY DATED JULY 21, 2008 AND FILED AS DOCUMENT NUMBER 1535769, BOOK 688, PAGE 028 IN THE OFFICE OF THE SANTA FE COUNTY CLERK ON THE 20TH DAY OF AUGUST, 2008

**JASON A. ROMERO, NMPLS 18375
1000 CENTRAL AVE.
LOS ALAMOS, N.M. 87544**

DATE: _____

FLOOD MAP

National Flood Hazard Layer FIRMMette



106°15'11"W 35°52'47"N



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS		Without Base Flood Elevation (BFE) Zone A, V, A99
		With BFE or Depth Zone AE, AO, AH, VE, AR
		Regulatory Floodway

OTHER AREAS OF FLOOD HAZARD		0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
		Future Conditions 1% Annual Chance Flood Hazard Zone X
		Area with Reduced Flood Risk due to Levee. See Notes. Zone X
		Area with Flood Risk due to Levee Zone D

OTHER AREAS		NO SCREEN Area of Minimal Flood Hazard Zone X
		Effective LOMRs
		Area of Undetermined Flood Hazard Zone D

GENERAL STRUCTURES		Channel, Culvert, or Storm Sewer
		Levee, Dike, or Floodwall

OTHER FEATURES		20.2 Cross Sections with 1% Annual Chance Water Surface Elevation
		17.5 Coastal Transect
		Base Flood Elevation Line (BFE)
		Limit of Study
		Jurisdiction Boundary
		Coastal Transect Baseline
		Profile Baseline
		Hydrographic Feature

MAP PANELS		Digital Data Available
		No Digital Data Available
		Unmapped



The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 2/17/2022 at 3:20 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

QUALIFICATIONS OF THE APPRAISER

APPRAISER'S QUALIFICATIONS- TIM CONNELLY, MAI

Professional Memberships

- Member of the Appraisal Institute – Designated as an MAI
- The New Mexico Real Estate Appraisers' Board (General Certification #03225-G)

Professional Education

- BS, College of Education, The University of Maryland (1988)
- Masters of Social Work, West Virginia University (1993)

Appraisal Courses and Seminars

<ul style="list-style-type: none"> • Real Estate Appraisal (1998) • Applications of Real Estate Appraising (1998) • National USPAP update (2001, 2006, 2011, 2013, 2015, 2017, 2018, 2020, 2022) • Standards and Ethics (1998) • Introduction to Income and Cost Approach (1998) • FHA Appraising (1999) • Appraising Small Commercial Properties (1999) • Appraising Commercial and Industrial Properties (1999) • The Narrative Report (1999) • The Cost Approach (2007) • Private Appraisal Assignments (2007) • Appraisal Trends (2007) • Construction Details and Trends (2007) • Appraising Factory Built Housing (2007) • Developing and Growing an Appraisal Practice (2007) • Understanding Factory Built Housing (2007) • Information Technology for Real Estate (2007) • Appraising for the Secondary Market (2007) • Income Capitalization (2007) • Fair Housing (2007) • Disclosures and Disclaimers (2011) • Legal Descriptions (2011) • Green Buildings (2011) • Minimize your Liability (2011) • Greening the Appraisal and Real Estate Industry (2011) • Mortgage Fraud (2011) 	<ul style="list-style-type: none"> • Sales Verification (2011) • Land and Site Valuation (2011) • REO and Foreclosures (2011) • Environmental Issues for Appraisers (2011) • Environmental Contamination of Income Properties (2011) • General Appraiser Site Valuation & Cost Approach (2011) • General Appraiser Sales Comparison Approach (2011) • Statistics and Modeling (2011) • General Appraiser Income Approach (2011) • Expert Witness (2011) • General Appraiser Market Analysis (2011) • Advanced Market Analysis (2012) • Advanced Income Capitalization (2012) • Advanced Concepts and Case Studies (2012) • Quantitative Analysis (2012) • Business Practice and Ethics (2012) • 7 – Hour USPAP update (2013 and 2015) • General Appraiser Report Writing (2013) • Condemnation Appraising: Principles & Applications (2016) • Valuation of Conservation Easements (2017) • 7 – Hour USPAP Update (2018) • Regional Economic Forecast (2019)
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Professional Experience

