

No. of Lots: 10

Nearest Major Streets:

Campbell Rd. and Alejandro Ln.

**FIGURE 19**  
**SIDEWALK DEFERRAL AGREEMENT**

Puerta del Bosque

PROJECT NO. 703885

THIS AGREEMENT is made this 7<sup>th</sup> day of December, 20 17, by and between the City of Albuquerque, New Mexico ("City"), a municipal corporation, whose address is P. O. Box 1293 (One Civic Plaza), Albuquerque, New Mexico 87103, and Alfeld 4, LLC ("Subdivider"), a [state the type of business entity, for instance, "New Mexico corporation," "general partnership," "joint venture," "individual," etc.:], New Mexico Limited Liability Company, whose address is 6501 Wyoming Blvd. NE, Building I, Suite 3, Albuquerque, NM 87109 and whose telephone number is (505) 875-1641, is made in Albuquerque, New Mexico, and is entered into as of the date of final execution of this Agreement.

WHEREAS, the Developer is developing certain lands within the City of Albuquerque, County of Bernalillo, State of New Mexico, known as Puerta del Bosque (the "Subdivision"); and

WHEREAS, the Developer has submitted and the City has approved Developer's development plans and (state "preliminary" or "final"): Plat for Puerta del Bosque, to be identified as Puerta del Bosque and

WHEREAS, Developer has requested and the City has determined that it is acceptable for the Developer to defer construction of the sidewalks within the Subdivision until after construction of other required infrastructure; and

WHEREAS, the Subdivision Ordinance requires all sidewalks to be completed within four (4) years after execution of the Agreement to Construct Subdivision Improvements; and

WHEREAS, the Developer must execute and deliver to the City an Agreement and an acceptable financial guaranty to provide funds for construction of the sidewalk improvements in the event the Developer does not complete the construction as required.

THEREFORE, the City and the Developer agree:

1. A. Sidewalk Construction Deadline. Developer has obtained a sidewalk deferral, as shown in the attached Exhibit "A", which is a copy of the Development Review Board's decision regarding the deferral granted. Developer agrees to utilize the City's sidewalk permit process and complete the sidewalks to the satisfaction of the City by August 6, 2018 ("Sidewalk Construction Deadline").

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AGRE R: \$25.00 Linda Stover, Bernalillo County



B. Request for Extension. If this Sidewalk Deferral Agreement establishes a Sidewalk Construction Deadline which is less than four (4) years after execution of the Subdivision Improvements Agreement, the Developer may request an extension from the Project Review Section for an additional period of time, which shall not exceed a total of four years after execution of the Subdivision Improvements Agreement. The form of the Financial Guaranty extension and the amount must be approved by the City, but shall not exceed 125% of the City's estimate of the cost of construction at the time Developer requests an extension. If the Developer will need more than four (4) years after execution of the Subdivision Improvements Agreement to construct the sidewalks, the Developer must request and obtain an extension from the Development Review Board and submit the required documentation to the Design Review Section before expiration of the four (4) years.

2. Financial Guaranty. Developer will provide a financial guaranty in an amount of not less than 125% of the cost of constructing the sidewalk improvements within the Subdivision, as determined by the City. The financial guaranty must be irrevocable and may be in the form of a City-approved bond, letter of credit, escrow deposit or loan reserve letter issued by a federally insured financial institution; a bond issued by a surety qualified to do business in New Mexico; or other pledge of liquid assets which meets all City requirements. The City must be able to call the financial guaranty at any time within the sixty (60) days immediately following the Sidewalk Construction Deadline. To meet the Subdivision Ordinance requirements, the Developer has provided the following "Financial Guaranty":

Type of Financial Guaranty: Irrevocable Letter of Credit and Agreement No. 24640  
Amount: \$ \$13,359.99  
Name of Financial Institution or Surety providing Guaranty: New Mexico Bank and Trust  
Date City first able to call Guaranty (Sidewalk Construction Deadline): 8/6/2018  
If Guaranty other than a Bond, last day City able to call Guaranty is: 10/6/2018  
Additional Information: \_\_\_\_\_

3. Completion, Acceptance and Release. The Developer shall report completion of sidewalk construction in writing to the City. The City shall inspect the sidewalks to verify completion. Upon acceptance of the improvements, the City shall promptly release the financial guaranty and this Sidewalk Deferral Agreement.

4. Conveyance of Property Rights. When the sidewalks have been constructed, if the City does not own the real property upon which the sidewalks are constructed, the Developer shall convey to the City the real property rights required by the City together with the improvements, free and clear of all claims, encumbrances and liens, before the City will release the Financial Guaranty and Sidewalk Deferral Agreement. Conveyance may be by dedication on the final plat of the Subdivision.





## OFFICIAL NOTICE OF DECISION

CITY OF ALBUQUERQUE  
PLANNING DEPARTMENT  
DEVELOPMENT REVIEW BOARD

December 14, 2016

**Project# 1010812**

16DRB-70385 PRELIM/ FINAL PLAT  
16DRB-70386 SIDEWALK VARIANCE  
16DRB-70387 SIDEWALK WAIVER  
16DRB-70388 MINOR - TEMP DEFR SWDK CONST

CONSENSUS PLANNING agent(s) for ALFELD 4 LLC request(s) the above action(s) for all or a portion of Lot(s) 15-A AND 16-A, **ALVARADO GARDENS** zoned RA-2, located on CAMPBELL RD NW BETWEEN ALEJANDRO LANE AND GARDEN ROAD TRAILER COURT containing approximately 2.7 acre(s). (G-12)  
*[Deferred from 11/9/16, 11/30/16, 12/7/16]*

At the December 14, 2016 development review board meeting, with the signing of the infrastructure list dated 12/14/16 and with an approved grading plan engineer stamp dated 12/2/16, the preliminary plat was approved. The final plat was deferred for the subdivision improvements agreement (SIA). The sidewalk variance and the sidewalk waiver was approved as shown on exhibits in the planning file.

If you wish to appeal this decision, you must do so by December 29, 2016, in the manner described below.

Appeal is to the Land Use Hearing Officer. Any person aggrieved with any determination of the Development Review Board may file an appeal on the Planning Department form, to the Planning Department, within 15 days of the Development Review Board's decision. The date the determination in question is issued is not included in the 15-day period for filing an appeal.

If the fifteenth day falls on a Saturday, Sunday or holiday as listed in the Merit System Ordinance, the next working day is considered as the deadline for filing the appeal. Such appeal shall be heard within 60 days of its filing.

You will receive notice if any other person files an appeal. Successful applicants are reminded that other requirements of the City must be complied with, even after approval of the referenced application(s).

  
Jack Cloud, DRB Chair