



# BOARD OF REGENTS

## AGENDA BOOK

**September 14, 2021**

**9:00 AM**

**Virtual Meeting**



September 10, 2021

**UNIVERSITY OF NEW MEXICO  
BOARD OF REGENTS  
NOTICE & AGENDA OF SPECIAL MEETING  
Tuesday, September 14, 2021, 9:00 AM**

**\*\* VIRTUAL MEETING<sup>1</sup> \*\***

<https://live.unm.edu/board-of-regents.html>

The University of New Mexico Board of Regents will hold a special meeting in open and closed session on Tuesday, September 14, 2021. The meeting is scheduled to commence at 9:00 AM and will be held virtually, via Zoom. The meeting will also be live-streamed for public viewing. To view the live-streaming, please go to the following public website: <https://live.unm.edu/board-of-regents.html>.

Following is the Agenda for the meeting:

1. Call to order and confirmation of a quorum, *Regent President Douglas M. Brown*
2. Adoption of the Agenda
3. Action Item: Authorization for land sale of 961 Buena Vista Drive SE to CNM: Central New Mexico Community College and use of sale proceeds for a UNM Master Capital Plan, *Teresa Costantinidis and Tom Neale*
4. Vote to close the meeting and proceed in Executive Session (Roll Call Vote)
  - a. Discussions, and where appropriate determination, of matters subject to attorney-client privilege pertaining to threatened or pending litigation, as permitted by Section 10-15-1H(7), NMSA (1978)
  - b. Discussions of bargaining strategy preliminary to collective bargaining and collective bargaining between a policymaking body and an employee bargaining unit, as permitted by Section 10-15-1H(5), NMSA (1978)
5. Vote to Re-Open the meeting and certification that only those matters described in Agenda Item 4 were discussed in Closed Session, and if necessary, final action with regard to certain matters will be taken in Open Session.
6. Adjourn

In order to comply with the NM Open Meetings Act, N.M.S.A. 1978, §10-15-1(F), the Notice and Agenda for the special meeting are made available at least 72 hours prior to the meeting, accessible also on the public website, <https://regents.unm.edu/>.

<sup>1</sup>Under the current guidelines from the Governor and in order to slow the spread of COVID-19, the UNM Board of Regents and Regents' Committees will meet virtually over Zoom platform. Meetings in open session will be livestreamed for public viewing. To view the livestream, go to the following website: <https://live.unm.edu/board-of-regents>

**DATE:** September 8, 2021

**TO:** The Regents of the University of New Mexico

**FROM:** Office of the Senior Vice President for Finance and Administration

**SUBJECT:** Action Item for Meeting on September 14, 2021 - *AUTHORIZATION FOR LAND SALE OF 961 BUENA VISTA DRIVE SE TO CNM: CENTRAL NEW MEXICO COMMUNITY COLLEGE AND USE OF SALE PROCEEDS FOR A UNM MASTER CAPITAL PLAN*

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## Executive Summary

UNM Real Estate proposes that The University of New Mexico Board of Regents approve the land sale of the property at 961 Buena Vista Drive, SE, Albuquerque, NM, the former site of UNM Student Family Housing, to Central New Mexico Community College (CNM) for \$1,500,000. The estimated market value of the property in its current condition is \$1,090,000. The property will become part of the CNM Main Campus, and will be used initially as the site of a new facility to support Trades and Applied Technologies studies programs. The proceeds of the sale will be used by UNM to finance a comprehensive capital Master Plan for the University that will include consideration of a future location for family housing for UNM.

## Background

Built in 1975, the property houses a 200-unit apartment complex located on 13.0 acres. It was designed as student family housing and includes a mixture of one, two, and three-bedroom units. The project is located on the west side of Buena Vista Drive SE, approximately 500 feet north of Avenida Cesar Chavez, near UNM's South Campus. The street address is 961 Buena Vista Drive SE. A location map is attached as ATTACHMENT 1, and a site survey is attached as ATTACHMENT 2.

