

## Enrollment Cap Amendment Request Form

The Charter Contract, was entered into by and between the New Mexico Public Education Commission, and **21<sup>st</sup> Century Public Academy** ("the School"), effective **10 of December, 2019**. **21<sup>st</sup> Century Public Academy** was approved for a **5 Year** Charter Contract.

The School's Charter Contract currently states:

ENROLLMENT CAP: 400

AUTHORIZED GRADE LEVELS: 4<sup>th</sup>-8<sup>th</sup>

The School requests consideration from the Public Education Commission (PEC) to change the terms of its Charter Contract, Section 4, number 3, as follows:

PROPOSED ENROLLMENT CAP: 800

ENROLLMENT CHANGE: ☒ INCREASE ☐ DECREASE

The School's Enrollment Cap amendment request is hereby submitted by, **21<sup>st</sup> Century Public Academy**, on **December 1, 2020**, and affirms the school meets the following eligibility criteria:

- ☐ The school must confer with the PEC to convert to the 2019 contract template within 30 days of a vote on this request; and
- ☐ Received no lower than a "C" letter grade in SY16 through SY18, no lower than the top 75% in the NM School Accountability System, or in all of the past three years for which a Tier evaluation is available, have been identified as Tier 2 or better in the Academic Performance Framework; and
- ☐ Has not had its board of finance revoked within the last three years; and
- ☐ If the fiscal year has started or will start prior to the request being considered by the PEC, the amendment request will be effective only in the subsequent fiscal year; and
- ☐ The school's governing board is in compliance with all reporting requirements.

Bianca Beltrán  
Charter School Representative Signature

10/09/2020  
Date

**21<sup>st</sup> Century Public Academy** Enrollment Cap amendment request was reviewed and voted upon by the Public Education Commission and is hereby:

☐ APPROVED

☐ DENIED

\_\_\_\_\_  
Chair, Public Education Commission

\_\_\_\_\_  
Date

**21<sup>st</sup> Century Public Academy  
Governance Council Meeting Minutes  
October 15, 2020**

**Members Present:** Virginia Trujillo, President  
Art Silva, Vice-President  
Kathy Webb, Secretary  
Evelyn Dow, Member  
Victoria Tafoya, Member  
Gary Boyd, Member  
Daniel Kegler, Member

**Member Absent:** All members Present via Virtual Meeting with Zoom

**Guests:** Mary Tarango, CEO  
Bianca Belmonte-Sapien, Principal  
Zach Kirchgessner, the Vigil Group  
Jeremy Peckens, CPO  
Janet Giron, PTA President  
One other parent

**Governance Meeting Called to Order by Virginia Trujillo, President at 5:35 PM**

**Roll Call**

- Quorum met via Roll Call

**Approval of Agenda**

Motion to Approve Agenda ---Gary Boyd  
2<sup>nd</sup> --- Art Silva  
Motion Approved via Roll Call Vote

**Approval of Minutes**

Motion to Approve Minutes, September 17, 2020 meeting---Gary Boyd  
2<sup>nd</sup> ---Kathy Webb  
Motion Approved Via Roll Call Vote

**Open Forum**

Introduction of Parents Attending

**FINANCE**

- **Budget Report**  
Zach Kirchgessner presented Account Summary Reports for September 2020: the Expenditure and Revenue Reports, Issued Purchase Order Report, Bank Register Report and Outstanding Checks Report, Bank Reconciliation Reports.
- **Cash Disbursements and Bank Reconciliation**  
Motion to approve Cash Disbursements and Bank Reconciliation for September 2020  
---Gary Boyd  
2<sup>nd</sup> Evelyn Dow  
Motion Approved by Roll Call Vote
- **APPROVAL OF BARS**  
No BARS this month

### **Students Rights and Responsibilities Handbook**

Motion to Approve the Students Rights and Responsibilities Handbook for School Year 2020-2021

---Victoria Tafoya

2<sup>nd</sup> Kathy Webb

Motion Approved by Roll Call Vote

### **Grade Level Changes for PEC Contract Amendment**

Motion to Approve Grade Level Changes for PEC Contract Amendment--- Art Silva

2<sup>nd</sup> Gary Boyd

Motion Approved by Roll Call Vote

### **Enrollment Increase for PEC Contract Amendment**

Motion to Approve Enrollment Increase for PEC Contract Amendment---Art Silva

2<sup>nd</sup> Victoria Tafoya

Motion Approved by Roll Call Vote

### **PRINCIPAL's REPORT, Bianca Belmonte-Sapient**

1. STATE Website Check-In Requirement to post Current Model of Instruction (Remote), Start Date (November 2). 21<sup>st</sup> CPA met the requirement
2. Registration Numbers 2020-2021 (as of 10/08/20)  
40 Day Count for funding for SY 20-21 decrease of 29 students from 380 in approved budget.
  - 4<sup>th</sup> Grade- (26)
  - 5<sup>th</sup> Grade - (39)
  - 6<sup>th</sup> Grade- (85)
  - 7<sup>th</sup> Grade - (104)
  - 8<sup>th</sup> Grade - (97)Total: 351
3. Title 1-McKinney-Vento- New school based program requirement, Ms. Amy McGrane is our program director of AFIT (assistance to families in transition), serving two families currently.
4. Student Data-Fall MAPs  
Growth Goals established-Double Years' Expected Growth based on NWEA MAPS 2020 NORMS.  
2020 Fall MAPS:
  - Science 57% Proficient
  - Language Usage 51% Proficient
  - Math 44% Proficient
  - Reading 53% Proficient

### **CLOSED SESSION**

Motion to enter a CLOSED SESSION---Kathy Webb

2<sup>nd</sup> Victoria Tafoya

Motion Approved by Roll Call Vote

### **RETURN TO REGULAR SESSION**

Motion to Return to Regular Session---Art Silva

2<sup>nd</sup> Gary Boyd

Motion Approved by Roll Call Vote

**REOPENING PLAN**

Motion to Extend Remote Learning until January 2, 2021, continuing small group (1-5) in person learning for Special Needs and At Risk Students ----Kathy Webb

2<sup>nd</sup> Gary Boyd

Motion Approved by Roll Call Vote

**Next Meeting: November 19, 2020**

**Motion to Adjourn**

Motion to Adjourn---Kathy Webb

2<sup>nd</sup> Gary Boyd

Motion Approved by Roll Call Vote

**Meeting Adjourned at 6:58 PM**

*Kathy Webb 11/19/2020*

## **21<sup>st</sup> Century Public Academy Amendment Enrollment Cap**

### **Narrative Response:**

Increase rationale for this request: Our request comes primarily from our families and community and from our desire to provide more students an opportunity to learn, achieve develop and grow at 21<sup>st</sup> Century Public Academy. Families will often come into the school and ask if we can serve lower grades. In our community, there are limited high performing elementary school options. We built our new Phase 2 including a Gym, Music Room and classrooms for growth. Our current maximum occupancy is 1,576. Our rationale for adding lower grades to expand includes serving our community, honoring existing request from families, having elementary Dragons who know our school community as role models as they continue in upper grades, developing increased academic achievement through Out of School Instruction (OSIs), and ensuring high academic expectations are known among students and families as students enter our Middle School. Increasing total school enrollment in our lower grades will also enable us to have more students and families who understand and can benefit from the high academic expectations and mission of 21<sup>st</sup> Century Public Academy.

Detailed staffing plan: Staffing (administrative, instructional, and non-instructional), enrollment, and target population needs will be addressed by the following processes-  
Recruitment/Hiring/Training:

At the beginning of our Charter Renewal process, our Governance Council and Administration discussed and included a five-year plan for Grade Level service increases. To meet the target populations' instructional needs we are adding pairs of grade level teachers for each grade- PK, K, 1<sup>st</sup>, 2<sup>nd</sup>, 3rd grade, PE/Dance/Music positions, an Elementary Art position, an additional Special Education Teacher, and five additional EAs to work with the Special Education team and elementary grade level. To recruit teacher candidates, we attract applicants through word of mouth and through our traditional advertising of open positions (NMACES, school website, Indeed.com, Facebook, Twitter). Over the summer the new elementary teachers will train with the current Elementary teacher leaders to form an elementary team. The Elementary teachers will collaborate with their grade level partner teachers, our technology coordinator and EAs to prepare their classrooms. The team will train to understand our mission, vision and expectations with the entire staff and administration. Department teachers will assist to train the recruited grade level teachers on school policies and procedures as well as curriculum development, NWEA assessments and OSI best practices and our Mission Specific Goal. In SY 19-20, a current teacher/administrator certified and joined the admin team, bringing our leadership team to four. We plan to have an Elementary Principal and a Middle School Principal. We will continue to have a full-time nurse to meet the target population needs. Our Facility Manager will continue to order new and collect used (from salvage and from schools who closed down) classroom furniture, teacher desks and cabinets to supply PK, K, 1<sup>st</sup>, 2<sup>nd</sup> and 3rd grade classrooms.

Plan for meeting PK, K, 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> grade enrollment targets:

Necessary advertising and/or promotion to meet the targets over the phased in growth: We hired a marketing company to advertise our school through various strategies (social media, news media, community print). Our PTA and school community has begun to recruit students in time for the lottery announcement. We also promoted future opportunities to families at a media event in the Fall of 2020, on fliers distributed in the community and on our school website and social media. We also publicize on a community mother's website, PED Vistas, post on school sign, email current families to spread the word, post on our school website, promote through PTA with fliers and on their Facebook account. We host open house (virtual as needed), provide school tours lead by teachers/admin. and already have several families for lottery enrollment.

Number of returning students- (300); Anticipated new student enrollment- 192 students

Concrete resources needed for implementation:

Consider the changes needed to curriculum, assessment, and instruction to implement this request.

We have classrooms available for instruction for each grade to use as well as cafeteria, bathrooms and gym/outdoor space in our current facility for the additional students. To serve PK, K, 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> grade we would purchase the battery of NWEA MAPS Assessments (Language Usage, Science, Math and Reading and Reading Fluency) for BOY/MOY/EOY data collection. We will use NWEA Skills and MAPS Accelerator as interventions individualized for student growth and practice in reading and math. We will use instructional materials funds and operational funds to purchase approved textbooks, materials, a complete set of Chromebooks or tablets for 1 to 1 technology for each grade and promethean boards for classroom engagement. The Elementary teams/co-teachers will develop grade specific curriculum including 20 OSI units of instruction tied to NM Standards for our school mission, participate in Literacy Training (including Dyslexia 101) and train to implement our MLSS plan. We will provide Art/Music materials and instruction 1 hour/week as well as daily PE instruction. Our head of Special Education will work with the teams to identify and support students' needs.

21st Century PA Enrollment Cap	Current 20-21	21-22	22-23	23-24
8th	104	100	100	100
7th	104	100	100	100
6th	104	100	100	100
5th	40	40	40	40
4th	40	40	40	40
3rd		40	40	40
2nd		40	40	40
1st		40	40	40
K			40	40
PK			32	32
TOTAL:	392	500	572	572



Staffing Chart	Current 20-21	Anticipated 21-22	Anticipated 22-23	Anticipated 23-24
			PK	PK
			PK	PK
		1st	K	K
		1st	K	K
		2nd	1st	1st
		2nd	1st	1st
		3rd	2nd	2nd
		3rd	2nd	2nd
	4th	4th	3rd	3rd
	4th	4th	3rd	3rd
	5th	5th	4th	4th
	5th	5th	4th	4th
	6th ELA	6th ELA	5th	5th
	6th Math	6th Math	5th	5th
	6th Sci	6th Sci	6th ELA	6th ELA
	6th SS	6th SS	6th Math	6th Math
	7th ELA	7th ELA	6th Sci	6th Sci
	7th Math	7th Math	6th SS	6th SS
	7th Sci	7th Sci	7th ELA	7th ELA
	7th SS	7th SS	7th Math	7th Math
	8th ELA	8th ELA	7th Sci	7th Sci
	8th Math	8th Math	7th SS	7th SS
	8th Sci	8th Sci	8th ELA	8th ELA
	8th SS	8th SS	8th Math	8th Math
	Art	Art	8th Sci	8th Sci
	Media Arts (.5)	Art	8th SS	8th SS
	Media Arts	Media Arts (.5)	Art	Art
	Music	Media Arts	Art	Art
	PE	Music	Media Arts (.5)	Media Arts (.5)
	PE	PE	Media Arts	Media Arts
	PE 5th (.2)	PE	Music	Music
	PE 4th (.2)	PE 5th (.2)	Music (.5)	Music (.5)
	<b>SUPPORT STAFF</b>	PE 4th (.2)	PE	PE



	SW	PE 1st/2nd/3rd (.6)	PE	PE
	OT	<b>SUPPORT STAFF</b>	PE 5th (.2)	PE 5th (.2)
	SLP	SW	PE 4th (.2)	PE 4th (.2)
	Head SPED	OT	PE 1st/2nd/3rd (.6)	PE 1st/2nd/3rd (.6)
	SPED	SLP	PE K/PK (.4)	PE K/PK (.4)
	SPED	Head SPED	<b>SUPPORT STAFF</b>	<b>SUPPORT STAFF</b>
	SPED	SPED	SW	SW
	SPED (.2)	SPED	OT	OT
	APE	SPED	SLP	SLP
	EA	SPED	Head SPED	Head SPED
		APE	SPED	SPED
		EA	SPED	SPED
		EA	SPED	SPED
	<b>ADMIN STAFF</b>	EA	SPED	SPED
	CEO	EA	SPED	SPED
	Admin Asst.	<b>ADMIN STAFF</b>	APE	APE
	Admin Office Manager	CEO	EA	EA
	Facilities Manager	Admin Asst.	EA	EA
	Principal	Admin Office Manager	EA	EA
		Facilities Manager	EA	EA
		Principal (Middle School)	EA	EA
		Principal (Elementary School)	EA	EA
			<b>ADMIN STAFF</b>	<b>ADMIN STAFF</b>
			CEO	CEO
			Admin Asst.	Admin Asst.
			Admin Office Manager	Admin Office Manager
			Facilities Manager	Facilities Manager
			Principal (Middle School)	Principal (Middle School)
			Principal (Elementary School)	Principal (Elementary School)

**State of New Mexico  
Public School Facilities Authority**

Jonathan Chamblin, Director



Martica Casias, Deputy Director

**1312 Basehart Road, SE, Suite 200  
Albuquerque, NM 87106  
(505) 843-6272 (Phone); (505) 843-9681 (Fax)  
Website: [www.nmpsfa.org](http://www.nmpsfa.org)**

November 25, 2019

Mr. James Richardson, Facilities Manager  
21<sup>st</sup> Century Public Academy  
4300 Cutler Ave. NE  
Albuquerque, NM 87110

**RE:** wNMCI score for 21<sup>st</sup> Century Public Academy, 4300 Cutler Ave. NE, Albuquerque, New Mexico 8110

**VIA E-MAIL**

Mr. Richardson,

Per the 2019-2020 wNMCI FINAL Ranking document issued by PSFA of 3/28/19, the weighted New Mexico Condition Index (wNMCI) score of 15.00 % was issued for the Charter School noted above.

Please feel free to contact me if you have any questions or concerns regarding this correspondence. I can be reached at (505) 468-0274.

Respectfully Submitted,

A handwritten signature in cursive script that reads "Alyce Ramos".

Alyce Ramos, Research Analyst  
Public School Facilities Authority

Cc: Martica Casias, Deputy Director  
Norma Ahlskog, PSFA Financial Specialist



STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
300 DON GASPAR  
SANTA FE, NEW MEXICO 87501-2786  
Telephone (505) 827-5800  
[www.ped.state.nm.us](http://www.ped.state.nm.us)

CHRISTOPHER N. RUSZKOWSKI  
ACTING SECRETARY OF EDUCATION

SUSANA MARTINEZ  
GOVERNOR

August 9, 2017

**SENT BY USPS FIRST-CLASS MAIL AND ELECTRONIC MAIL**

Robert R. Fuentes  
Attorney at Law  
Post Office Box 15099  
Rio Rancho, New Mexico 87174

Virginia Trujillo, President  
21st Century Public Academy Governing Council  
6805 Academy Parkway West N.E.  
Albuquerque, New Mexico 87019

Mary Tarango, Principal  
21st Century Public Academy  
6805 Academy Parkway West N.E.  
Albuquerque, New Mexico 87019

Rita Hirschy, Chief Operating Officer  
21st Century Public Academy  
6805 Academy Parkway West N.E.  
Albuquerque, New Mexico 87019

**Re: Second Revised New Mexico Public School Facilities Authority Charter School Lease  
Purchase between MELD, LLC and 21st Century Public Academy**

Dear Mr. Fuentes, Ms. Trujillo, Ms. Tarango, Ms. Hirschy:

On August 2, 2017, the Public Education Department's General Counsel Dawn E. Mastalir and its Assistant General Counsel Robert F. Sánchez met with all of you to discuss in detail the changes or revisions the Public Education Department would require to the second revised "New Mexico Public School Facilities Authority Charter School Lease Purchase" between MELD, LLC and 21st Century Public Academy ("*PSFA Lease Purchase*"), and to the accompanying addenda, exhibits and other attachments, which Robert R. Fuentes, 21st Century Public Academy's attorney in this matter, hand-delivered to Mr. Sánchez on July 21, 2017, at approximately 4:00 o'clock in the afternoon.

In an email Mr. Fuentes sent to Mr. Sánchez later that same afternoon, 21st Century Public Academy's legal counsel represented that the packet of documents he had tendered earlier was responsive to the contents of an email dated June 22, 2017, from Mr. Sánchez to Rita Hirschy, in which he addressed a number of specific items that 21st Century Public Academy would need to address, and correct where necessary, before the Public Education Department could properly approve the charter school's initial submission in accordance with Section 22-26A-4(B) NMSA 1978 of the Public School Lease Purchase Act, Chapter 22, Article 26A

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NMSA 1978 ("A governing body [of a charter school] shall not enter into a lease purchase arrangement without the [prior] approval of the [Public Education Department].").

By email to Mr. Sánchez dated August 3, 2017, Mr. Fuentes submitted "... our [presumably referring to 21st Century Public Academy] version of the revised Lease/Purchase Agreement," sent "... independent of the other required documents." Ms. Mastalir and Mr. Sánchez in turn met later the afternoon of the same day to review the *PSFA Lease Purchase*.

In reviewing 21st Century Public Academy's "version of the revised Lease/Purchase Agreement," Ms. Mastalir and Mr. Sánchez found that not only did Mr. Fuentes' most recent submission fail to fully and accurately reflect the specific changes that were discussed at length and specifically agreed to by respective legal counsel for 21st Century Public Academy and the Public Education Department, but Mr. Fuentes on his own had made other substantive changes to the *PSFA Lease Purchase*.

One of the most significant unilateral changes made by 21st Century Public Academy's attorney pertained to Mr. Sanchez's email to Mr. Fuentes dated August 2, 2017 concerning Article III, Section 3.05(d) at page 32 of Part "C" ("General Lease Terms") of the *PSFA Lease Purchase*. After following, albeit not *verbatim*, the language of Section 22-26A-5(H), the relevant part of Section 3.05(d) states:

The School Lien shall be subordinate to the First Mortgage and any subsequent First Mortgage. Upon request, School will sign appropriate documents to subordinate its lien to a First Mortgage.

Both Mr. Fuentes and the president of 21st Century Public Academy's governing body told Ms. Mastalir and Mr. Sanchez at the meeting on August 2, 2017 that Albuquerque Public Schools understood - and perhaps had relied on that understanding in entering into the Memorandum of Understanding dated May 4, 2017 with 21st Century Public Academy which, among other things, "re-purposes" the \$1,583,258.00 in school mill levy funds - that those funds, to the extent that they will be used to pay the cost of constructing or acquiring improvements on the school premises located at 4300 Cutler Boulevard N.E., Albuquerque, New Mexico 87111, will constitute a first lien on the real estate in favor of Albuquerque Public Schools, apparently under an interpretation of the lien provision in Section 22-26A-5(H) NMSA 1978. As was specifically discussed during that meeting, the New Mexico Attorney General's opinion (in the form of an "advisory letter") dated January 22, 2016 from Peter Auh, Deputy Attorney General, to Senator Gerald Ortiz y Pino does not appear to be consistent with, and perhaps is contrary to, Albuquerque Public Schools' understanding on this matter.

Given that particular discussion and all the pertinent considerations, the manner in which Mr. Fuentes unilaterally changed Section 3.05(d) at page 32 of Part "C" ("General Lease Terms") of the *PSFA Lease Purchase* is not acceptable to the Public Education Department.

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21st Century Public Academy's personnel have represented to the Public Education Department that the charter school's governing body urgently needs our state agency's approval under Section 22-26A-4(B). The Public Education Department has acted with due diligence in all instances relevant to the present matter; nonetheless, the Public Education Department understands the charter school's urgency, and so our state agency has taken the extraordinary step of taking the *PSFA Lease Purchase*, as well as the assorted (and miscellaneous) addenda, exhibits and other attachments Mr. Fuentes included with 21st Century Public Academy's most recent submission, and integrating that disordered aggregation into a legal document that, although not a "model" legal purchase agreement in either substance or form, complies with the pertinent sections of the Public School Lease Purchase Act, and with the applicable provisions of other New Mexico statutes, all this while making every effort to preserve the intent of the parties, insofar as that could be reasonably ascertained from the provisions in Mr. Fuentes' tendered document.

A PDF version of that revised proposed lease purchase arrangement, titled "*Lease Purchase Agreement*," consisting of thirty (30) pages - excluding the required exhibits listed at page 4, and any addenda or amendments that 21st Century Public Academy and its legal counsel may determine are necessary or appropriate - is enclosed with this letter. In this regard, please be advised that the Public Education Department will not accept any changes to the revisions the Office of General Counsel has made to the enclosed financing agreement, except those made with the express prior approval of Ms. Mastalir or Mr. Sánchez. Any other substantive modifications to the *Lease Purchase Agreement* may result in our state agency withdrawing or revoking its prior approval under Section 22-26A-4(B).

While every effort was made to conform the *PSFA Lease Purchase* to the applicable provisions of the Public School Lease Purchase Act and other relevant New Mexico laws, the Public Education Department cannot ascertain whether those revisions will or may affect the (a) rights, obligations, liabilities, and the like of either MELD, LLC or 21st Century Public Academy, or both, or (b) the preexisting (both legal and financial) rights, obligations, liabilities, and the like of any third parties or beneficiaries, however designated or defined, not known by or disclosed to the Public Education Department. **As a consequence, please understand that the revisions our state agency's Office of General Counsel has made to the *PSFA Lease Purchase* do not constitute legal advice or assistance to any of you, Fuentes Law Office, PC, MELD, LLC, 21st Century Public Academy, Chappell Law Firm, PA, Reginald Olson, eXp Realty International Corporation or any of their respective employees, agents, volunteers, or legal representatives, nor do any of those changes to the tendered financing agreement create an attorney-client relationship between any of you, Fuentes Law Office, PC, MELD, LLC, 21st Century Public Academy, Chappell Law Firm, PA, Reginald Olson, eXp Realty International Corporation or any of their respective employees, agents, volunteers, or legal representatives. In all instances, all of these parties should consult with their own legal counsel and rely solely on the legal advice and assistance of their respective attorneys.**


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The Public Education Department has submitted the *Lease Purchase Agreement* with the express understanding, and subject to the condition, that 21st Century Public Academy will submit that financing agreement to Bill Chappell, Jr., the attorney for MELD, LLC, for his review, and if appropriate, approval.

Please send the Public Education Department's Office of General Counsel fully executed copies of the *Lease Purchase Agreement*, as well as complete copies of all accompanying exhibits and associated documents.

Thank you for your attention to this letter, and please contact me or Ms. Mastalir if you have any questions about its contents.