- 01/18 – Present: Hippauf Dry & Connelly: CMO
- 05/11 – 12/17: Hippauf and Associates, Inc., Appraiser
- 02/08- 02/11: Westholm and Associates, Assistant Appraiser
- 03/05- Present Self- employed, Conservation Consulting
- 03/00- 02/05 The Conservation Fund, Maryland Representative
- 01/98- 02/01 Mid-Shore Appraisal Service, Associate Appraiser

Clients

Clients include local and national lenders, attorneys, institutions, including state and local governmental entities, Non-government organizations and individuals.

Classes of Properties Appraised

Commercial, existing and proposed, such as offices, retail light industrial, self-storage, subdivisions, vacant land, special use properties, farm and ranch. Conservation easements.



**STATE OF NEW MEXICO
COUNTY OF LOS ALAMOS**

**PURCHASE AND SALE AGREEMENT FOR THE GRANT OF AN EASEMENT
ON TRACT A-18-B WITHIN, T.19N., R.6. N.M.P.M., SANTA FE COUNTY, NEW MEXICO TO
UbiQD, LLC**

1. PARTIES/PURCHASE. This Purchase and Sale Agreement (“Agreement”), effective as of the last date a party hereto executes the Agreement (“Effective Date”), is made by and between the Incorporated County of Los Alamos, New Mexico ("Grantor") who agrees to sell and convey to UbiQD, LLC, a New Mexico limited liability company (“Grantee”) who agrees to buy from Seller the an Easement on and across County owned property as described and provided herein. Buyer and Seller are sometimes collectively referred to herein as the “Parties.”

2. PROPERTY. Seller owns that certain real property in the unincorporated County of Santa Fe, New Mexico identified as A PARCEL OF LAND WITHIN TRACT A-18-B PREPARED FROM INFORMATION SHOWN ON THE PLAT OF TRACT A-18-B BY LOS ALAMOS NATIONAL LABORATORY DATED JULY 21, 2008, AND FILED AS DOCUMENT NUMBER 1535769, BOOK 688, PAGE 028 FILED IN THE OFFICE OF THE SANTA FE COUNTY CLERK ON THE 20TH DAY OF AUGUST 2008 (hereafter “Property”). A copy of such plat is attached hereto as **Exhibit 1**. The portion of Grantor’s Property which is the subject to the Grant of Easement consists of approximately 2,394.943 square feet,+/-of land.

3. SALE AND GRANT OF EASEMENT. Grantee wishes to purchase from Grantor an access Easement (“Easement”) for use on and across the Property as provided in the attached legal description as provided in **Exhibit 2** for the purpose of access to Grantee’s lot and building identified as Lot 3, 134 East Gate Drive, Los Alamos, New Mexico.

4. PURCHASE PRICE AND EARNEST MONEY. For the grant of the Easement, Grantee agrees to pay Grantor NINETEEN THOUSAND ONE HUNDRED TWENTY DOLLARS AND NO CENTS (\$19,120.00) plus THREE THOUSAND TWO HUNDRED DOLLARS AND NO CENTS (\$3,200.00) for the costs incurred by the County in obtaining an appraisal for the Easement, the sum being TWENTY-TWO THOUSAND THREE HUNDRED TWENTY DOLLARS AND NO CENTS (\$22,320.00) (“Purchase Price”). The Purchase Price shall be paid by Grantee to Grantor by certified funds acceptable to Grantor at Closing.

5. CONDITIONS OF SALE. The parties agree that the purchase of the Easement shall be subject to the terms and conditions as found in **Exhibit 3** (Grant of Easement).

