ORDINANCE 26-XX

AN ORDINANCE AUTHORIZING THE SALE OF HANGAR 91 AND APPROVING THE PURCHASE AND SALE AGREEMENT WITH HANGAR 91, LLC

WHEREAS, the City of Roswell, New Mexico is in possession of Hangar 91, located at 99 Will Rogers Road at the Roswell Air Center, a municipal property; and

WHEREAS, the City currently has no use for the Property; and

WHEREAS, Hangar 91, LLC has offered to purchase the Property for the price of $250,000.00; and

WHEREAS, the Property was appraised on August 25, 2025 in the amount of $250,000.00.

WHEREAS, the City Council declares the disposition of the Property for the sum of $250,000.00 as an equitable price in the best interest of the City.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL AS THE GOVERNING BODY OF THE CITY OF ROSWELL, NEW MEXICO, that:

SECTION 11 Description: The municipal real property to be sold has an address of 99 Will Rogers Rd (commonly referred to as Hangar 91) at the Roswell Air Center, Roswell, New Mexico. This Property contains the existing aircraft hangar and related improvements consisting of approximately 21,544 square feet, with all fixtures, building systems, mechanical, electrical, plumbing, doors, lighting, and other permanently installed components of the structure, but expressly excludes the land.

SECTION 22 Buyer: Hangar 91, LLC.

SECTION 33 Terms: $250,000.00, less $55,308.69 (a credit for unrepaired damage from the October 2024 flooding), payable in a lump sum by wire transfer of immediately available funds to an account designated by Seller no later than [two] Business Days prior to the Closing Date.

SECTION 44 Value: $250,000.00. Value established by appraisal dated October 29, 2025, conducted by Airport Business Solutions (ABS).

SECTION 55 Purpose: (1) to allow for the sale of excess municipally owned property;

SECTION 66 All ordinances or parts of ordinances in conflict or inconsistent herewith are hereby repealed to the extent of such inconsistency. This repealer shall not be construed to revive any ordinance or part of any ordinance heretofore repealed.

SECTION 77 If any section, paragraph, clause or provisions of this ordinance for any reason shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section,

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paragraph, clause or provision shall not affect any other part of this ordinance.

SECTION 88 This ordinance shall be effective Forty-Five (45) days after its adoption, unless a referendum election is held pursuant to NMSA 1978 Section 3-54-1 (E). A petition calling for a referendum election on the sale of this real property must be filed no later than thirty (30) days after the adoption of the ordinance and must comply with the requirements of NMSA 1978 Section 3-54-1 (E). In the event that a referendum election is held, the effective date shall be as prescribed by statute.

PASSED, ADOPTED, SIGNED and APPROVED _____, _____.

CITY SEAL

_____
Timothy Z. Jennings, Mayor

ATTEST

_____
Amalia Martinez, City Clerk

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