



# New Mexico Board of Finance Submission Requirement Checklist

## SALES, TRADES & DONATIONS OF REAL PROPERTY

This checklist is intended to assist public entities in complying with 1.5.23.9 NMAC and providing standard information and documentation needed for consideration. Please reference the rule in its entirety along with this checklist to ensure you are following all requirements.

[Click here for the full rule.](#)

### REQUIRED ITEMS

- (1) This checklist once completed
- (2) All items and necessary attachments listed below

### SEND REQUIRED ITEMS AS

One (1) bookmarked PDF file

### To:

[bof.administrator@state.nm.us](mailto:bof.administrator@state.nm.us)

Complete items below, as applicable, and prepare documents as needed.

### ENTITY CONTACT INFORMATION

Submitted by \_\_\_\_\_ Date \_\_\_\_\_

Public Entity \_\_\_\_\_ Email address \_\_\_\_\_ Phone Number \_\_\_\_\_

Presenters \_\_\_\_\_ Title \_\_\_\_\_ Email \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### GENERAL PROPERTY INFORMATION

Location of the property \_\_\_\_\_

Square footage/acreage of property \_\_\_\_\_ How long has the entity owned the property? \_\_\_\_\_

Detailed description of the property \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Has the entity made improvements to the property?  Yes  No

If yes:

When were the improvements made?  Within last 10 years  More than 10 years ago  Both

Describe the improvements \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Were state capital appropriations used to fund any improvements?  Yes  No

What was the amount of capital appropriations received and expended on the property, and when were the appropriations received? \_\_\_\_\_

### SALE | TRADE | DONATION INFORMATION

Purchaser of the property \_\_\_\_\_

Reason the property is being sold, traded, or donated \_\_\_\_\_

Property/ Appraised Value \_\_\_\_\_ Appraisal Date \_\_\_\_\_

\*Appraised value if purchaser is private entity. Otherwise, general value of property if known.

\*If applicable

Sale Price \_\_\_\_\_  
\*If applicable

How were prospective purchasers/users notified?  Real Estate Advertisement  Bids  Word of Mouth  Other (describe)

How was the purchaser/user identified and selected?  Competitive sealed bid  Public auction  Negotiation  Other (describe)

What does the purchaser intend to use the property for? \_\_\_\_\_

Cost per square foot/acre or cost per acre foot of water rights (for both properties, if trade) \_\_\_\_\_

### REQUIRED DOCUMENTS

#### All sales, trades, and donations

COVER LETTER addressed to the Director of the BOF describing the property, nature of the request, and other pertinent and detailed information that will provide staff a full picture of the request and proposed transaction.

UNSIGNED FORM OF QUITCLAIM DEED from public entity transferring title to purchaser and containing the legal description of the property (include any survey plat or other depiction of the property, as applicable, to identify any improvements, easements, or encroachments).

UNSIGNED SALE AGREEMENT (i.e., offer and acceptance, including all exhibits and attachments, if any). The agreement shall expressly state that the proposed sale, trade, or donation is subject to Board of Finance (BOF) approval.

SIGNED RESOLUTION or SIGNED MINUTES of the governing body authorizing the sale, trade, or donation, containing a provision making the sale, trade, or donation subject to approval by the BOF. It is recommended that the governing body/bodies delegate authority to revise the sale agreement as may be required by the BOF.

APPROVAL OF STATE ENGINEER for any transfer of water rights.

#### If purchaser/user is NOT another public body

CURRENT APPRAISAL by a certified appraiser. **Lease or other consideration for less than fair market value from a private entity is not permitted**, except as authorized by law (see 1.5.23.10(C) NMAC). All appraisals must:

- Have an effective date within one year of the date the application is submitted to the BOF for approval.
- List the BOF as an intended user of the appraisal.

REPORT OF TECHNICAL REVIEW from the Taxation and Revenue Department, Property Tax Division, on the appraised value (Property Tax Division Contact: [NMTRD.Appraisals@state.nm.us](mailto:NMTRD.Appraisals@state.nm.us)).

Date of TRD Review \_\_\_\_\_

**Note:** For Appraisal guidelines, [please click here](#).

#### If entity disposing of property is a school district

EVIDENCE THAT ALL CHARTER SCHOOLS IN THE DISTRICT HAVE DECLINED THE USE OF THE BUILDING pursuant to 22-8B-4(F) NMSA 1978 or that the building does not meet Public School Capital Outlay Council occupancy standards.