INFRASTRUCTURE IMPROVEMENTS AGREEMENT (Procedure B)

AGREEMENT TO CONSTRUCT PUBLIC AND/OR PRIVATE INFRASTRUCTURE IMPROVEMENTS

SKYVIEW WEST INDUSTRIAL

788679

THIS AGREEMENT is made upon the date of the latest signature below, by and between
the City of Albuquerque, New Mexico ("City"), whose address is P. O. Box 1293 (One Civic
Plaza), Albuquerque, New Mexico 87103, and SkyView West Industrial Park, LLC
("Developer"), a New Mexico limited liability company, (state the type of business entity e.g.
"New Mexico corporation," "general partnership," "individual," etc.), whose email address is
gbrunacini@brunacini.com, whose address is PO BOX 6363 (Street or PO Box) Albuquerque,
New Mexico (City, State), 87197 (Zip Code) and whose telephone number is 505-833-2928, in
Albuquerque, New Mexico, and is entered into as of the date of final execution of this
Agreement.

1. Recital. The Developer is developing certain lands within the City of Albuquerque, Bernalillo County, New Mexico, known as [existing legal description:] TRACTS 54, 55 & 1 TOWN OF ATRISCO GRANT UNIT 6 recorded on MAY 08, 2001, attached, pages 1 through 5, as Document No. 2001052805 in the records of the Bernalillo County Clerk, State of New Mexico (the "Developer's Property"). The Developer certifies that the Developer's Property is owned by [state the name of the present real property owner exactly as shown on the real estate document conveying title for the Developer's Property to the present owner:] SkyView West Industrial Park, LLC ("Owner").

The Developer has submitted and the City has approved a Preliminary Plat or Site Plan identified as <u>SKYVIEW WEST INDUSTRIAL SITE DEVELOPMENT PLAN</u> describing Developer's Property ("Developer's Property"). If this Agreement is for a "Phase" as identified on the Infrastructure List, then the Phase shall be added to the Preliminary Plat or Site Plan identified above.

As a result of the development of the Developer's Property, the Integrated Development Ordinance ("I.D.O.") requires the Developer, at no cost to the City, to install certain public and/or private improvements, which are reasonably related to the development of the Developer's Property, or to financially guarantee the construction of the public and/or private improvements as a prerequisite to approval of the Final Plat, Building Permit or the Site Plan.

2. Improvements and Construction Deadline. The Developer agrees to install and complete the public and/or private improvements described in the approved Infrastructure List ("Improvements"), to the satisfaction of the City, on or before the Construction Completion Deadline as shown in paragraph 6, at no cost to the City. All of the improvements on the approved Infrastructure List are to be included in this Agreement, unless the approved Infrastructure List indicates phasing of the improvements; or indicates them as "Deferred" and

Doc# 2024062351

Project Name:

Project Number:

they are shown in greater detail on the Developer's proposed and approved plans, which have been filed with the City Engineer.

Note: To compute the Construction Completion Deadline: If a final plat will be filed after Developer meets the requirements of this Agreement, the Construction Completion Deadline can be no later than two years after execution of this Agreement. (See DPM, Chapter 5.) If a final plat will not be filed pursuant to this Agreement, the Construction Completion Deadline can be no later than one year after approval of the preliminary plat by the City's Development Hearing Officer ("DHO"), unless the DHO grants an extension, not to exceed one additional year per extension, and the Developer processes an amendment to the Agreement. If this Agreement, with any amendments does not utilize the maximum time allowed for completion of construction, the Developer may obtain an extension of the Construction Completion Deadline if the Developer shows adequate reason for the extension.