Sincerely,



Hipolito "Paul" Aguilar  
Deputy Secretary of Finance & Operations

HPA/dem/rfs

Enclosure: as stated

e-copies: Christopher N. Ruszkowski, Acting Secretary of Public Education  
Dawn E. Mastalir, General Counsel  
David Craig, School Budget & Finance Analysis Bureau Director  
Antonio Ortiz, Capital Outlay Bureau Director

## LEASE PURCHASE AGREEMENT

This Lease Purchase Agreement ("this Agreement") is made and entered into on the 9th day of August, 2017, by and between MELD, LLC ("Lessor") and 21<sup>st</sup> Century Public Academy ("Lessee").

### RECITALS

A. Lessee, as a duly approved and validly existing charter school under the chartering authority of Albuquerque Public Schools, is authorized under Section 22-8B-4(D) NMSA 1978 of the New Mexico Charter Schools Act, Chapter 22, Article 8B NMSA 1978 ("Charter Schools Act") to contract with a third party for the use of a public school facility.

B. Lessee is a New Mexico locally-chartered charter school within the meaning of Section 22-8B-2(A) NMSA 1978, authorized to enter into a "lease purchase arrangement" or "financing agreement" in accordance with the applicable provisions of the New Mexico Public School Lease Purchase Act, Chapter 22, Article 26A NMSA 1978 ("Public School Lease Purchase Act").

C. In accordance with Section 22-26A-6(B) NMSA 1978, Lessee's governing body or "governance council" has determined that it is necessary and in the best interest of Lessee to lease, and subject to certain contingencies as set forth in this Agreement, and to the separate statutory approval of the New Mexico Public Education Department ("Public Education Department") and of the New Mexico Public School Facilities Authority ("Public School Facilities Authority"), to purchase from Lessor through a lease purchase arrangement the land and improvements, whether existing or to be made later (collectively the "Premises"), located at 4300 Cutler Boulevard N.E., Albuquerque, New Mexico 87111, all as more fully shown or described in Exhibit "A" attached hereto.

D. Lessor is a New Mexico limited liability company, duly organized and existing under the New Mexico Limited Liability Company Act, Chapter 53, Article 19 NMSA 1978, and is the owner in fee simple of the Premises.

E. Lessee desires to lease the Premises from Lessor, with an option to purchase, and Lessor desires to lease the Premises to Lessee, with an option to purchase, under the terms and conditions set forth in this Agreement and in accordance with all applicable laws.

F. Lessee's governing body or "governance council" has not formally promised or undertaken, directly or indirectly, to provide as security for the debt or financial obligations of Lessor, any public education funds, or other state or federal funds, received, or to be received, from or through the State of New Mexico, relative to this Agreement.

### DEFINITIONS AND EXHIBITS

#### DEFINITIONS



Unless the context requires otherwise, the terms defined in this Section shall, for all purposes of this Agreement and all appertaining exhibits or attachments, have the meanings specified herein.

A. "Alterations by Lessee" has the meaning set forth in Article X of this Agreement.

B. "As Is Cost of Premises" has the meaning set forth in Section N(i) of this Agreement.

C. "Business Day" means any day other than a Saturday, a Sunday or a day on which Federal banks are authorized by law to remain closed.

D. "Closing Date" has the meaning set forth Section 6.05(a) of this Agreement.

E. "Commencement Date" means the later of either: (a) the date of execution of this Agreement by the parties after approval by the Public Education Department and the Public School Facilities Authority, after which date the payment obligations under this Agreement will continue for a period not to exceed thirty (30) years after the date of execution, as prescribed by Section 22-26A-5(C) NMSA 1978; or (b) the date on which Substantial Completion of Lessor's Work is achieved and Delivery of Possession of the Premises is made by Lessor to Lessee. The Commencement Date and other specific dates referenced in this Agreement shall be memorialized in writing by the parties within thirty (30) days after the Term Commencement Date on the "Acknowledgment of Revised Provisions" to be attached to and made a part of this Agreement.

F. "Early Termination" has the meaning set forth in Section 3.02 of this Agreement.

G. "Escrow Account" has the meaning set forth in Section 4.04 of this Agreement.

H. "Fiscal Year" means Lessee's fiscal year, which begins on July 1st of each year and ends on June 30th of the following year.

I. "Force Majeure" means any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, terrorism, inability to obtain labor or materials or reasonable substitutes therefore, governmental restrictions, governmental regulations, governmental controls, judicial orders, enemy or hostile governmental action, civil commotion, fire or other casualty, and other causes, except financial, beyond the reasonable control of the party obligated to perform, shall excuse the performance by that party for a period equal to the prevention, delay or stoppage; provided the party prevented, delayed or stopped shall have given the other party written notice thereof within thirty (30) days of such event causing the prevention, delay or stoppage.

J. "Improvements" means the Building(s), site improvements, equipment and fixtures constituting real property located in, on or under the Premises, as the same may be constructed,

removed, altered or otherwise renovated pursuant to the terms of this Agreement.

K. "Lease Commencement Date" means the calendar date five (5) days after or following the Term Commencement Date.

L. "Lease Interest Rate" means seven percent (7%) per annum on the Agreement Purchase Price to be calculated or determined in accordance with Article VI of this Agreement.

M. "Lease Term" means the time period during which this Agreement is in effect, as provided in Section 3.02 hereof, and any term of renewal agreed to by the parties.

N. "Monthly Lease Payment" means the estimated monthly lease payment of \$36,591.64, which amount is based on the "As Is Cost of Premises" of \$5,500,000.00 and the Estimated Construction Cost of \$\_\_\_\_\_ \$0.00. The Monthly Lease Payment may be increased by agreement of the parties in writing should the Final Construction Cost exceeds the Estimated Construction Cost.

O. "Operating/Maintenance Expense" has the meaning set forth in Section 4.03 of this Agreement.

P. "Person" means any natural person, firm, corporation, partnership, limited liability company, State or locally-chartered charter school, political subdivision of any state, other public body or other organization or association.

Q. "Premises" means the real estate situated in Bernalillo County, New Mexico, with an physical address of 4300 Cutler Avenue N.E., Albuquerque, New Mexico 87110, and all Improvements located thereon or made thereto, which real estate is more specifically described in that certain warranty deed filed of record on February 6, 1998, as Document 1898013278 in Book 9805, at Page 1843 of the official records of the Clerk of Bernalillo County, New Mexico.

R. "State Adequacy Standards" means the standards set forth in Title 6, Chapter 27, Part 30 NMAC (08/31/2005), and any subsequent versions thereof, subject to any variances granted to Lessee by the New Mexico Public School Capital Outlay Council ("Public School Capital Outlay Council") pursuant to Section 22-8B-4.2(F)(2) NMSA 1978.

S. "Requirements of Law" means any material federal, state or local statute, ordinance, rule or regulation, any judicial or administrative order, whether or not on consent, request or judgment, any applicable common law doctrine, any provision or condition of any permit required to be obtained or maintained, or any other binding determination of any governmental authority relating to the ownership or operation of property, including but not limited to any of the foregoing relating to zoning, environmental, health or safety matters.

If the Final Construction Cost is different from the Estimated Construction Cost, Lessor and Lessee shall substitute a Revised Addendum "Five" and Schedule I to reflect the amortization of the new "Lease Purchase Price," and the recalculated monthly lease payment

under this Agreement. If the Final Construction Cost is equal to the Estimated Construction Cost, the Estimated Lease Purchase Price shall be the "Lease Purchase Price" and the "Estimated Monthly Lease Payment" shall be the "Monthly Lease Payment."

#### EXHIBITS

The following Exhibits are attached to and by reference made a part of this Agreement:

Exhibit "A" - Legal Description of Land

Exhibit "B" - Monthly Lease Payment Schedule

Exhibit "C" - Source of Funds

#### ARTICLE II

##### REPRESENTATIONS, COVENANTS, WARRANTIES; ACKNOWLEDGMENTS; CONTINGENCIES; CONDITIONS

Section 2.01. Representations, Covenants and Warranties by Lessor. Lessor represents, covenants and warrants that:

(a) Lessor is: (i) a limited liability company duly organized, existing and in good standing under the laws of the State of New Mexico; (ii) has full power to enter into this Agreement and carry out the transactions and related obligations set forth herein; and (iii) has full power to own and hold real property, including the Premises, and to lease the same to Lessee with an option to purchase.

(b) As of the Term Commencement Date, Lessor represents and warrants that Lessor's Work has been completed.

(c) Lessor has no conflict of interest as to Lessee or any third parties involving this Agreement that has not been disclosed, reviewed, and accepted by Lessor's governing body or "governance council."

(d) Neither the execution and delivery of this Agreement, nor the fulfillment of or compliance with the terms and conditions hereof, nor the consummation of the transactions contemplated hereby, conflicts with or will result in any breach of the terms, conditions, or provisions of any restriction, agreement or instrument to which Lessor is now a party, or which is binding on Lessor.

(e) Lessor is in good standing pursuant to, or in accordance with, the terms and conditions of any underlying mortgage or other financial debt or obligation pertaining to or affecting the Premises.

Section 2.02. Lessor's Acknowledgment and Agreement. Lessor acknowledges and agrees that:

(a) As provided in Section 22-26A-5(I) NMSA 1978, there is no legal obligation for Lessee to continue this Agreement or any obligations hereunder from year to year or to purchase the Premises; and

(b) As provided in Section 22-26A-5(J) NMSA 1978, this Agreement shall be terminated if sufficient money is not available to meet any current lease payment hereunder; and

(c) This Agreement shall be terminated upon revocation or nonrenewal of Lessee's charter by Albuquerque Public Schools, as provided in Section 22-8B-12(K) NMSA 1978.

Section 2.03. Representations, Covenants and Warranties by Lessee. Lessee represents, covenants, and warrants that:

(a) Lessee is locally-chartered charter school duly authorized by Albuquerque Public Schools, with authority to: (i) lease the Premises from Lessor with an option to purchase, in accordance with the terms and conditions set forth this Agreement; and (b) carry out its duties and obligations under this Agreement, subject to the conditions and limitations set forth herein.

(b) Lessee's representatives executing and delivering this Agreement have been duly authorized to execute and deliver it by a duly approved, passed and adopted resolution of Lessee's governing body or "governance council."

(c) Lessee does not have knowledge of, nor is Lessee aware of any current violations of any Requirements of Law relating to the Premises, and Lessee has complied with all Requirements of Law with respect to this Agreement and acquisition of the School Site Premises under a lease purchase arrangement, and all other Requirements of Law pertaining to the same.

(d) Lessee has allocated sufficient monies in its public school operating budget to pay each Monthly Lease Payment and every Operating/Maintenance Expense required to be paid to Lessor under this Agreement during the current Fiscal Year.

(e) Lessee shall use, operate and maintain the Premises in accordance with all Requirements of Law.

(f) Lessee shall use and occupy the Premises for the primary purpose of a public school, and for such other related activities or purposes as may be permitted by law.

(g) Lessee shall conform and comply with all applicable municipal, state and federal ordinances, laws, rules and regulations in using and operating the Premises, and shall not use or suffer to be used the Premises in any manner which contravenes any applicable municipal, state and federal ordinance, law, rule or regulation, or so as to create any nuisance, whether public or private.

(h) Lessee shall use its best efforts to satisfy the terms of this Agreement, including purchasing the Premises from Lessor with legally available funds, including lease payment assistance funds received from the Public School Capital Outlay Council, and legally available funds from other funding or revenue sources. Lessee has no present intent to move to any other location.

Section 2.04 Triple Net Lease. This is a "Triple Net Lease," meaning Lessee is responsible for all costs related to the Premises, including all maintenance, repairs and replacements, ad valorem taxes, insurance and utilities, except for specific obligations related to warranties of Lessor related to Lessor's Work, latent defects in the Premises and the tortious conduct of Lessor.

Section 2.05 Contingencies. If any contingencies are specifically provided for under this Agreement, the party benefitted therefrom may terminate this Agreement on or before the Contingency Termination Date if the stated contingency or contingencies fails, by providing written notice to the other party, in which event this Agreement shall terminate and the amount in Escrow Account and all prepayments by Lessee shall be returned to Lessee, unless otherwise provided for herein. In the event of termination as provided for herein, neither party shall have any further obligations under the terms of this Agreement, except as to matters which specifically survive termination. If the party benefitted from the contingency or contingencies does not terminate this Agreement prior to the Contingency Termination Date, any such contingencies shall be deemed satisfied or waived, and this Agreement shall remain in full force and effect.

Section 2.06. Title Policy Delivery Condition. A condition of Lessee's obligations under the terms of this Agreement is that Lessor provide, at Lessor's expense, the Title Policy in conformance with the Title Commitment, and subject only to the Permitted Exceptions, effective on or immediately prior to the Term Commencement Date ("Title Policy Delivery Condition"). If the Title Policy Delivery Condition is not satisfied or waived by Lessee, Lessee shall have the right to terminate this Agreement prior to the Agreement Payment Commencement Date, if Lessor does not deliver the Title Policy, and in such event Lessor shall return to Lessee the amount in Escrow, all payments for Change Orders, and all other amounts advanced by Lessee to Lessor.

### ARTICLE III DEMISE OF PREMISES; AGREEMENT TERM

Section 3.01. Demise of Premises. Lessor hereby leases the Premises to Lessee, and Lessee hereby leases the Premises from Lessor, for the time period, and upon the terms and conditions, set forth in this Agreement.

Section 3.02. Possession and Enjoyment. Lessor hereby covenants with respect to the Premises, to provide Lessee during the Agreement Term with quiet use and enjoyment of the Premises, and Lessee shall during the Agreement Term peaceably and quietly have and hold and

enjoy the Premises, without suit, trouble or hindrance from Lessor, except as otherwise expressly provided in this Agreement.

Section 3.03. Use of Premises. The Premises shall be used and occupied only for educational and related purposes. No portion of the Premises shall be used for sectarian or religious purposes. The use of the Premises is subject to all federal and state laws and constitutional provisions prohibiting discrimination on the basis of disability, physical or mental handicap, serious medical condition, race, creed, color, sex, gender identity, sexual orientation, spousal affiliation, national origin, religion, ancestry or need for special education services.

Section 3.04. Agreement Term. The Agreement Term shall commence upon the later of August 9, 2017, or such other date as the parties may mutually agree to in writing, and continue for no more than thirty (30) years after execution of this Agreement by the parties.

Section 3.03. Termination of Agreement. Notwithstanding Section 3.02 of this Agreement, this Agreement shall terminate upon the occurrence of the first of the following events ("Early Termination"):

- (a) the purchase of the Premises by Lessee pursuant to Article VI of this Agreement;
- (b) an Event of Non-appropriation and due notice thereof from Lessee to Lessor;
- (c) if sufficient money is not available to meet any current lease payment under this Agreement;
- (d) termination of this Agreement following an Event of Default in accordance with Article 17.01 hereof;
- (e) the end of Lessee's then current Fiscal Year;
- (f) the final effective date of any revocation or nonrenewal of Lessee's charter by the chartering authority.

Section 3.05. Effect of Early Termination. School Lien. Upon Early Termination:

(a) All unaccrued obligations of Lessee hereunder shall terminate, but all obligations of Lessee that have accrued hereunder prior to such termination shall continue until they are discharged in full, subject to Section 22-2-2(C) NMSA 1978 under which the Public Education Department's School Budget and Finance Analysis Bureau has both the authority and responsibility to immediately take over the control and management of Lessee's assets and finances; and

(b) If the termination occurs because of an Event of Non-appropriation or an Event of Default, (i) Lessee's right to possession of the Premises shall terminate and, (ii) Lessee shall, within ninety (90) days thereafter, vacate the Premises; and (ii) if and to the extent Lessee's

governing body or "governance council" has appropriated funds for payment of the Monthly Lease Payment and Operating/Maintenance Expense payable during the period between termination of the Term and the date Lessee's vacates the Premises, Lessee shall pay such Monthly Lease Payment to Lessor or to the other Person entitled thereto, subject to: (i) Section 22-2-2(C) NMSA 1978 as set forth hereinabove; and (ii) Section 22-8B-12.1(C) NMSA 1978 which provides that when a charter school is closed, its assets shall be distributed first to satisfy outstanding payroll obligations for employees of the charter school, then to creditors of the charter school and then to the State of New Mexico's treasury to the credit of the current school fund.

(c) If the termination occurs because of the occurrence of an Event of Non-appropriation or the nonrenewal of Lessee's charter, the termination shall be effective as of the last day of the then current Fiscal Year, subject to Sections 3.05(a) through (c) of this Agreement.

(d) Notwithstanding the provisions of Sections 3.05(a) through (c) of this Agreement, if the State of New Mexico's or Lessee's funds, above those required for the Monthly Lease Payment are used to construct or acquire Improvements after the Commencement Date, the cost of such Improvements shall constitute a lien on the Premises in favor of Lessee ("School Lien"), and then, if this Agreement is terminated prior to the Final Agreement Payment and the First Mortgage or other liens that are not Permitted Exceptions are released, at the option of Lessee: (1) Lessee may foreclose on the real estate lien; or (2) the current market value of the Premises or other real property at the time of termination, as determined by an independent appraisal certified by the New Mexico Taxation and Revenue Department, in excess of the outstanding principal due under this Agreement shall be paid to Lessee. School Lien shall be subordinate to the First Mortgage and any subsequent First Mortgage. Upon request, Lessee will sign appropriate documents to subordinate its lien to a First Mortgage. Upon request, Lessee will sign appropriate documents to subordinate its lien to a First Mortgage.

Section 3.06. Continuation. The parties acknowledge and agree that there is no legal obligation for Lessee to continue this Agreement from year to year or to purchase the Premises, as set forth in Section 22-26A-5(I) NMSA 1978.

#### ARTICLE IV MONTHLY LEASE PAYMENT; OPERATING/MAINTENANCE EXPENSE; ESCROW ACCOUNT

Section 4.0. Monthly Lease Payment. From and after the Rent Commencement Date, Lessee shall pay without demand the Monthly Lease Payment for the Premises a sum equal to the amounts provided in Exhibit "B," on or before the first day of each month. Should the Agreement Payment Commencement Date occur on a day other than the first day of a calendar month, then the monthly installment of the Monthly Lease Payment for the first fractional month shall be equal to 1/30th of the monthly installment of the Monthly Lease Payment for each day from the Agreement Payment Commencement Date to the end of the first partial month.



Section 4.02. Components of Monthly Lease Payment. Each installment of the Monthly Lease Payment is comprised of the Agreement Principal Payment and the Agreement Interest Payment. Lessor shall apply each payment of the Monthly Lease Payment first to interest, and the balance to principal which shall reduce the Agreement Purchase Price accordingly.

Section 4.03. Operating/Maintenance Expense. Lessee shall pay as "Operating/Maintenance Expense" the following expenses related to the Premises:

- (a) Real Estate Taxes pursuant to Article XII of this Agreement.
- (b) Lessee's utilities pursuant to Article XI of this Agreement.
- (c) Lessee's Casualty Insurance pursuant to Section 13.01(a) of this Agreement, or if applicable, Lessor's Casualty Insurance pursuant to Section 13.01(b) hereof.
- (d) Maintenance, repairs and replacements of the School Site Premises pursuant to Article IX of this Agreement, including the Repair and Replacement Fund, if applicable.

Operating/Maintenance Expense shall also include all other amounts due and payable under the terms of this Agreement, except Monthly Lease Payment.

Section 4.04 Escrow Account. Contemporaneous with the execution of this Agreement, an escrow account in the amount of Ten Thousand Dollars (\$10,000.00) shall be established and held jointly by the parties. The money on deposit on this account shall bear interest at the prevailing rate for escrow accounts in the State of New Mexico, and all sums therein shall be released by the escrow agent and applied only for the purpose of curing defaults and/or damages, losses, cost to or expenses of Lessor resulting from any breach or default of this Agreement by Lessee, upon such terms and conditions as shall be agreed to by the parties in the escrow instructions; provided that Lessor shall first reasonably established to the satisfaction of Lessee that such default and/or damages have occurred and had not been cured by Lessee within the time and under the terms and conditions set forth hereunder.

Section 4.05. Monthly Lease Payment and other obligations payable by Lessee under this Agreement shall constitute currently appropriated expenditures of Lessee and shall not constitute a debt or multiple fiscal year direct or indirect obligation whatsoever of Lessee or a mandatory charge or requirement against Lessee in any Fiscal Year beyond the Fiscal Year for which such payments have been approved.

Section 4.06. Notwithstanding any other provisions in this Agreement, the parties agree that Lessee's governing body has not pledged, transferred, or granted a security interest in, or assigned to any private third party, public funds, monies, grants, or other distributions received, or to be received, by Lessee from or through the State of New Mexico, for the purpose of securing payment of a third-party debt or full performance on a monetary obligation relative to

the acquisition of the School Site through the issuance and sale of educational facility revenue bonds (or conduit bonds) or any other funding mechanism.

#### ARTICLE V USE: QUIET ENJOYMENT

Section 5.01. Use. The Premises shall only be used for the Permitted Use. Lessee shall comply with all Requirements of Law related to the Premises and Lessee's use thereof, and Lessee shall not take any action that would constitute a nuisance, whether private or public, nor permit any unlawful practice to be carried on or committed at the Premises.

Section 5.02. Quiet Enjoyment. Lessor covenants that Lessee may and shall peaceably and quietly have, hold and enjoy the Premises for the Agreement Term, subject to payment of the Monthly Lease Payment and Operating/Maintenance Expense, and performance of the covenants in this Agreement.

#### ARTICLE VI CONTINGENT OBLIGATION TO PURCHASE

Section 6.01. Option to Purchase. In consideration of the agreements, promises and covenants made in this Agreement, and other good and valuable consideration received, Lessor grants to Lessee the option to purchase the Premises upon the terms and conditions set forth in this Agreement ("Option to Purchase").

Section 6.02. Exercise of Option. Lessee's election to exercise the Option to Purchase must be evidenced by written notice to Lessor, not less than four (4) months prior to the proposed date for closing. Lessee shall not have the right to exercise the Option to Purchase if there is an outstanding uncured default by Lessee.

Section 6.03. Calculation of Agreement Purchase Price. The Agreement Purchase Price is subject to revision due to an adjustment in the Construction Cost. If Lessee exercises the Option to Purchase, the "Option Purchase Price" shall be the Outstanding Principal Balance on the Closing Date, with all Agreement Interest Payments, prorated if applicable, paid current ("Final Agreement Payment"), plus the payment of the Option Money. Lessee at its sole election may prepay this Agreement in whole or in part at any time without premium or penalty in any form.

Section 6.05. Closing.

(a) Title Company. Closing on the purchase of the Premises shall occur on the closing date proposed by Lessee, or such other date as is mutually approved by the parties ("Closing Date") at such title company as the parties.

(b) Payment by Lessee. Lessee at closing shall pay the Option Purchase Price, together with all unpaid Base Agreement Payment and Operating/Maintenance Expense, in cash or other immediately available collected funds.

(c) Payoff of First Mortgage. Any First Mortgage or other liens or encumbrances which were not Permitted Exceptions, other than School Lien or other lien created or permitted by Lessee shall be paid at closing from Lessor's proceeds.

(d) Title Insurance. Lessor shall pay the premiums for endorsing the Title Policy as a standard coverage owner's policy, and Lessee shall be responsible for all other title insurance fees related to any new title insurance, including other endorsements and the deletion of exceptions thereto.

(e) Closing Costs. Lessor and Lessee shall share equally the Title Company's closing fee, recording fees and other closing costs equally.

(f) Prorations. No prorations shall apply to the Closing Date, since this is a net Agreement, except the crediting to Lessee of any balance remaining in the Escrow Account and prorating Monthly Lease Payment or other prepaid amounts under the terms of this Agreement.

(g) Conveyance of Premises. Lessor shall convey title to the Premises by warranty deed, subject only to the Permitted Exceptions and real estate taxes from and after the Term Commencement Date, the School Lien and other liens created or permitted by Lessee ("Conveyance Deed"). Lessor shall also assign, transfer and convey to Lessee all tangible and intangible personal property related to the Premises and Lessee's use thereof, including but not limited to plans, contracts, warranties, Agreements, fixtures, equipment, etc., in "as is, where is" condition.

