

NOTICE OF ORDINANCE

NOTICE IS HEREBY GIVEN that on the 15th day of March, 2021, the governing body of the City of Hobbs adopted an ordinance relating to the lease of municipal-owned property located at 5100 Jack Gomez Boulevard, Hobbs New Mexico. The title of the Ordinance is:

CITY OF HOBBS

ORDINANCE NO. 1131

AN ORDINANCE AUTHORIZING THE MAYOR TO EXECUTE A LEASE AGREEMENT
WITH THE DEPARTMENT OF PUBLIC SAFETY FOR THE PROPERTY LOCATED AT 5100 JACK GOMEZ BLVD

A summary of the Ordinance and Lease Agreement are as follows:

1. TERM OF LEASE. The initial term of the lease is five (5) years with one possible five-year renewal.
2. APPRAISED VALUE OF PROPERTY. \$13.00/SF OR \$32,916/Year
3. LEASE PAYMENTS. NMDPS will pay monthly rent to the City of Hobbs in the amount of \$2,743.00 per month, payable in advance, during the first year of the lease. The rent will then increase 2% each subsequent year. The rent for the renewal period may change based on new appraisal.
4. AMOUNT OF THE LEASE. \$32,916.00 per year for the first year. The annual rental amount will increase by 2% each subsequent year. The aggregate rental amount for the initial term of five (5) years is \$171,296.20.
5. NAME OF LESSEE. The Lessee is the New Mexico Department of Public Safety (NMDPS).
6. PURPOSE OF LEASE. The Lessee shall use the property only to house the local office of the New Mexico State Police.

Copies of the ordinance and 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. The ordinance and Lease Agreement are also available for viewing online at www.hobbsnm.org.

/s/ Jan Fletcher
JAN FLETCHER, CITY CLERK