- 3. Albuquerque Bernalillo County Water Utility Authority ("ABCWUA") and Albuquerque Metropolitan Arroyo Flood Control Authority ("AMAFCA"). Pursuant to the Memorandum of Understanding between the City of Albuquerque and ABCWUA dated March 21, 2007, and the Memorandum of Understanding with AMAFCA dated February 6, 2013, the City is authorized to act on behalf of the ABCWUA and AMAFCA with respect to improvements that involve water and sewer infrastructure.
 - 4. Work Order Requirements. The City agrees to issue a Work Order after:
- A. The Developer causes to be submitted all documents, and meets all requirements listed in Development Process Manual ("DPM"), Chapter 2, Work Order Process.
- B. The Developer complies with all applicable laws, ordinances and regulations, including, but not limited to the City Excavation Ordinance and Sidewalk Ordinance, and pays the following required engineering, staking, testing fees, and other related City fees and County Clerk recording fees:

Type of Fee	Amount	
Engineering Fee	3.6%	
Street Excavation and Barricading	As required per City-approved	
Ordinance and street restoration fees	Combined DRC Application.	

Note: The Developer must pay the City all City fees which have been incurred during construction before the City will accept the public Improvements.

C. The Developer must procure a New Mexico licensed Contractor to construct the improvements per the specifications contained in the City-approved construction drawings. The

Contractor shall provide proof of proper licensure to complete the improvements. If the Contractor that has been identified by the Developer does not possess all of the proper licenses for the improvements then proof of proper licensure of the subcontractors must be provided. The Developer's Contractor shall obtain a Performance & Warranty bond and a Labor & Materials bond utilizing the bond templates provided and approved by the City. The mandatory bonds obtained by the Contractor are independent of, and in addition to, the Financial Guaranty provided by the Developer. If the Developer or the City determines that the Contractor failed to faithfully construct or maintain the specified and warranted work, the Developer and the City shall each have standing to make claim on the applicable bonds.

- 5. <u>Surveying, Inspection and Testing</u>. The Improvements shall be inspected, surveyed and tested in accordance with all applicable laws, ordinances, and regulations, and according to the following terms:
- A. <u>Construction Surveying</u>. Construction surveying for the construction of the Improvements shall be performed by New Mexico Registered Surveyor. The City may monitor the construction surveying and the Developer shall ensure that the construction surveying entity provides all construction surveying field notes, plats, reports and related data to the City which the City requires for review. Record drawings shall be provided by the entity performing the survey.
- B. <u>Construction Inspection Methods</u>. Inspection of the construction of the Improvements shall be performed by a New Mexico Registered Professional Engineer with the ability to make in-person observations of the improvements. The City may monitor the inspection and the Developer shall ensure that the inspecting entity provides all inspection results, reports and related data as required for project close out, and a Certification of Substantial Compliance for the project to the City, which the City requires for review and approval. The City retains the right to perform its own general overall inspection of the construction project at any time prior to/and including final acceptance of the Improvements.
- C. <u>Field Testing.</u> Field testing of the construction of the Improvements shall be performed by a certified testing laboratory under the supervision of a New Mexico Registered Professional Engineer, in accordance with the current City of Albuquerque Standard Specifications for Public Works Construction. The City may monitor the field testing and the Developer shall ensure that the field testing entity provides all field testing results, reports and related data to the City which the City requires for review.
- D. <u>Additional Testing</u>. The City retains the right to request additional testing which the City Engineer deems is necessary or advisable, and the Developer shall pay the cost for the additional testing.
- 6. <u>Financial Guaranty</u>. If final plat approval is not requested prior to construction of the Developer's Property, a financial guaranty is not required. If final plat approval is requested, the Developer must provide the City with a financial guaranty in an amount of not less than 125% of the estimated cost of constructing the Improvements, as approved by the City Engineer. The financial guaranty must be irrevocable and may be in the form of a 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 Construction Completion Deadline.

To meet the City's I.D.O. requirements, the Developer has acquired, or is able to acquire, the following Financial Guaranty:

Type of Financial Guaranty: Loan Reserve
Amount: \$687,679.29
Name of Financial Institution or Surety providing Guaranty:
Bank of Albuquerque (BOKF)
Date City first able to call Guaranty (Construction Completion Deadline):
September 01, 2026
If Guaranty is a Letter of Credit or Loan Reserve, then last day City able to call
Guaranty is: October 30, 2026
Additional information:

- 7. <u>Notice of Start of Construction</u>. Before construction begins, the Developer shall arrange for a preconstruction conference and all required inspections.
- 8. Completion, Acceptance and Termination. When the City receives Developer's final acceptance package, the City shall review it for completeness and accuracy. (See DPM Chapter 2). If the package is acceptable, the City shall approve the package and issue a Certificate of Completion and Acceptance for the Public Improvements and a Certificate of Completion for the Private Improvements. Thereafter, the Developer's obligations to the City pursuant to this Agreement shall terminate, with the exception of the bond or other guarantee which the Developer has provided to assure the materials and workmanship, as required by the I.D.O. After the City approves the final acceptance package, the City will promptly release this Agreement and the Financial Guaranty.
- 9. Conveyance of Property Rights. When the Improvements are completed, if the City does not own the real property upon, or in which, the public Improvements are constructed, the Developer will convey to the City all real and personal property rights which the City deems reasonably necessary, and all public Improvements, free and clear of all claims, encumbrances and liens before the City will accept the public Improvements. Conveyance may be made by appropriate dedication on the final plat.
- 10. Reduction of Financial Guaranty Upon Partial Completion. The Developer shall be entitled to a reduction of the Financial Guaranty as a result of completing construction of part of the Improvements if the following conditions are met:
- A. <u>Loan Reserve Financial Guaranty</u>. If a loan reserve letter was provided as the Financial Guaranty, the Developer must follow the procedures and meet the requirements detailed in the DPM, Chapter 2.

- B. <u>Non-Loan Reserve Financial Guaranty</u>. If a Financial Guaranty other than a loan reserve letter has been provided, the completed Improvements must be free-standing, functionally independent of any Improvements which have not yet been completed, and completed in substantial compliance with the approved construction plans, as determined by City on-site inspection in order to qualify for a Financial Guaranty reduction. If the Improvements which have been completed meet all City requirements, the City Engineer will estimate the cost of completing the remaining Improvements. Thereafter, the Developer must submit the following documents to the City for review and approval:
- (1) A revised Financial Guaranty in an amount of not less than 125% of the cost of completing the remaining Improvements, as estimated by the City;
- (2) A bond or other instrument acceptable to the City, which guarantees the completed Improvements against defective materials and workmanship for the period required by the I.D.O.
- (3) Conveyance of real and personal property rights which meet the requirements of section 8 of this Agreement.

After the City receives and approves the required documents, the City shall issue a Partial Certificate of Completion and Acceptance for the completed public Improvements and a Certificate of Partial Completion for the completed private Improvements.

- 11. <u>Indemnification</u>. Until the Improvements are accepted by the City, the Developer shall be solely responsible for maintaining the premises upon which the Improvements are being constructed in a safe condition. The Developer agrees to indemnify and hold harmless the City and its officials, agents and employees and, if the Improvements include water and wastewater infrastructure, the ABCWUA, its employees, officers and agents, from any claims, actions, suits or other proceedings arising from or out of the acts or omissions of the Developer, its agents, representatives, contractors or subcontractors or arising from the failure of the Developer, its agents, representatives, contractors or subcontractors to perform any act or duty required of the Developer herein. The indemnification required hereunder shall not be limited as a result of the specifications of any applicable insurance coverage. Nothing herein is intended to impair any right or immunity under the laws of the State of New Mexico.
- 12. <u>Assignment</u>. This Agreement shall not be assigned without the prior written consent of the City and the Developer and the express written concurrence of any financial institution or surety which has undertaken to guarantee the completion of the Improvements. The City's approval will not be withheld unreasonably. If so assigned, this Agreement shall extend to and be binding upon the successors and assigns of the parties hereto.
- 13. <u>Release</u>. If the Developer's Property or any part thereof is sold, conveyed or assigned, the City will not release the Developer from its obligations under this Agreement and will continue to hold the Developer responsible for all Improvements until a successor in interest to the Developer has entered into an Infrastructure Improvement Agreement with the City.

Thereafter, if the Developer's successor in interest has provided a substitute financial guaranty acceptable to the City, the City will release this Agreement and any related Financial Guaranty.