(h) Documents. The parties shall execute all documents reasonably necessary for Closing, but neither party will be required to sign documents materially increasing its liability.

Section 6.06. Performance of Agreement. Lessee's right to exercise the Option to Purchase is conditioned upon no uncured Event of Default at the time Lessee exercises the Option to Purchase and at closing.

Section 6.07. Priority. The Option to Purchase shall be a covenant running with the land and the parties shall execute and record the Memorandum in the real estate records of the Clerk of Bernalillo County, New Mexico, on or immediately after the Effective Date relating to the property described as 4300 Cutler Boulevard N.E., Albuquerque, New Mexico 87111 also described as real property in Bernalillo County, as described in Document No. 1898013278 as recorded in the records of the Bernalillo County Clerk on February 6, 1998 in Book 9805 at Page 1842, upon the terms and conditions set forth in this Agreement.

Section 6.08. Assignment of Option. Lessee may only assign the Option to Purchase to an Assignee of Lessee's entire interest in this Agreement pursuant to Article XV of this Agreement, subject to the provisions of Section 22-26A-5(K) NMSA 1978 and Section 22-26A-5.1 NMSA 1978.

ARTICLE VII  
APPROPRIATION; EVENT OF NON-APPROPRIATION; LIMITATION ON OBLIGATIONS

Section 7.01. Budget. Lessee's representatives shall include in each annual budget proposal submitted to Lessee's governing body or "governance council" during the Agreement Term the entire amount of the Monthly Lease Payment and estimated Operating/Maintenance Expense scheduled to be paid during the next ensuing Fiscal Year; it being the intention of Lessee that any decision to continue or to terminate this Agreement shall be made solely by Lessee's governing body or "governance council," in its sole discretion, and not by any other official of Lessee.

Section 7.02. Non-renewal Due to Event of Non-appropriation.

Event of Non-appropriation. An "Event of Non-appropriation" shall be: (i) a failure by the New Mexico Legislature to appropriate sufficient funds to Lessee to make the Monthly Lease Payment and Operating/Maintenance Expenses payments required by this Agreement; (ii) a failure of Lessee to have sufficient money available to meet any current lease payment; or (iii) a failure by Lessee to appropriate sufficient amounts to proceed under Section 3.03 of this Agreement, following the occurrence of an event described in Section 7.02 hereof.

Section 7.03. Exercise of Right.

(a) In the event Lessee has determined to exercise its annual right to terminate this Agreement through an Event of Non-appropriation, effective on June 30th of any Fiscal Year, Lessee shall give written notice of that determination to Lessor and the Escrow Agent not later than May 1st of the Fiscal Year; provided, however, that a failure to give such notice shall not prevent Lessee from terminating this Agreement for any subsequent Fiscal Year.

(b) Lessee shall furnish Lessor with copies of all budget measures relating to the Monthly Lease Payment and Operating/Maintenance Expense promptly upon the adoption thereof by Lessee's governing body or "governance council," but not later than thirty (30) days following the adoption thereof; provided however, that a failure to furnish copies of such measures shall not constitute an Event of Default.

Section 7.04. Limitations on Obligations of Lessee.

(a) Payment of the Monthly Lease Payment and Operating/Maintenance Expense by Lessee shall constitute currently appropriated expenditures of Lessee and may be paid from any legally available funds.

(b) Lessee's obligations under this Agreement shall be subject to Lessee's annual right to terminate this Agreement upon the occurrence of an Event of Non-appropriation or upon nonrenewal or revocation of Lessee's charter.

(c) All provisions of this Agreement shall be construed or interpreted to comply with the legislative purpose of the Public School Lease Purchase Act as expressly set forth in Section 22-26A-2 NMSA 1978.

(d) Notwithstanding any other provisions of this Agreement, Lessee shall be under no obligation to purchase the Premises.

ARTICLE VIII  
LESSOR'S WORK; DELIVERY OF POSSESSION; CONDITION OF PREMISES; EARLY  
ACCESS TO PREMISES

Section 8.01 Construction of Lessor's Work. If applicable, Lessor shall cause Lessor's Work to be constructed in accordance with any agreements reached by the parties to this Agreement. Lessee shall cooperate at all stages to promote the efficient and expeditious completion of Lessor's Work.

Section 8.02. Delivery of Possession.

(a) "Delivery of Possession" of the Premises shall be deemed to occur: (i) the Term Commencement Date, or (ii) if applicable, Substantial Completion of Lessor's Work and Lessor's written notification to Lessee that Lessee may take possession of the Premises, which date shall occur on or about the Scheduled Term Commencement Date, and not later than the Outside Term Commencement Date.

(b) If Lessor does not deliver possession of the Premises to Lessee on or before the Outside Term Commencement Date, unless such failure is due to an Event of Default by Lessee, or Force Majeure, the Term Commencement Date shall be extended one (1) day for each day of delay, but the Agreement Expiration Date shall not be extended. Further, since the actual damages which Lessee would sustain due to such a delay would be difficult to calculate, the parties agree that liquidated damages equal to two (2) days of the Monthly Lease Payment abatement for each day of delay would be a reasonable approximation of such damages. Provided further, Lessee may terminate this Agreement if Delivery of Possession of the Premises does not occur within thirty (30) days of the Outside Term Commencement Date by providing written notice thereof to Lessor not later than thirty-five (35) days after the Outside Term Commencement Date. In such event, the amount in the Escrow Account, any payments by Lessee for Change Orders, and any other prepayments shall be returned to Lessee and the parties shall have no further obligations under the terms of this Agreement, except for those matters which specifically survive termination.

Section 8.03 Early Access to Premises. Lessee shall have the right to enter the Premises before the Term Commencement Date to install fixtures and equipment, provided however, such access shall be subject to: (a) Lessee coordinating with Lessor and its Contractor, if applicable; (b) Lessee providing Lessor evidence that all insurance required of Lessee in Article XIII of the Agreement has been obtained; and (c) such access shall be subject to the provisions of this Agreement, except that the payment of the Monthly Lease Payment and Operating/Maintenance

Expense shall not be due prior to the Agreement Payment Commencement Date. Lessee's early access must not unreasonably interfere with Lessor's Work.

ARTICLE IX  
REPAIRS AND MAINTENANCE; LIENS

Section 9.01. Repairs and Maintenance by Lessee.

(a) Lessee shall be responsible maintaining, preserving and keeping the School Site/Premises in good repair, working order and condition, and shall from time to time make all repairs, replacements and improvements necessary to keep the Premises in such condition, and in compliance with all Requirements of Law, except as to Lessor's repair and maintenance obligations set forth in Section 9.02 of this Agreement.

(b) Notwithstanding Section 9.01(a) of this Agreement, and except to the extent of the Net Proceeds, Lessee shall not be responsible for repairs, maintenance or replacement obligations that arise as a result of the tortious conduct of Lessor, or which are subject to the indemnity obligations of Lessor.

(c) If, within thirty (30) days after written notice by Lessor to Lessee (or such shorter time as may be required in an emergency or pursuant to Requirements of Law), Lessee fails to provide any of the maintenance, repairs or replacements required of Lessee, and/or fails to complete the same with reasonable diligence, then Lessor may, at its option, provide such maintenance, repairs or replacements and the costs thereof shall be due and payable by Lessee to Lessor, as Operating/Maintenance Expense within thirty (30) days of Lessee's receipt of written demand therefor.

(d) Repair and Replacement Fund. If the creation of a Repair and Replacement Fund is referenced in Paragraph K(ii) of this Agreement, Lessee shall make the deposits for the Repair and Replacement Fund into an FDIC insured bank account on a monthly basis. The monies in the Repair and Replacement Fund shall be used by Lessee to pay maintenance, repair and replacement expenses referenced in Section 9.01(a) of this Agreement. The amount to be paid into the Repair and Replacement Fund shall be reviewed and adjusted annually or as deemed appropriate by Lessee.

Section 9.02. Repairs and Maintenance by Lessor.

(a) If a Repair and Replacement Fund has been established pursuant to Paragraph K(i) of this Agreement, Lessor shall perform the repair and replacement obligations of Lessee and be reimbursed by Lessee from the Repair and Maintenance Fund. To the extent insufficient funds are in the Repair and Replacement Fund, Lessee shall reimburse Lessor directly for said excess expenses. Lessee agrees to give Lessor written notice of any repair and replacement obligations that are Lessor's responsibility under the terms of this Section 9.02(a) hereof.

(b) Lessor shall be responsible for, and shall pay for all repairs and replacements, related to warranty obligations related to Lessor's Work, the tortious acts or omissions of Lessor, its employees, agents and representatives.

(c) If, within thirty (30) days after written notice by Lessee to Lessor, or such shorter time as may be required in an emergency or pursuant to Requirements of Law, Lessor fails to provide any of the maintenance, repairs or replacements required of Lessor, and/or fails to complete the same with reasonable diligence, then Lessee may, at its option, provide such maintenance, repairs or replacements and the costs thereof shall be due and payable immediately by Lessor, or from the Repair and Replacement Fund, if applicable.

#### Section 9.03. Liens and Encumbrances.

(a) Lessee shall keep the Premises free and clear of all mechanics' liens and other liens or encumbrances on account of work done for Lessee or Persons claiming under it. If any such lien shall at any time be filed against the Premises, Lessee shall cause the same to be discharged within sixty (60) days after the recording thereof; provided that in the event Lessee is contesting such lien in good faith, Lessee shall have the right to discharge such lien by posting a bond with the applicable State court. If Lessee shall fail to cause the same to be discharged within said sixty (60) day period, then, in addition to any other right or remedy of Lessor resulting from Lessee's said default, Lessor may, but shall not be obligated to, following seven (7) days written notice to Lessee, discharge the same either by paying the amount claimed to be due, procuring the discharge of such lien by giving security, or in such other manner as is, or may be, prescribed by law. Lessee shall repay to Lessor, as Operating/Maintenance Expense, on demand, all sums disbursed or deposited by Lessor pursuant to the provisions of this Section 9.03(a), including all costs, expenses and attorney's fees incurred by Lessor in connection therewith. Nothing contained herein shall imply any consent or agreement on the part of Lessor to subject Lessor's estate to liability under any mechanics' lien or other lien law.

(b) Should any claim of lien be filed against the Premises or any action affecting the title to the Premises be commenced, the party receiving notice of such lien or action shall forthwith give the other party written notice thereof.

(c) Lessor shall have the right to post and keep posted upon the Premises notices of non-responsibility or such other notices which Lessor may deem to be proper for the protection of Lessor's interest in the Premises. Lessee shall, before the commencement of any work which might result in any such lien, give Lessor written notice of its intention to do so in sufficient time to enable the posting of such notices.

Section 9.04 Right of Access. Lessor, its agents, servants and employees shall have the right to enter the Premises: (i) during Lessee's hours, with reasonable frequency, upon reasonable prior notice to Lessee, and in the presence of Lessee's personnel for the purpose of inspecting the same to ascertain whether Lessee is performing the covenants of this Agreement; and (ii) after Lessee's hours, including in the event of an emergency, for the purpose of undertaking required maintenance, repairs, alterations or additions. Lessor agrees to cause as



little inconvenience as reasonably possible to Lessee, its employees, students and invitees in connection therewith.

## ARTICLE X ALTERATIONS BY LESSEE: SIGNAGE

Section 10.01 Alterations by Lessee. Lessee shall have the right to make changes and Improvements to the then existing Premises, as Lessee shall desire ("Alterations by Lessee"), provided that any Alterations by Lessee that are structural, affect mechanical, plumbing, electrical, or other Building systems, or impact the square footage of the then existing Building(s) shall be subject to Lessor's prior written approval, in its reasonable discretion. The Alterations by Lessee, whether structural or non-structural, shall not reduce the fair market value of the Premises, as reasonably determined by Lessor. Lessee agrees to indemnify Lessor and hold Lessor harmless against any loss, liability or damage resulting from Alterations by Lessee.

Section 10.02 Signage. Lessee shall have the right, at its expense, to install signage within the Premises which complies with all Requirements of Law, and which has been approved by Lessor, in its reasonable discretion.

## ARTICLE XI UTILITIES

Lessee, at Lessee's sole cost, shall before delinquency pay all deposits and bills for utilities delivered to the Premises during the Agreement Term (including, without limitation, gas, electric, water, sewer, telephone, data, internet, TV and trash removal). Lessor shall not be liable in any way for any payment, deposit or other charges for utilities delivered to the Premises during the Agreement Term. Lessor shall not be responsible for the quality, quantity or interruption of utility services, except to the extent a disruption in service is due to the negligent or intentional acts or omissions of Lessor, its employees, agents and representatives. If Lessee fails to pay when due any charges referred to in Article XI of this Agreement, Lessor may, but shall not be obligated to, pay the bills for utilities and Lessee shall reimburse Lessor, as Operating/Maintenance Expense, for any amounts so paid by Lessor within thirty (30) days of Lessee's receipt of written demand therefor.

## ARTICLE XII TAXES

The Premises shall be considered to be a public property, in accordance with Section 22-26A-5.1(B) NMSA 1978. To the extent the Premises are not tax exempt, however, beginning on the Term Commencement Date, Lessee shall pay the Bernalillo County Treasurer, or reimburse Lessor as Operating/Maintenance Expense, all real property taxes and assessments (including ad valorem taxes, general and special assessments, parking surcharges, any tax or excise on rents and any tax or charge for governmental services such as street maintenance or fire protection) payable with respect to the Premises and any Improvements constructed thereon, and any other tax or charge that is in lieu of or a substitute for any of such taxes or charges (such

as gross receipts taxes) which are levied or assessed against the Premises, and taxes on the fixtures and equipment located in or on the Premises (collectively "Real Estate Related Taxes"). Lessee may pay all Real Estate Related Taxes in installments if permitted by applicable Requirements of Law.

Lessee may contest an assessment or tax bill related to the Real Estate Related Taxes by providing written notice to Lessor. Any such contest shall be at Lessee's sole cost and expense; provided further that Lessee shall be required to pay any taxes or post a bond to ensure no penalties or interest are assessed as a result of any such contest.

Lessee shall also pay, prior to delinquency, all taxes, assessments, license fees and public charges or levies, assessed or imposed upon Lessee's business operations, trade fixtures, leasehold improvements, equipment, merchandise and other personal property in or on the Premises.

### ARTICLE XIII INSURANCE

#### Section 13.01. Casualty Insurance.

(a) Subject to the availability of such coverage from New Mexico Public School Insurance Authority ("Public School Insurance Authority"), commencing on the Term Commencement Date and for the Agreement Term, Lessee shall carry and maintain or cause to be carried and maintained in full force and effect, at Lessee's sole cost and expense, fire and extended coverage insurance upon the Premises, including all Improvements thereon, in an amount equal to the replacement cost of the Improvements, excluding foundation and excavation costs ("Lessee's Casualty Insurance"). The initial coverages of Lessee's Casualty Insurance shall be set forth in an addendum to this Agreement and incorporated by reference herein.

(b) If Lessee is unable to obtain Lessee's Casualty Insurance at any time during the Agreement Term, Lessor shall procure casualty insurance from an insurance company authorized to do business in New Mexico which shall, at a minimum, include: (i) the full estimated replacement cost of the Premises, except as provided in Sections 13.01 (b) (iii), (iv) and (v) of this Agreement, with respect to terrorism, flood and earthquake coverage, and at a minimum, cover the perils insured under the ISO special causes of loss form (CP-1030) [ISO broad causes of loss form (CP-10-20)]; (ii) Equipment breakdown insurance covering the Building(s), fixtures, equipment, tenant improvements and betterments, and Lessee's personal property from loss or damage caused by the explosion of steam boilers or pipes; (iii) Terrorism coverage with a limit equal to the full replacement cost of the Building(s) shall be provided. This requirement is subject to annual review by the Public School Insurance Authority and modification in recognition of changes in the insurance marketplace; (iv) Flood coverage with a limit equal to the full replacement cost of the Building(s) shall be provided. This requirement is subject to annual review by the Public School Insurance Authority and modification in recognition of changes in the insurance marketplace; (v) Earthquake coverage with a limit equal to the full replacement cost of the Building(s) shall be provided. This requirement is subject to annual

review by the Public School Insurance Authority and modification in recognition of changes in the insurance marketplace; and (vi) all such policies shall name Lessor and Lessee as insureds (collectively, "Lessor's Casualty Insurance"). Lessee shall reimburse Lessor for the cost of such insurance within thirty (30) days after having been billed therefor.

Section 13.02. Lessor's Liability Insurance. During the Agreement Term, Lessor shall maintain in full force and effect a policy or policies of insurance providing comprehensive general liability coverage of not less than a \$2,000,000.00 limit per occurrence, including coverage for property damage, bodily injury and wrongful death ("Lessor's Liability Insurance"). The amount of Lessor's Liability Insurance shall be subject to the Public School Insurance Authority increasing the minimum coverage.

Section 13.03. Additional Lessee Insurance. Prior to the earlier of the Term Commencement Date or Lessee accessing the Premises, and during the Agreement Term, Lessee shall, at its own expense, obtain and maintain such other insurance coverages as are required by Section 6.20.2.20 NMAC, as amended. The initial coverages to be carried by Lessee are set forth on Addendum "Six, " to be added to and made a part of this Agreement.

Section 13.04. Policies. All insurance provided for under this Agreement shall be affected under valid enforceable policies issued by insurers of recognized responsibility and licensed to do business in the State of New Mexico. Certificates of such insurance shall be delivered to the other party, and upon written request, the original or certified copies of policies shall be provided to the other party. At least ten (10) days prior to the expiration date of any policy, the certificate of renewal for such insurance shall be delivered to the other party.

Section 13.05. Waiver of Subrogation. Lessor and Lessee hereby waive any recovery of damages against each other (including their employees, officers, directors, agents or representatives) for loss or damage to the Building(s), Premises, Improvements, betterments, fixtures, equipment, and any other personal property to the extent covered by the Lessee's Casualty Insurance and the Lessor's Casualty Insurance. Further, Lessor and Lessee waive all rights against each other and their agents, officers, directors and employees for recovery of damages to the extent the damages are covered by the workers compensation and employers' liability insurance obtained by Lessor or Lessee and related to this Agreement. Lessor and Lessee shall obtain endorsements to their policies to effect the waiver of subrogation provided for in Section 13.05 of this Agreement.

Section 13.06. Notice. As to Lessor, and as to Lessee, if and to the extent permitted by the Public School Insurance Authority, all insurance required to be carried by the parties shall be endorsed to contain a provision to the effect that such insurance shall not be canceled or modified without first giving written notice thereof to Lessor, Lessee and any holder of a First Mortgage at least thirty (30) days in advance of such cancellation or modification.

#### ARTICLE XIV DAMAGE AND DESTRUCTION: CONDEMNATION: LOSS OF TITLE

(a) If (i) the Premises, or any portion thereof, is destroyed or damaged by fire or other insured casualty, (ii) title to, or the temporary or permanent use of, the Premises, or any portion thereof, or the interest of Lessee or Lessor in the Premises, or any portion thereof, is taken under the exercise of the power of eminent domain by any governmental body or by any Person acting under governmental authority, (iii) the Net Proceeds of any insurance, performance bond or condemnation award or the Net Proceeds received as a consequence of any destruction or condemnation action shall be deposited into a special trust fund held by Lessor and Lessee, as their respective interests may appear. The Monthly Lease Payment and Operating/Maintenance Expense shall abate during the period of time that Lessee cannot occupy the Premises. If only a portion of the Premises is destroyed or taken, Agreement Payments will be abated only as to the portion which cannot be occupied by Lessee.

If the Premises, or substantial portions thereof, are destroyed or substantially damaged so as to substantially impair Lessee's uses for educational purposes, and the destruction or damage to the Premises cannot be substantially restored within ninety (90) days from the time of such damage or destruction, then Lessor or Lessee shall have the right to terminate this Agreement.

(b) Subject to subsection (a) of Article XIV of this Agreement, if the costs of the repair, restoration, modification, improvement or replacement of the Premises following an event described in subsection (a) of Article XIV of this Agreement are equal to or less than the Net Proceeds available, such Net Proceeds shall be used promptly to repair and restore the Premises, or portion thereof, and any excess shall be delivered to Lessor or Lessee, as their respective interests may appear.

(c) If the costs of the repair, restoration, modification, improvement or replacement of the Premises following an event described in Subsection (a) of Article XIV of this Agreement are more than the amount of Net Proceeds available, then: (i) Lessee may elect either to: (A) request that Lessor use the Net Proceeds promptly to repair, restore, modify or improve or replace the Premises, or portion thereof, with materials of a value equal to or in excess of the value of the Premises, or applicable portion thereof, and pay prior to commencement of construction, the costs thereof in excess of the amount of the Net Proceeds, or (B) terminate this Agreement. If Lessee does not have funds to pay the excess as set out in (i) above, Lessor may terminate this Agreement.

#### ARTICLE XV ASSIGNMENT; SUBLETTING

Section 15.01. Transfer of Lessee's Interest in Agreement and Premises. With the prior approval of Lessor, which shall not be unreasonably withheld, this Agreement is assignable, without cost to Lessee and with all of the rights and benefits of its predecessor in interest being transferred to the assignee, to: (1) a school district or charter school; or (2) the State if New Mexico or one of its institutions, instrumentalities or other political subdivisions, all as set forth in Section 22-26A-5 (K) NMSA 1978.

Nothing in Article XV of this Agreement shall be deemed to prohibit, limit or restrict Lessee's ability to enter into joint powers agreements as provided in Sections 11-1-1 et seq. NMSA 1978, as amended, for shared use of the School Site/Premises, provided that each party to such agreement is a "public agency" as defined in the Joint Powers Agreement Act, Sections 11-1-1 through 11-1-7 NMSA 1978, and that both public agencies are authorized by their legislative or other governing bodies to jointly exercise any power common to the contracting parties as provided by law.

Section 15.02. Restriction on Mortgage or Sale of Premises by Lessee. Prior to closing on the purchase of the Premises, Lessee shall not mortgage, sell, assign, transfer or convey the Premises or any portion thereof.

Section 15.03. Subleasing by Lessee. Lessee may sublease or grant a right to use all or any portion of the Premises to another public entity for the Permitted Use, without Lessor's approval; provided that Lessee remains fully liable under this Agreement, and Lessee maintains its direct relationship with Lessor, notwithstanding any such sublease, grant or use. In such event, Lessee will pay to Lessor the excess, if any, paid by Lessee or other user over the amounts paid by Lessee under this Agreement.

Section 15.04. Non-waiver. Consent by Lessor to one or more assignments or sublease shall not operate as a waiver of Lessor's rights as to any subsequent assignment and sublease. Any attempted or purported assignment or sublease without Lessor's consent shall constitute an Event of Default.

Section 15.05. No Re-Agreement. No assignment or subletting, whether with or without Lessor's consent shall relieve Lessee from its covenants and obligations under this Agreement.

Section 15.06. Transfer and Assignment By Lessor. In the event of the transfer and assignment by Lessor of its interest in the Premises and this Agreement to a Person expressly assuming Lessor's obligations under this Agreement, Lessor shall thereby be relieved from any further obligations hereunder, and Lessee agrees to look solely to such successor in interest of Lessor for performance of such obligations. Any amount in escrow pursuant to Section 4.04 of this Agreement, given by Lessee to secure performance of Lessee's obligations hereunder, may be assigned and transferred by Lessor to such successor in interest and Lessor shall thereby be discharged of any further obligation relating thereto.