Occupancy at the site over the last seven years has been in decline, attributable to both deteriorating facility conditions and lower enrollment rates. During this period the complex went from positive net income to an annual deficit. Occupancy levels were: 98% in 2015, 94% in 2016, 88% in 2017, 83% in 2018, and 74% in 2019. In 2019, UNM Residence Life and Student Housing (RLSH) with support from UNM Planning, Design, and Construction (UNM PDC) engaged in a detailed assessment of the complex as a result of declining occupancy and physical condition of the property. In late 2019 residents were notified of the planned closure of the facility, and the complex was closed in June 2021.

A facility assessment property by PD&C and RLSH indicated that it would require \$5,821,000 in capital expenditure to extend the physical life of the improvements for an additional 20 years. UNM Real Estate provided a highest and best use/feasibility analysis based on data from the facility assessment and a market study prepared by RLSH. The analysis concluded that the significant capital expenditure did not provide a positive impact on value and that the highest and best use was to raze the improvements for redevelopment of the site. The highest and best use analysis is attached as ATTACHMENT 3. Based on this analysis, potential options are summarized below.

## Sale Options

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**Land Bank – Hold for Future Development**

The improvements have reached the end of their economic life and the facility is no longer feasible to operate. The chart below summarizes the initial cost to raze the improvements and the annual holding costs. The demolition costs include the cost of asbestos abatement and were determined through an RFP issued by UNM in 2020. The scope of work includes abatement and removal of all structures, asphalt parking, sidewalks, landscaping, and above ground utility infrastructure. Additional costs will be incurred for rough grading and drainage stabilization, and site lighting.

Abatement and Demolition	\$ 3,860,000
Site Lighting	\$ 125,000
Rough Grading/Drainage	\$ 125,000
Contingency	\$ 411,000
Total Site Stabilization Costs	\$ 4,521,000

<b>Holding Costs</b>	<b>Annual</b>
Perimeter Maintenance	\$ 15,000
Utilities: Electric	\$ 12,000
Grounds Maintenance	\$ 20,000
Security	\$ 109,000
Gate Maintenance	\$ 15,000
Insurance: Vandalism and Theft	\$ 30,000
Total Annual Holding Costs	\$ 201,000

The initial cost to remove the improvements and stabilize the site is \$4,521,000. Annual holding costs are estimated to be \$201,000.

**Immediate Development**

Replacing the existing student family housing project with new construction poses significant financial challenges. To keep rents affordable, the University would need to provide a significant financial subsidy.

The cost to construct a new housing facility to serve the needs of students with families is in the range of \$150 to \$200 per square foot. Based on an average apartment unit size of 900 square feet, the cost of construction would range from \$135,000 to \$180,000 per unit.

The breakeven rent for new construction is approximately \$1,400 to \$1,700 per month. This rent estimate is the sum of the cost of capital, operational expenses, and a vacancy contingency. Rents for UNM Student Family Housing in 2019 ranged from \$664 per month for a one- bedroom unit to \$889 per month for a three-bedroom unit. The average rent was approximately \$800 per month.

To keep rents affordable, the potential subsidy would range from \$600 to \$900 per month per unit. The potential subsidy for a 100-unit project would range from \$720,000 to \$1,080,000 per year. Construction of a new project would not be feasible without financial support to keep rents affordable for the students with families.

**Land Sale: Conveyance of the Real Property to a Third Party**

Based on the highest and best use analysis, the estimated market value of the property in its current condition is \$1,090,000. The land value was estimated by appraisal at \$4,950,000, or \$8.75 per square foot. This estimate assumes that the improvements have been razed and the site can be redeveloped with a new multifamily project at a higher development density than what exists currently. The cost to remove the improvements is estimated by RFP at \$3,860,000. The appropriate methodology to arrive at

market value is to deduct the cost to remove the improvements from the land value.

UNM Real Estate notified the adjoining property owner, Central New Mexico Community College (CNM) of the potential for a conveyance of the property. CNM offered \$1,500,000 to purchase the property in its “as is” condition. The offer was accepted and the property is under contract. The sale is contingent upon Regents’ approval.

Per Regents Policy Manual – Section 7.19 Regents’ Endowment Fund, Part 2. The proceeds from the sale of all real property owned by the University, net of any disposal costs, shall be deposited into the Regents’ Endowment Fund. The Regents Endowment fund supports multiple purposes, including the development of real estate for the University. The direct use of the proceeds to support the Regents’ strategic initiative for the development of a comprehensive capital Master Plan is in accordance with the purposes of the endowment.