- 14. Payment for Incomplete Improvements. If the Developer fails to satisfactorily complete construction of the Improvements by the Construction Completion Deadline, the City may construct or cause the Improvements to be constructed as shown on the final plat and in the approved plans and specifications. The Developer shall be jointly and severally liable to pay to, and indemnify the City for the total cost, including, but not limited to, engineering, legal, and contingent costs, together with any damages, either direct or consequential, which the City may sustain as a result of Developer's failure to perform as required by this Agreement. If the direct or indirect costs and damages to the City exceed the amount of the City's Claim of Lien or any Financial Guaranty, the Developer shall be liable to, and shall pay, the City for all such costs and damages. The surety or sureties shall be jointly and severally liable to pay to and indemnify the City for the total cost to the extent of their obligations pursuant to any Financial Guaranty.
- 15. <u>Binding on Developer's Property</u>. The provisions of this Agreement constitute covenants running with Developer's Property for the benefit of the City and its successors and assigns until terminated, and are binding on the <u>Developer</u> and the Owner and their heirs, successors and assigns.
- 16. <u>Notice</u>. For purposes of giving formal written notice, including notice of change of address, the Developer's and the City's addresses are as stated in the first paragraph of this Agreement. Notice may be given either in person or by certified U.S. mail, postage paid. Notice will be considered to have been received within six (6) days after the notice is mailed if there is no actual evidence of receipt.
- 17. Entire Agreement. This Agreement contains the entire agreement of the parties and supersedes any and all other agreements or understandings, oral or written, whether previous to the execution hereof or contemporaneous herewith.
- 18. <u>Changes to Agreement</u>. Changes to this Agreement are not binding unless made in writing, signed by both parties.
- 19. <u>Construction and Severability</u>. If any part of this Agreement is held to be invalid or unenforceable, the remainder of the Agreement will remain valid and enforceable if the remainder is reasonably capable of completion.
- 20. <u>Captions</u>. The captions to the sections or paragraphs of this Agreement are not part of this Agreement and will not affect the meaning or construction of any of its provisions.
- 21. <u>Form Not Changed</u>. Developer agrees that changes to this form are not binding unless initialed by the Developer and signed by the City Legal Department on this form.
- 22. <u>Authority to Execute</u>. If the Developer signing below is not the Owner of the Developer's Property, the Owner must execute the Power of Attorney below.

DEVELOPER: SKYVIEW WEST INDUS	TRIAL PARK, LLC.
By [Signature]: Name [Print]: S. AMELO ISRUNACINI Title: MANAGING MEMISER Dated: 8/23/2024	
DEVELOPER'S NOTARY	
STATE OF New Musico	
COUNTY OF <u>Bunalillo</u>) ss.	
This instrument was acknowledged before re [name of person:] Orgelo Brunacin "President" or "Owner":] Managne M. [Developer:] Skyrier West Ind	1 37
VERONICA GABALDON Notary Public State of New Mexico Comm. # 1126428 My Comm. Exp. Jun 26, 2027	My Commission Expires: 4/24/2027

CITY OF ALBUQUERQUE:
By: DS DS
Shahab Biazar, P.E., City Engineer
Agreement is effective as of (Date): $\frac{8}{28}/\frac{2324}{}$
CITY'S NOTARY
STATE OF NEW MEXICO)
COUNTY OF BERNALILLO) ss.
This instrument was acknowledged before me on this 28th day of Ougust, 2024
by Shahab Biazar, P.E., City Engineer of the City of Albuquerque, a municipal corporation, on behalf o
said corporation. STATE OF NEW MEXICO NOTARY PUBLIC Rachael Miranda Commission No. 1119740 November 09, 2025 November 09, 2025

[EXHIBIT A ATTACHED]
[POWER OF ATTORNEY ATTACHED IF DEVELOPER
IS NOT THE OWNER OF THE DEVELOPER'S PROPERTY]

LOAN RESERVE LETTER (Procedure B)



Date: August 22, 2024

City of Albuquerque
City Engineer
Planning Department
Plaza del Sol
600 2nd St NW
Albuquerque, NM 87102

RE: Loan Reserve for SkyView West Industrial Park, LLC
City of Albuquerque Project ID #: 788679
Project Name: Skyview West Industrial