6. PRE-CLOSING AUTHORIZATIONS. The Parties agree that the Council of the Incorporated County of Los Alamos must authorize the sale and grant of the Easement to Grantee via ordinance, subject to referendum as provided in the County Charter. Nothing herein guarantees or warrants that Council will approve or grant the Easement as provided herein.

7. CLOSING DATE AND CLOSING COSTS. The closing of the purchase and sale transaction contemplated under this Agreement (“Closing”), if approved by the County Council shall take place at the offices of the County Manager within thirty (30) days following Council approval and final publication of the Ordinance, or on such other later date as the parties may mutually agree to in writing (the “Closing Date”). At Closing, the Parties shall deliver and execute the necessary documents to complete this transaction including but not limited to the Grant of Easement and Termination Agreement. Grantee is solely responsible for all of its costs in relation to this Agreement, as well as the costs for recordation of the Easement.

8. TERMINATION OF PRIOR TEMPORARY EASEMENTS. The parties shall, concurrent with the Closing, also sign a termination agreement and release of all prior grants of easements by Grantor to Grantee including but not limited to both recorded and non-recorded temporary construction and use easements (“Termination Agreement”). The Parties agree that the grant of Easement is and shall be the final expression of the Parties intention for access on and across Grantor’s Property by Grantee.

9. POST CLOSING. The Parties agree that Grantee shall file, at its own costs the Grant of Easement and the Termination Agreement in Santa Fe County’s, County Clerk’s Office. Grantor shall file the Grant of Easement and Termination of Temporary Construction Easement in the Los Alamos County Clerk’s Office. Failure of Grantee to properly or timely record the documents shall be at the sole risk of Grantee.

10. TAXES. Grantee shall be solely responsible for any and all taxes related to the use of the Easement, including but not limited to real and personal property taxes as may be assessed by either the County of Santa Fe or the County of Los Alamos, or other as may be applicable.

11. POSSESSION. Grantor agrees possession of the Easement across the Property shall be delivered to Grantee at Closing.

12. DEFAULT. Time is of the essence. If any payment or any other condition hereof is not made, tendered or performed by either Grantor or Grantee as herein provided, then this Agreement, at the option of the party who is not in default, may be terminated by such party.

13. NOTICE. Any notice, demand, request, approval, or other communication ("Notice") which, under the terms of this Agreement or under any statute, must or may be given by the Parties, must be in writing and shall either be hand-delivered, transmitted by facsimile, sent by overnight courier or delivery service, or sent by United States Mail, registered or certified, return receipt requested and postage prepaid, addressed to the respective Parties at the following addresses:

To Seller: County of Los Alamos
c/o County Manager
1000 Central Avenue, Suite 350
Los Alamos, New Mexico 87544
Facsimile: 505-662-8079

To Buyer: UbiQD, LLC
134 Eastgate Drive
Los Alamos, New Mexico 87544

Notices, demands, requests, and exercises served in the above manner shall be considered sufficiently given or served for all purposes under this Agreement (a) upon actual receipt, if hand-delivered, (b) upon confirmation of transmission, if sent by facsimile, (c) the date of deposit, if sent by U.S. Express Mail or overnight courier service, or (d) three (3) days after postmark, if sent by U.S. Mail. Notices by a party may be given by legal counsel or the authorized agent of such party.

14. SURVIVAL CLAUSE. Terms of this Agreement that provide for rights, duties, and/or obligations that expressly or logically extend beyond the expiration or earlier termination of this Agreement, including indemnity obligations, shall survive such expiration or earlier termination of this Agreement and shall not merge at Closing; rather, they shall survive the Closing and bind the parties hereto.

15. Disclaimer of Warranties and Release. Grantee acknowledges that Grantor (or anyone on Grantor's behalf) has not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, present or future, of, as, to, concerning or with respect to: (a) the value, nature, quality, physical or other condition of the Property; (b) the suitability of the Property for any activities and uses which Grantee may or plans to conduct on the Property; (c) the habitability, merchantability or fitness for a particular purpose of the Property; (d) the manner, quality, state of repair or lack of repair of the Property; and (e) any other matter with respect to the Property, and specifically, that Grantor has not made, does not make and specifically disclaims any representations regarding compliance with any environmental, protection, pollution, land use, zoning, development or impact laws, rules, regulations, orders decisions or requirement. Grantee accepts the Property in its "As-Is," "Where-Is" and "With-All-Faults" condition and waives any right or claim against Grantor arising out of the Property.