**Consideration of Future Student Family Housing Options**

In January 2020, when the closure of Student Family Housing became the apparent path forward, Student Family Housing was only housing students in 153 of the 199 designed apartment units due to ongoing occupancy declines and significant facility issues which caused many of the designed apartments to be uninhabitable. Of the 153 students, the majority (85) were either single students or students with a partner but no children. While the name of the complex was Student Family Housing, the complex was not exclusively occupied by students with children; single or partnered graduate students were the primary occupants of the complex. By January 2021, there were only 92 remaining students; 48 of those were students without children, and 43 with children.

There was some initial concern presented by students related to the affordability of finding off campus housing in response to the notices provided to students that SFH would be closing. These initial concerns did not continue to persist once students began to actively look for alternate housing options. Students were able to find options by accessing the Off-Campus Housing website maintained by the UNM Student Activities Office, as well as other non-UNM resources. Additionally, RLSH encouraged students who indicated financial concerns related to moving off campus to visit the UNM Center for Financial Capability and Albuquerque Housing Assistance Programs. At the time the complex closed, RLSH had no knowledge of students who were unable to find alternate housing due to financial constraints

ATTACHMENT 1

UNM Land Inventory Map: South Campus

ATTACHMENT 2

Land Title Survey UNM Student Family Housing

ATTACHMENT 3


Highest and Best Use Analysis: UNM Student Family Housing

ATTACHMENT 4

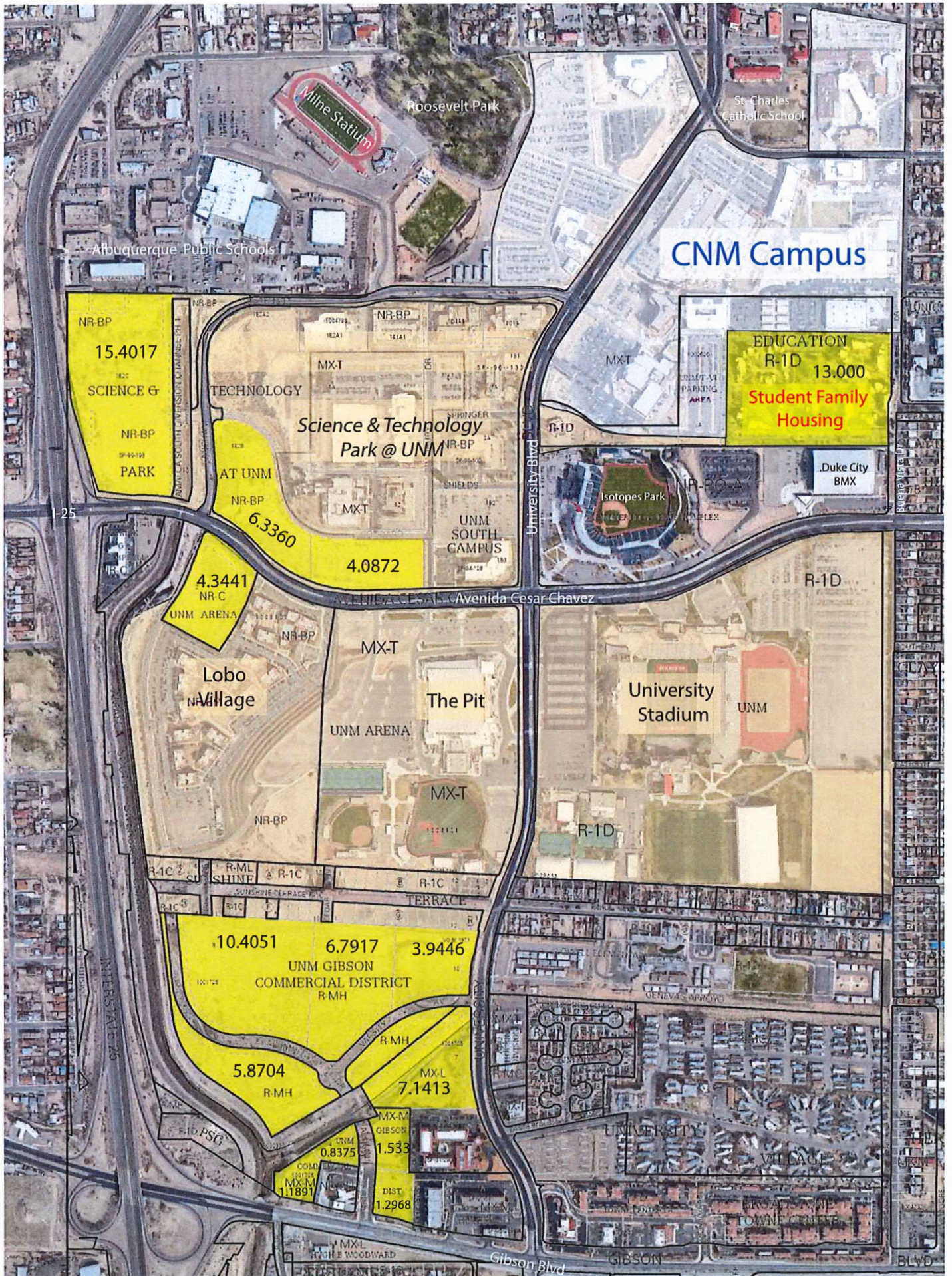
CNM Trades and Applied Technologies Project Description



