

**AN APPRAISAL OF
THE FEE SIMPLE INTEREST
703 JICARILLA WAY
T or C, SIERRA COUNTY NM**

NOVEMBER 30, 2024

**FOR
CITY OF TRUTH OR CONSEQUENCES NEW MEXICO
TRACI ALVAREZ, ASSISTANT CITY MANAGER
505 SIMS ST.
TRUTH OR CONSEQUENCES NEW MEXICO**

**BY
LEE MORRIS
MORRIS APPRAISAL SERVICE INC.
PO BOX 1119
LAS CRUCES, NM 88004**

MORRIS APPRAISAL SERVICES, INC.

SPECIALIZING IN RURAL, FARM AND RANCH PROPERTIES

LEE MORRIS
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PO Box 1119
LAS CRUCES, NEW MEXICO 88004
(575) / 636-2003

November 30, 2024

City Of Truth or Consequences New Mexico
Traci Alvarez, Assistant City Manager
505 Sims St.
Truth or Consequences New Mexico

PO# 8806

Subject: 703 Jicarilla Way , Assessor Owner# 13932

Dear Ms. Alvarez,

In accordance with your request, Lee Morris of Morris Appraisal Services Inc. has prepared an appraisal of the fee simple interest in the above property. T or C, Sierra County NM. This appraisal is being prepared to facilitate the client for portfolio management. Date of inspection was November 30, 2024, which is the effective date of this appraisal.

Definition:

“Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.” (The Dictionary of Real Estate Appraisal, 4th Ed., page 113)

Lee Morris’ analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation. Data was collected and confirmed from credible confidential sources only. This report does not use data from other states but may use data from other cities and counties.

703 Jicarilla Way

Therefore, by reason of my research of the current market, and by virtue of my experience, I have formed the opinion that the fee simple interest value of the subject lots as of the effective date of this report was.: **\$29,000.00.**

TWENTY-NINE THOUSAND DOLLARS

I invite your attention to the data, analysis, and conclusions that follow. I appreciate this opportunity to perform this work for you and the City of Truth or Consequences.

Respectfully submitted



Lee Morris

SUMMARY OF IMPORTANT FACTS AND CONCLUSIONS

Location:	703 Jicarilla Way, eastern part of . T or C, Sierra County New Mexico.
Land Area:	.222 acres or 9,670.32 SF
Value Sought:	Market Value
Interest Appraised:	Fee Simple
Use of Appraisal:	To estimate the market value to assist the client in portfolio management.
Highest & Best Use:	As developed,
Zoning:	R3, residential
Flood Zone:	The subject is located in area that has not been mapped by FEMA
Reasonable Exposure Time:	One Year
Intended Users:	City of Truth or Consequences
Recent Ownership History:	To the best of my knowledge the subject property is currently not listed for sale. The subject lot was acquired by judgement as the result of a lawsuit in District Court by the City. This lot was transferred to the city by special master warranty deed dated May 18, 2022. The city paid \$11,500.00 for the subject lot. Prior to that there have been no known transfers on the subject lot. All related paperwork for the lawsuit is retained within the files of the appraiser in his office.
Date of the Report:	November 30, 2024. The subject was personally inspected by the appraiser on this date.
Appraiser:	Lee Morris, MNAA 703 Jicarilla Way

APPRAISAL REPORT

SUBJECT: 703 Jicarilla Way. Mims Third Subdivision, T or C, Sierra County New Mexico

PURPOSE OF THE APPRAISAL:

The purpose of this appraisal is to estimate the market value, as defined, of the subject property, as of the effective date of the appraisal. The property is appraised as if free and clear, and as if without liens and encumbrances.

INTENDED USE OF REPORT:

This appraisal is intended to assist the client in portfolio management on the subject.

ITENDED USERS OF THE REPORT

The intended users of this report City of Truth or Consequences.