16. EXECUTION IN COUNTERPARTS. This Agreement may be executed in counterparts by each of the signatories to this Agreement. The Parties agree that signatures transmitted by facsimile machine or signatures transmitted via e-mail in a "PDF" format may be used in place of original signatures on this Agreement.

17. ENTIRE AGREEMENT. This Agreement, together with the addenda or exhibits attached hereto, comprises the entire understanding and agreement of the Parties hereto on the subject matter herein contained and supersedes all prior agreements or representations with respect to the Easement not expressly set forth herein, is governed by the laws of the State of New Mexico and shall be binding upon and inure to the benefit of the parties, their heirs, executors, administrators, successors, and assigns. No subsequent agreement, representation, or promise made by either party hereto, or by or to an employee, officer, agent or representative of either party hereto shall be of any effect unless it is in writing and executed by the party to be bound thereby. Time is of the essence of this Agreement.

18. SEVERABILITY. All of the provisions of this Agreement are hereby declared to be severable and a finding by any court of competent jurisdiction that any provision of this Agreement is void, unlawful,

or unenforceable shall not affect the validity or enforceability of any other provision of this Agreement provided it is possible to accomplish the purpose of this Agreement, namely the conveyance of the subject Easement following the finding by the court.

IN WITNESS WHEREOF, the Parties have entered into this Purchase and Sale Agreement effective as of the date first written above.

UBIQD, LLC

BY: _____
HUNTER MCDANIEL **DATE**

ATTEST

INCORPORATED COUNTY OF LOS ALAMOS

NAOMI D. MAESTAS
COUNTY CLERK

By: _____
STEVEN LYNNE **DATE**
COUNTY MANAGER

Approved as to form:

J. ALVIN LEAPHART
COUNTY ATTORNEY

EXHIBIT 1

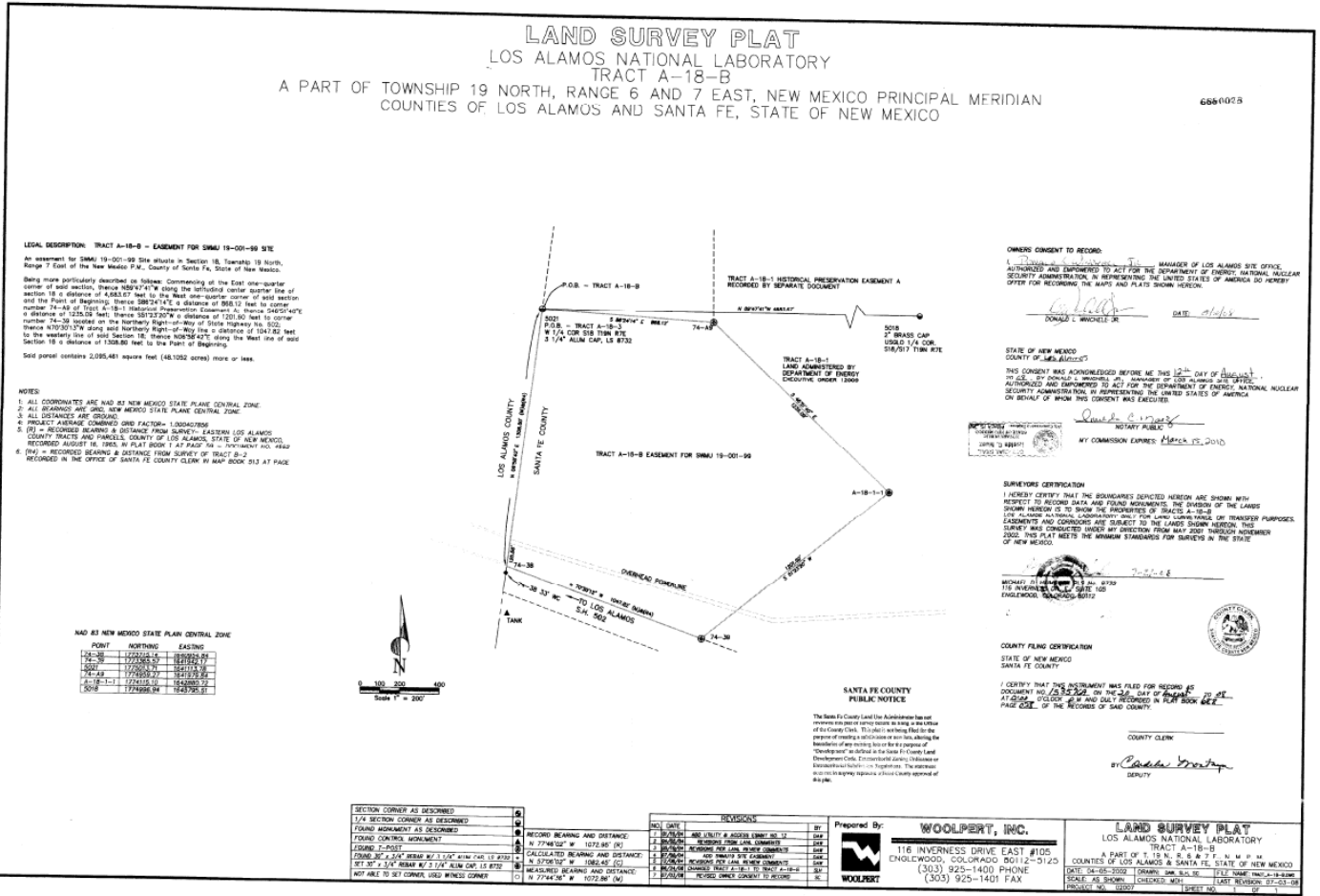


EXHIBIT 2

LEGAL DESCRIPTION OF EASEMENT AREA

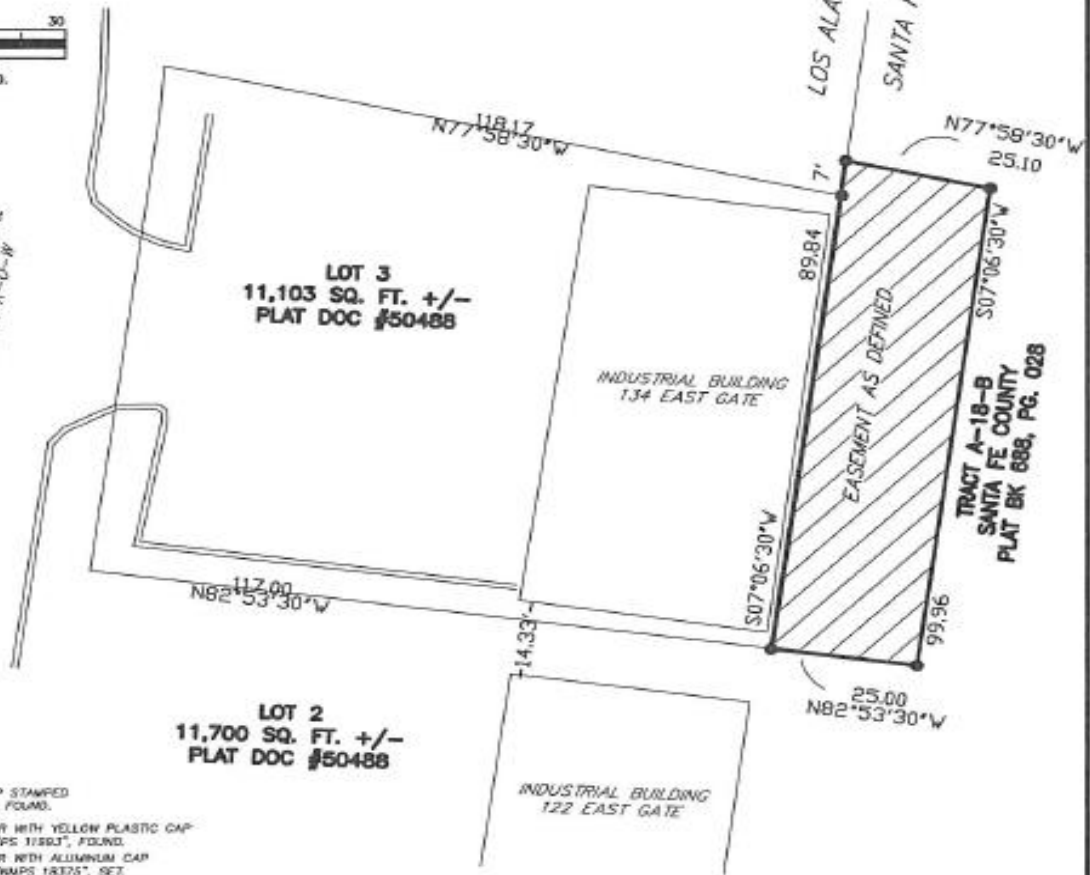
A PARCEL OF LAND WITHIN TRACT A-18-B WITHIN, T.19N., R.6. N.M.P.M., LOS ALAMOS, SANTA FE COUNTY, NEW MEXICO, MORE PARTICULARLY DESCRIBED AS:
BEGINNING AT THE POINT FOR THE ¼ SECTION CORNER OF SECTION 13, T.19N., R.6E.,
ALONG
THE LOS ALAMOS COUNTY/ SANTA FE COUNTY LINE,
THENCE S. 07°06'30" W. A DISTANCE OF 1001.74 FT. TO THE NORTHEAST CORNER OF LOT
3 AS
WELL AS THE TRUE POINT OF BEGINNING
THENCE S. 07°06'30" W. A DISTANCE OF 89.84 FT.,;
THENCE S. 82°53'30"E.; A DISTANCE OF 25.00 FT.,;
THENCE N. 07°06'30" E., A DISTANCE OF 99.96 FT.,;
THENCE N. 77°58'30" W., A DISTANCE OF 25.10 FT.,;
THENCE S. 07°06'30" W. A DISTANCE OF 7.00 FT.,;
TO THE POINT OF BEGINNING.
PARCEL CONTAINS 2,394.943 SQUARE FEET,+/-.

As more fully shown on the following map-

**PLOT PLAN
FOR
GRANT OF EASEMENT
WITHIN
TRACT A-18-B WITHIN, T.19N.,R.6E. N.M.P.M.
SANTA FE COUNTY, NEW MEXICO
MAY 2022
AREA= 2394.943 SQ. FT.**



EAST GATE DRIVE
50' IMPROVEMENTS &
UTILITY R.O.W.



LEGEND:

- BRASS CAP STAMPED AS NOTED, FOUND.
- 1/2" REBAR WITH YELLOW PLASTIC CAP STAMPED "PS 1189J", FOUND.
- 1/2" REBAR WITH ALUMINUM CAP STAMPED "NMPS 18375", SET.
- BATHY T-BAR WITH CAP FOUND.
- △ BATHY T-BAR, FOUND.