# UNM Land Inventory Map: South Campus

 Developable Land, Total Acres 82.1785

08.24.2021





ALTA/NSPS Land Title Survey  
of  
UNM STUDENT FAMILY HOUSING  
Section 28, T.10N., R.3E., N.M.P.M.  
City of Albuquerque  
Bernalillo County, New Mexico

CNM/ALBO TV  
DEED FD. 10-30-1973  
BK. D952, PG. 434-435

CNM/ALBO TV  
DEED FD. 9-16-1983  
BK. D794A, PG. 303

TO: J & K CENTER  
SECTION 21 & 28,  
T10N, R3E, 14MP4

PROPERTY ADDRESS: 901 Buena Vista Drive S.E., Albuquerque, NM 87108  
U.P.C. No. 1-015-056-118-478-106-30

LEGAL DESCRIPTION:  
A certain tract of land within the Northeast Quarter (NE 1/4) of Section Twenty-eight (28), Township 10 North, Range 3 East, N.M.P.M., Bernalillo County, New Mexico, said tract comprising a portion of Parcel 6 of the Correction Deed filed May 23, 1969, in Book D861, Pages 350-364, together with a tract of land described in the Quitclaim Deed filed January 26, 1970 in Book D871, Pages 300-307. Said entire tract of land being more particularly described as follows:

BEGINNING at the Northeast corner of said tract, a point on the West right of way line of Buena Vista Drive S.E. whence the calculated position of the Quarter corner (1/4) common to Sections 21 and 28, T.10N., R.3E., Town N. 34° 12' 00" W., 2,026.85 feet (distance) AND whence the A.G.R.S. Control Station "7, L.15", having NM State Plane Coordinates N=1,478,550.205, E=1,529,067.366 (US Wet-MAD 1983 datum) bears S 45° 00' 00" E, 2,372.28 feet (distance) Thence S 00° 11' 00" W., 322.87 feet along said right of way line to an angle point Thence S 20° 43' 00" W., 85.90 feet along said right of way line to an angle point Thence S 00° 11' 00" W., 228.01 feet along said right of way line to the Southeast corner of said tract Thence S 89° 43' 00" E., 822.10 feet to the Southwest corner of said tract Thence N 00° 43' 00" E., 600.17 feet to the Northwest corner of said tract Thence S 89° 43' 00" E., 848.10 feet to the Northeast corner and point of beginning. Said tract contains 12,998.2 acres, more or less.

