

## SHARED PARKING AGREEMENT

### Owner/Applicant

Name: Erica Ortiz Business Name: DR Investments LLC

Street Address: 424 Prospect Ave NW Legal Description: LT 9A BLK 2 PLAT OF APACHE TRAIL ADDITIONCONT .1070 +/- AC

UPC #: 101405926026332831

### Owner of Off-Site Parking Area

Name: Erica Ortiz Business Name: DR Investments LLC

Street Address: 428 Prospect Ave NW Legal Description: LT 11A BLK 2 PLAT OF APACHE TRAIL ADDITIONCONT .1070 +/- AC

UPC #: 101405925526532836

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In conjunction with the development of DR Investments LLC, located at 424 Prospect Ave NW (the "Property") for which the legal description is : LT 9A BLK 2 PLAT OF APACHE TRAIL ADDITIONCONT .1070 +/- AC the City of Albuquerque has allowed, and DR Investments LLC (the "Owner") has voluntarily elected, for a reduction to off-street parking requirements based upon § 14-16-3-1(E)(6)(b) of the Comprehensive City Zoning Code and the currently known tenant uses proposed and/or existing on the Property.

The provided site plan, as shown on Exhibit B, includes a parking layout and the reduced parking calculations. Based on the site plan and considering the tenant uses, the Comprehensive City Zoning Code requires a minimum of \_\_\_\_\_ off-street parking spaces. Under the terms of this Agreement, \_\_\_\_\_ off-street parking spaces will be provided on the Property, while the difference between the required number of off-street parking spaces and the parking spaces provided on the Property – \_\_\_\_\_ parking spaces – will be provided on the property with the off-site parking area, 428 Prospect Ave NW.

The Owner, and its successors and assigns, agrees that it will not change the tenant uses at the Property in a manner that increases the number of required off-street parking spaces unless

additional parking spaces are provided. In the event that there are changes to the tenant uses which would increase the number of required off-street parking spaces on the Property, the parking calculations shall be updated by the Owner to reflect such change and presented to the City.

Furthermore, the Owner agrees that the Property shall operate an open/shared parking arrangement, whereby, the Owner shall not segregate property access/parking rights or significantly impair access to parking on the Property by the users of any portion of the Property.

The foregoing shall not, however, impair the right of the Owner or its successors to declare exclusive parking areas for such items as spaces for disabled drivers, loading, designated timed areas such as "15 minute" temporary parking areas, or any other areas set forth on any site plan of the Property approved by the City, or to take commercially reasonable actions to prevent parking in areas which are not designated parking spaces on the site plan.

No sale or transfer of all or any portion of the Property shall be deemed to void or violate this Agreement. The terms of this Agreement shall bind the Owner, successors, and assigns. This Agreement can be amended with mutual consent of the Owner and the City of Albuquerque.

THIS AGREEMENT SHALL BE RECORDED WITH THE BERNALILLO COUNTY CLERK'S OFFICE PRIOR TO ISSUANCE OF A BUILDING PERMIT FOR THE PROPERTY.

# SHARED PARKING AGREEMENT

IN WITNESS WHEREOF, the parties have executed this Agreement on the date noted below by the Planning Director.

[Signature]  
Owner (applicant)

2-8-23  
Date

[Signature]  
Owner (off-site parking area)

2-8-23  
Date

\_\_\_\_\_  
Approved as to Form – City Attorney

\_\_\_\_\_  
Date

\_\_\_\_\_  
City of Albuquerque,  
Planning Director

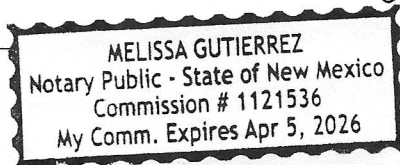
\_\_\_\_\_  
Date

STATE OF NEW MEXICO )  
County of Bernalillo ) ss.  
)

The foregoing instrument was acknowledged before me this 8th day of February, 2023 by Enric Ortiz on behalf of the Owner.

My Commission Expires:

4-5-24



[Signature]

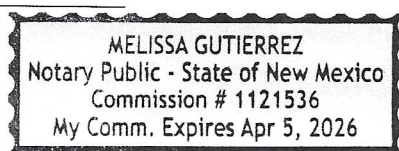
\_\_\_\_\_  
Notary Public

STATE OF NEW MEXICO )  
County of Bernalillo ) ss.  
)

The foregoing instrument was acknowledged before me this 8th day of February, 2023 by Enric Ortiz on behalf of the Owner.

My Commission Expires:

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[Signature]

\_\_\_\_\_  
Notary Public