SURVEYOR'S CERTIFICATE

THE FOREGOING EXHIBIT WAS PREPARED FROM INFORMATION SHOWN ON THE PLAT OF TRACT A-18-B BY LOS ALAMOS NATIONAL LABORATORY DATED JULY 21, 2008 AND FILED AS DOCUMENT NUMBER 1535769, BOOK 688, PAGE 028 FILED IN THE OFFICE OF THE SANTA FE COUNTY CLERK ON THE 20TH DAY OF AUGUST, 2008

Jason A. Romero
JASON A. ROMERO, NMPLS 18375
 1000 CENTRAL AVE.
 LOS ALAMOS, N.M. 87544

DATE: 5/11/22

EXHIBIT 3

**STATE OF NEW MEXICO
COUNTY OF SANTA FE**

GRANT OF EASEMENT

FOR AND IN CONSIDERATION of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Incorporated County of Los Alamos, New Mexico ("Grantor") hereby grants and conveys to UbiQD, Inc., ("Grantee"), its successors and assigns, a perpetual, non-exclusive right of way and easement ("Easement") in, under, upon, about, over and through the property as more fully described on the attached Exhibit "A", hereto and incorporated herein by reference ("Property").

1. Grant. The Easement granted hereby shall be for Grantee's use for ingress and egress to, from, upon and over the Property described to provide access to Grantee's building located on Lot 3, 134 East Gate Drive, Los Alamos, NM ("Building").

2. Structures. Grantee may construct temporary and permanent structures on the Property as provided in Exhibit "A", to include ramps, roads, and other equipment on the Property necessary to access the Grantee's Building.

3. Failure to Improve. If Grantee or its successors or assigns should fail to construct the structures to gain access to Grantee's Building and property within twenty-four (24) months from the date of last signature hereto, all right, title and interest in and to the Easement described herein shall immediately revert to Grantor.

4. Disclaimer of Warranties and Release. Grantee acknowledges that Grantor (or anyone on Grantor's behalf) has not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether

express or implied, oral or written, present or future, of, as, to, concerning or with respect to: (a) the value, nature, quality, physical or other condition of the Property; (b) the suitability of the Property for any activities and uses which Grantee may or plans to conduct on the Property; (c) the habitability, merchantability or fitness for a particular purpose of the Property; (e) the manner, quality, state of repair or lack of repair of the Property; and (f) any other matter with respect to the Property, and specifically, that Grantor has not made, does not make and specifically disclaims any representations regarding compliance with any environmental, protection, pollution, land use, zoning, development or impact laws, rules, regulations, orders decisions or requirement. Grantee accepts the Property in its “As-Is,” “Where-Is” and “With-All-Faults” condition and waives any right or claim against Grantor arising out of the Property.

5. No Interference. Grantor shall not interfere with Grantee's use of the Easement. The use and maintenance of the Property shall be without costs or expense to Grantor and use of the Property shall be done in a manner that does not conflict with the rights of Grantor nor endanger the personnel or property of Grantor.

6. Maintenance of the Property. The Property shall at all times be protected and maintained in good order and condition by and at the sole expense of Grantee. Any property of Grantor that is deemed damaged or destroyed by Grantee, incident to the use and occupation of the Property, shall be promptly repaired or replaced by Grantee to the satisfaction of Grantor.

7. Termination. This Easement shall be terminated: 1) at any time by mutually written agreement of the parties hereto; 2) if Grantee abandons the Easement; and 3) if Grantee no longer owns and occupies the building located on Lot 3, 134 East Gate Drive, Los Alamos, New Mexico.

8. Amendment. This Easement shall be amended only by a written and recorded instrument signed by the parties or the then current owner of the Property and the Easement.

9. Assignment and Transfer. This Easement is non-transferable and non-assignable in any way, form or manner.

10. Notice. Any notice, demand, request, approval, consent and the like, or other communication required under this Easement, shall be in writing and shall be delivered in person, or by a reputable overnight delivery service, or by certified mail, postage prepaid, return receipt requested, to the addresses set forth below:

If Notice to Grantee:
UbiQD, Inc.
134 Eastgate Drive
Los Alamos, New Mexico 87544

If Notice to Grantor:
Incorporated County of Los Alamos
County Manager
Los Alamos County Manager
1000 Central Avenue, Suite 350
Los Alamos, New Mexico 87544

11. Governing. This Easement shall be governed by and construed and enforced in accordance with the laws of the State of New Mexico.