## ARTICLE XVI HAZARDOUS MATERIALS LAWS

16.1. Lessor Warranties and Representations. Lessor warrants to the best of Lessor's knowledge, that as of the Effective Date and the Term Commencement Date, but without warranty as to any work Lessee may have done or caused to be done, there are no hazardous waste substances, toxic waste substances, radioactive waste substances, regulated substances, asbestos, PCBs or other substances (the word "substance" includes liquids, solids and gases) potentially dangerous to human health or the environment or which may require remedy at the

behest of any governmental authority located on, in or under the Premises, and Lessor has received no notice and has no independent knowledge of the possible or actual disposal or use of any such substances on, in or under the Premises or any violation or claimed violation of the laws, rules and regulations relating to hazardous waste substances, toxic waste substances, radioactive waste substances, regulated substances, asbestos, PCBs or other similar substances; to the extent any of the above-mentioned substances are removed from or remediated at the Premises by Lessor, Lessor will also provide verification of such removal or remediation. As of the Effective Date, Lessor warrants to the best of Lessor's knowledge, that the Premises do not contain any underground treatment or storage tanks or gas or oil wells. Lessor shall indemnify and hold Lessee harmless from, and defend Lessee against any and all loss, cost or liability (including, without limitation, court costs, attorney's fees, consultant's fees, clean-up costs, fines, penalties, damages and amounts paid in settlement, and all direct, indirect, incidental or consequential losses incurred) arising out of any event or condition constituting a breach or inaccuracy of the representations and warranties set forth in this Section.

16.2. Compliance with Hazardous Materials Laws. Lessee and Lessor mutually agree that each shall at all times and in all respects comply with all federal, state and local laws, ordinances and regulations ("Hazardous Materials Laws") relating to industrial hygiene, environmental protection of the use, analysis, generation, manufacture, storage, presence, disposal or transportation of any oil, petroleum products, flammable explosives, PCBs, asbestos, formaldehyde, radioactive materials or waste, or other hazardous toxins, contaminated or polluting materials, substances or waste, including, without limitations, any "hazardous substances," "hazardous materials," "toxic substances" or "regulated substance" under any such laws, ordinances or regulations (collectively, "Hazardous Materials").

16.3. Lessee Indemnity. Upon the Term Commencement Date and acceptance of the Premises by Lessee, and thereafter for the Agreement Term, Lessee shall be responsible to pay or otherwise satisfy any claim, written notice or demand, penalty, fine, settlement, loss, damage, cost, expense or liability made against Lessor or Lessee directly or indirectly arising out of or attributable to the violation by Lessee of any Hazardous Materials Law, orders, written notice or demand of governmental authorities, or the use, generation, manufacture, storage, release, threatened release, discharge, disposal, production, abatement or presence of Hazardous Materials on, under or about the Premises including, without limitation: the costs of any required or necessary investigation, repair, cleanup or detoxification of the Premises; and the preparation and implementation of any closure, abatement, containment, remedial or other required plan and shall, subject to the limitations and waivers, if any, provided for in the Tort Claims Act, indemnify Lessor and hold Lessor harmless from any such claim, demand, penalty, fine, settlement, loss, damage, cost, expense or liability.

16.4. Remedial Action Required. Without the other party's prior written consent, which shall not be unreasonably withheld or delayed, a party shall not take any remedial action in response to the presence of any Hazardous Materials on, under, or about the Premises, nor enter into any settlement agreement, consent decree, or other compromise in response to any Hazardous Materials claim, which remedial action, settlement, consent or compromise might, in the other party's reasonable judgment, impair the value of said party's interest in the Premises;

provided that prior consent shall not be necessary in the event that: (a)(i) the presence of Hazardous Materials on, under, or about the Premises either poses an immediate threat or is of such a nature that an immediate remedial response is necessary, or (ii) any delay in taking such remedial action would result in the imposition of periodic or daily fines; and (iii) such action is required by government order; and (b) it is not possible to obtain the other party's consent before taking such action; provided that in such event notice, shall be given as soon as practicable of any action so taken.

Section 16.05. Survival of Lessor's and Lessee's Indemnities, Obligations and Liabilities. Lessee's and Lessor's indemnities, obligations and other liabilities under this Article XVI shall survive the expiration or other termination of this Agreement.

## ARTICLE XVII DEFAULTS AND REMEDIES

Section 17.01. Events of Default by Lessee Defined. (a) Any of the following shall constitute an "Event of Default" under this Agreement.

(i) failure by Lessee to pay the Monthly Lease Payments within ten (10) days after the receipt of written notice from Lessor following the applicable due date;

(ii) failure by Lessee to pay Operating/Maintenance Expense within thirty (30) days after the receipt of written notice (unless a shorter period is specifically provided for in this Agreement) following the applicable due date, or if such Operating/Maintenance Expense is payable to a Person other than Lessor, when nonpayment thereof has, or may have, a material adverse effect upon the Premises or the interest of Lessor in the Premises;

(iii) failure by Lessee to vacate the Premises, subject to the provisions of Section 3.05(b) of this Agreement;

(iv) any sublease, assignment, encumbrance, conveyance or other transfer of the interest of Lessee in all or any portion of this Agreement or the Premises in violation of Sections 15.01 and 15.02 of this Agreement, or any succession to all or any portion of the interest of Lessee in the Premises in violation of Sections 15.01 and 15.02 or other provision hereof;

(v) failure by Lessee to observe and perform any covenant, condition or agreement on its part to be observed or performed, other than as referred to in Subsections (a) (i), (ii), (iii) or (iv) of Section 17.01 of this Agreement, for a period of thirty (30) days after written notice given to Lessee by Lessor specifying such failure and requesting that it be remedied shall be given to Lessee by Lessor; provided, however, that if the failure stated in the notice cannot reasonably be corrected within said thirty (30) day period and corrective action shall be instituted within said thirty (30) day period and diligently pursued until the default is corrected, no Event of Default shall occur;



Lessee shall (A) apply for or consent to the appointment of a receiver, trustee, custodian or liquidator of Lessee or of all or a substantial part of the assets of Lessee, (B) be unable, fail or admit in writing its inability generally to pay its debts as they become due, (C) make a general assignment for the benefit of creditors, (D) have an order for relief entered against it under applicable federal bankruptcy law, or (E) file a voluntary petition in bankruptcy or a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law or any answer admitting the material allegations of a petition filed against Lessee in any bankruptcy, reorganization or insolvency proceeding; or an order, judgment or decree shall be entered by any court of competent jurisdiction, approving a petition or appointing a receiver, trustee, custodian or liquidator of Lessee or of all or a substantial part of the assets of Lessee, in each case without its application, approval or consent, and such order, judgment or decree shall continue unstayed and in effect for any period of sixty (60) consecutive days.

(b) The provisions of subsection (a) of Section 17.01 of this Agreement are subject to the following limitations:

(i) Lessee shall be obligated to pay Monthly Lease Payment and Operating/Maintenance Expense only during the Agreement Term, except as otherwise expressly provided in Section 3.05(b)(ii) of this Agreement; and

(ii) if, by reason of Force Majeure, Lessee is unable in whole or in part to carry out any agreement on its part contained herein, other than its obligation to pay the Monthly Lease Payment or Operating/Maintenance Expense under this Agreement, Lessee shall not be deemed in default during the continuance of such inability; provided that Lessee shall, as promptly as legally and reasonably possible, remedy the cause or causes preventing Lessee from carrying out such agreement, except that the settlement of strikes, lockouts and other industrial disturbances shall be entirely within the discretion of Lessee and shall not be deemed a Force Majeure.

Section 17.02. Remedies on Default. Whenever any Event of Default shall have happened and be continuing, Lessor may take one or any combination of the following remedial steps:

(a) terminate the Agreement Term and give notice to Lessee to vacate the Premises, in the manner provided in Section 3.05(b) of this Agreement;

(b) terminate Lessee's interest in all or any portion of the Premises; and/or recover from Lessee: (i) the portion of Base Agreement Payments and Additional Operating/Maintenance Payments payable pursuant to Section 3.05(b)(ii) of this Agreement; (ii) the portion of the Monthly Lease Payment for the then current Fiscal Year that has been reimbursed to Lessee by the Public School Capital Outlay Council, regardless of when Lessee vacates the Premises to Lessor; and (iii) the portion of the Operating/Maintenance Expense for the then current Fiscal Year, but only to the extent such Operating/Maintenance Expense is payable prior to the date, or is attributable to the use of the Premises prior to the date that Lessee vacates the Premises and delivers the Premises to Lessor;

(c) enforce any provision of this Agreement by equitable remedy, including, but not limited to, enforcement of the restrictions on assignment, subletting, encumbrance, conveyance, transfer or succession under Article XV of this Agreement by specific performance, writ of mandamus or other injunctive relief; and

(d) take whatever action at law or in equity may appear necessary or desirable to enforce its rights in and to the Premises under this Agreement, subject, however, to the limitations on the obligations of Lessee set forth in Sections 7.04 of this Agreement.

Section 17.03. No Remedy Exclusive. No remedy conferred upon or reserved to Lessor under this Agreement is intended to be exclusive, and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle Lessor to exercise any remedy reserved in Article VII, it shall not be necessary to give any notice, other than such notice as may be required herein.

Section 17.04. Notice to Sublessee. Lessor shall provide written notice to the sublessee of a valid sublease, of which Lessor has knowledge, under Article XV of this Agreement of an Event of Default by Lessee, within five (5) days after the occurrence thereof.

Section 17.05. Lessor's Default. If Lessor fails to perform any covenant, condition or agreement contained in this Agreement within a reasonable period of time, not to exceed thirty (30) days after receipt of written notice from Lessee specifying such default, or if such default cannot reasonably be cured within thirty (30) days thereafter, if Lessor fails to commence to cure within said thirty (30) day period and diligently pursue the cure to conclusion, then Lessor shall be liable to Lessee for any damages sustained by Lessee as a result of Lessor's breach. If, after notice to Lessor of default, Lessor, or any holder of a First Mortgage, fails to cure the default as provided herein, then Lessee shall have the right to cure said default at Lessor's expense, and to either terminate this Agreement or to withhold, reduce or offset any such amount against any payments of the Monthly Lease Payment and Operating/Maintenance Expense or any other charges due and payable under this Agreement. No remedy herein conferred upon Lessee is intended to be exclusive, and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, provided that Lessor shall not be liable for any indirect, consequential or punitive damages or damages for any period of the current Fiscal Year for which funds for this Agreement have been appropriated.

## ARTICLE XVIII

### FIRST MORTGAGE: SUBORDINATION; ESTOPPEL

Section 18.01. First Mortgage. The "First Mortgage" is the mortgage or deed of trust secured by the Premises which is a Permitted Exception listed in the Title Policy or placed on the Premises in the future.

Section 18.02. Subordination. This Agreement and the rights of Lessee hereunder are expressly subordinate and subject to any First Mortgage now or hereafter encumbering the Premises, including the Land, Building(s) and other Improvements included therein, or any portions thereof, subject only to Lessee's receipt of a written non-disturbance agreement and recognition of the Option to Purchase, subject to Lessee not being in default hereunder beyond applicable grace and cure periods, for the benefit of Lessee, in a form reasonably acceptable to Lessee. Lessee shall execute and deliver to Lessor such documents, in a form reasonably acceptable to Lessee, and take such further action as Lessor in its reasonable discretion deems necessary or advisable to confirm, effect, or maintain such subordination and non-disturbance within fifteen (15) Business Days after written request of Lessor or such First Mortgage holder.

Section 18.03. Estoppel. Lessee agrees that it will from time to time within fifteen (15) Business Days after written request by Lessor execute and deliver to Lessor a written statement addressed to Lessor, or to a party designated by Lessor, which statement shall identify Lessee and this Agreement, certifying that this Agreement is unmodified and in full force and effect, or if there have been modifications, that the same is in full force and effect as so modified, confirming the Term Commencement Date, the Agreement Payment Commencement Date, the Agreement Term, the amount of Base Agreement Payment and Operating/Maintenance Expense or other sums due by Lessee hereunder, and the amount in the Escrow Account and any payments of the Monthly Lease Payment and Operating/Maintenance Expense more than one (1) month in advance of their due dates, or other deposits in the possession of Lessor, confirming to the best of Lessee's knowledge that Lessor is not in default as to any obligations of Lessor under this Agreement, or if Lessor is in default specifying any default, and containing such other information or confirmations as Lessor may reasonably require of Lessee.

ARTICLE XIX  
[NO HEADING]  
INDEMNIFICATION

Section 19.01. Indemnification by Lessee. Lessor hereby releases and discharges Lessee and each "public employee" of Lessee as this term is defined in Section 41-4-3(F) NMSA 1978 of the New Mexico Tort Claims Act, Sections 41-4-1 through 41-4-27 NMSA 1978, from any and all claims, damages and causes of action based on or arising out of any damage to or destruction of the Premises, where such claim, damage or destruction was not caused by the negligent or intentional acts or omissions of Lessee or any "public employee" of Lessee. Pursuant to this Agreement, and within the limits and subject to the provisions of the Tort Claims Act, Lessee shall protect, defend, indemnify and save harmless Lessor from all claims, actions, demands, liability and expense of loss of life, damage, or injury to persons or property, proximately caused by Lessee, its employees, agents, legal representatives or volunteers acting within their individual "scope of duty," as defined in Section 41-4-3 NMSA 1978, except to the extent caused by the negligent or intentional acts or omissions of Lessor, its employees, agents, legal representatives and volunteers, in which case the doctrine of comparative negligence shall apply thereto. Nothing herein shall be construed to waive or in any way abrogate Lessee's immunities and defenses under or preserved by the Tort Claims Act.

Section 19.02. Indemnification by Lessor. Except to the extent caused by the negligent or willful acts or omissions of Lessee, its employees, agents, legal representatives or volunteers, Lessor shall protect, defend, indemnify and save harmless Lessee, its employees, agents, legal representatives and volunteers acting within their individual scope of duty from all claims, actions, demands, liability and expense of loss of life, damage, or injury to persons or property, arising out of the negligent or intentional acts or omissions of Lessor, its agents, representatives, and employees.

Section 19.03. Survival of Indemnities. The indemnities contained in this Agreement shall specifically survive the expiration of the Agreement Term or earlier termination of this Agreement.

Section 19.04. Limitations on Indemnities. No indemnities provided for herein shall extend to those matters for which indemnification is prohibited under or pursuant to Section 56-7-1 NMSA 1978.

## ARTICLE XX SURRENDER AND HOLDING OVER

Upon the expiration of the Agreement Term, if Lessee has not exercised the Option to Purchase, Lessee shall deliver all keys to the Premises to Lessor and shall surrender the Premises to Lessor broom clean and in as good order and condition as existed on the Term Commencement Date, except for ordinary wear and tear and damage by fire or other casualty, and loss due to condemnation. In the event Lessee continues to occupy the Premises after the expiration of the Agreement Term, such occupancy shall be considered a tenancy from month-to-month at a rental amount equal to the Monthly Lease Payment and Operating/Maintenance Expense due for the last full calendar month of the Agreement Term, and such tenancy shall be upon and subject to all of the other terms, provisions, covenants and agreements set forth in this Agreement, including Section 3.05(b)(i) hereof, except that the Option to Purchase shall not apply. Upon the expiration or termination of this Agreement, Lessee shall remove, at its expense, any trade fixtures and personal property of Lessee on or in the Premises, and those Improvements and Alterations by Lessee which were paid for by Lessee and which would violate the Anti-Donation Clause in Article IX, Section 14 of the New Mexico Constitution were they were to remain on the Premises; however, any damage to the Premises caused by such removal shall be repaired by Lessee at the time of the removal. Alternatively, Lessor shall reimburse Lessee for the School Lien Value, depreciated for the useful life of such Improvements based upon IRS depreciation schedules applicable to privately owned property of similar kind or nature of the Improvements or Alterations by Lessee which are to remain. All other Improvements to the Premises made by Lessee shall become the property of Lessor.

## ARTICLE XXI GENERAL PROVISIONS

Section 21.01. Notices; Demands; Calculation of Days. Any notice, demand or other communication required or permitted by law or under any provision of this Agreement to be

given or served on either party shall be in writing, addressed to the address set forth below and (a) deposited in the United States Postal service mail, registered or certified, return receipt requested, postage prepaid, or (b) delivered by an overnight private mail/courier service which provides delivery confirmation. All notices shall be deemed to be received the earlier of: (i) three (3) Business Days after being deposited in the United States Postal Service mail with proper postage, (ii) upon delivery by overnight courier, or (iii) upon actual receipt. Rejection or other refusal to accept or the inability to deliver because of a changed address of which no notice was given, shall be deemed to be receipt of the notice as of the date of such rejection, refusal or inability to deliver. Either party may designate additional addresses for the receipt of notices or demands at any time by written notice to the other except that no more than two (2) notification addresses will be permitted.

Lessor:

c/o Brent DePonte  
7770 Jefferson NE, Suite 100  
Albuquerque, New Mexico 87107  
P.O. Box 9304 A.M.F.  
Albuquerque, New Mexico 87119  
Telephone: (505) 884-7077  
Facsimile: (505) 881-5033  
Email: bdp@dpinv.com

with copy to:

Chappell Law Firm, PA  
Attn: Bill Chappell, Jr.  
6001 Indian ~~Lessee~~ <sup>School</sup> Road NE, Suite 150  
Albuquerque, New Mexico 87110  
Telephone: (505) 878-9600  
Facsimile: (505) 878-9696  
Email: billc@chappellfirm.com

Lessee:

Address: c/o Rita Hirschy, COO  
4300 Cutler Avenue NE  
Albuquerque, New Mexico 87110  
Telephone: (505) 250-0280 ext. 110  
Email: rhirschy@21stcenturypa.com

All references to "day(s)" shall be calendar days, provided that if the last day for performance is a non-Business Day, the time for performance shall be extended to the next Business Day.

Section 21.02. Binding Effect. This Agreement shall inure to the benefit of and bind the parties and their respective heirs, successors, personal representatives, and permitted assigns.

Section 21.03. Severability. If any term or provision of this Agreement or the application thereof to any Person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement, or the application of such term or provision to Persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the maximum extent permitted by law.

Section 21.04. No Waiver. A waiver by Lessor or Lessee of any breach of any provision of this Agreement shall not be deemed a waiver of any breach of any other provision hereof or of any subsequent breach by said party of the same or any other provision.

Section 21.05. Time of Essence. Time is of the essence with regard to every provision of this Agreement.

Section 21.06. No Third Party Rights. The terms and provisions of this Agreement shall not be deemed to confer any rights upon, nor obligate any party hereto to, any Person other than the parties hereto.

Section 21.07. No Principal-Agent Relationship. Nothing contained in this Agreement shall be construed as creating the relationship of principal and agent, partnership or joint venture between Lessor and Lessee.

Section 21.08. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New Mexico.

Section 21.09. Brokers. Lessor represents and warrants that it has not had any dealings with any realtors, brokers or agents in connection with the negotiation of this Agreement, except for Lessor's Broker, and Lessor agrees to hold Lessee harmless from any cost, expense or liability for any compensation, commission or charges claimed by any other realtors, brokers or agents claiming by, through or on behalf of Lessor with respect to this Agreement and/or the negotiation hereof. Lessee represents and warrants that it has not had any dealings with any realtors, brokers or agents in connection with the negotiation of this Agreement other than Lessee's Broker, and Lessee agrees to hold Lessor harmless from any cost, expense or liability for any compensation, commission or charges claimed by any realtors, brokers or agents claiming by, through or on behalf of Lessee with respect to this Agreement and/or the negotiation hereof.

Section 21.10. Amendments to Agreement. Amendments to this Agreement and any exhibits or attachments hereto, except amendments that would improve the building or other real property without additional financial obligations to Lessee, shall be approved by the Public Education Department, pursuant to Section 22-26A-5(L) NMSA 1978.

Section 21.11. Counterparts. This Agreement may be executed in several counterparts and all so executed counterparts shall constitute one agreement binding on the parties, notwithstanding that all of the parties are not signatories to the original or same counterpart.

IN WITNESS WHEREOF, Lessor has caused this Agreement to be executed in its corporate name by its duly authorized officers; and Lessee has caused this Agreement to be executed in its name by its duly authorized officers, as of the date first above.

LESSOR:  
MELD, LLC

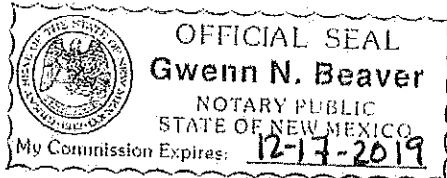
By: [Signature]  
Name: Brent DePonte  
Title: Mgt.

STATE OF NEW MEXICO )  
 ) SS.  
COUNTY OF BERNALILLO )

This instrument was acknowledged before me this 17<sup>th</sup> day of August, 2017, by Brent DePonte as Manager of MELD, LLC, a New Mexico limited liability company.

[Signature]  
Notary Public

My Commission Expires: December 17, 2019



LESSEE:  
21<sup>st</sup> Century Public Academy

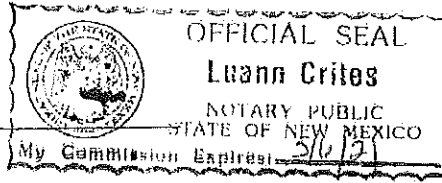
By: [Signature]  
Name: Virginia M. Treviño  
Title: Governance Council President

STATE OF NEW MEXICO )  
 ) SS.  
COUNTY OF BERNALILLO )

This instrument was acknowledged before me this 17<sup>th</sup> day of August, 2017, by Virginia Treviño as Governance Council President of 21<sup>st</sup> Century Public Academy, a New Mexico locally-chartered charter school.

[Signature]  
Notary Public

My Commission Expires: \_\_\_\_\_





## **EXHIBITS**

The following Exhibits are attached to and by reference made a part of this Agreement;

Exhibit "A" – Legal Description of Land

Exhibit "B" – Monthly Lease Payment Schedule

Exhibit "C" – Source of Funds

Exhibit "A"

The property address is 4300 Cutler Avenue NE, Albuquerque, New Mexico 87110.

A Warranty Deed with property description is attached as part of Exhibit "A".

Return to: First American Title Co.

17, 107, Ka

## WARRANTY DEED

DEPONTE INVESTMENTS, INC., A NEW MEXICO CORPORATION

, for consideration paid, grant to MELD, LIMITED LIABILITY COMPANY, A NEW MEXICO LIMITED LIABILITY COMPANY

whose address is

the following described real estate in BERNALILLO County, New Mexico:  
 TRACT B-1A OF THE PLAT OF TRACTS B-1A THROUGH B-1F, NETHERWOOD PARK ADDITION,  
 SITUATE WITHIN SECTION 11, T. 10 N., R. 3 E., N.H.P.M., ALBUQUERQUE, NEW  
 MEXICO, AS THE SAME IS SHOWN AND DESIGNATED ON SAID PLAT, FILED IN THE OFFICE OF  
 THE COUNTY CLERK OF BERNALILLO COUNTY, NEW MEXICO, ON FEBRUARY 5, 1998,  
 IN PLAT BOOK 98C, PAGE 40.

With warranty covenants.

WITNESS hand and seal this 14 day of January 19, 98.

DEPONTE INVESTMENTS, INC., A NEW MEXICO CORPORATION

(Seal)

(Seal)

BY: Brent Defonte President (Seal)

(Seal)

State of New Mexico

County of BERNALILLO

} ss:

This instrument was acknowledged before me on January 14, 1998 by

BRENT DEPONTE as PRESIDENT

of DEPONTE INVESTMENTS, INC., A NEW MEXICO CORPORATION, ON BEHALF OF SAID CORPORATION

(Seal)

Notary Public

My commission expires: July 19, 1998

FOR RECORDER'S USE ONLY



Judy D. Woodward Bern. Co. MO

R7.00

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 Page 1 of 1  
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 BX-9805 Pg-1942

Exhibit "B"

The monthly lease payment schedule is reflected by the Amortization Schedule attached hereto.

Principle amount -	\$5,500,000.00
Interest rate -	7%
# of payments -	360
Monthly payment amount -	\$ 36,591.64

## Amortization Schedule

Principal: \$5,500,000.00  
Interest Rate: 7.00%  
Payment Interval: Monthly  
# of Payments: 360  
Payment: \$36,591.64

### Schedule of Payments

Please allow for slight rounding differences.

