

DISCLOSURE STATEMENT SANTA FE AIRPORT BUSINESS PARK

PLEASE READ THIS DOCUMENT
BEFORE YOU SIGN ANY DOCUMENTS
OR AGREE TO ANYTHING

The Board of County Commissioners recommends that you inspect the property before buying, leasing or otherwise acquiring it. If you have not inspected the parcel before purchasing, leasing or otherwise acquiring it, you have six (6) months from the time of purchase, lease or other acquisition to personally inspect the property. After inspecting the parcel within the six (6) month period, you have three (3) days to rescind the transaction and receive all of our money back from the subdivider when merchantable title is revested in the subdivider. To rescind the transaction, you must give the subdivider notice of your intent to rescind within three (3) days of your inspection of the property.

County regulations require that any deed, real estate contract, lease or other instrument conveying an interest in a parcel in the subdivision be recorded with the Santa Fe County Clerk.

Building permit, wastewater permits or other use permits must be issued by state or county officials before improvements are constructed. You should investigate the availability of such permits before you purchase, lease, or otherwise acquire an interest in the land. You should also determine whether such permits are required for construction of additional improvements before you occupy the property.



COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss

DISCLOSURE
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I Hereby Certify That This Instrument Was Filed for
Record On The 14TH Day Of June, A.D., 2006 at 11:40
And Was Duly Recorded as Instrument # 1437718
Of The Records Of Santa Fe County

Deputy  Witness My Hand And Seal Of Office
Valerie Espinoza
County Clerk, Santa Fe, NM

1. NAME OF SUBDIVISION

Santa Fe Airport Business Park, Phase III

2. NAME & ADDRESS OF SUBDIVIDER

Henry Oliver III
551 W. Cordova Road, #714
Santa Fe, New Mexico 87505

3. NAME & ADDRESS OF PERSON IN CHARGE OF SALES

Henry Oliver III
551 W. Cordova Road, #714
Santa Fe, New Mexico 87505

4. SIZE OF SUBDIVISION BOTH PRESENT AND ANTICIPATED

27 lots, all phases

39.79 acres in subdivision

Phase I consists of 8 lots on 6.45 acres.

Phase II consists of 8 lots with a total of 6.917 acres.

Phase III consists of 9 lots on 10.85 acres.

This subdivision is approved for administrative review, which permits the division of land parcels based on the particular needs of the buyer, the total number of lots, therefore, may change over time.

5. SIZE OF LARGEST PARCEL OFFERED FOR SALE WITHIN SUBDIVISION

Phase III
2.82 acres

6. SIZE OF SMALLEST PARCEL OFFERED FOR SALE WITHIN SUBDIVISION

Phase III
.72 acre

7. PROPOSED RANGE OF SELLING PRICES

Lot prices will be determined based on lot size.

8. FINANCING TERMS

The seller will not finance the purchase of lots. Financing must be arranged with banks or other sources. Closing costs are estimated at \$1,500.00 - \$2,000.00 for the typical sale.

9. NAME & ADDRESS OF HOLDER OF LEGAL TITLE

Henry Oliver III, Family Ltd. Partnership
551 W. Cordova Road, #714
Santa Fe, NM 87505

10. NAME & ADDRESS OF PERSON HAVING EQUITABLE TITLE

Henry Oliver III, Family Ltd. Partnership
551 W. Cordova Road, #714
Santa Fe, NM 87505

11. CONDITION OF TITLE

(Number of mortgages) None

(Name of each mortgagee) N/A

(Balance owing on each mortgage) N/A

(Summary of release provisions in each mortgage) NA

(Name of each person having real estate contract) None

(Balance owing on each real estate contract) N/A

(Summary of release provisions for each real estate contract) N/A

(Statement of other conditions relevant to title) None

(Statement of other encumbrances on the land) None

12. STATEMENT OF ALL RESTRICTIONS OR RESERVATIONS OF RECORD SUBJECTING THE SUBDIVIDED LAND TO ANY UNUSUAL CONDITIONS AFFECTING ITS USE OR OCCUPANCY

Development with the Santa Fe Airport Business Park is subject to the development standards and restrictions of the Restrictive Covenants recorded in Book 1156, Pages 543 to 552. The Santa Fe Airport Business Park Lot Owners' Association is responsible for maintaining all private streets within the development until such time as they are dedicated to the City or County. The Association is also responsible for the maintenance of the sewer lines until such time as the Park is annexed to the City of Santa Fe or the City of Santa Fe agrees to accept the sewer lines for maintenance. The maintenance of all storm water drainage facilities, including drop inlets and central detention ponds are the responsibility of the Association.