- NOTES:
- Distances shown hereon are horizontal ground distances in feet.
  - Distances are referenced to found corners, as monumented by geodetic corners.
  - Record measurements are shown in parentheses ( ), where record data differs from measured data.
  - Corners shown "sub" at site are set #4 rebar w/ cap stamped "O. Giddis, P.L.S. 8898", unless otherwise shown.
  - Flood Note: The property shown hereon is located in Zone X, areas of minimal flood hazard according to the Flood Insurance Rate Map of Bernalillo County, New Mexico, Panel No. 35001(CD)1560, effective date September 28, 2008.
  - This was no observed evidence of current earth moving work, building construction or building additions.
  - PAVING: There are 303 standard size spaces and 13 A.D.A. spaces, a total of 316 paved parking spaces.
  - Reference documents:
    - Steward Title of Albuquerque commitment No. 823088, dated February 23, 2020.
    - Correction Deed filed May 23, 1969 in Book D861, Page 350-364.
    - Dulstain Deed filed Jan. 26, 1970 in Book D871, Pages 300-307.
    - Adjoining plats and deeds as noted hereon.

- EASEMENTS:
- Per Schedule B, Part 2 of Title Commitment No. 823088, dated February 23, 2020 [item #]
- 171) Easement granted to Public Service Co. of NM and M.S.T.A.T. recorded Oct. 15, 1958 in Book D 264, Page 361, as Doc. No. 81166. AFFECTS SUBJECT PROPERTY, PLOTTED
  - 172) Easement granted to Public Service Co. of NM and M.S.T.A.T. recorded Oct. 15, 1958 in Book D 264, Page 364, as Doc. No. 81554. DOES NOT AFFECT SUBJECT PROPERTY
  - 173) Easement granted to Public Service Co. of NM and M.S.T.A.T. recorded Oct. 15, 1958 in Book D 264, Page 316, as Doc. No. 81966. DOES NOT AFFECT SUBJECT PROPERTY
  - 174) Underground Storm Sewer Easement recorded Jan. 30, 1969 in Book Misc. 121, Pg. 052, as Doc. No. 23228. DOES NOT AFFECT SUBJECT PROPERTY
  - 175) Right of Way Easement recorded June 10, 1974 in Book Misc. 372, Page 521, as Doc. No. 14913. AFFECTS SUBJECT PROPERTY, PLOTTED
  - 176) Easement Deed recorded June 23, 1974 in Book Misc. 377, Page 691, as Doc. No. 88008. DOES NOT AFFECT SUBJECT PROPERTY
  - 177) Access Agreement recorded Jan. 27, 1969 in Book Misc. 707A, Page 587, as Doc. No. 88073. AFFECTS SUBJECT PROPERTY, BLANKET IN NATURE, NOTHING PLOTTED
  - 178) Public Service Company of NM Underground Easement recorded Oct. 17, 2003 in Book A67, Page 637, as Doc. No. 2003191032. DOES NOT AFFECT SUBJECT PROPERTY
  - 179) Access Easement recorded Oct. 31, 2003 in Book A67, Page 638, as Doc. No. 2003190742. AFFECTS SUBJECT PROPERTY, BLANKET IN NATURE, NOTHING PLOTTED
  - 200) Drainage Easement recorded Oct. 31, 2003 in Book A67, Page 637, as Doc. No. 2003190743. AFFECTS SUBJECT PROPERTY, BLANKET IN NATURE, NOTHING PLOTTED
  - 221) Drainage Easement recorded Oct. 31, 2003 in Book A67, Page 638, as Doc. No. 2003190744. DOES NOT AFFECT SUBJECT PROPERTY
  - 222) Drainage Easement recorded Oct. 31, 2003 in Book A69, Page 637, as Doc. No. 2003190743. AFFECTS SUBJECT PROPERTY, BLANKET IN NATURE, NOTHING PLOTTED
  - 223) Drainage Easement recorded Dec. 19, 2003 in Book A70, Page 4423, as Doc. No. 2003224606. AFFECTS SUBJECT PROPERTY, BLANKET IN NATURE, NOTHING PLOTTED

SURVEYOR'S CERTIFICATE:  
To: The Regents of the University of New Mexico  
To: Stewart Title Guaranty Company