12. Compliance with Laws. Grantee shall comply with all applicable laws, ordinances, and regulations of the State, county and municipality wherein the Property is located with regard to construction, sanitation, licenses or permits to do business, and all other matters affecting the Property. Grantee shall not remove or disturb, or cause or permit to be removed or disturbed, any historical, archaeological, architectural, or other cultural artifacts, relics, vestiges, remains or objects of antiquity. If such items are discovered on the Property, Grantee shall immediately notify the Grantor and protect the site and the material from further disturbance.

13. Restoration. Upon termination or abandonment of any portion of this Easement, Grantee shall, without expense to Grantor and within such time as Grantor may reasonably provide, restore the

Property to a condition reasonably satisfactory to Grantor. In the event Grantee shall fail, neglect, or refuse to restore the Property, Grantor shall have the option either to take over the improvements as the property of Grantor, without compensation therefore, or to remove the improvements and perform the restoration work at the expense of Grantee.

14. Grantor Reservations. Grantor reserves to itself the right to construct, use, and maintain across, over and/or under the Easement granted any necessary electric transmission, telephone, telegraph, water, gas, gasoline, oil, sewer lines, and other infrastructure in such manner as to not create unreasonable interference with the use of the Easement.

15. Right to Enter. Grantor reserves the right of entry at reasonable times to inspect the Property.

16. Indemnity. Grantee shall indemnify and hold harmless Grantor for Grantee's use of the Property.

17. Posting Of Signs. Grantee shall not erect or maintain on the Property any sign, billboard, or posters unless agreed to in writing by Grantor.

18. Electronic Signatures. Pursuant to the Uniform Electronic Transactions Act and the federal E-SIGN Act, the undersigned Signatory agrees that any and all signatures required on this Easement required or permitted to be given hereunder shall be in electronic form ("Electronic Signature"). Any Electronic Signature submitted shall constitute a representation by the Signatory that (i) his/her signature is authentic, (ii) the Signatory has the authority to execute such record, and (iii) the Electronic Signature is binding on the Signatory.

19. COUNTERPARTS. This Easement may be executed in photocopied counterparts that,

when taken together, shall constitute a single agreement.

SIGNED on this _____ day of _____ 2022.

THE EASEMENT HEREIN DESCRIBED IS HEREBY GRANTED PURSUANT TO THE AUTHORITY GIVEN BY THE LOS ALAMOS COUNTY COUNCIL.

ATTEST:

INC. COUNTY OF LOS ALAMOS

**NAOMI D. MAESTAS,
COUNTY CLERK**

**STEVEN LYNNE, DATE
COUNTY MANAGER**

EXHIBIT "A"

LEGAL DESCRIPTION TEMPORARY EASEMENT

A PARCEL OF LAND WITHIN TRACT A-18-B WITHIN, T.19N., R.6. N.M.P.M., LOS ALAMOS, SANTA FE COUNTY, NEW MEXICO, MORE PARTICULARLY DESCRIBED AS: BEGINNING AT THE POINT FOR THE ¼ SECTION CORNER OF SECTION 13, T.19N., R.6E., ALONG THE LOS ALAMOS COUNTY/ SANTA FE COUNTY LINE, THENCE S. 07°06'30" W. A DISTANCE OF 1001.74 FT. TO THE NORTHEAST CORNER OF LOT 3 AS WELL AS THE TRUE POINT OF BEGINNING THENCE S. 07°06'30" W. A DISTANCE OF 89.84 FT.;; THENCE S. 82°53'30"E.; A DISTANCE OF 25.00 FT.;; THENCE N. 07°06'30" E., A DISTANCE OF 99.96 FT.;; THENCE N. 77°58'30" W., A DISTANCE OF 25.10 FT.;; THENCE S. 07°06'30" W. A DISTANCE OF 7.00 FT.;; TO THE POINT OF BEGINNING. PARCEL CONTAINS 2,394.943 SQUARE FEET,+/-.

EXHIBIT "A"