New private wells are not permitted on any lots where water service is provided by the city of Santa Fe. A hook-up fee and Utility Expansion Charge (UEC) will be required by the City. The UEC will be determined based on the size of the meter. The meter fee and UEC will be assessed at the time a building permit for each individual lot. The City may charge an impact fee for connection to city sewer. The City of Santa Fe will require compliance with the toilet retrofit program which mandates that proposed water use be offset by retrofitting non-conserving toilets for toilets that use a maximum on 1.6 gallons per flush.

The City of Santa Fe will assess impact fees at the time of the request for connection to City utilities.

Santa Fe County will assess a fire impact fee based on the size of the building and the use for the building, at the time of issuance of the building permit on each Lot. Depending on the use of the building the County Fire Marshal will require an interior fire suppression "sprinkler". The County Fire Marshal may require an alarm system with strobe lights and bells and a monitored fire alarm system if any portion of the building is occupied for residential purposes.

This property may be annexed to the City of Santa Fe. There is a requirement in the Annexation Agreement that owners of land will not object to the annexation to the City of Santa Fe. Upon annexation to the City of Santa Fe, City regulatory jurisdiction will apply to this property.

13. ESCROW AGENT

Capitol City Title
515 Don Gaspar Avenue
Santa Fe, New Mexico 87505

Capital City Title Company of Santa Fe, Inc has no financial association with the Subdivider.

14. UTILITIES

<u>Utility</u>	<u>Estimated Cost</u>
Telephone	\$100.00 depending on the number and type of service requested by owner
Electric	\$500.00 for yard and Meter placement, transformer Cost is based on electric demand
Natural Gas	\$ 150.00 (yardline to building) Cost is pproximate only based on review of actual plans
Water	\$500.00 to connect to the lateral line at property boundary. UEC charge is dependent of size of meter
Sewer	\$500.00 to connect to stub-out on lot, plus the cost of the City impact fee.
Solid Waste Pick-up	\$40.00 to \$100.00 depending on volume of trash generated

15. INSTALLATION OF UTILITIES

<u>Utility</u>	<u>Estimated date available to owner</u>
Water	June, 2006
Phone	June, 2006
Natural Gas	June, 2006
Liquid Waste	June, 2006
Solid Waste	December, 2006

16. Utility Location

Water, natural gas, and sewer is in the roadway in front of each lot. For lots 6-9 the overhead electric line is located at the rear of the lots. For lots 3-5 the electric

line is located on Gooney Bird Way. Lot 1 electric is located on Oliver Road. Lot 2 electric is located on Constellation Drive.

17. WATER AVAILABILITY

1. Describe the maximum annual water requirements of the subdivision including water for indoor and outdoor domestic uses.

Uses cannot be determined at this time. Water is provided by the city of Santa Fe. Water use restrictions have not been placed on the Subdivision, but all lots are subject to water conservation measures imposed by the City of Santa Fe. This may include a limitation on the planting of live landscape material.

2. Describe the availability and sources of water to meet the subdivision's maximum annual water requirements.

Water to the Subdivision will be provided by the City of Santa Fe through the municipal water system.

3. Describe the means of water delivery within the subdivision.

A water service line has been stubbed out to each lot by the Subdivider. The Owner must purchase a water meter from the Sangre de Cristo Water Division and make arrangements to set up an account with the City.

4. Describe any limitations and restrictions on either indoor or outdoor water use in the subdivision.

The covenants require the installation of water conserving plumbing fixtures. The use of drought tolerant landscape material. Water reuse from run off, and xeriscape techniques is strongly encouraged. All lots are subject to water conservation measures imposed by the City of Santa Fe. Lot owners must comply with the City water off-set program.

5. Describe what measures, if any will be employed to monitor or restrict water use in the subdivision.

A water meter must be installed at each building. Each lot owner is subject to surcharges and penalties for excessive water use that may be imposed by the City of Santa Fe.

18. FOR SUBDIVISIONS WITH COMMUNITY WATER SYSTEMS

This Subdivision is served by a municipal water system.

19. FOR SUBDIVISION WITH INDIVIDUAL DOMESTIC WELLS OR SHARED WELLS

This section is not applicable to the Santa Fe Airport Business Park since water is provided by a municipal water system.