To whom it may concern:

This is to advise the City of Albuquerque ("City") that, at the request <u>SkyView West</u>
Industrial Park, LLC, Bank of Albuquerque (BOKF) ("Financial Institution") in
Albuquerque, NM, holds as a loan reserve the sum of SIX HUNDRED EIGHTY SEVEN
THOUSAND SIX HUNDRED SEVENTY NINE DOLLAR AND 29 CENTS
(\$687,679.29) ("Loan Reserve") for the exclusive purpose of providing the financial guaranty
which the City requires Sky View West Industrial Park, LLC ("Developer") to provide for the
installation of the improvements which must be constructed at Skyview West Industrial Project
ID #788679 ("Project"). The amount of the Loan Reserve is 125% of the City's estimated cost of
the Project, as required by the City. The improvements are identified in the agreement between
the City of Albuquerque and Developer, which was recorded on in the
records of the Clerk of Bernalillo County, New Mexico in Document No
, pages to("Agreement").

- 1. Reduction of Reserve. If the City Engineer, or that person's authorized designee, determines that it is appropriate to release a specified amount of the loan reserves as a result of the Developer's construction of a portion of the required infrastructure, then the City Engineer, or that person's authorized designee, may execute an "Authorization to Release" which will authorize the Financial Institution to release a specified amount from the loan reserves. The Authorization to Release will state the amount of the "Reduced Loan Reserve Balance" which must be maintained following the reduction. The Reduced Loan Reserve Balance shall not be reduced by more than 90% of the City's estimated cost of the Project until the Project is accepted by the City. When the Financial Institution receives the Authorization to Release, which has been signed by the City, the Financial Institution may reduce the loan reserve to the Reduced Loan Reserve Balance.
- 2. <u>Liability of Financial Institution</u>. Although the City may approve the Financial Institution's release of a part of the loan reserves, the approval will not constitute the City's final acceptance of part or all of the Project. However, no matter what agreement exists between the Developer and the City, the total liability of the Financial Institution to the City with respect to the loan reserves established pursuant to this Loan Reserve Letter shall at all times be limited to the lesser of the amount stated in this Loan Reserve Letter or the latest Reduced Loan Reserve Balance authorized in writing by the City, and the Financial Institution's liability to the City under this Loan Reserve Letter shall cease upon termination of

the loan reserve as provided in Section 4. herein.

3. <u>Draw on Reserve</u>. If by <u>(September 01, 2026)</u>, the improvements described in the Agreement have not been fully installed, inspected, approved and accepted by the City, then, upon presentation between <u>(September 01, 2026)</u>, and <u>(October 30, 2026)</u>, inclusive, the City may demand payment from the Financial Institution up to the lesser of the amount stated in this Loan Reserve Letter or the latest Reduced Loan Reserve

Balance authorized in writing by the City. The City may demand payment by delivering to the Financial Institution a certified "Demand for Payment" executed by the City Engineer or the City Engineer's authorized designee, which shall state that the Developer has failed to comply with the terms of the Agreement and also shall state the estimated cost of completing the improvements specified in the Agreement ("Estimated Cost of Completion"). Upon receipt of the Demand for Payment, the Financial Institution promptly shall draw from the loan reserves by cashier's check to the City of Albuquerque the amount of 125% of the estimated cost of completion, not to exceed the lesser of the total Loan Reserve amount stated in this Loan Reserve Letter or the latest Reduced Loan Reserve Balance authorized in writing by the City. The Financial Institution shall deliver the cashier's check promptly to the City.

- 4. <u>Termination of Reserve</u>. This loan reserve is for the benefit of the City and shall be irrevocable until the occurrence of one of the following:
- A. Sixty (60) days after the City accepts the completed improvements specified in the Agreement; or
- B. City delivery of the Demand for Payment and the Financial Institution's payment to the City by cashier's check as required in Section 3 herein; or
 - C. Expiration of the date (at least 60 days after the completion date) or
- D. Written termination of this Loan Reserve Letter, signed by the City Engineer or an authorized representative.

