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## FISCAL IMPACT REPORT

SPONSOR: Atkin DATE TYPED: 03/15/01 HB HJR 17/aSJC  
 SHORT TITLE: Yale Business Park Land Exchange SB \_\_\_\_\_  
 ANALYST: Carrillo

### APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY01	FY02	FY01	FY02		
		See Narrative			

(Parenthesis ( ) Indicate Expenditure Decreases)

### SUMMARY

#### Synopsis of SJC Amendment

The Senate Judiciary Committee amendment to HJR 17 adds the following provisions:

The use of one tract will be used to expand the Fairfield Inn and the use of the other tracts will be used to expand the state agency office building campus.

The tracts of land involved in the exchange will not be used for a correctional facility or a halfway house for persons on probation or parole.

Any development placed upon the tracts of land must conform to city zoning ordinances and protect and enhance surrounding business and residential uses.

#### Synopsis of Original Bill

House Joint Resolution 17 proposes the exchange of land at the Yale Business Park in Albuquerque.

#### Significant Issues

The Yale Business Park is located at the northeast corner of Yale and Gibson Boulevards, in Albuquerque. The State owns vacant land, 2.25 acres, between the new Workers' Compensation Administration building and the Fairfield Inn. The Fairfield Inn proposes to exchange 6.275 acres it owns at the Yale Business Park for the State's acreage so they can expand their facility.

The State would gain approximately 4.025 acres. The GSD staff estimates the value of the additional acres to be between \$500.0 and \$700.0. The Fairfield Inn would cover all costs of subdivision, appraisals and closing.

**House Joint Resolution 17/aSJC -- Page 2**

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