Pmt #	Payment	Principal	Interest	Balance
1	36,591.64	4,508.31	32,083.33	5,495,491.69
2	36,591.64	4,534.61	32,057.03	5,490,957.08
3	36,591.64	4,561.06	32,030.58	5,486,396.02
4	36,591.64	4,587.66	32,003.98	5,481,808.36
5	36,591.64	4,614.42	31,977.22	5,477,193.94
6	36,591.64	4,641.34	31,950.30	5,472,552.60
7	36,591.64	4,668.42	31,923.22	5,467,884.18
8	36,591.64	4,695.65	31,895.99	5,463,188.53
9	36,591.64	4,723.04	31,868.60	5,458,465.49
10	36,591.64	4,750.59	31,841.05	5,453,714.90
11	36,591.64	4,778.30	31,813.34	5,448,936.60
12	36,591.64	4,806.18	31,785.46	5,444,130.42
Year 1		55,869.58	383,230.10	
13	36,591.64	4,834.21	31,757.43	5,439,296.21
14	36,591.64	4,862.41	31,729.23	5,434,433.80
15	36,591.64	4,890.78	31,700.86	5,429,543.02
16	36,591.64	4,919.31	31,672.33	5,424,623.71
17	36,591.64	4,948.00	31,643.64	5,419,675.71
18	36,591.64	4,976.87	31,614.77	5,414,698.84
19	36,591.64	5,005.90	31,585.74	5,409,692.94
20	36,591.64	5,035.10	31,556.54	5,404,657.84
21	36,591.64	5,064.47	31,527.17	5,399,593.37
22	36,591.64	5,094.01	31,497.63	5,394,499.36
23	36,591.64	5,123.73	31,467.91	5,389,375.63
24	36,591.64	5,153.62	31,438.02	5,384,222.01
Year 2		59,908.41	379,191.27	
25	36,591.64	5,183.68	31,407.96	5,379,038.33
26	36,591.64	5,213.92	31,377.72	5,373,824.41
27	36,591.64	5,244.33	31,347.31	5,368,580.08
28	36,591.64	5,274.92	31,316.72	5,363,305.16
29	36,591.64	5,305.69	31,285.95	5,357,999.47
30	36,591.64	5,336.64	31,255.00	5,352,662.83
31	36,591.64	5,367.77	31,223.87	5,347,295.06

32	36,591.64	5,399.09	31,192.55	5,341,895.97
33	36,591.64	5,430.58	31,161.06	5,336,465.39
34	36,591.64	5,462.26	31,129.38	5,331,003.13
35	36,591.64	5,494.12	31,097.52	5,325,509.01
36	36,591.64	5,526.17	31,065.47	5,319,982.84
Year 3		64,239.17	374,860.51	
37	36,591.64	5,558.41	31,033.23	5,314,424.43
38	36,591.64	5,590.83	31,000.81	5,308,833.60
39	36,591.64	5,623.44	30,968.20	5,303,210.16
40	36,591.64	5,656.25	30,935.39	5,297,553.91
41	36,591.64	5,689.24	30,902.40	5,291,864.67
42	36,591.64	5,722.43	30,869.21	5,286,142.24
43	36,591.64	5,755.81	30,835.83	5,280,386.43
44	36,591.64	5,789.39	30,802.25	5,274,597.04
45	36,591.64	5,823.16	30,768.48	5,268,773.88
46	36,591.64	5,857.13	30,734.51	5,262,916.75
47	36,591.64	5,891.29	30,700.35	5,257,025.46
48	36,591.64	5,925.66	30,665.98	5,251,099.80
Year 4		68,883.04	370,216.64	
49	36,591.64	5,960.22	30,631.42	5,245,139.58
50	36,591.64	5,994.99	30,596.65	5,239,144.59
51	36,591.64	6,029.96	30,561.68	5,233,114.63
52	36,591.64	6,065.14	30,526.50	5,227,049.49
53	36,591.64	6,100.52	30,491.12	5,220,948.97
54	36,591.64	6,136.10	30,455.54	5,214,812.87
55	36,591.64	6,171.90	30,419.74	5,208,640.97
56	36,591.64	6,207.90	30,383.74	5,202,433.07
57	36,591.64	6,244.11	30,347.53	5,196,188.96
58	36,591.64	6,280.54	30,311.10	5,189,908.42
59	36,591.64	6,317.17	30,274.47	5,183,591.25
60	36,591.64	6,354.02	30,237.62	5,177,237.23
Year 5		73,862.57	365,237.11	
61	36,591.64	6,391.09	30,200.55	5,170,846.14
62	36,591.64	6,428.37	30,163.27	5,164,417.77
63	36,591.64	6,465.87	30,125.77	5,157,951.90
64	36,591.64	6,503.59	30,088.05	5,151,448.31
65	36,591.64	6,541.52	30,050.12	5,144,906.79
66	36,591.64	6,579.68	30,011.96	5,138,327.11
67	36,591.64	6,618.07	29,973.57	5,131,709.04
68	36,591.64	6,656.67	29,934.97	5,125,052.37
69	36,591.64	6,695.50	29,896.14	5,118,356.87
70	36,591.64	6,734.56	29,857.08	5,111,622.31
71	36,591.64	6,773.84	29,817.80	5,104,848.47

	72	36,591.64	6,813.36	29,778.28	5,098,035.11
Year 6			79,202.12	359,897.56	
	73	36,591.64	6,853.10	29,738.54	5,091,182.01
	74	36,591.64	6,893.08	29,698.56	5,084,288.93
	75	36,591.64	6,933.29	29,658.35	5,077,355.64
	76	36,591.64	6,973.73	29,617.91	5,070,381.91
	77	36,591.64	7,014.41	29,577.23	5,063,367.50
	78	36,591.64	7,055.33	29,536.31	5,056,312.17
	79	36,591.64	7,096.49	29,495.15	5,049,215.68
	80	36,591.64	7,137.88	29,453.76	5,042,077.80
	81	36,591.64	7,179.52	29,412.12	5,034,898.28
	82	36,591.64	7,221.40	29,370.24	5,027,676.88
	83	36,591.64	7,263.52	29,328.12	5,020,413.36
	84	36,591.64	7,305.90	29,285.74	5,013,107.46
Year 7			84,927.65	354,172.03	
	85	36,591.64	7,348.51	29,243.13	5,005,758.95
	86	36,591.64	7,391.38	29,200.26	4,998,367.57
	87	36,591.64	7,434.50	29,157.14	4,990,933.07
	88	36,591.64	7,477.86	29,113.78	4,983,455.21
	89	36,591.64	7,521.48	29,070.16	4,975,933.73
	90	36,591.64	7,565.36	29,026.28	4,968,368.37
	91	36,591.64	7,609.49	28,982.15	4,960,758.88
	92	36,591.64	7,653.88	28,937.76	4,953,105.00
	93	36,591.64	7,698.53	28,893.11	4,945,406.47
	94	36,591.64	7,743.44	28,848.20	4,937,663.03
	95	36,591.64	7,788.61	28,803.03	4,929,874.42
	96	36,591.64	7,834.04	28,757.60	4,922,040.38
Year 8			91,067.08	348,032.60	
	97	36,591.64	7,879.74	28,711.90	4,914,160.64
	98	36,591.64	7,925.70	28,665.94	4,906,234.94
	99	36,591.64	7,971.94	28,619.70	4,898,263.00
	100	36,591.64	8,018.44	28,573.20	4,890,244.56
	101	36,591.64	8,065.21	28,526.43	4,882,179.35
	102	36,591.64	8,112.26	28,479.38	4,874,067.09
	103	36,591.64	8,159.58	28,432.06	4,865,907.51
	104	36,591.64	8,207.18	28,384.46	4,857,700.33
	105	36,591.64	8,255.05	28,336.59	4,849,445.28
	106	36,591.64	8,303.21	28,288.43	4,841,142.07
	107	36,591.64	8,351.64	28,240.00	4,832,790.43
	108	36,591.64	8,400.36	28,191.28	4,824,390.07
Year 9			97,650.31	341,449.37	
	109	36,591.64	8,449.36	28,142.28	4,815,940.71
	110	36,591.64	8,498.65	28,092.99	4,807,442.06

111	36,591.64	8,548.23	28,043.41	4,798,893.83
112	36,591.64	8,598.09	27,993.55	4,790,295.74
113	36,591.64	8,648.25	27,943.39	4,781,647.49
114	36,591.64	8,698.70	27,892.94	4,772,948.79
115	36,591.64	8,749.44	27,842.20	4,764,199.35
116	36,591.64	8,800.48	27,791.16	4,755,398.87
117	36,591.64	8,851.81	27,739.83	4,746,547.06
118	36,591.64	8,903.45	27,688.19	4,737,643.61
119	36,591.64	8,955.39	27,636.25	4,728,688.22
120	36,591.64	9,007.63	27,584.01	4,719,680.59
Year 10		104,709.48	334,390.20	
121	36,591.64	9,060.17	27,531.47	4,710,620.42
122	36,591.64	9,113.02	27,478.62	4,701,507.40
123	36,591.64	9,166.18	27,425.46	4,692,341.22
124	36,591.64	9,219.65	27,371.99	4,683,121.57
125	36,591.64	9,273.43	27,318.21	4,673,848.14
126	36,591.64	9,327.53	27,264.11	4,664,520.61
127	36,591.64	9,381.94	27,209.70	4,655,138.67
128	36,591.64	9,436.66	27,154.98	4,645,702.01
129	36,591.64	9,491.71	27,099.93	4,636,210.30
130	36,591.64	9,547.08	27,044.56	4,626,663.22
131	36,591.64	9,602.77	26,988.87	4,617,060.45
132	36,591.64	9,658.79	26,932.85	4,607,401.66
Year 11		112,278.93	326,820.75	
133	36,591.64	9,715.13	26,876.51	4,597,686.53
134	36,591.64	9,771.80	26,819.84	4,587,914.73
135	36,591.64	9,828.80	26,762.84	4,578,085.93
136	36,591.64	9,886.14	26,705.50	4,568,199.79
137	36,591.64	9,943.81	26,647.83	4,558,255.98
138	36,591.64	10,001.81	26,589.83	4,548,254.17
139	36,591.64	10,060.16	26,531.48	4,538,194.01
140	36,591.64	10,118.84	26,472.80	4,528,075.17
141	36,591.64	10,177.87	26,413.77	4,517,897.30
142	36,591.64	10,237.24	26,354.40	4,507,660.06
143	36,591.64	10,296.96	26,294.68	4,497,363.10
144	36,591.64	10,357.02	26,234.62	4,487,006.08
Year 12		120,395.58	318,704.10	
145	36,591.64	10,417.44	26,174.20	4,476,588.64
146	36,591.64	10,478.21	26,113.43	4,466,110.43
147	36,591.64	10,539.33	26,052.31	4,455,571.10
148	36,591.64	10,600.81	25,990.83	4,444,970.29
149	36,591.64	10,662.65	25,928.99	4,434,307.64
150	36,591.64	10,724.85	25,866.79	4,423,582.79



151	36,591.64	10,787.41	25,804.23	4,412,795.38
152	36,591.64	10,850.33	25,741.31	4,401,945.05
153	36,591.64	10,913.63	25,678.01	4,391,031.42
154	36,591.64	10,977.29	25,614.35	4,380,054.13
155	36,591.64	11,041.32	25,550.32	4,369,012.81
156	36,591.64	11,105.73	25,485.91	4,357,907.08
Year 13		129,099.00	310,000.68	
157	36,591.64	11,170.52	25,421.12	4,346,736.56
158	36,591.64	11,235.68	25,355.96	4,335,500.88
159	36,591.64	11,301.22	25,290.42	4,324,199.66
160	36,591.64	11,367.14	25,224.50	4,312,832.52
161	36,591.64	11,433.45	25,158.19	4,301,399.07
162	36,591.64	11,500.15	25,091.49	4,289,898.92
163	36,591.64	11,567.23	25,024.41	4,278,331.69
164	36,591.64	11,634.71	24,956.93	4,266,696.98
165	36,591.64	11,702.57	24,889.07	4,254,994.41
166	36,591.64	11,770.84	24,820.80	4,243,223.57
167	36,591.64	11,839.50	24,752.14	4,231,384.07
168	36,591.64	11,908.57	24,683.07	4,219,475.50
Year 14		138,431.58	300,668.10	
169	36,591.64	11,978.03	24,613.61	4,207,497.47
170	36,591.64	12,047.90	24,543.74	4,195,449.57
171	36,591.64	12,118.18	24,473.46	4,183,331.39
172	36,591.64	12,188.87	24,402.77	4,171,142.52
173	36,591.64	12,259.98	24,331.66	4,158,882.54
174	36,591.64	12,331.49	24,260.15	4,146,551.05
175	36,591.64	12,403.43	24,188.21	4,134,147.62
176	36,591.64	12,475.78	24,115.86	4,121,671.84
177	36,591.64	12,548.55	24,043.09	4,109,123.29
178	36,591.64	12,621.75	23,969.89	4,096,501.54
179	36,591.64	12,695.38	23,896.26	4,083,806.16
180	36,591.64	12,769.44	23,822.20	4,071,036.72
Year 15		148,438.78	290,660.90	
181	36,591.64	12,843.93	23,747.71	4,058,192.79
182	36,591.64	12,918.85	23,672.79	4,045,273.94
183	36,591.64	12,994.21	23,597.43	4,032,279.73
184	36,591.64	13,070.01	23,521.63	4,019,209.72
185	36,591.64	13,146.25	23,445.39	4,006,063.47
186	36,591.64	13,222.94	23,368.70	3,992,840.53
187	36,591.64	13,300.07	23,291.57	3,979,540.46
188	36,591.64	13,377.65	23,213.99	3,966,162.81
189	36,591.64	13,455.69	23,135.95	3,952,707.12
190	36,591.64	13,534.18	23,057.46	3,939,172.94

	191	36,591.64	13,613.13	22,978.51	3,925,559.81
	192	36,591.64	13,692.54	22,899.10	3,911,867.27
Year 16			159,169.45	279,930.23	
	193	36,591.64	13,772.41	22,819.23	3,898,094.86
	194	36,591.64	13,852.75	22,738.89	3,884,242.11
	195	36,591.64	13,933.56	22,658.08	3,870,308.55
	196	36,591.64	14,014.84	22,576.80	3,856,293.71
	197	36,591.64	14,096.59	22,495.05	3,842,197.12
	198	36,591.64	14,178.82	22,412.82	3,828,018.30
	199	36,591.64	14,261.53	22,330.11	3,813,756.77
	200	36,591.64	14,344.73	22,246.91	3,799,412.04
	201	36,591.64	14,428.40	22,163.24	3,784,983.64
	202	36,591.64	14,512.57	22,079.07	3,770,471.07
	203	36,591.64	14,597.23	21,994.41	3,755,873.84
	204	36,591.64	14,682.38	21,909.26	3,741,191.46
Year 17			170,675.81	268,423.87	
	205	36,591.64	14,768.02	21,823.62	3,726,423.44
	206	36,591.64	14,854.17	21,737.47	3,711,569.27
	207	36,591.64	14,940.82	21,650.82	3,696,628.45
	208	36,591.64	15,027.97	21,563.67	3,681,600.48
	209	36,591.64	15,115.64	21,476.00	3,666,484.84
	210	36,591.64	15,203.81	21,387.83	3,651,281.03
	211	36,591.64	15,292.50	21,299.14	3,635,988.53
	212	36,591.64	15,381.71	21,209.93	3,620,606.82
	213	36,591.64	15,471.43	21,120.21	3,605,135.39
	214	36,591.64	15,561.68	21,029.96	3,589,573.71
	215	36,591.64	15,652.46	20,939.18	3,573,921.25
	216	36,591.64	15,743.77	20,847.87	3,558,177.48
Year 18			183,013.98	256,085.70	
	217	36,591.64	15,835.60	20,756.04	3,542,341.88
	218	36,591.64	15,927.98	20,663.66	3,526,413.90
	219	36,591.64	16,020.89	20,570.75	3,510,393.01
	220	36,591.64	16,114.35	20,477.29	3,494,278.66
	221	36,591.64	16,208.35	20,383.29	3,478,070.31
	222	36,591.64	16,302.90	20,288.74	3,461,767.41
	223	36,591.64	16,398.00	20,193.64	3,445,369.41
	224	36,591.64	16,493.65	20,097.99	3,428,875.76
	225	36,591.64	16,589.86	20,001.78	3,412,285.90
	226	36,591.64	16,686.64	19,905.00	3,395,599.26
	227	36,591.64	16,783.98	19,807.66	3,378,815.28
	228	36,591.64	16,881.88	19,709.76	3,361,933.40
Year 19			196,244.08	242,855.60	
	229	36,591.64	16,980.36	19,611.28	3,344,953.04

230	36,591.64	17,079.41	19,512.23	3,327,873.63
231	36,591.64	17,179.04	19,412.60	3,310,694.59
232	36,591.64	17,279.25	19,312.39	3,293,415.34
233	36,591.64	17,380.05	19,211.59	3,276,035.29
234	36,591.64	17,481.43	19,110.21	3,258,553.86
235	36,591.64	17,583.41	19,008.23	3,240,970.45
236	36,591.64	17,685.98	18,905.66	3,223,284.47
237	36,591.64	17,789.15	18,802.49	3,205,495.32
238	36,591.64	17,892.92	18,698.72	3,187,602.40
239	36,591.64	17,997.29	18,594.35	3,169,605.11
240	36,591.64	18,102.28	18,489.36	3,151,502.83
Year 20		210,430.57	228,669.11	
241	36,591.64	18,207.87	18,383.77	3,133,294.96
242	36,591.64	18,314.09	18,277.55	3,114,980.87
243	36,591.64	18,420.92	18,170.72	3,096,559.95
244	36,591.64	18,528.37	18,063.27	3,078,031.58
245	36,591.64	18,636.46	17,955.18	3,059,395.12
246	36,591.64	18,745.17	17,846.47	3,040,649.95
247	36,591.64	18,854.52	17,737.12	3,021,795.43
248	36,591.64	18,964.50	17,627.14	3,002,830.93
249	36,591.64	19,075.13	17,516.51	2,983,755.80
250	36,591.64	19,186.40	17,405.24	2,964,569.40
251	36,591.64	19,298.32	17,293.32	2,945,271.08
252	36,591.64	19,410.89	17,180.75	2,925,860.19
Year 21		225,642.64	213,457.04	
253	36,591.64	19,524.12	17,067.52	2,906,336.07
254	36,591.64	19,638.01	16,953.63	2,886,698.06
255	36,591.64	19,752.57	16,839.07	2,866,945.49
256	36,591.64	19,867.79	16,723.85	2,847,077.70
257	36,591.64	19,983.69	16,607.95	2,827,094.01
258	36,591.64	20,100.26	16,491.38	2,806,993.75
259	36,591.64	20,217.51	16,374.13	2,786,776.24
260	36,591.64	20,335.45	16,256.19	2,766,440.79
261	36,591.64	20,454.07	16,137.57	2,745,986.72
262	36,591.64	20,573.38	16,018.26	2,725,413.34
263	36,591.64	20,693.40	15,898.24	2,704,719.94
264	36,591.64	20,814.11	15,777.53	2,683,905.83
Year 22		241,954.36	197,145.32	
265	36,591.64	20,935.52	15,656.12	2,662,970.31
266	36,591.64	21,057.65	15,533.99	2,641,912.66
267	36,591.64	21,180.48	15,411.16	2,620,732.18
268	36,591.64	21,304.04	15,287.60	2,599,428.14
269	36,591.64	21,428.31	15,163.33	2,577,999.83

270	36,591.64	21,553.31	15,038.33	2,556,446.52
271	36,591.64	21,679.04	14,912.60	2,534,767.48
272	36,591.64	21,805.50	14,786.14	2,512,961.98
273	36,591.64	21,932.70	14,658.94	2,491,029.28
274	36,591.64	22,060.64	14,531.00	2,468,968.64
275	36,591.64	22,189.32	14,402.32	2,446,779.32
276	36,591.64	22,318.76	14,272.88	2,424,460.56
Year 23		259,445.27	179,654.41	
277	36,591.64	22,448.95	14,142.69	2,402,011.61
278	36,591.64	22,579.91	14,011.73	2,379,431.70
279	36,591.64	22,711.62	13,880.02	2,356,720.08
280	36,591.64	22,844.11	13,747.53	2,333,875.97
281	36,591.64	22,977.36	13,614.28	2,310,898.61
282	36,591.64	23,111.40	13,480.24	2,287,787.21
283	36,591.64	23,246.21	13,345.43	2,264,541.00
284	36,591.64	23,381.82	13,209.82	2,241,159.18
285	36,591.64	23,518.21	13,073.43	2,217,640.97
286	36,591.64	23,655.40	12,936.24	2,193,985.57
287	36,591.64	23,793.39	12,798.25	2,170,192.18
288	36,591.64	23,932.19	12,659.45	2,146,259.99
Year 24		278,200.57	160,899.11	
289	36,591.64	24,071.79	12,519.85	2,122,188.20
290	36,591.64	24,212.21	12,379.43	2,097,975.99
291	36,591.64	24,353.45	12,238.19	2,073,622.54
292	36,591.64	24,495.51	12,096.13	2,049,127.03
293	36,591.64	24,638.40	11,953.24	2,024,488.63
294	36,591.64	24,782.12	11,809.52	1,999,706.51
295	36,591.64	24,926.69	11,664.95	1,974,779.82
296	36,591.64	25,072.09	11,519.55	1,949,707.73
297	36,591.64	25,218.34	11,373.30	1,924,489.39
298	36,591.64	25,365.45	11,226.19	1,899,123.94
299	36,591.64	25,513.42	11,078.22	1,873,610.52
300	36,591.64	25,662.25	10,929.39	1,847,948.27
Year 25		298,311.72	140,787.96	
301	36,591.64	25,811.94	10,779.70	1,822,136.33
302	36,591.64	25,962.51	10,629.13	1,796,173.82
303	36,591.64	26,113.96	10,477.68	1,770,059.86
304	36,591.64	26,266.29	10,325.35	1,743,793.57
305	36,591.64	26,419.51	10,172.13	1,717,374.06
306	36,591.64	26,573.62	10,018.02	1,690,800.44
307	36,591.64	26,728.64	9,863.00	1,664,071.80
308	36,591.64	26,884.55	9,707.09	1,637,187.25
309	36,591.64	27,041.38	9,550.26	1,610,145.87

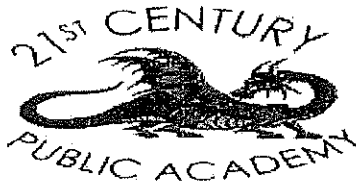
310	36,591.64	27,199.12	9,392.52	1,582,946.75
311	36,591.64	27,357.78	9,233.86	1,555,588.97
312	36,591.64	27,517.37	9,074.27	1,528,071.60
Year 26		319,876.67	119,223.01	
313	36,591.64	27,677.89	8,913.75	1,500,393.71
314	36,591.64	27,839.34	8,752.30	1,472,554.37
315	36,591.64	28,001.74	8,589.90	1,444,552.63
316	36,591.64	28,165.08	8,426.56	1,416,387.55
317	36,591.64	28,329.38	8,262.26	1,388,058.17
318	36,591.64	28,494.63	8,097.01	1,359,563.54
319	36,591.64	28,660.85	7,930.79	1,330,902.69
320	36,591.64	28,828.04	7,763.60	1,302,074.65
321	36,591.64	28,996.20	7,595.44	1,273,078.45
322	36,591.64	29,165.35	7,426.29	1,243,913.10
323	36,591.64	29,335.48	7,256.16	1,214,577.62
324	36,591.64	29,506.60	7,085.04	1,185,071.02
Year 27		343,000.58	96,099.10	
325	36,591.64	29,678.73	6,912.91	1,155,392.29
326	36,591.64	29,851.85	6,739.79	1,125,540.44
327	36,591.64	30,025.99	6,565.65	1,095,514.45
328	36,591.64	30,201.14	6,390.50	1,065,313.31
329	36,591.64	30,377.31	6,214.33	1,034,936.00
330	36,591.64	30,554.51	6,037.13	1,004,381.49
331	36,591.64	30,732.75	5,858.89	973,648.74
332	36,591.64	30,912.02	5,679.62	942,736.72
333	36,591.64	31,092.34	5,499.30	911,644.38
334	36,591.64	31,273.71	5,317.93	880,370.67
335	36,591.64	31,456.14	5,135.50	848,914.53
336	36,591.64	31,639.64	4,952.00	817,274.89
Year 28		367,796.13	71,303.55	
337	36,591.64	31,824.20	4,767.44	785,450.69
338	36,591.64	32,009.84	4,581.80	753,440.85
339	36,591.64	32,196.57	4,395.07	721,244.28
340	36,591.64	32,384.38	4,207.26	688,859.90
341	36,591.64	32,573.29	4,018.35	656,286.61
342	36,591.64	32,763.30	3,828.34	623,523.31
343	36,591.64	32,954.42	3,637.22	590,568.89
344	36,591.64	33,146.65	3,444.99	557,422.24
345	36,591.64	33,340.01	3,251.63	524,082.23
346	36,591.64	33,534.49	3,057.15	490,547.74
347	36,591.64	33,730.11	2,861.53	456,817.63
348	36,591.64	33,926.87	2,664.77	422,890.76
Year 29		394,384.13	44,715.55	

349	36,591.64	34,124.78	2,466.86	388,765.98
350	36,591.64	34,323.84	2,267.80	354,442.14
351	36,591.64	34,524.06	2,067.58	319,918.08
352	36,591.64	34,725.45	1,866.19	285,192.63
353	36,591.64	34,928.02	1,663.62	250,264.61
354	36,591.64	35,131.76	1,459.88	215,132.85
355	36,591.64	35,336.70	1,254.94	179,796.15
356	36,591.64	35,542.83	1,048.81	144,253.32
357	36,591.64	35,750.16	841.48	108,503.16
358	36,591.64	35,958.70	632.94	72,544.46
359	36,591.64	36,168.46	423.18	36,376.00
360	36,588.19	36,376.00	212.19	0.00
Year 30		422,890.76	16,205.47	
Grand Total		5,500,000.00	7,672,986.95	

Close Window

Exhibit "C"

See Correspondence from 21<sup>st</sup> Century Public Academy signed in original indicating Source of Funds



**21<sup>ST</sup> CENTURY PUBLIC ACADEMY**  
"BUILDING KNOWLEDGE FOR THE FUTURE"

To: Antonio Ortiz

FROM: Governing Council Chairperson  
21<sup>st</sup> Century Public Academy Principal  
21<sup>st</sup> Century Public Academy Chief Operations Officer

Re: Submission of Funding Source Disclosure to Meet Proposed Lease Purchase Arrangement.

