

NOTICE OF ORDINANCE

NOTICE IS HEREBY GIVEN that on the 16th day of September, 2024, the governing body of the City of Hobbs adopted an ordinance relating to the First Amendment to a ground lease of municipal-owned property located at 5625 North Lovington Highway, Hobbs New Mexico. The title of the Ordinance is:

CITY OF HOBBS

ORDINANCE NO. 1161

AN ORDINANCE AUTHORIZING THE MAYOR TO EXECUTE A FIRST AMENDMENT TO GROUND LEASE AGREEMENT WITH COVENANT HOSPITAL HOBBS AT 5625 NORTH LOVINGTON HWY

A summary of the Ordinance and First Amendment Ground Lease Agreement are described as follows:

1. TERM OF LEASE. No change to the term of lease, which began December 4, 2006 and the expiration date of such term is December 3, 2081.
2. ESTIMATED VALUE OF PROPERTY (Ground Only). \$446,272.00
3. LEASE PAYMENTS. Covenant Hospital Hobbs will pay annual rental to the City of Hobbs in the amount of \$1,000 for the first year, while building improvements are made, \$44,627.22 for the second year, and thereafter the payment shall increase 3% annually and be paid on December 15th of each year.
4. NAME OF LESSEE. Covenant Hospital Hobbs
5. NAME OF SUBLESSEE. Amazon.com Service, LLC
6. PURPOSE OF LEASE. The Lessee will sublease the entire Leasehold Property to Amazon.com Services, LLC for an Amazon warehouse.

Copies of the ordinance and First Amendment to Ground Lease Agreement 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.

/s/ Jan Fletcher
JAN FLETCHER, CITY CLERK