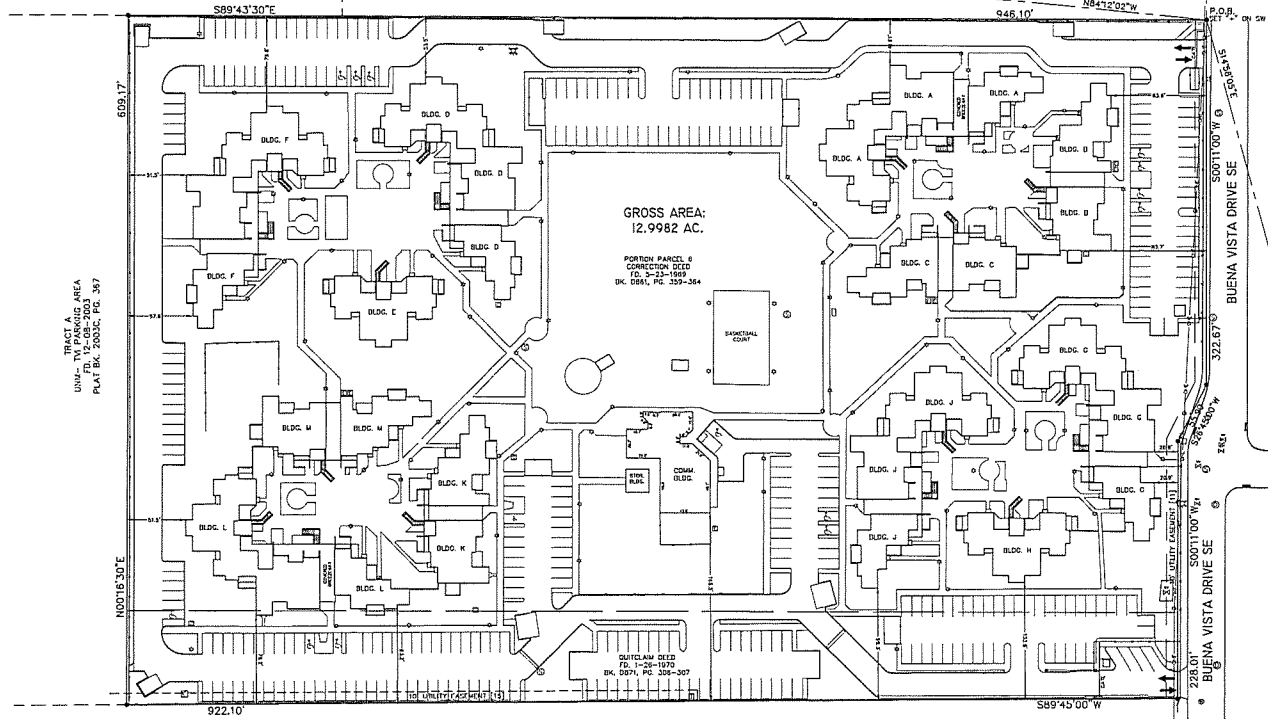
This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2016 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS and include items 1, 2, 3, 4, 7(a), 6, 8, 9, 10, 11, 12 & 16 of Table A thereof. I further certify that the map or plat and the survey on which it is based were made in accordance with the Minimum Standards for Surveys in the State of New Mexico in effect at the time of this certification, and this plat and survey are true and correct to the best of my knowledge and belief. The field work was completed on April 16, 2020.

Date of certification: May 6, 2020

*Gay E. Anshok*  
Gay E. Anshok, N.M. Professional Surveyor No. 8688



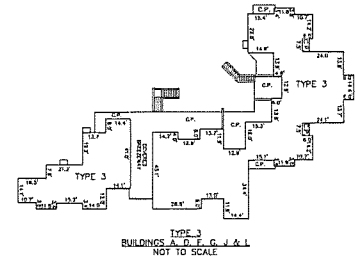
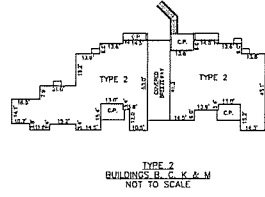
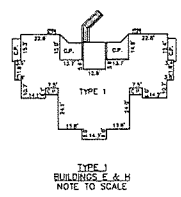
ALPHA PRO SURVEYING LLC  
1436 32ND CIRCLE SE, RIO RANCHO, NEW MEXICO 87124  
PHONE (505) 892-1076 ALPHA PRO SURVEYING.COM  
DRAWN BY: GG FILE NO.: 20-093



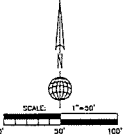
GROSS AREA:  
12,998.2 AC.