Dear Mr. Ortiz: Please accept this tender of disclosures of funding sources as related to payment of lease/purchase obligations under the proposed Lease/Purchase Agreement which we have submitted to PED for review. This submission is made pursuant to Section 22-26A-4 NMSA 1978.

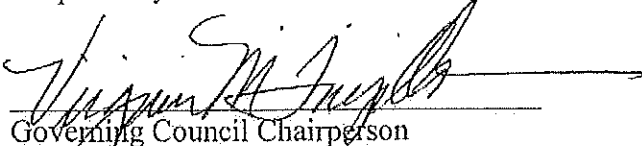
Source of Funds:

1. Lease Reimbursement Funds, application submitted annually;
2. 31600, HB-33 funds, current balance \$588,710.00
3. 31701, SB-9 funds, current balance \$171,897.00
4. HB-33 was re-established in the 2016 election for five (5) years of additional funding. This will yield an approximate revenue stream of two (2) million (\$2,000,000.00) dollars over the five (5) year period. That breaks down to about thirty-three thousand three hundred thirty-three dollars (\$33,333.00) per month.

The lease/purchase monthly obligation is projected to be thirty-six thousand five hundred ninety-one and sixty-four hundredths dollars (\$36,591.64)

Note, we have deleted and reference to funds being held by APS on our behalf, because those funds may not, as a matter of law, be used to acquire a building. As explained previously, those "APS held funds" are being/will be used exclusively for renovation expense.

Respectfully Submitted:

  
\_\_\_\_\_  
Governing Council Chairperson

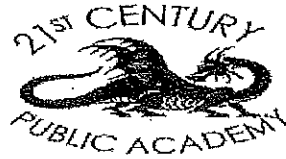
  
\_\_\_\_\_  
21<sup>st</sup> Century Public Academy Principal

  
\_\_\_\_\_  
21<sup>st</sup> Century Public Academy Chief Operations Officer



# Section Six:

## Funding



**21<sup>ST</sup> CENTURY PUBLIC ACADEMY**  
"BUILDING KNOWLEDGE FOR THE FUTURE"

TO: Antonio Ortiz, Director, Capital Outlay Bureau  
New Mexico Public Education Department  
Jerry Apodaca Education Building  
300 Don Gaspar, Room G6  
Santa Fe, NM 87501-2786

DATE: June 1, 2017

FROM: Rita Hirschy, Chief Operating Officer *RH*  
21<sup>st</sup> Century Public Academy  
6805 Academy Parkway West, NE  
Albuquerque, New Mexico, 87109  
505.254.0280

RE: Submission of Proposed Lease Purchase Arrangement of Funding Source

Please accepted this memo as notification of funding sources for the Lease Purchase Arrangement for 21<sup>st</sup> Century Public Academy. See below:

- 1) MOU with Albuquerque Public School for \$1,583,258.00 from the 2010 Mill Levy election
- 2) Lease Reimbursement Funds, application submitted annually
- 3) 31600 HB-33 funds, current balance \$588,710
- 4) 31701, SB-9 funds, current balance \$171,897
- 5) HB-33 was re-established in the 2016 election for 5 years of additional funds for an approximate revenue stream of \$2,000,000 over the next 5 years.

**MEMORANDUM OF UNDERSTANDING**  
**BETWEEN**  
**21<sup>ST</sup> CENTURY PUBLIC ACADEMY**  
**AND**  
**ALBUQUERQUE PUBLIC SCHOOLS**

This **MEMORANDUM OF UNDERSTANDING (MOU)** is hereby made and entered into by and between **21<sup>ST</sup> CENTURY PUBLIC ACADEMY ("School")** and **ALBUQUERQUE PUBLIC SCHOOLS (APS)**.

**A. PURPOSE:**

Under 22-8B-4.2 NMSA 21<sup>st</sup> Century Public Academy has sole responsibility for meeting educational facility occupancy standards. To that end, in compliance with such facility occupancy standards, 21<sup>st</sup> Century Public Academy is in the process of acquiring a facility pursuant to the provisions of 22-8B-4.2 (D) (1) (b). The purpose of this MOU is to establish a method of distribution of APS capital master plan in support of that acquisition.

**B. IT IS MUTUALLY UNDERSTOOD AND AGREED BY AND BETWEEN THE PARTIES THAT:**

1. APS has previously included 21<sup>st</sup> Century in the APS Five-Year Facilities Plan (also referred to as the APS Capital Master Plan.) As part of that Capital Master Plan, APS budgeted \$1,583,258.00 for planning and design of a new facility.
2. APS is willing to re-purpose those funds to be used for the acquisition and improvement of the facility selected by 21<sup>st</sup> Century, as permitted by NMSA 22-18-1 through 13 (relating to general obligation bonds of school districts); the Public School Buildings Act (NMSA 22-26-1 et seq.), and the Education Technology Equipment Act (NMSA 6-15A-1 et seq.), and APS will amend its Capital Master Plan accordingly.
3. The selection of persons or entities for purposes of maintenance, repair, and/or improvements is at the sole discretion of 21<sup>st</sup> Century Public Academy.
4. Claims for payment for work actually performed and/or materials actually supplied shall be submitted by 21<sup>st</sup> Century Public Academy by to APS monthly. Claims submitted by the \_\_\_\_ day of the month shall be paid by APS on the \_\_\_\_ of the succeeding month.
5. 21<sup>st</sup> Century Public Academy is solely responsible for all costs and expenses related to the repairs, maintenance and/or improvements of the educational facility.
6. As a material condition of the disbursement of funds, which are the proceeds of a previous bond and mill levy election, 21<sup>st</sup> Century Public Academy represents that the

funds disbursed pursuant to this Memorandum of Understanding shall be used only for expenditures, including payments made with respect to lease-purchase arrangements as defined in the Education Technology Equipment Act [6-15A-1 through 6-15A-16 NMSA 1978] but excluding any other debt service expenses, for:

- A. erecting, remodeling, making additions to, providing equipment for or furnishing public school buildings;
  - B. payments made pursuant to a financing agreement entered into by a school district or a charter school for the leasing of a building or other real property with an option to purchase for a price that is reduced according to payments made;
  - C. purchasing or improving public school grounds;
  - D. administering the projects undertaken pursuant to Subsections A and C of this section, including expenditures for facility maintenance software, project management software, project oversight and district personnel specifically related to administration of projects funded by the Public School Buildings Act; provided that expenditures pursuant to this subsection shall not exceed five percent of the total project costs.
7. As a material condition of the disbursement of the funds, 21<sup>st</sup> Century Public Academy represents that to buildings and structures whose acquisition or improvement is funded in whole or in part with the funds disbursed pursuant to this Memorandum of Understanding shall comply with all standards set out in NMSA 1978 §22-8B-4.2 and all PSFA requirements, and that the lease-purchase agreement pursuant to which 21<sup>st</sup> Century Public Academy will acquire the property will comply with all requirements of NMSA §22-26A-5, and in particular the requirements of NMSA 22-26A-5(H) pursuant to which a provision will be included in the lease purchase agreement providing that the cost of acquisition or improvements paid for with state, school district or charter school funds, above those required for lease payments, shall constitute a lien on the real estate as specified in that statute.

**C. MODIFICATION:**

Modifications to this MOU shall be made by mutual consent of the parties, by the issuance of a written modification, signed and dated by all parties, prior to any changes being performed.

**D. PRINCIPAL CONTACTS:**

The principal contacts for this instrument are:

21<sup>st</sup> Century Public Academy

Albuquerque Public Schools

E. COMMENCEMENT/EXPIRATION DATE:

This instrument is executed as of the date of last signature and is effective until thirty days after the final payment by APS of the funds that are the subject of this agreement, at which time it will expire unless extended by both parties.

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the last written date below.

**21<sup>ST</sup> CENTURY PUBLIC ACADEMY**

Name: Mary Tarango

Title: Principal

Phone: 505-254-0280 x 103

Email: mtarango@21stcenturypa.com

Mary Tarango 5/4/17  
Signature Date

**21<sup>ST</sup> CENTURY PUBLIC ACADEMY**

Name: Virginia Trujillo

Title: Governance Counsel President

Phone: 505-254-0280

Email: virgtruj@comcast.net

Virginia Trujillo 5/4/17  
Signature Date

**ALBUQUERQUE PUBLIC SCHOOLS**

Name: Raquel Reedy

Title: Superintendent

Phone: 505-880-3713

Email: superintendent@aps.edu

Raquel Reedy 5-4-17  
Signature Date



**Dr. Christopher Roveto**  
4233 Montgomery NE Suite 140  
Albuquerque, NM 87109  
(505) 247-1471  
Fax: 505-214-5020

To: 254-8507

FROM:

ATTN:

DATE: 9-12-19

- ☐ Urgent
- ☐ Per Your Request
- ☐ Please Review

Total pages, including cover:

Comments:



Christopher Roveto, MD  
Chantal Hanjoul, PA-C  
4233 Montgomery NE Ste 140  
Albuquerque, NM 87109  
(505) 247-1471

AUTHORIZATION TO RETURN TO SCHOOL/WORK

NAME:

*Allyana Lomas*

DATE OF APPOINTMENT:

SEP 10 2019

PT WILL RETURN ON/BY: SEP 16 2019

COMMENTS:

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STATE OF NEW MEXICO  
PUBLIC EDUCATION DEPARTMENT  
300 DON GASPAR  
SANTA FE, NEW MEXICO 87501-2786  
Telephone (505) 827-5800  
<http://www.ped.state.nm.us>

CHRISTOPHER N. RUSZKOWSKI  
SECRETARY OF EDUCATION

SUSANA MARTINEZ  
GOVERNOR

June 4, 2018

Mary Tarango, Principal  
21<sup>st</sup> Century Public Academy  
4300 Cutler NE  
Albuquerque, NM 87110

Dear Ms. Tarango:

The Public Education Department has reviewed your Amendment to Lease Purchase Agreement (the "Amendment"), along with the exhibits and referenced documents, for compliance with the pertinent sections of the Public School Lease Purchase Act, Chapter 22 Article 26A NMSA 1978, and with the applicable provisions of other New Mexico laws. The specific Amendment that was reviewed is the revised version that you agreed to that is enclosed herein.


Pursuant to the Public School Lease Purchase Act, I hereby grant approval of the Amendment, which is enclosed for your reference. This approval is conditioned on the lease assignment referenced in the Amendment being executed separately and independently. It is also conditioned on the terms of the lease assignment not being in conflict with the Amendment, nor adding financial obligation for improvements of buildings or real property beyond what is expressly provided in the Amendment.

Please send Pamela Jones, with the Public Education Department's Office of General Counsel, fully executed copies, as well as complete copies of all accompanying exhibits and related documents, when those become available to you. This approval is further conditioned on these documents being sent to the Public Education Department's Office of General Counsel within thirty days.

Mary Tarango  
June 4, 2018  
Page 2 of 2

Thank you for your attention to this letter, and please contact Aaron Rodriguez at (505)827-9154.

Regards,



Marian Rael  
Acting Deputy Secretary of  
Finance & Operations

MR/aar

Enclosure: as stated

E-copies: Christopher N. Ruszkowski, Public Education Department Secretary  
Dawn E. Mastalir, General Counsel  
David Craig, School Budget & Finance Analysis Bureau Director  
Antonio Ortiz, Capital Outlay Bureau Director  
Public School Facilities Authority (w/ enclosure)



## Tina Fritts

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**From:** Mary Tarango  
**Sent:** Monday, July 02, 2018 9:28 PM  
**To:** Rodriguez, Aaron, PED  
**Cc:** Jones, Pamela, PED; Rita Hirschy; Tina Fritts  
**Subject:** Re: 21st Century Public Academy

Thank you for the clarification. Have a great summer!!

On Mon, Jul 2, 2018 at 8:48 PM Rodriguez, Aaron, PED <[Aaron.Rodriguez2@state.nm.us](mailto:Aaron.Rodriguez2@state.nm.us)> wrote:

Hi Mary,

I hope you're enjoying your summer as well. Regarding your question below, the attached letter dated June 4, 2018 was intended to be the final approval. The letter reflects that Marian Rael granted approval of the amendment that was included with the letter. It wasn't anticipated that there would be an additional document being issued beyond that June 4, 2018 letter.

Aaron A. Rodriguez

Deputy General Counsel

Office of General Counsel

New Mexico Public Education Department

300 Don Gaspar

Santa Fe, NM 87501

(505)827-6394

[aaron.rodriguez2@state.nm.us](mailto:aaron.rodriguez2@state.nm.us)



**NMPED**  
Public Education Department

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**From:** Mary Tarango [mailto:mtarango@21stcenturypa.com]  
**Sent:** Monday, July 02, 2018 10:43 AM  
**To:** Rodriguez, Aaron, PED; Jones, Pamela, PED  
**Subject:** 21st Century Public Academy

Good Morning! I hope you are finding time to enjoy the summer!

I am just following up on a final approval letter. It was my understanding that we would be issued a final letter after all signed documents were received and signed. PSFA is indeed asking for this letter for our Lease Reimbursement.

Please let me know if there is anything further that you need from me!

Have a Great Day! Again, thank you for all of your hard work and timeliness in our adventure.

Mary Tarango, Principal  
21st Century Public Academy  
4300 Cutler NE  
Albuquerque, NM 87110  
505-254-0280 (w)  
505-217-6641 (c)

### Amendment to Lease Purchase Agreement

This Amendment to Lease Purchase Agreement ("Amendment") is entered into by and between *MELD, LLC*, a New Mexico limited liability company ("MELD"), *21<sup>st</sup> Century Public Academy* ("21<sup>st</sup> Century"), and *Cutler Charitable Foundation*, a New Mexico nonprofit corporation ("Foundation").

#### Background:

- A. MELD as Lessor and 21<sup>st</sup> Century as Lessee entered into a Lease Purchase Agreement dated August 9, 2017 ("Lease") related to the lease and purchase of the property at 4300 Cutler Avenue NE, Albuquerque, New Mexico ("Property").
- B. Foundation is a New Mexico nonprofit corporation qualifying under section 501(c)(3) of the Internal Revenue Code, formed for the purpose of providing school facilities for 21<sup>st</sup> Century.
- C. The Lease has been assigned by MELD to the Foundation based on the terms of the Lease Assignment executed separately and independently from this amendment, and on payment as described below. The terms of the Lease Assignment do not conflict with the terms herein, nor do they add a financial obligation for improvements of buildings or real property beyond what is expressly provided herein.
- D. 21<sup>st</sup> Century is in need of expanding its school facilities including the construction of additional classrooms and a gymnasium and the Foundation has arranged for financing for of those facilities with Los Alamos National Bank.

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties it is hereby agreed as follows:

A. **Purchase Price.** Based upon the additional funds expended by the Foundation, the Purchase Price under the Lease will be \$9,400,217.10. The new amortization for the lease purchase provisions is attached hereto as Exhibit A.

B. **Second Mortgage, Promissory Note, Subordination.** The Los Alamos National Bank loan which must be a first mortgage on the Property will be in the sum of \$6,331,000.00. The adjusted purchase price and obligations with respect to the Property at the time of transfer to Foundation is the sum of \$5,748,707.10. The cost for construction of the new facilities is estimated to be \$3,651,510.00 and funds from the Los Alamos National Bank loan will be used for the purpose of completing construction of the new facilities and paying a portion of the purchase price. The foregoing calculation leaves a deficiency in the amount of \$3,069,217.10 between available funds and the amount MELD is owed. MELD agrees to accept a promissory note secured by a second mortgage, subordinate to the first mortgage of Los Alamos National Bank, for an amount of up to the deficiency. The promissory note will bear interest at the rate of 6% per annum, with interest only being paid monthly. The principle of the promissory note

together with all accrued and unpaid interest shall be due and payable eighteen (18) months after the date thereof.

Subordination of the second mortgage by MELD specifically will benefit 21<sup>st</sup> Century by making proceeds from the Los Alamos National Bank loan available in an amount needed for completion of construction of improvements on the Property rather than requiring those funds to be applied to the purchase price under the Lease.

C. **Department Approval.** The parties acknowledge this Amendment must be approved by the Public Education Department ("PED"). 21<sup>st</sup> Century and Foundation will immediately take whatever action is necessary to approve this Amendment and shall submit the same to PED for approval as soon as practical. The "Effective Date" of this Amendment will be the date on which PED approves this Amendment.

D. **Indebtedness.** Notwithstanding any other provisions of this Amendment, the Lease or the other provisions in the Lease, Lessee's governing body represents, warrants and covenants that it has not directly or indirectly undertaken, and will not directly or indirectly undertake, Lessor's debt under any agreement, nor has Lessee pledged, transferred, or granted a security interest in, or assigned to any private third party, public funds, monies, grants or other distributions received, or to be received, by Lessee from or through the state of New Mexico, for the purpose of securing the payment of Lessor's financial obligations, in violation of Article IX, Section 14 of the New Mexico Constitution, or in violation of Article IX, Section 11 of the New Mexico Constitution.

E. **Effect of Amendment.** To the extent the provisions of this Amendment modify or are in conflict with the Lease Purchase Agreement, the provisions of this Amendment shall control. Otherwise, the Lease Purchase Agreement shall remain in full force and effect.

[Signatures on Following Page]