Bank of Albuquerque (BOKF)		
By: Title:		
ACCEPTED: CITY OF ALBUQUERQUE By:	kV	JW)
Title:City Engineer		
Dated: \$ 28 2024		

Very truly yours,

CITY OF ALBUQUERQUE



FINANCIAL GUARANTY AMOUNT

August 20, 2024

Type of Estimate: I.I.A. Procedure B with FG **Project Description: Skyview West Industrial Park** Project ID #: 788679 Requested By: Vince Carrica **Approved Estimate Amount:** 427,898.00 **Continency Amount:** 10.00% 42,789.80 Subtotal: 470,687.80 **NMGRT:** 7.625% 35,889.94 PO Box 1293 Subtotal: 506,577.74 Albuquerque **Engineering Fee:** 6.60% 33,434.13 **Testing Fee:** 2.00% 10,131.55 New Mexico 87103 Subtotal: 550,143.43 www.cabq.gov FINANCIAL GUARANTY RATE: 1.25 **TOTAL FINANCIAL GUARANTY REQUIRED:** 687,679.29

Notes: Work order plans not yet approved.

APPROVAL:

DATE:

Project Number: 788679 Current DRC

FIGURE 12

INFRASTRUCTURE LIST

EXHIBIT "A"

DEVELOPMENT FACILITATION TEAM (DFT) REQUIRED INFRASTRUCTURE LIST TO SUBDIVISION IMPROVEMENTS AGREEMENT

DFT Project No.: PR-2022-007299 Date Preliminary Plat Approved: Date Site Plan Approved: Date Preliminary Plat Expires:

Date Submitted; 8-9-2024

DFT Application No.: SI-2024-00931

SKYVIEW WEST OFFICE/WAREHOUSE-7226 CENTRAL AVE., SW PROPOSED NAME OF PLAT AND/OR SITE DEVELOPMENT PLAN

TRACTS 54, 55 & 1 TOWN OF ATRISCO GRANT UNIT 6 (K-10-Z)

items in the listing and related financial guarantee. Likewise, if the DRC Chair determines that appurtenant or non-essential items can be deleted from the listing, those items may be deleted as well as the related portions of the financial guarantees. All such revisions require approval by the DRC Chair, the User Department and agent/owner. If such approvals are obtained, these revisions to the listing will be incorporated administratively. In addition, any unforeseen items which arise during construction which are necessary to complete the project and which normally are the Subdivider's responsibility will be required as a condition of Following is a summary of PUBLIC/PRIVATE infrastructure required to be constructed or financially guaranteed for the above development. This Listing is not necessarily a complete listing. During the SIA process and/or in the review of the construction drawings, if the DRC Chair determines that appurtenant items and/or unforeseen items have not been included in the infrastructure listing, the DRC Chair may include those EXISTING LEGAL DESCRIPTION PRIOR TO PLATTING ACTION

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City Cust Engineer	-	-	`	-		-	_	-	
Construction Certification Private City City Ct	-				_	-	_	-	-
Construc Private Inspector		-				-		,	,
oT	AMANDA STREET SW	SOUTH PROPERTY LINE		SOUTHWEST POND	SOUTH PROPERTY LINE				
From	WEST PROPERTY LINE	CENTRAL AVENUE SW	ALONG WEST PROPERTY LINE	NORTHWEST POND	SOUTHWEST POND				
Location	CENTRAL AVENUE SW	AMANDA STREET SW	ON-SITE	ON-SITE	ON-SITE				
Type of Improvement	Curb & Gutter (south side) 10' Concrete Sidewalk (south side)	5' Sidewalk (west side)	Storm Drain Delention Ponds (2 each),	RCP Storm Drain w/ Manholes and Inlets	Storm Drain Concrete Channel				
Size	ŧ	ı	ı	30"-36"	ı				
Constructed Size Under									
Financially Guaranteed DRC#									

PAGE 1 OF 2

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Bernalillo County, NM

415 Silver Ave. SW, 2nd Floor P.O. Box 542 Albuquerque, NM 87102

Receipt: 1546574

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Thank You!

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