PUBLIC SERVICE BOARD MEETING
AGENDA ITEM
REGULAR MEETING

Wednesday, March 08, 2023

SUBJECT

Consider and adopt a resolution for the Sale of Real Estate of approximately 49.156 acres.

BACKGROUND

On January 13, 2021, the Public Service Board (PSB) determined the land totaling approximately 49.156 acres and legally described as a certain parcel of land within Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, to be inexpedient to the water and wastewater systems. This land is located in Sierra County, New Mexico.

STRATEGIC OBJECTIVES SUPPORTED

Strengthen Financial Viability

EVALUATION PROCESS

Staff requested broker services to market the property. Staff evaluated the offer from Terry Taylor, an individual, and determined that it meets the requirements and recommends accepting the offer from Terry Taylor in the amount of $227,000. A deposit of $500 was submitted, along with the purchase and sale agreement.

FINANCIAL IMPLICATIONS

The net gain on the sale of this land will be deposited into the Land Reserve Fund. Five percent (5%) of the net proceeds will go to the City per bond covenants.

PROPOSED ACTION REQUESTED

Consider and adopt a resolution accepting the offer from Terry Taylor for the sale of approximately 49.156 acres, legally described as a certain parcel of land within Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, in the amount of $227,000 and authorize the President and CEO to forward the recommendation to City Council to sell the land and to sign any and all documents necessary to complete the sale.

SUPPORTING DOCUMENTATION PROVIDED

- Resolution

RESOLUTION

A RESOLUTION OF THE EL PASO WATER UTILITIES PUBLIC SERVICE BOARD TO AWARD THE SALE OF APPROXIMATELY 49.156 ACRES OF LAND, LEGALLY DESCRIBED AS A CERTAIN PARCEL OF LAND WITHIN SECTION 28, TOWNSHIP 15 SOUTH, RANGE 5 WEST, NEW MEXICO PRINCIPAL MERIDIAN, SIERRA COUNTY, NEW MEXICO, TO TERRY TAYLOR, WHO SUBMITTED THE HIGHEST PURCHASE OFFER, AND AUTHORIZING THE PRESIDENT/CEO TO FORWARD THE RECOMMENDATION TO THE CITY AND SIGN ANY AND ALL DOCUMENTS NECESSARY TO COMPLETE THE SALE

WHEREAS, the El Paso Water Utilities Public Service Board holds certain real properties comprising the water wastewater and drainage utility systems in its land inventory (collectively the "***System***"); and,

WHEREAS, on April 13, 2022, the El Paso Water Utilities Public Service Board approved the sale of land that has been declared inexpedient to the System through a real estate broker, in accordance with Texas Local Government Code Ann.§253.014(a)-(e), as amended; and

WHEREAS, the property described herein has been declared inexpedient to the water and wastewater systems; and

NOW, THEREFORE, BE IT RESOLVED BY THE EL PASO WATER UTILITIES PUBLIC SERVICE BOARD OF THE CITY OF EL PASO, TEXAS:

Section 1. The recitations as set out in the preamble above are found to be true and correct and are hereby adopted by the El Paso Water Utilities Public Service Board and made a part of this Resolution for all purposes.

Section 2. That the El Paso Water Utilities Public Service Board recommends that the land described below be sold to Terry Taylor, with the highest purchase offer for a total amount of $227,000.00:

Approximately 49.156 acres of land, legally described as a certain parcel of land within Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico.

Section 3. That the El Paso Water Utilities Public Service Board authorize the President/CEO to forward the resolution of the El Paso Water Utilities Public Service Board that the above-described land is to be sold in accordance with state law to the City and sign any and all documents necessary to complete the sale of the property to Terry Taylor.

PASSED, ADOPTED, and APPROVED at a Regular Meeting of the El Paso Water Utilities Public Service Board of the City of El Paso, Texas, this 8th day of March 2023, at which meeting a quorum was present and which meeting was held in accordance with the provisions of V.T.C.A. Government Code, Sections 551.001, et. seq.

EL PASO WATER UTILITIES
PUBLIC SERVICE BOARD

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Ivonne Santiago, Chair

ATTEST:

_____
Charlie Intebi, Secretary-Treasurer

APPROVED AS TO FORM:

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Daniel Ortiz, General Counsel