**MELD:**

**MELD, LLC**, a New Mexico limited liability company

By: **DePonte Investments, Inc.**, a New Mexico corporation, its Managing Member

*Brent DePonte*  
Brent DePonte, President

**21<sup>ST</sup> CENTURY:**

**21<sup>st</sup> Century Public Academy**, a public charter school

By: *Virginia M. Joynt*  
Its: *President of Governing Board* 06/18/18

**FOUNDATION:**

**Cutler Charitable Foundation**, a New Mexico nonprofit corporation

*[Signature]*, Treasurer  
By: *[Signature]*

Its: *Cathy M. Olson Chief Exec. Officer*

**EXHIBIT A**  
to  
Amendment to Lease Purchase Agreement  
**Amortization**

Cutler Charitable Foundation

Present Value	\$6,331,000.00					
Future Value	\$0.00					
Amortization Period (months)	300					
Interest Rate	5.00%					
Interest Only Period						
		Pmt.	Principal	Interest	Net	Current
		#	Payment	Payment	Payment	Balance
						Portion
		1	0	\$26,379.17	\$26,379.17	\$6,331,000.00
		2	0	\$26,379.17	\$26,379.17	\$6,331,000.00
		3	0	\$26,379.17	\$26,379.17	\$6,331,000.00
		4	0	\$26,379.17	\$26,379.17	\$6,331,000.00
		5	0	\$26,379.17	\$26,379.17	\$6,331,000.00
		6	0	\$26,379.17	\$26,379.17	\$6,331,000.00
		7	0	\$26,379.17	\$26,379.17	\$6,331,000.00
		8	0	\$26,379.17	\$26,379.17	\$6,331,000.00
Amortization Period		0				\$6,331,000.00
Annual Payment	\$444,124.75	1	\$10,631.23	\$26,379.17	\$37,010.40	\$6,320,368.77
Sum of 1st Year's Interest	\$313,585.42	2	\$10,675.53	\$26,334.87	\$37,010.40	\$6,309,693.25
Sum of 1st Year's Principal	\$130,539.32	3	\$10,720.01	\$26,290.39	\$37,010.40	\$6,298,973.24
Sum of 2nd Year's Interest	\$306,906.78	4	\$10,764.67	\$26,245.72	\$37,010.40	\$6,288,208.56
Sum of 2nd Year's Principal	\$137,217.96	5	\$10,809.53	\$26,200.87	\$37,010.40	\$6,277,398.04
Sum of 3rd Year's Interest	\$299,806.45	6	\$10,854.57	\$26,155.83	\$37,010.40	\$6,266,544.47
Sum of 3rd Year's Principal	\$144,238.29	7	\$10,899.70	\$26,110.60	\$37,010.40	\$6,255,644.68
Sum of 4th Year's Interest	\$292,506.95	8	\$10,945.21	\$26,065.19	\$37,010.40	\$6,244,699.47
Sum of 4th Year's Principal	\$151,617.00	9	\$10,990.81	\$26,019.58	\$37,010.40	\$6,233,708.65
Sum of 5th Year's Interest	\$284,749.89	10	\$11,036.61	\$25,973.79	\$37,010.40	\$6,222,672.06
Sum of 5th Year's Principal	\$159,374.85	11	\$11,082.60	\$25,927.80	\$37,010.40	\$6,211,589.45
Interest Total		12	\$11,128.77	\$25,881.82	\$37,010.40	\$6,200,460.68
Annual Debt Service	\$444,124.75	13	\$11,175.14	\$25,835.25	\$37,010.40	\$6,189,285.53
Monthly Debt Service	\$37,010.40	14	\$11,221.71	\$25,788.69	\$37,010.40	\$6,178,063.83
		15	\$11,268.46	\$25,741.93	\$37,010.40	\$6,166,795.37
		16	\$11,315.41	\$25,694.98	\$37,010.40	\$6,155,479.95
		17	\$11,362.56	\$25,647.83	\$37,010.40	\$6,144,117.39
		18	\$11,409.91	\$25,600.49	\$37,010.40	\$6,132,707.48
		19	\$11,457.45	\$25,552.95	\$37,010.40	\$6,121,250.03
		20	\$11,505.19	\$25,505.21	\$37,010.40	\$6,109,744.85
		21	\$11,553.13	\$25,457.27	\$37,010.40	\$6,098,191.72
		22	\$11,601.26	\$25,409.13	\$37,010.40	\$6,086,690.46
		23	\$11,649.60	\$25,360.79	\$37,010.40	\$6,074,940.86
		24	\$11,698.14	\$25,312.25	\$37,010.40	\$6,063,242.71
		25	\$11,746.88	\$25,263.51	\$37,010.40	\$6,051,495.83
		26	\$11,795.83	\$25,214.57	\$37,010.40	\$6,039,700.00
		27	\$11,844.98	\$25,165.42	\$37,010.40	\$6,027,855.02
		28	\$11,894.33	\$25,116.06	\$37,010.40	\$6,015,960.69
		29	\$11,943.89	\$25,066.50	\$37,010.40	\$6,004,016.80
		30	\$11,993.66	\$25,016.74	\$37,010.40	\$5,992,023.14
		31	\$12,043.63	\$24,966.76	\$37,010.40	\$5,979,979.51
		32	\$12,093.81	\$24,916.58	\$37,010.40	\$5,967,885.69
		33	\$12,144.21	\$24,866.19	\$37,010.40	\$5,955,741.49
		34	\$12,194.81	\$24,815.59	\$37,010.40	\$5,943,546.68
		35	\$12,245.62	\$24,764.78	\$37,010.40	\$5,931,301.08
		36	\$12,296.64	\$24,713.75	\$37,010.40	\$5,919,004.42
		37	\$12,347.88	\$24,662.52	\$37,010.40	\$5,906,656.54
		38	\$12,399.33	\$24,611.07	\$37,010.40	\$5,894,257.22
		39	\$12,450.99	\$24,559.41	\$37,010.40	\$5,881,808.23
		40	\$12,502.87	\$24,507.53	\$37,010.40	\$5,869,303.38
		41	\$12,554.96	\$24,455.43	\$37,010.40	\$5,856,748.39
		42	\$12,607.28	\$24,403.12	\$37,010.40	\$5,844,141.12
		43	\$12,659.81	\$24,350.59	\$37,010.40	\$5,831,481.31
		44	\$12,712.56	\$24,297.84	\$37,010.40	\$5,818,768.75
		45	\$12,765.53	\$24,244.87	\$37,010.40	\$5,806,003.23
		46	\$12,818.72	\$24,191.68	\$37,010.40	\$5,793,184.51
		47	\$12,872.13	\$24,138.27	\$37,010.40	\$5,780,312.38
		48	\$12,925.76	\$24,084.63	\$37,010.40	\$5,767,386.62
		49	\$12,979.62	\$24,030.78	\$37,010.40	\$5,754,407.00
		50	\$13,033.70	\$23,976.70	\$37,010.40	\$5,741,373.30
		51	\$13,088.01	\$23,922.39	\$37,010.40	\$5,728,285.30
		52	\$13,142.54	\$23,867.86	\$37,010.40	\$5,715,142.76
		53	\$13,197.30	\$23,813.09	\$37,010.40	\$5,701,945.46
		54	\$13,252.29	\$23,758.11	\$37,010.40	\$5,688,693.17
		55	\$13,307.51	\$23,702.89	\$37,010.40	\$5,675,385.66
		56	\$13,362.96	\$23,647.44	\$37,010.40	\$5,662,022.71
		57	\$13,418.63	\$23,591.76	\$37,010.40	\$5,648,604.07
		58	\$13,474.55	\$23,535.85	\$37,010.40	\$5,635,129.53
		59	\$13,530.69	\$23,479.71	\$37,010.40	\$5,621,598.84
		60	\$13,587.07	\$23,423.33	\$37,010.40	\$5,608,011.77
		61	\$13,643.68	\$23,366.72	\$37,010.40	\$5,594,368.09
		62	\$13,700.53	\$23,309.87	\$37,010.40	\$5,580,667.58
		63	\$13,757.61	\$23,252.78	\$37,010.40	\$5,566,909.95

64	\$13,614.94	\$23,195.46	\$37,010.40	\$5,553,095.01	\$170,338.42
65	\$13,672.50	\$23,137.90	\$37,010.40	\$5,539,222.51	\$171,048.16
66	\$13,930.30	\$23,080.09	\$37,010.40	\$5,525,292.21	\$171,760.66
67	\$13,988.34	\$23,022.05	\$37,010.40	\$5,511,303.86	\$172,476.53
68	\$14,046.63	\$22,963.77	\$37,010.40	\$5,497,257.23	\$173,195.19
69	\$14,105.16	\$22,905.24	\$37,010.40	\$5,483,162.08	\$173,916.83
70	\$14,163.93	\$22,846.47	\$37,010.40	\$5,468,988.15	\$174,641.49
71	\$14,222.94	\$22,787.45	\$37,010.40	\$5,454,765.20	\$175,369.16
72	\$14,282.21	\$22,728.19	\$37,010.40	\$5,440,483.00	\$176,099.86
73	\$14,341.72	\$22,668.68	\$37,010.40	\$5,426,141.28	\$176,833.61
74	\$14,401.47	\$22,608.92	\$37,010.40	\$5,411,739.81	\$177,570.42
75	\$14,461.48	\$22,549.92	\$37,010.40	\$5,397,278.33	\$178,310.30
76	\$14,521.74	\$22,488.66	\$37,010.40	\$5,382,756.59	\$179,053.26
77	\$14,582.24	\$22,428.15	\$37,010.40	\$5,368,174.35	\$179,799.31
78	\$14,643.00	\$22,367.39	\$37,010.40	\$5,353,531.35	\$180,548.47
79	\$14,704.01	\$22,306.36	\$37,010.40	\$5,338,827.33	\$181,300.76
80	\$14,765.28	\$22,245.11	\$37,010.40	\$5,324,062.05	\$182,055.18
81	\$14,826.80	\$22,183.59	\$37,010.40	\$5,309,235.25	\$182,814.75
82	\$14,888.58	\$22,121.81	\$37,010.40	\$5,294,346.66	\$183,576.48
83	\$14,950.62	\$22,059.78	\$37,010.40	\$5,279,396.05	\$184,341.38
84	\$15,012.91	\$21,997.46	\$37,010.40	\$5,264,383.13	\$185,109.47
85	\$15,075.47	\$21,934.93	\$37,010.40	\$5,249,307.67	\$185,880.76
86	\$15,138.28	\$21,872.12	\$37,010.40	\$5,234,169.39	\$186,655.26
87	\$15,201.36	\$21,809.04	\$37,010.40	\$5,218,968.03	\$187,432.90
88	\$15,264.70	\$21,745.70	\$37,010.40	\$5,203,703.34	\$188,213.06
89	\$15,328.30	\$21,682.10	\$37,010.40	\$5,188,375.04	\$188,998.16
90	\$15,392.17	\$21,618.23	\$37,010.40	\$5,172,982.87	\$189,785.68
91	\$15,456.30	\$21,554.10	\$37,010.40	\$5,157,526.57	\$190,576.45
92	\$15,520.70	\$21,489.69	\$37,010.40	\$5,142,005.87	\$191,370.52
93	\$15,585.37	\$21,425.02	\$37,010.40	\$5,126,420.50	\$192,167.90
94	\$15,650.31	\$21,360.09	\$37,010.40	\$5,110,770.19	\$192,968.60
95	\$15,715.52	\$21,294.80	\$37,010.40	\$5,095,054.67	\$193,772.63
96	\$15,781.00	\$21,229.39	\$37,010.40	\$5,079,273.67	\$194,580.02
97	\$15,846.78	\$21,163.64	\$37,010.40	\$5,063,426.91	\$195,390.77
98	\$15,912.78	\$21,097.61	\$37,010.40	\$5,047,514.13	\$196,204.90
99	\$15,979.09	\$21,031.31	\$37,010.40	\$5,031,535.04	\$197,022.42
100	\$16,045.67	\$20,964.73	\$37,010.40	\$5,015,489.38	\$197,843.84
101	\$16,112.52	\$20,897.87	\$37,010.40	\$4,999,378.85	\$198,667.69
102	\$16,179.66	\$20,830.74	\$37,010.40	\$4,983,197.19	\$199,495.47
103	\$16,247.07	\$20,763.32	\$37,010.40	\$4,966,950.12	\$200,326.70
104	\$16,314.77	\$20,695.63	\$37,010.40	\$4,950,635.35	\$201,161.40
105	\$16,382.75	\$20,627.65	\$37,010.40	\$4,934,252.60	\$201,999.57
106	\$16,451.01	\$20,559.39	\$37,010.40	\$4,917,801.59	\$202,841.24
107	\$16,519.56	\$20,490.84	\$37,010.40	\$4,901,282.04	\$203,686.41
108	\$16,588.39	\$20,422.01	\$37,010.40	\$4,884,693.65	\$204,535.10
109	\$16,657.51	\$20,352.80	\$37,010.40	\$4,868,036.14	\$205,387.33
110	\$16,726.91	\$20,283.48	\$37,010.40	\$4,851,309.23	\$206,243.11
111	\$16,796.61	\$20,213.79	\$37,010.40	\$4,834,512.63	\$207,102.46
112	\$16,866.59	\$20,143.80	\$37,010.40	\$4,817,646.03	\$207,965.38
113	\$16,936.87	\$20,073.53	\$37,010.40	\$4,800,709.16	\$208,831.91
114	\$17,007.44	\$20,002.95	\$37,010.40	\$4,783,701.72	\$209,702.04
115	\$17,078.31	\$19,932.09	\$37,010.40	\$4,766,623.42	\$210,575.80
116	\$17,149.46	\$19,860.93	\$37,010.40	\$4,749,473.05	\$211,453.20
117	\$17,220.92	\$19,789.47	\$37,010.40	\$4,732,253.03	\$212,334.25
118	\$17,292.67	\$19,717.72	\$37,010.40	\$4,714,960.36	\$213,218.98
119	\$17,364.73	\$19,645.67	\$37,010.40	\$4,697,595.63	\$214,107.39
120	\$17,437.08	\$19,573.32	\$37,010.40	\$4,680,158.55	\$214,999.50
121	\$17,509.73	\$19,500.66	\$37,010.40	\$4,662,648.81	\$215,895.34
122	\$17,582.69	\$19,427.70	\$37,010.40	\$4,645,066.12	\$216,794.90
123	\$17,655.95	\$19,354.44	\$37,010.40	\$4,627,410.17	\$217,698.21
124	\$17,729.52	\$19,280.88	\$37,010.40	\$4,609,680.65	\$218,605.29
125	\$17,803.39	\$19,207.00	\$37,010.40	\$4,591,877.26	\$219,516.14
126	\$17,877.57	\$19,132.82	\$37,010.40	\$4,573,999.68	\$220,430.79
127	\$17,952.05	\$19,058.33	\$37,010.40	\$4,556,047.62	\$221,349.26
128	\$18,026.86	\$18,983.53	\$37,010.40	\$4,538,020.76	\$222,271.54
129	\$18,101.98	\$18,908.42	\$37,010.40	\$4,519,918.78	\$223,197.68
130	\$18,177.40	\$18,832.99	\$37,010.40	\$4,501,741.38	\$224,127.67
131	\$18,253.14	\$18,757.26	\$37,010.40	\$4,483,488.24	\$225,061.53
132	\$18,329.19	\$18,681.20	\$37,010.40	\$4,465,159.04	\$225,999.29
133	\$18,405.57	\$18,604.83	\$37,010.40	\$4,446,753.48	\$226,940.95
134	\$18,482.26	\$18,528.14	\$37,010.40	\$4,428,271.22	\$227,886.54
135	\$18,559.27	\$18,451.13	\$37,010.40	\$4,409,711.96	\$228,836.07
136	\$18,636.60	\$18,373.80	\$37,010.40	\$4,391,075.35	\$229,789.55
137	\$18,714.25	\$18,296.15	\$37,010.40	\$4,372,361.11	\$230,747.01
138	\$18,792.22	\$18,218.17	\$37,010.40	\$4,353,568.89	\$231,708.45
139	\$18,870.53	\$18,139.87	\$37,010.40	\$4,334,698.35	\$232,673.90
140	\$18,949.15	\$18,061.24	\$37,010.40	\$4,315,749.21	\$233,643.38
141	\$19,028.11	\$17,982.29	\$37,010.40	\$4,296,721.10	\$234,616.89
142	\$19,107.39	\$17,903.00	\$37,010.40	\$4,277,613.71	\$235,594.46
143	\$19,187.01	\$17,823.39	\$37,010.40	\$4,258,426.71	\$236,576.11



144	\$19,266.95	\$17,743.44	\$37,010.40	\$4,239,159.76	\$237,561.84
145	\$19,347.23	\$17,663.17	\$37,010.40	\$4,219,812.53	\$238,551.68
146	\$19,427.84	\$17,582.55	\$37,010.40	\$4,200,384.68	\$239,545.65
147	\$19,508.79	\$17,501.60	\$37,010.40	\$4,180,875.89	\$240,543.75
148	\$19,590.08	\$17,420.32	\$37,010.40	\$4,161,285.81	\$241,546.02
149	\$19,671.70	\$17,338.69	\$37,010.40	\$4,141,614.11	\$242,552.46
150	\$19,753.67	\$17,256.73	\$37,010.40	\$4,121,860.44	\$243,563.10
151	\$19,835.98	\$17,174.42	\$37,010.40	\$4,102,024.46	\$244,577.94
152	\$19,918.63	\$17,091.77	\$37,010.40	\$4,082,105.83	\$245,597.02
153	\$20,001.82	\$17,008.77	\$37,010.40	\$4,062,104.21	\$246,620.34
154	\$20,084.96	\$16,925.43	\$37,010.40	\$4,042,019.25	\$247,647.92
155	\$20,168.65	\$16,841.75	\$37,010.40	\$4,021,850.60	\$248,679.79
156	\$20,252.88	\$16,757.71	\$37,010.40	\$4,001,597.82	\$249,715.95
157	\$20,337.07	\$16,673.32	\$37,010.40	\$3,981,260.85	\$250,756.44
158	\$20,421.81	\$16,588.59	\$37,010.40	\$3,960,839.04	\$251,801.26
159	\$20,506.90	\$16,503.50	\$37,010.40	\$3,940,332.14	\$252,850.43
160	\$20,592.34	\$16,418.05	\$37,010.40	\$3,919,739.79	\$253,903.97
161	\$20,678.15	\$16,332.25	\$37,010.40	\$3,899,061.65	\$254,961.90
162	\$20,764.31	\$16,246.09	\$37,010.40	\$3,878,297.34	\$256,024.25
163	\$20,850.82	\$16,159.57	\$37,010.40	\$3,857,446.62	\$257,091.01
164	\$20,937.70	\$16,072.69	\$37,010.40	\$3,836,508.82	\$258,162.23
165	\$21,024.94	\$15,985.45	\$37,010.40	\$3,815,483.87	\$259,237.90
166	\$21,112.55	\$15,897.85	\$37,010.40	\$3,794,371.33	\$260,318.06
167	\$21,200.51	\$15,809.88	\$37,010.40	\$3,773,170.01	\$261,402.72
168	\$21,288.85	\$15,721.55	\$37,010.40	\$3,751,881.96	\$262,491.90
169	\$21,377.55	\$15,632.84	\$37,010.40	\$3,730,504.41	\$263,585.61
170	\$21,466.63	\$15,543.77	\$37,010.40	\$3,709,037.78	\$264,683.89
171	\$21,556.07	\$15,454.32	\$37,010.40	\$3,687,481.71	\$265,786.74
172	\$21,645.89	\$15,364.51	\$37,010.40	\$3,665,835.82	\$266,894.18
173	\$21,736.00	\$15,274.32	\$37,010.40	\$3,644,099.74	\$268,006.24
174	\$21,826.65	\$15,183.75	\$37,010.40	\$3,622,273.10	\$269,122.93
175	\$21,917.59	\$15,092.80	\$37,010.40	\$3,600,355.50	\$270,244.28
176	\$22,008.91	\$15,001.48	\$37,010.40	\$3,578,346.50	\$271,370.30
177	\$22,100.62	\$14,909.78	\$37,010.40	\$3,556,245.97	\$272,501.01
178	\$22,192.70	\$14,817.69	\$37,010.40	\$3,534,053.27	\$273,636.43
179	\$22,285.17	\$14,725.22	\$37,010.40	\$3,511,768.10	\$274,776.58
180	\$22,378.03	\$14,632.37	\$37,010.40	\$3,489,390.07	\$275,921.48
181	\$22,471.27	\$14,539.13	\$37,010.40	\$3,466,918.80	\$277,071.15
182	\$22,564.98	\$14,445.49	\$37,010.40	\$3,444,353.90	\$278,225.62
183	\$22,658.92	\$14,351.47	\$37,010.40	\$3,421,694.87	\$279,384.89
184	\$22,753.33	\$14,257.06	\$37,010.40	\$3,398,941.64	\$280,548.99
185	\$22,848.14	\$14,162.26	\$37,010.40	\$3,376,093.50	\$281,717.95
186	\$22,943.34	\$14,067.06	\$37,010.40	\$3,353,150.16	\$282,891.77
187	\$23,038.94	\$13,971.46	\$37,010.40	\$3,330,111.23	\$284,070.48
188	\$23,134.93	\$13,875.46	\$37,010.40	\$3,306,976.30	\$285,254.11
189	\$23,231.33	\$13,779.07	\$37,010.40	\$3,283,744.97	\$286,442.67
190	\$23,328.12	\$13,682.27	\$37,010.40	\$3,260,416.84	\$287,636.18
191	\$23,425.33	\$13,585.07	\$37,010.40	\$3,236,991.52	\$288,834.67
192	\$23,522.93	\$13,487.46	\$37,010.40	\$3,213,468.59	\$290,038.15
193	\$23,620.94	\$13,389.45	\$37,010.40	\$3,189,847.64	\$291,246.64
194	\$23,719.36	\$13,291.03	\$37,010.40	\$3,166,128.28	\$292,460.17
195	\$23,818.19	\$13,192.20	\$37,010.40	\$3,142,310.09	\$293,678.75
196	\$23,917.44	\$13,092.98	\$37,010.40	\$3,118,392.65	\$294,902.41
197	\$24,017.09	\$12,993.30	\$37,010.40	\$3,094,375.56	\$296,131.17
198	\$24,117.16	\$12,893.23	\$37,010.40	\$3,070,258.39	\$297,365.05
199	\$24,217.65	\$12,792.74	\$37,010.40	\$3,046,040.74	\$298,604.07
200	\$24,318.56	\$12,691.84	\$37,010.40	\$3,021,722.18	\$299,848.26
201	\$24,419.89	\$12,590.51	\$37,010.40	\$2,997,302.29	\$301,097.62
202	\$24,521.64	\$12,488.76	\$37,010.40	\$2,972,780.66	\$302,352.20
203	\$24,623.81	\$12,386.59	\$37,010.40	\$2,948,156.85	\$303,612.00
204	\$24,726.41	\$12,283.99	\$37,010.40	\$2,923,430.44	\$304,877.05
205	\$24,829.44	\$12,180.96	\$37,010.40	\$2,898,601.00	\$306,147.37
206	\$24,932.89	\$12,077.50	\$37,010.40	\$2,873,668.11	\$307,422.98
207	\$25,036.78	\$11,973.62	\$37,010.40	\$2,848,631.33	\$308,703.91
208	\$25,141.10	\$11,869.30	\$37,010.40	\$2,823,490.24	\$309,990.18
209	\$25,245.85	\$11,764.54	\$37,010.40	\$2,798,244.38	\$311,281.80
210	\$25,351.04	\$11,659.35	\$37,010.40	\$2,772,893.34	\$312,578.81
211	\$25,456.67	\$11,553.72	\$37,010.40	\$2,747,436.67	\$313,881.22
212	\$25,562.74	\$11,447.65	\$37,010.40	\$2,721,873.92	\$315,189.06
213	\$25,669.25	\$11,341.14	\$37,010.40	\$2,696,204.67	\$316,502.35
214	\$25,776.21	\$11,234.19	\$37,010.40	\$2,670,428.46	\$317,821.11
215	\$25,883.61	\$11,126.79	\$37,010.40	\$2,644,544.85	\$319,145.36
216	\$25,991.46	\$11,018.94	\$37,010.40	\$2,618,553.39	\$320,475.14
217	\$26,099.76	\$10,910.64	\$37,010.40	\$2,592,453.63	\$321,810.45
218	\$26,208.51	\$10,801.89	\$37,010.40	\$2,566,245.13	\$323,151.33
219	\$26,317.71	\$10,692.59	\$37,010.40	\$2,539,927.42	\$324,497.70
220	\$26,427.36	\$10,583.03	\$37,010.40	\$2,513,500.06	\$325,849.87
221	\$26,537.46	\$10,472.92	\$37,010.40	\$2,486,962.58	\$327,207.57
222	\$26,648.05	\$10,362.34	\$37,010.40	\$2,460,314.53	\$328,570.94
223	\$26,759.08	\$10,251.31	\$37,010.40	\$2,433,555.44	\$329,939.88