20. LIFE EXPECTANCY OF THE WATER SUPPLY

Source: Municipal system
Life Expectancy: In perpetuity

21. SURFACE WATER

If the combined area of all hard-surfaced material, (asphalt, roof, concrete, etc.) exceeds eighty percent (80%) of the Lot, the additional run-off created by the hard-surface material in excess of the eighty percent (80%) lot coverage must be detained or retained on the Lot.

22. NEW MEXICO STATE ENGINEER'S OPINION ON WATER AVAILABILITY

No opinion on water service was provided by the State Engineer since the water source is from a municipal system.

23. WATER QUALITY

1. Describe the water quality in the subdivision and whether it is fit for human consumption.

The water quality satisfies all federal and state standards.

2. Describe any quality that would make the water unsuitable for use within the subdivision.

Water is suitable for all uses.

3. State each maximum allowable water quality parameter that has been exceeded and the name of the element, compound, or standard that has exceeded that parameter.

All water quality parameters are within state and federal limits.

24. NEW MEXICO ENVIRONMENT DEPARTMENT'S OPINION ON WATER QUALITY

All water quality parameters are within state and federal limits.

25. LIQUID WASTE DISPOSAL

Wastewater will be discharged into a private sewer system maintained by the Santa Fe Airport Business Park Lot Owners' Association. This private system discharges into the city sewer system and the owner is responsible for paying a monthly fee to the city. The private sewer lines have been constructed to city standards and have been inspected by the city. The sewer lines will not be accepted until the Park is annexed to the city. The owner is responsible for all permits and fees associated with connection to the private sewer.

26. NEW MEXICO ENVIRONMENT DEPARTMENT'S OPINION ON LIQUID WASTE DISPOSAL

NMED does not comment since the Subdivision will use the City of Santa Fe waste water system.

27. SOLID WASTE DISPOSAL

The Lot Owner will be required to contract for solid waste pick-up and disposal on a weekly basis.

28. NEW MEXICO ENVIRONMENT DEPARTMENT'S OPINION ON SOLID WASTE DISPOSAL

NMED has reviewed and approved previous solid waste plans for the Park.

29. TERRAIN MANAGEMENT

1. Describe the suitability for commercial use of the soils in the subdivision as defined in the Soil and Water Conservation District's soil survey for Santa Fe County.

The soils survey for this development indicates that soils are adequate for the construction of low-rise buildings. This finding is based on soil maps provided by the Natural Resources Conservation Service, Santa Fe Soil Survey Office soil types in Santa Fe County.

- 2. Describe any measures necessary for overcoming soil and topographic limitations, and who will be responsible for implementing these measures.*

A geotechnical review of the soils should be conducted by a qualified soils engineer to determine the carrying capacity of the soils and measures that must be taken to construct the foundation and other surface, subsurface and structural elements for the building.

- 3. Identify by lot and block numbers all parcels within the subdivision located in whole or in part on slopes in excess of 20%.*

No lots within this development have natural slopes in excess of 20 percent.

- 4. Identify by lot and block numbers all parcels within the subdivision that are subject to flooding. Describe the subsurface drainage for all lots in the subdivision.*

All lots within Phase III are located outside the 100 year flood plain as described on the Flood Insurance Rate Map prepared by the Federal Emergency Management Agency.

- 5. Describe the surface drainage for all lots in the subdivision.*

Storm water run off from the roads is stored in two ponds, one adjacent to Oliver Road and one at the far north end of the Park, adjacent to the Santa Fe River. Centralized ponds have been constructed by the Subdivider. If the Owner creates impervious surface, which exceeds 80 percent of the gross lot area, then any additional runoff above the 80 percent must be stored within the Lot.

- 6. Describe the nature, location and completion dates of all storm drainage systems constructed in the subdivision, including the completion date of any required to be constructed.*

The pond adjacent to Oliver Road has been constructed by the Subdivider as part of the Oliver Road improvements. All drainage improvements will be completed by June of 2005.

- 7. Describe restrictions and other development requirements if lots are located on 15% slopes or ridgetops.*

No portion of this development is located on a defined ridgetop or on natural slopes of greater than 15 percent.

8. Describe detention pond requirements for each lot.

No additional ponding is required, provided the impervious surface on each lot does not exceed 80 percent of the total lot area.

9. Describe restrictions of development within buildable areas per approved plans and County terrain management regulations.

The County has not imposed restrictions on buildable areas other than those imposed by the County Land Development Code.

30. SOILS AND WATER CONSERVATION DISTRICT'S OPINION ON TERRAIN MANAGEMENT

The Soils and Water Conservation District has reviewed and approved previous phases of the Park, including the overall master plan.