PORTION PARCELS 6  
CORRECTION DEED  
FD. 10-30-1973  
BK. D861, PG. 359-364

CITY OF ALBUQUERQUE  
TRACT CA  
ALBUQUERQUE SPORTS COMPLEX  
FD. 12-29-1983  
BK. C22, PG. 183



- SYMBOLS LEGEND
- ANCHOR
  - BACK WALL
  - CABLE RISER
  - CONCRETE
  - DRAINAGE MANHOLE
  - DROP INLET
  - DUMPSTER
  - ELECTRIC LINE OVERHEAD
  - ELECTRIC MANHOLE
  - ELECTRIC METER
  - ELECTRIC POLE
  - ELECTRIC RISER/TRANSFORMER
  - FENCE
  - FIBER OPTIC RISER
  - FIRE HYDRANT
  - GAS LINE
  - GAS METER
  - GAS VALVE
  - HANDICAP PARKING SPACE
  - LIGHT POLE
  - PROPERTY LINE
  - SEWER CLEANOUT
  - SEWER MANHOLE
  - SEWER SERVICE
  - SEWER LINE
  - TELEPHONE RISER
  - TELEPHONE MANHOLE
  - TRAFFIC FLOW
  - TRAFFIC SIGNAL
  - TRAFFIC SIGNAL BOX
  - WATER LINE
  - WATER MANHOLE
  - WATER METER
  - WATER VALVE



TRACT A  
UNM - THE PARKING AREA  
PLAT BK. 2003C, PG. 37

## Highest and Best Use Analysis: UNM Student Family Housing

Assumptions

Potential Gross Revenue	No. Units	Rent/Month	Annual Rent
1 BDR/1BA	60	\$664	\$478,080
2 BDR/1BA	42	\$799	\$402,696
2 BDR/1.5 BA	48	\$814	\$468,864
3 BDR/1/5 BA	50	\$889	<u>\$533,400</u>
Total Potential Gross Revenue	200		\$1,883,040
Vacancy Rate	10%		<u>-\$188,304</u>
Effective Gross Income			\$1,694,736
Operating Expenses/Unit			\$6,500
Revenue Growth Rate			2.5%
Expense Growth Rate			2.5%
Replacement Reserves/Unit			\$250
Estimated Market Value of Land (as though vacant (Appraisal dated 05/2020)			\$4,950,000
Cost to Abate and Raze Bldg Improvements ( UNM RFP - 2261-21, 03/2021))			<u>(\$3,860,000)</u>
Estimated Market Value "As Is" (Land Value less Abatement/demo Cost)			\$1,090,000
Required Rate of Return (Discount Rate)			10.00%
Overall Capitalization Rate			8.00%
Value by Yield Capitalization (1)			(\$2,018,086)
Value by Direct Capitalization (2)			(\$1,511,800)

Year	0	Eff. Gross Income	Op. Exp.	Reserves	Net Cash Flow	PV Factor	PV of Cash Flow
			Capital Renovation		(\$5,821,000)	1.00000	(\$5,821,000)
Year	1	\$1,694,736	(\$1,300,000)	(\$50,000)	\$344,736	0.90909	\$313,396
Year	2	\$1,737,104	(\$1,332,500)	(\$50,000)	\$354,604	0.82645	\$293,061
Year	3	\$1,780,532	(\$1,365,813)	(\$50,000)	\$364,720	0.75131	\$274,019
Year	4	\$1,825,045	(\$1,399,958)	(\$50,000)	\$375,087	0.68301	\$256,190
Year	5	\$1,870,671	(\$1,434,957)	(\$50,000)	\$385,715	0.62092	\$239,498
Year	6	\$1,917,438	(\$1,470,831)	(\$50,000)	\$396,608	0.56447	\$223,875
Year	7	\$1,965,374	(\$1,507,601)	(\$50,000)	\$407,773	0.51316	\$209,252
Year	8	\$2,014,509	(\$1,545,291)	(\$50,000)	\$419,217	0.46651	\$195,568
Year	9	\$2,064,871	(\$1,583,924)	(\$50,000)	\$430,947	0.42410	\$182,764
Year	10	\$2,116,493	(\$1,623,522)	(\$50,000)	\$442,971	0.38554	\$170,785
Year	11	\$2,169,405	(\$1,664,110)	(\$50,000)	\$455,295	0.35049	\$159,578
Year	12	\$2,223,640	(\$1,705,713)	(\$50,000)	\$467,928	0.31863	\$149,096
Year	13	\$2,279,232	(\$1,748,355)	(\$50,000)	\$480,876	0.28966	\$139,293
Year	14	\$2,336,212	(\$1,792,064)	(\$50,000)	\$494,148	0.26333	\$130,125
Year	15	\$2,394,618	(\$1,836,866)	(\$50,000)	\$507,752	0.23939	\$121,552
Year	16	\$2,454,483	(\$1,882,788)	(\$50,000)	\$521,695	0.21763	\$113,536
Year	17	\$2,515,845	(\$1,929,857)	(\$50,000)	\$535,988	0.19784	\$106,042
Year	18	\$2,578,741	(\$1,978,104)	(\$50,000)	\$550,638	0.17986	\$99,037
Year	19	\$2,643,210	(\$2,027,556)	(\$50,000)	\$565,653	0.16351	\$92,489
Year	20	\$2,709,290	(\$2,078,245)	(\$50,000)	<u>\$581,045</u>	0.14864	\$86,369
Year	21	Reversion - Market Value @ End of Investment (3)			\$1,830,744	0.13513	<u>\$247,390</u>