224	\$26,870.58	\$10,139.81	\$37,010.40	\$2,406,684.86	\$331,314.73
225	\$26,902.54	\$10,027.85	\$37,010.40	\$2,379,702.32	\$332,695.21
226	\$27,094.97	\$9,915.43	\$37,010.40	\$2,352,607.35	\$334,081.44
227	\$27,207.86	\$9,802.53	\$37,010.40	\$2,325,399.48	\$335,473.45
228	\$27,321.23	\$9,689.16	\$37,010.40	\$2,298,078.25	\$336,871.25
229	\$27,435.07	\$9,575.33	\$37,010.40	\$2,270,643.18	\$338,274.88
230	\$27,549.38	\$9,461.01	\$37,010.40	\$2,243,093.80	\$339,684.36
231	\$27,664.17	\$9,346.22	\$37,010.40	\$2,215,429.63	\$341,099.71
232	\$27,779.44	\$9,230.96	\$37,010.40	\$2,187,650.19	\$342,520.98
233	\$27,895.19	\$9,115.21	\$37,010.40	\$2,159,755.01	\$343,948.13
234	\$28,011.42	\$8,998.98	\$37,010.40	\$2,131,743.59	\$345,381.25
235	\$28,128.13	\$8,882.28	\$37,010.40	\$2,103,615.46	\$346,820.34
236	\$28,245.33	\$8,765.06	\$37,010.40	\$2,075,370.13	\$348,265.42
237	\$28,363.02	\$8,647.38	\$37,010.40	\$2,047,007.11	\$349,716.53
238	\$28,481.20	\$8,529.20	\$37,010.40	\$2,018,525.91	\$351,173.69
239	\$28,599.87	\$8,410.52	\$37,010.40	\$1,989,926.04	\$352,636.91
240	\$28,719.04	\$8,291.36	\$37,010.40	\$1,961,207.00	\$354,108.23
241	\$28,838.70	\$8,171.70	\$37,010.40	\$1,932,368.30	\$355,581.67
242	\$28,958.86	\$8,051.53	\$37,010.40	\$1,903,409.44	\$357,063.26
243	\$29,079.52	\$7,930.87	\$37,010.40	\$1,874,329.82	\$358,551.02
244	\$29,200.69	\$7,809.71	\$37,010.40	\$1,845,129.23	\$360,044.99
245	\$29,322.36	\$7,688.04	\$37,010.40	\$1,815,806.87	\$361,545.17
246	\$29,444.53	\$7,565.89	\$37,010.40	\$1,786,362.34	\$363,051.61
247	\$29,567.22	\$7,443.18	\$37,010.40	\$1,756,795.12	\$364,564.33
248	\$29,690.42	\$7,319.98	\$37,010.40	\$1,727,104.70	\$366,083.34
249	\$29,814.13	\$7,198.27	\$37,010.40	\$1,697,290.58	\$367,608.60
250	\$29,938.35	\$7,072.04	\$37,010.40	\$1,667,352.23	\$369,140.39
251	\$30,063.09	\$6,947.30	\$37,010.40	\$1,637,289.13	\$370,678.48
252	\$30,188.36	\$6,822.04	\$37,010.40	\$1,607,100.77	\$372,222.87
253	\$30,314.14	\$6,696.26	\$37,010.40	\$1,576,788.63	\$373,773.90
254	\$30,440.45	\$6,569.94	\$37,010.40	\$1,546,348.18	\$375,331.29
255	\$30,567.29	\$6,443.11	\$37,010.40	\$1,515,778.89	\$376,895.17
256	\$30,694.65	\$6,315.75	\$37,010.40	\$1,485,084.24	\$378,465.57
257	\$30,822.54	\$6,187.85	\$37,010.40	\$1,454,261.70	\$380,042.51
258	\$30,950.97	\$6,059.42	\$37,010.40	\$1,423,310.73	\$381,626.02
259	\$31,078.83	\$5,930.46	\$37,010.40	\$1,392,230.79	\$383,216.13
260	\$31,209.43	\$5,800.96	\$37,010.40	\$1,361,021.36	\$384,812.86
261	\$31,339.47	\$5,670.92	\$37,010.40	\$1,329,681.89	\$386,416.25
262	\$31,470.05	\$5,540.34	\$37,010.40	\$1,298,211.83	\$388,026.32
263	\$31,601.18	\$5,409.22	\$37,010.40	\$1,266,610.65	\$389,643.09
264	\$31,732.85	\$5,277.54	\$37,010.40	\$1,234,877.80	\$391,266.61
265	\$31,865.07	\$5,145.32	\$37,010.40	\$1,203,012.73	\$392,896.88
266	\$31,997.84	\$5,012.55	\$37,010.40	\$1,171,014.89	\$394,533.95
267	\$32,131.17	\$4,879.23	\$37,010.40	\$1,138,883.72	\$396,177.85
268	\$32,265.05	\$4,745.35	\$37,010.40	\$1,106,618.67	\$397,828.59
269	\$32,399.48	\$4,610.91	\$37,010.40	\$1,074,219.19	\$399,486.21
270	\$32,534.48	\$4,475.91	\$37,010.40	\$1,041,684.71	\$401,150.73
271	\$32,670.04	\$4,340.35	\$37,010.40	\$1,009,014.67	\$402,822.19
272	\$32,806.17	\$4,204.23	\$37,010.40	\$976,208.50	\$404,500.62
273	\$32,942.86	\$4,067.54	\$37,010.40	\$943,265.64	\$406,186.04
274	\$33,080.12	\$3,930.27	\$37,010.40	\$910,185.52	\$407,878.48
275	\$33,217.96	\$3,792.44	\$37,010.40	\$876,987.88	\$409,577.97
276	\$33,356.36	\$3,654.03	\$37,010.40	\$843,611.20	\$411,284.55
277	\$33,495.35	\$3,515.05	\$37,010.40	\$810,115.85	\$412,998.23
278	\$33,634.91	\$3,375.48	\$37,010.40	\$776,480.93	\$414,719.06
279	\$33,775.06	\$3,235.34	\$37,010.40	\$742,705.88	\$416,447.06
280	\$33,915.79	\$3,094.61	\$37,010.40	\$708,790.09	\$418,182.25
281	\$34,057.10	\$2,953.29	\$37,010.40	\$674,732.88	\$419,924.68
282	\$34,199.01	\$2,811.39	\$37,010.40	\$640,533.98	\$421,674.36
283	\$34,341.50	\$2,668.89	\$37,010.40	\$606,192.47	\$423,431.34
284	\$34,484.59	\$2,525.80	\$37,010.40	\$571,707.88	\$425,195.64
285	\$34,628.28	\$2,382.12	\$37,010.40	\$537,078.80	\$426,967.29
286	\$34,772.56	\$2,237.83	\$37,010.40	\$502,307.04	\$428,746.32
287	\$34,917.45	\$2,092.95	\$37,010.40	\$467,389.59	\$430,532.76
288	\$35,062.94	\$1,947.46	\$37,010.40	\$432,326.65	\$432,326.65
289	\$35,209.03	\$1,801.36	\$37,010.40	\$397,117.61	\$434,117.61
290	\$35,355.74	\$1,654.66	\$37,010.40	\$361,781.87	\$435,917.61
291	\$35,503.05	\$1,507.34	\$37,010.40	\$326,258.82	\$437,725.82
292	\$35,650.98	\$1,359.41	\$37,010.40	\$290,607.84	\$439,540.84
293	\$35,799.53	\$1,210.87	\$37,010.40	\$254,808.31	\$441,362.31
294	\$35,948.69	\$1,061.70	\$37,010.40	\$218,859.61	\$443,190.61
295	\$36,098.48	\$911.92	\$37,010.40	\$182,761.13	\$445,024.13
296	\$36,248.89	\$761.50	\$37,010.40	\$146,512.24	\$446,862.24
297	\$36,399.93	\$610.47	\$37,010.40	\$110,112.31	\$448,704.31
298	\$36,551.59	\$458.80	\$37,010.40	\$73,560.72	\$450,550.72
299	\$36,703.89	\$306.50	\$37,010.40	\$36,856.83	\$452,401.53
300	\$36,856.83	\$153.57	\$37,010.40	(\$0.00)	(\$0.00)

# Certificate of Occupancy

City of Albuquerque  
Planning Department  
Building Safety Division

*This Certificate, issued pursuant to the requirements of Section 115.3 of the Albuquerque Uniform Administrative Code, certifies that at the time of issuance this structure was in compliance with the above code and other technical codes and city ordinances regulating building construction or use.*

Building Address 4300 Cutler Ave NE Zip 87110

Portion of Building Addition – Two Story Classromm and Gymnasium

Use Classification Commercial Project Bldg. Permit No. 2018-13563

Occupancy Group E Type of Construction II-B Fully Sprinkled Land Use Zone N/A

Owner of Building Meld LLC Address: PO Box 9304 AMF, Albuquerque NM 87119



By: Victoria Tena

Date: August 21, 2019

V Land Clark  
Chief Building Official

IBC Code Year:2015

**POST IN A CONSPICUOUS PLACE**

**MAXIMUM OCCUPANT LOAD: 876**

# Certificate of Occupancy

City of Albuquerque  
Planning Department  
Building Safety Division

*This Certificate, issued pursuant to the requirements of Section 115.3 of the Albuquerque Uniform Administrative Code, certifies that at the time of issuance this structure was in compliance with the above code and other technical codes and city ordinances regulating building construction or use.*

Building Address 4300 Cutler Ave NE

Zip 87110

Portion of Building Interior & Exterior Renovations

Use Classification

Commercial Project

Bldg. Permit No. 201721722

Occupancy Group E

Type of Construction

II-B Fully Sprinkled

Land Use Zone N/A

Owner of Building

Meld, LLC

Address: PO Box 7304, Albuquerque NM 87111



By: Victoria Tena

V Land Clark  
Chief Building Official

Date:

September 25, 2017

IBC Code Year: 2009

**POST IN A CONSPICUOUS PLACE**

**MAXIMUM OCCUPANT LOAD: 700**



## 21st Century Public Academy

"Building Knowledge for the Future"

To: Kizito Wijenje  
Elvira Lopez  
Elizabeth Halpin

RE: 21<sup>st</sup> Century Public Academy

Here is some of the information you requested. I am attaching our Charter that was approved for 5 years, a copy from the website as to our existing funds from the 2010 Bond election. This should outline our facility needs for now and well into the future.

- APS Charter since 2000
- Original Charter had a limit of 400 students
- High Performing Middle School serving grades 5-8
- Class sizes of 20
- Current enrollment 270
- Charter focus is the community as a classroom
- 30 Staff
- 5 Administration
- 5 Ancillary Staff

In order to fulfill the needs of the charter the following are minimum requirements

- 18 regular classroom spaces (30x25 = 750 sq. ft. x 18 = 13,500 sq. ft.)
- 3 Science Labs with appropriate storage rated for fire and chemical and Lab materials (900 sq. ft. x 3 = 2,700 sq. ft.)
- 2 Special Education classroom spaces/Resource Rooms (1,500 sq. ft.)
- 10 Office spaces (12 x 12 = 144 sq. ft. x 10 = 1,440 sq. ft.)
- Teacher's Lounge (12 x 12 = 144 sq. ft.)
- Reception area (1500 sq. ft.)
- Gymnasium with restroom facilities, snack bar, class room, seating and storage (90 x 120 = 10,800 sq. ft.)
- Cafeteria suitable for performing arts and whole school presentations 6000 sq. ft.
- Storage Room for cafeteria tables for conversion to auditorium space 1000 sq. ft.
- Kitchen/Serving/Snack Bar area
- With light duty kitchen
- Nurse's Office (30 x 35 = 750)
- Self-Cooled Server Room
- Parking spaces for 30 staff and 20 visitors

6805 Academy Parkway W. NE • Albuquerque, NM 87109  
(505) 254-0280 (tel) • (505) 254-8507 (fax)  
principal@21stcenturypa.com

- Sufficient areas for trash pickup and turn around separate from students
- One outdoor grassed and fenced area for activities (soccer/football/baseball etc. (min 300 x 300)
- Pickup/Drop off area for parents and students
- Conference Room – (40 x 30 = 1,200 sq. ft.)
- Security System throughout the school including cameras and 24/7
- Band Room with equipment storage and appropriate acoustics (2500 sq. ft.)
- School intercom system to code
- Records storage room (750 sq. ft.)
- Textbook/Material storage (2 rooms 1500 sq. ft.)
- Adequate parking surrounding the school for night and weekend activities such as Annual Spring Fling, Fall Festival, Balloon Aloft, Parent Conference, Open House, etc.

We currently have 2 full size computer labs (30 x 25 x 2 =1,500 sq. ft.) and a small computer lab (500 sq. ft.) with all machines hard wired. We have 80 Chromebooks and plan to increase our inventory of computers with Chromebooks. We would need a facility that is wireless to take advantage of our current equipment.

The site would need to be located near public transportation as our Charter calls for 20 OSI's (Outside School Instruction) and students utilize public transportation to access many of the locations.

Our current site does not provide adequate accommodations. We lack a gymnasium and now with the addition of the two portable on loan from APS our parking has been further limited.

As I understand, there has been an attempt in the past to secure a more appropriate facility. I am not sure what happened with the plans that were submitted but I am very excited to meet with you all to outline the plan moving forward.

We would like to request the use of \$38,379 allocated in 2010 and attached to this email to secure a more efficient and effective plan for a sufficient facility.

Our primary estimates are \$6,000,000 for the building and \$2,000,000 for land.

Thank you all for your time. Please let me know when we can meet.

Mary Tarango, Principal  
21<sup>st</sup> Century Public Academy



# Executive Summary Report

District: Albuquerque School: Twenty-First Century Public Academy School ID: 001027

## High Level Overview

### General Information

Location:	Albuquerque, NM 87109	Ed. Adequacy Model:	Charter School Educational Adequacy
School Type:	High	Ed. Adequacy CCI:	100.00%
School Category:	Charter	School CCI City:	RSMEANS2018:US_NM_ALBUQUERQ, UE

### NMCI Statistics

Number of Students:	294	Number of Buildings:	1
Growth Factor:	1.00	Number of Portables:	0
Total Gross Square Feet:	25,356	Building Square Feet:	25,356
Site Size (Acres):	0.01	Portable Square Feet:	0

### NMCI School Metrics

Replacement Cost:	\$5,489,543	Unweighted Repair Cost:	\$2,184,253
Weighted Repair Cost:	\$550,722	Unweighted Educational Adequacy Cost:	\$92,635
Weighted Educational Adequacy Cost:	\$277,906	Total Unweighted Cost:	\$2,276,889
Total Weighted Cost:	\$828,629	Unweighted NMCI Score:	41.63
Weighted NMCI Score:	15.15		

### NMCI Facility History

Last Assessment Date:	03-16-2017	Previous Award, Yes or No, Year if Yes:	No
Closed:	No		



## *Executive Summary Report*

District: **Albuquerque** School: **Twenty-First Century Public Academy** School ID: **001027**

### **Facility Description**

Grades 1st through 8th.





## Executive Summary Report

District: Albuquerque School: Twenty-First Century Public Academy School ID: 001027

### Asset Level Summary

Building Name	Cost Model	Repair Cost (Unweighted)	Repair Cost (Weighted)	Year Built	Size Type	Use
Former Social Security Building (1992)	Middle School Building	\$2,122,642	\$535,320	1992	25,356 Building	Educational
Site	Middle School Site	\$61,611	\$15,403	1992	25,356 Building	Site
<b>Building Totals</b>		<b>\$2,184,253</b>	<b>\$550,722</b>			
<b>Educational Adequacy Need</b>	Charter School Educational Adequacy	\$92,635	\$277,906			
<b>School Totals</b>		<b>\$2,276,889</b>	<b>\$828,629</b>			



# Executive Summary Report

District: **Albuquerque** School: **Twenty-First Century Public Academy** School ID: **001027**

## Asset Detail

Building Name:		Former Social Security Building (1992)		Cost Model:		Middle School Building		Size: 25,356			
Name	Cost SF	Life	Renewal Percent	Last Reno.	Next Reno.	Degrade Adj. Percent	Repair Cost (Unweighted)	Category Number	Category Weight	Repair Cost (Weighted)	Comments
Air Distribution Systems	\$16.02	30	100%	2013	2043	20%	33.25%	9	.25	\$20,310	... units from 2013 and 9 from 1992, need to split systems. left HVAC 1992 and Air ventilation and equipment 2013
Ceiling Finishes	\$6.18	30	110%	1992	2022	90%	33.25%	9	.25	\$38,783	
Communications/Security	\$2.19	15	90%	2017	2032	13%	33.25%	9	.25	\$1,666	
Cooling Generating Systems	\$16.02	30	100%	2013	2043	20%	33.25%	9	.25	\$20,310	... units from 2013 and 9 from 1992, need to split systems. left HVAC 1992 and Air ventilation and equipment 2013
Drain, Waste, and Vent	\$5.52	30	100%	2012	2042	23%	33.25%	9	.25	\$8,165	
Emergency Lighting	\$0.49	25	100%	1992	2017	100%	33.25%	4	.625	\$7,765	
Exhaust Ventilation System	\$3.17	30	100%	2013	2043	20%	33.25%	9	.25	\$4,019	... units from 2013 and 9 from 1992, need to split systems. left HVAC 1992 and Air ventilation and equipment 2013
Exterior Doors	\$3.19	30	100%	1992	2022	90%	33.25%	9	.25	\$18,199	
Exterior Walls	\$14.08	100	100%	1992	2092	27%	33.25%	9	.25	\$24,098	
Exterior Windows	\$3.19	30	100%	1992	2022	90%	33.25%	9	.25	\$18,199	
Fire Detection/Alarm	\$2.19	15	90%	2014	2029	33%	33.25%	9	.25	\$4,165	
Fire Sprinkler	\$4.00	50	130%	2014	2064	10%	33.25%	9	.25	\$3,296	
Floor Finishes	\$6.02	12	110%	2012	2024	58%	33.25%	9	.25	\$24,487	VCT and carpet in poor condition in classrooms, flooring good in admin areas.
Foundation/Slab/Structure	\$25.16	100	100%	1992	2092	27%	33.25%	9	.25	\$43,062	2-7-2017 MC changed year built date from 1994 to 1985 per Troy Levesque November 2016 assessment
Heat Generating Systems	\$16.02	30	100%	1992	2022	90%	33.25%	9	.25	\$91,396	... units from 2013 and 9 from 1992, need to split systems. left HVAC 1992 and Air ventilation and equipment 2013
HVAC Controls	\$3.17	20	110%	2013	2033	30%	33.25%	9	.25	\$6,631	



# Executive Summary Report

Name	Cost SF	Life	Renewal Percent	Last Reno.	Next Reno.	Degrade Percent	Adj. Factor	Repair Cost (Unweighted)	Category Number	Category Weight	Repair Cost (Weighted)	Comments
Instructional Equipment	\$3.79	30	100%	1992	2022	90%	33.25%	\$86,489	9	.25	\$21,622	Photos show modern science work tables and educational furnishings.
Interior Doors	\$11.15	50	90%	1992	2042	54%	33.25%	\$137,402	9	.25	\$34,350	
Interior Walls	\$8.14	60	90%	1992	2052	45%	33.25%	\$83,591	9	.25	\$20,898	
Lighting/Branch Circuits	\$6.11	30	90%	1998	2028	70%	33.25%	\$97,523	9	.25	\$24,381	Split system for partial upgrade of lighting/circuits. This is the ORIGINAL portion.
Lighting/Branch Circuits	\$6.11	30	90%	1998	2028	70%	33.25%	\$97,523	9	.25	\$24,381	Split system for partial upgrade of lighting/circuits. This is the RENEWED portion.
Main Power/Emergency	\$1.47	30	90%	1992	2022	90%	33.25%	\$30,191	9	.25	\$7,548	
Other Equipment	\$10.15	60	110%	1992	2052	45%	33.25%	\$127,395	9	.25	\$31,849	Casework seems original, kitchen tables / equipment / FF&E has been updated.
Plumbing Fixtures	\$5.52	30	100%	2012	2042	23%	33.25%	\$32,659	9	.25	\$8,165	
Roof	\$11.41	40	120%	2017	2057	5%	33.25%	\$17,359	9	.25	\$4,340	3-22-2017 MC; as part of lease purchase roof will be replaced in 2017.
Technology	\$0.32	10	90%	2012	2022	70%	33.25%	\$5,112	9	.25	\$1,278	Modern server room/networking/equipment. Estimated date.
Wall Finishes	\$3.73	12	100%	2012	2024	58%	33.25%	\$55,170	9	.25	\$13,793	
Water Distribution	\$5.52	30	100%	2012	2042	23%	33.25%	\$32,659	9	.25	\$8,165	
<b>Total:</b>								<b>\$2,122,642</b>			<b>\$535,320</b>	



# Executive Summary Report

District: **Albuquerque** School: **Twenty-First Century Public Academy** School ID: **001027**

## Asset Detail

Building Name:	Site	Cost Model:	Middle School Site	Size: 25,356								
Name	Cost SF	Life	Renewal Percent	Last Reno.	Next Reno.	Degrade Adj. Percent	Factor	Repair Cost (Unweighted)	Category Number	Weight	Repair Cost (Weighted)	Comments
Fencing	\$0.60	100	110%	1992	2092	27%	33.25%	\$4,518	9	.25	\$1,130	
Landscaping	\$2.15	30	110%	2017	2047	7%	33.25%	\$4,006	9	.25	\$1,002	
Parking Lots	\$5.11	20	80%	2017	2037	10%	33.25%	\$10,371	9	.25	\$2,593	
Site Domestic Water Utility	\$2.18	50	120%	2012	2062	14%	33.25%	\$9,301	9	.25	\$2,325	TL 11/4/2016 Electrical transformer installed 2012
Site Lighting	\$2.79	40	100%	2012	2052	18%	33.25%	\$12,380	9	.25	\$3,095	
Site Specialties	\$0.23	40	100%	1992	2032	68%	33.25%	\$3,937	9	.25	\$984	
Walkways	\$2.63	30	110%	2012	2042	23%	33.25%	\$17,098	9	.25	\$4,275	
Total:								\$61,611			\$15,403	



# Executive Summary Report

District: Albuquerque School: Twenty-First Century Public Academy

School ID: 001027

## Educational Adequacy Detail

### Population

Growth Factor:	1	Number of Kindergarten Students:	0
Number of Staff:	26	Number of 1-5 Students:	38
Number of Students:	294	Number of 6-8 Students:	256
Number of Special Education Students:	0	Number of 9-12 Students:	0

### Square Footage

Permanent GSF:	25,356	General Storage NSF:	0
Portable GSF:	0	Maintenance or Janitorial Space NSF:	0
Admin NSF:	0	Media Center NSF:	0
Art/Music NSF:	1,973	Parent Work Space NSF:	0
Assembly NSF:	6,378	Physical Ed NSF:	6,378
Career Ed NSF:	0	Science Classroom NSF:	2,662
Computer Lab NSF:	1,738	Science Storage NSF:	56
Faculty Work Area NSF:	0	Special Education Classroom NSF:	0
Food Service NSF:	0	Student Health NSF:	0
General Classroom NSF:	7,515		

### Classrooms

Number of Classrooms:	18	Number of Special Education Classrooms:	0
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### Parking

Number of Paved Parking Spaces:	20	Number of Bus Drop Offs:	0
Number of Handicap Parking Spaces:	2	Number of Student Drop Offs:	1
Number of Gravel Parking Spaces:	0		

### Miscellaneous

Number of Chemical Storage Rooms:	1	Number of Multi-Use Playgrounds:	0
Playground Equipment:	N/A		



# Executive Summary Report

District: **Albuquerque** School: **Twenty-First Century Public Academy** School ID: **001027**

## EA Deficiencies

EA Cost Model: Charter School Educational Adequacy

Name	Actual Value	Required Value	Unit Cost	CCI Adj Unit Cost	Repair Cost (Unweighted)	Category Number	Category Weight	Repair Cost (Weighted)
Insufficient General Classroom Square Footage	7,515	8,384	\$80	\$80.00	\$92,635	7	3	\$277,906
Missing or Inadequate Multi-use Play Area	0	0	\$11,436	\$11,436.30	\$0	8	.5	\$0
Insufficient Total Parking	20	0	\$1,322	\$1,321.66	\$0	6	1	\$0
Insufficient Student Health Square Footage	0	0	\$80	\$80.00	\$0	7	3	\$0
Insufficient Student Drop Off	1	0	\$21,000	\$21,000.00	\$0	6	1	\$0
Insufficient Special Education Square Footage	0	0	\$80	\$80.00	\$0	7	3	\$0
Insufficient Science Storage Square Footage	56	0	\$80	\$80.00	\$0	7	3	\$0
Insufficient Science Square Footage	2,662	0	\$80	\$80.00	\$0	7	3	\$0
Insufficient Physical Education Square Footage	6,378	0	\$80	\$80.00	\$0	7	3	\$0
Insufficient Parent Work Space	0	0	\$80	\$80.00	\$0	7	3	\$0
Insufficient Media Center Square Footage	0	0	\$80	\$80.00	\$0	7	3	\$0
Insufficient Janitorial Square Footage	0	0	\$80	\$80.00	\$0	7	3	\$0
Insufficient General Storage	0	0	\$80	\$80.00	\$0	7	3	\$0
Insufficient Food Service Square Footage	0	0	\$80	\$80.00	\$0	7	3	\$0
Insufficient Faculty Workspace	0	0	\$80	\$80.00	\$0	7	3	\$0
Insufficient Computer Lab Square Footage	1,738	0	\$80	\$80.00	\$0	7	3	\$0
Insufficient Career Ed Square Footage	0	0	\$80	\$80.00	\$0	7	3	\$0
Insufficient Bus Drop Off	0	0	\$20,800	\$20,799.69	\$0	6	1	\$0
Insufficient Administrative Square Footage	0	0	\$80	\$80.00	\$0	7	3	\$0
Insufficient Art and Music Square Footage	1,973	0	\$80	\$80.00	\$0	7	3	\$0
Inadequate Number of Handicap Spaces	2	0	\$144	\$143.52	\$0	6	1	\$0
Inadequate Number of Chemical Storage Units	1	0	\$1,464	\$1,464.30	\$0	8	.5	\$0
<b>Total</b>					<b>\$92,635</b>			<b>\$277,906</b>