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**CITY OF SANTA FE, NEW MEXICO**

**BILL NO. 2026-10**

**INTRODUCED BY:**

Mayor Michael Garcia

**A BILL**

**APPROVING THE SALE OF SEVEN CITY-OWNED PARCELS, LOCATED IN LAS ESTRELLAS IN THE NORTHWEST QUADRANT, WITHIN THE CITY AND COUNTY OF SANTA FE, NEW MEXICO, TO SANTA FE HOUSING TRUST FOR A TOTAL OF \$4,490,000.00.**

**BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF SANTA FE:**

**Section 1.** The City of Santa Fe (“City”) hereby approves the sale of seven parcels of undeveloped land located in Las Estrellas and further described in Section 3(A) below, to Santa Fe Housing Trust (“Purchaser”), with terms described in Section 3 below.

**Section 2.** This Ordinance shall be effective forty-five days after the date of adoption, unless a referendum is held pursuant to NMSA 1978, Section 3-54-1.

**Section 3.** Terms of the Sale:

**A. Property to be Sold.** The City agrees to sell its ownership interest in seven tracts of undeveloped land located in Santa Fe County, New Mexico, totaling 228.4936 acres

1 being more particularly described as follows to-wit: Tract NPR1 (179.5337  
2 acres), Tract NPR3(17.1781 acres), Tract NPR4(3.4258 acres), Tract NPR5(1.1715  
3 acres), Tract NPR6(0.8608 acres), Tract NPR7 (24.2737 acres), Tract 2 (2.050 acres)  
4 for a total of 228.4936 acres (collectively the “Property”).

5 **B. The purpose for the municipality entering into the sale.** The City’s Governing Body  
6 approved Resolution No. 2023-4, as amended, that provides for, among other things,  
7 the sale of the Property. The City and the Purchaser, pursuant to this ordinance  
8 negotiated the attached Purchase Agreement (Attachment A).

9 **C. Appraised value of the Property.** Dominion Property Advisors appraised the  
10 Property for \$4,490,000.00.

11 **D. Amount of the Sale.** The Purchaser shall pay \$4,490,000.00 total for the purchase of  
12 the Property.

13 **E. Time and Manner of the Sale.** Closings shall comply with the Statutory requirements  
14 in NMSA 1978, Section 3-54-1, and shall take place as described in Section 8 of  
15 Attachment A.

16 **F. Purchase “As Is”.** The Purchaser shall purchase the Property in an “as is” condition  
17 with all known and latent defects. The City makes no representations or warranties as  
18 to the physical condition of the property.

19 **Section 4.** This Ordinance shall be published as required by NMSA 1978, Sections  
20 3-17-3 and 3-54-1.

21 **Section 5.** This Ordinance shall become effective (45) days after its adoptions, unless  
22 a referendum election is held pursuant to NMSA 1978, Section 3-54-1.

23 **Section 6.** The City shall execute the necessary Purchase Agreement and closing  
24 documents after the effective date of this ordinance, according to Attachment A.  
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PASSED, APPROVED, and ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
MICHAEL GARCIA, MAYOR

ATTEST:

\_\_\_\_\_  
GERALYN CARDENAS, CITY CLERK

APPROVED AS TO FORM:

Marcos Martinez  
[Marcos Martinez \(Mar 31, 2026 11:39:01 MDT\)](#)  
MARCOS MARTÍNEZ, CITY ATTORNEY