PV of Net Cash Flow

(\$2,018,086)

Conclusion: The expenditure of \$5,821,000 results in a negative value. H&BU is to raze improvements for redevelopment of the site.

(1) Represents PV of estimated income stream including initial capital expense and value at end of term.

(2) Represents year 1 net operating income divided by capitalization rate less initial capital expense

(3) Reversion is the estimated value at the end of the investment. It is calculated at land value less demolition.

Source: Tom Neale, UNM Real Estate Department 10.10.19 (Revised 8/25/2021)



## CNM Trades and Applied Technologies



### Project Highlights

Total Project Cost: \$42,320,000  
 Project SF Range 80,000 – 120,000  
 FY23 CNM Priority: #1

The facilities within this project must be designed to fit on the current CNM Main Campus or on the UNM Family Housing location, which if acquired by CNM, would become part of CNM Main Campus. The CNM Trades/Applied Technologies Visioning document, which is in the process of being created, will list the programs that will be included in the facility. We are expecting the document to describe that this building may be a multi-level facility with high bay areas. The document will also guide the development of all opportunities across all CNM sites to enhance trades/applied technologies programs and related partnerships with K-12, higher education, community and economic development organizations.

#### Applied Technologies (AT) – CNM History

- Career Technical Education (CTE), also known as trades and AT, have been foundational to CNM since 1965
- 10,000+ AT graduates since 2010
- Skills training that produces the backbone of NM’s skilled workforce
- Business & industry reps help CNM keep programs current for workforce needs
- Existing programs currently in 3 aged locations on Main Campus in 122,000 sf
- Existing Buildings built
  - W Building 1966
  - TC-W Building 1973
  - TC-E Building 1978

#### Re-Imagining Trades for the Future

- Design for the modern world needs of students and the community
- Spur enrollment growth through ability to add innovative new programs and skill development
- Expand program options in growing fields such as mechatronics and robotics with industry partners
- Advanced manufacturing partnerships with aerospace entities
- Ability to offer flexible space that can be adjusted in future as needed
- Modernizing trades education to produce the workforce of the future

#### Fulfilling a Critical Need in New Mexico

- Strengthen trades workforce and provide solid alternatives to four year and post graduate education
- In-depth visioning process to examine the local and educational needs and opportunities
- State-of-the-art, 21<sup>st</sup> century facility that serves as a centerpiece for the educational community and industry leaders to learn, collaborate, grow, and innovate
- Educational programs for K-12 students to expand their knowledge through hands-on training providing insight into a fulfilling future in trades
- Community spaces for industry leaders to work, teach, and collaborate with students & faculty
- By remarketing what a trade school is, this facility will bring in new students from different areas and create a space of pride for New Mexico

Transaction  
Close Date:  
Fall 2021



Demolition  
Start: January  
2022



End:  
December  
2022



Construction  
Start: January  
2023



Construction  
End: January  
2025