31. SUBDIVISION ACCESS

Access to the Subdivision is from Airport Road via Constellation Drive or Oliver Road. Each Lot Owner must participate in the maintenance of internal road system as part of the Lot Owners' Association.

32. MAINTENANCE

1. State whether the roads, drainage facilities and other improvements within the subdivision will be maintained by the County, the subdivider or an association of lot owners.

Each Owner is responsible for the maintenance of the storm water detention ponds through participation in the Lot Owners' Association.

2. If the roads within the subdivision have not been accepted for maintenance by the County, state how the roads will be maintained and describe Lot Owner's responsibilities and obligations with respect to road maintenance.

The cost for maintaining Mallard Road and Oliver Drive are included in the annual budget. A representative of the Association shall inspect the roadway every two years and determine what level of repairs will be needed. The budget for the Association shall include a sufficient sinking fund to allow for the resurfacing of the roadway every 15 years

3. Describe what measures have been taken to make sure maintenance takes place.

After the inspection of the roadway by a representative of the Association, the representative will make a written recommendation to the Board of the Association outlining the repairs and deficiencies that must be undertaken in order to maintain the road in proper repair.

33. STATE HIGHWAY DEPARTMENT'S OPINION ON ACCESS

The City of Santa Fe is responsible for maintenance of this section of Airport Road. The City Traffic Division has approved the road plans for the Subdivision.

34. CONSTRUCTION GUARANTEES

The Developer has constructed the improvements for the Subdivision. The remaining improvements consisting of principally the sidewalks on Mallard have been secured with a financial guarantee held by the city of Santa Fe. The City of Santa Fe holds the escrow until all improvements have been installed and approved by the City.

35. ADVERSE OR UNUSUAL CONDITIONS

As a condition of water and sewer service the City of Santa Fe has required that the Subdivision and Lots within the Subdivision not oppose annexation to the City of Santa Fe. Each Lot Owner must pay for City Impact fees for water, sewer and parks and transportation and the County for fire impact fees

36. RECREATIONAL FACILITIES

1. Describe all recreational facilities, actual and proposed, in the subdivision.

Recreational facilities are not provided within the Park.

2. State the estimated date of completion of each proposed recreational facility.

Not applicable.

3. State whether or not there are any bonds, letters of credit or other collateral securing the construction of each proposed recreational facility and describe any such bond, letter of credit or other collateral.

Not applicable.

37. FIRE PROTECTION

Fire protection water lines will be provided by the City of Santa Fe. The City of Santa Fe and Santa Fe County provide fire protection service to this area through a joint powers agreement with the County.

38. POLICE PROTECTION

The County Sheriff's Department will patrol this development. A private security service is not contemplated and is not provided for in the annual budget.

39. PUBLIC SCHOOLS

This development should will not add to the public school population.

40. HOSPITALS

1. Name of nearest hospital.

St. Vincent Hospital

2. Distance to nearest hospital and route over which distance is computed.

The distance to St. Vincent Hospital is approximately 10 miles measured along Airport Road, Rodeo Road, Zia Road, St. Francis Drive and St. Michaels Drive to Hospital Drive.

3. Number of beds in nearest hospital.

The Hospital has the capacity for 388 beds.

41. SHOPPING FACILITIES

1. Description of nearest shopping facilities including number of stores.

The nearest shopping facilities are located at Villa Linda Mall and the Chamisa Center.

2. Distance to nearest shopping facilities and route over which that distance is computed.

The Villa Linda Mall is located approximately 3 miles from the development measured along Airport Road and Rodeo Road. The Chamisa Center is 3 miles from the Business Park measured along Airport Road.

42. PUBLIC TRANSPORTATION

1. Describe all public transportation that serves the subdivision on a regular basis.

The City of Santa Fe public transportation system has bus stops along Airport Road. The closest stop is in the vicinity of the Shell gas station and convenience mart located on Airport Road.

43. COMPLETION DATES

1. State the projected dates upon which the items mentioned in #36 through #42 above will be available if they are not yet available.

The shopping facilities are presently available.

Dated, this 13th day of June, 2006.

Barbara Oliver
General Partner

By: Barbara Oliver

ACKNOWLEDGMENTS

STATE OF NEW MEXICO)
) SS.
COUNTY OF SANTA FE)

The foregoing instrument was duly acknowledged before me this 13th day of June, 2006, by Barbara Oliver.

Alina C. Johnson
Notary Public

My Commission Expires: 5-28-07

