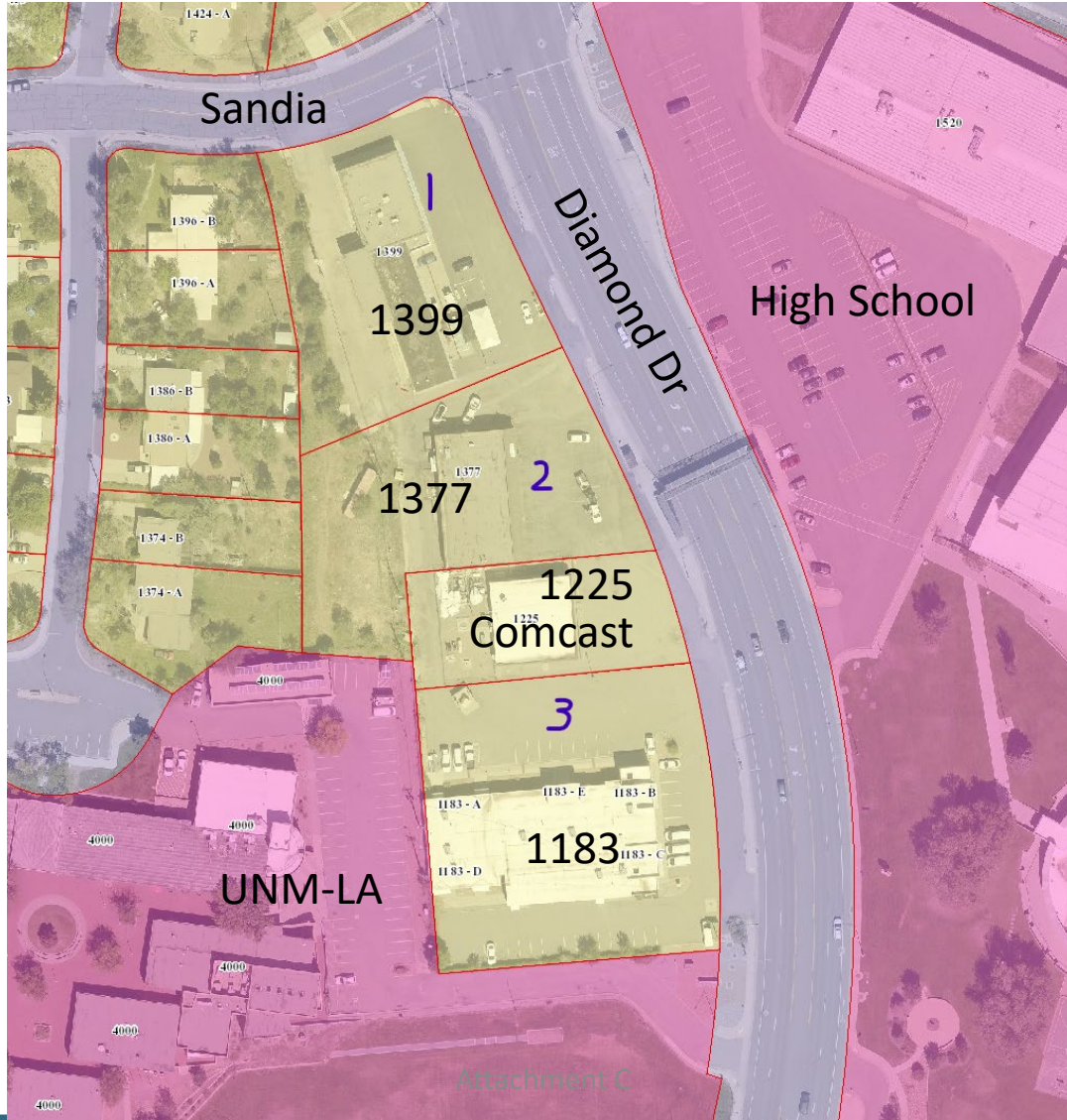


Consideration to Purchase 1183,1377 & 1399 Diamond Drive

County Council Regular Session
November 19, 2024

Site Map



Current Stats

- Owned by Russell Ross (Colorado)
- Zoned GC – General Commercial
- 1399 - 0.87 acres
- 1377 – 0.83 acres
- 1183 – 1.1 acres and 14,000 SF tenant space (5-year leases)
 - Los Alamos County Social Services
 - Health Commons/Public Health Office
 - New Mexico Environment Department
 - Gracie Barra Jui Jitsu
 - Enterprise Bank ATM

Why Consider Purchase

- Limited land available for commercial and mixed-use development
- Currently a tenant of 1183 Diamond Dr (Boomtown) with Social Services and Health Commons
- Need a location for a Social Services Hub
- Potential for housing and small retail or restaurant development
- Offers potential for land swap

Assessor Values

- 1183 - \$3.6M
- 1399 - \$1M
- 1377 - \$1M
- Total = \$5.6M
- 1377 and 1399 Abatement and Demolition Costs (~\$500K - \$1M)
- Additional site improvements made to 1183 (~\$200K)

Other Cost Considerations

- Social Services lease rate is \$3,278.18/month and Health Commons lease rate is \$6,272.06/month or \$114,600 annually
- Other leases would be revenue to the County until they expire - \$215,328 annually (longest lease term expires end of June 2029)
- Costs for property maintenance management, routine maintenance and repairs for 1183 building will be incurred by the County
- Purchase and development funds are available through Economic Development Fund (land purchase & infrastructure) and Capital Improvements Program Fund (Social Services Hub)

Questions