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1 ten million one hundred thousand dollars (\$10, 100, 000) for La
2 Villa Rivera and Marian hall, which was higher than the
3 appraised value of eight million dollars (\$8, 000, 000);

4 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE
5 STATE OF NEW MEXICO that the sale of La Villa Rivera and Marian
6 hall be hereby ratified as follows, any term and condition in
7 the invitation to bid and bid notwithstanding, that:

8 A. the full purchase price of ten million one
9 hundred thousand dollars (\$10, 100, 000) be paid by certified
10 check by the highest bidder at the beginning of the closing
11 process on March 27, 2001;

12 B. the proceeds of the sale be held in a suspense
13 account pending finalization of the sale, with interest
14 accruing to the property control reserve fund pursuant to
15 Section 15-3-24.2 NMSA 1978;

16 C. finalization of the sale be by quitclaim deed
17 and be contingent on issuance by the construction industries
18 division of the regulation and licensing department to the
19 buyer of all applicable building permits and certificate of
20 occupancy;

21 D. the construction industries division of the
22 regulation and licensing department issue building permits and
23 certificate of occupancy only after it reviews and approves
24 building improvements that are consistent with the historic
25 character of the area, in the public interest, and that

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1 maximize mixed use of the property that promotes economic
2 development;

3 E. in the interim period between the payment of the
4 purchase price to the state by the buyer and finalization of
5 the sale, the property control division of the general services
6 department lease La Villa Rivera and Marian hall to the buyer;

7 F. the lease between the property control division
8 of the general services department and the buyer include
9 provisions for the buyer to assume any existing leases with
10 tenants of the property that are not state agencies, and
11 accommodating any state agency tenants, pursuant to the terms
12 and conditions of the most recent invitation to bid, to ensure
13 minimal disruption of the tenants' operations and programs; and

14 G. the buyer be responsible for all improvements
15 proposed and completed during the interim period, which shall
16 not exceed two years; and

17 BE IT FURTHER RESOLVED that copies of this resolution be
18 transmitted to the property control division of the general
19 services department, the construction industries division of
20 the regulation and licensing department and the city of Santa
21 Fe.