

NOTICE OF ORDINANCE

NOTICE IS HEREBY GIVEN that on the 17th day of October, 2016, the governing body of the City of Hobbs adopted an ordinance described as follows:

CITY OF HOBBS

ORDINANCE NO. 1098

AN ORDINANCE APPROVING TWO REAL ESTATE LEASES COMPRISED OF LOTS 1 THROUGH 12, BLOCK 8 OF THE ORIGINAL HOBBS ADDITION, VALUE OF LEASES AT TERM IS \$27,600.00.

WHEREAS, the City of Hobbs, a municipal corporation, shall be the owner of real property comprised of lots 1-12, block 8 of the Original Hobbs Addition; and

WHEREAS, the property is currently encumbered by two fair market month to month leases by local companies; and

WHEREAS, the municipality desires to continue such leases on a month to month basis for a period certain of one year; and

WHEREAS, unless a referendum election is held, the Ordinance authorizing the lease of this property shall be effective forty-five (45) days after its adoption.

WHEREAS, inclusive in this Ordinance are the following:

1. **Terms of Leases:** The City proposes to lease real property comprised of lot 1-12, block 8 of the Original Hobbs Addition, lease proceeds at term will be \$27,600.00.

The Lease of the City owned Real Property must be approved by City Ordinance pursuant to NMSA Section 3-54-1 et. seq., as amended.

Lease Agreements concerning terms of the lease for the property are part of the Proposed Ordinance.

2. **Appraised Value of Municipally Owned Real Property:** The property has a new appraisal placing value at \$255,000.

3. **Schedule of Payments:** The lease payments are to be paid on a month to month basis as follows:

Dallas Carpets:	\$ 1,500.00
Pace Oilfield Services	\$ 800.00
Total Payments	\$ 2,300.00

4. **The Amount of Leases at Term:** \$ 27,600.00

5. **Lessors of Property:**

Dallas Carpet	Pace Oilfield Services
219 N. Turner	3504 W. Smith Lane
Hobbs, NM 88240	Hobbs, NM 88240

6. **Purpose of Municipal Lease:** Allow local businesses additional time to relocate.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF HOBBS, NEW MEXICO:

(I)

That the City of Hobbs hereby approves the lease of the Property as described as follows:

LEGAL DESCRIPTION

A parcel of land comprised of lot 1-12, block 8 within the Original Hobbs Addition.

(II)

That this Ordinance has been published prior to its adoption and shall be published at least once after adoption, pursuant to Sections 3-2-1, et. seq., and 3-54-1, et. seq., NMSA 1978, as amended.

(III)

That the effective date of this Ordinance shall be forty-five (45) days after its adoption by the governing body of the City of Hobbs, unless a referendum election is held.

(IV)

That City staff and officials are hereby authorized and directed to do all acts and deeds necessary in the accomplishment of the above.

PASSED, ADOPTED AND APPROVED this 17th day of October, 2016.

/s/ Sam D. Cobb
SAM D. COBB, Mayor

ATTEST:

/s/ Jan Fletcher
JAN FLETCHER, City Clerk

Copies of the ordinance in its entirety are available to interested persons during regular business hours in the office of the City Clerk, City Hall, 200 East Broadway, Hobbs, New Mexico. The ordinance is also available for viewing online at www.hobbsnm.org.

/s/Jan Fletcher
Jan Fletcher, City Clerk