EFFECTIVE DATE OF VALUE: November 30, 2024

DATE OF INSPECTION: November 30, 2024

DATE OF REPORT: December 1, 2024

MARKET VALUE ESTIMATE:

\$29,000.00

REASONABLE EXPOSURE TIME: One year.



LEE MORRIS, MNAA

LIMITING CONDITIONS AND ASSUMPTIONS

By this notice, all persons and firms reviewing, using or relying on this report in any manner bind themselves to accept these assumptions and limiting conditions. Do not use this report if you do not so accept. These conditions are a part of the appraisal report. They are prefaces to any certification, definition, fact or analysis, and are intended to establish as a matter of record that my function is to provide a present market value indication for the subject property based upon my observations as to the subject property and real estate market. This appraisal report is an economic study to estimate value as defined in it. It is not an engineering, construction, legal or architectural study nor survey and expertise in these areas, among others, is not implied.

The liability of Morris Appraisal Services, Inc. and employees and affiliated independent contractors is limited to the client only and to the fee received (total per appraisal). Further, there is no accountability, obligation, or liability to any third party.

The legal description is assumed to be correct as used in this report as furnished by the client, his representative, or as derived by me.

I assume no responsibility for matters legal in character, nor do I render any opinion as to title, which is assumed to be marketable. Unless otherwise stated, all existing liens and encumbrances have been disregarded. The property is appraised as though free and clear and under responsible ownership and competent management.

Any sketches in this report are included to assist the reader in visualizing the property. I have made no survey of the property and assume no responsibility about such matters.

This appraisal is made on the premise that there are no other encumbrances limiting the use of the appraisal property than those herein reported.

The information contained in this report was gathered from seemingly reliable sources, but is in no sense guaranteed.

Possession of this report or any copy of it does not carry with it the right of publication, nor may

it be used for other than its intended use. The physical reports remain the property of the appraiser for the use of the client, the fee being for the analytical services only. The client may distribute copies of this appraisal report in its entirety to such third parties as he may select; however, selected portions of this appraisal report shall not be given to third parties without the prior written consent of the signatories of this appraisal report. Neither all nor any part of this appraisal report shall be disseminated to the public by advertising media, public relations, news, sales or other media for public communication without the prior written consent of the appraiser.

I assume that there are no hidden or unapparent conditions of the property, subsoil or structures, which would render it more or less valuable. I assume no responsibility for such conditions or for the engineering required to discover such factors.

The value estimated in this report is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions. I am not an expert in the identification of hazardous substances or detrimental environmental conditions. Routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions, which would affect the property negatively. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous materials and environmental conditions on or around the property that would negatively affect its value.

The Americans with Disabilities Act ("ADA") became effective January 26, 1992. I have not made a specific compliance survey to determine if it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since I have no direct evidence relating to this issue, I did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.

The contract for appraisal, consultation or analytical service is fulfilled, and the total fee is

payable upon completion of the report. The Appraiser(s) or those helping in preparation of the report will not be asked or required to give testimony in court or hearing because of having made the appraisal, in full or in part, nor engage in post appraisal consultation with client or third parties except under separate and special arrangement and at an additional fee. If testimony or deposition is required because of any subpoena, the client shall be responsible for any additional time, fees, and charges regardless of issuing party.

Improvements proposed, if any, on or off-site, as well as any repairs required, are considered, for purposes of this appraisal, to be completed in a good and workmanlike manner according to information submitted and/or considered. In cases of proposed construction, the appraisal is subject to change upon inspection of property after construction is completed. This estimate of market value is as of the date shown, as proposed, as if completed and operating at levels shown and projected.

The fee for this appraisal or study is for the service rendered and not for the time spent on the physical report or the physical report itself. Amount or payment of the fee for services is not contingent on any result, approval amount or other estimates or statements.

I reserve the right to alter statements, analysis, conclusion or any value estimate in the appraisal if there becomes known to me facts pertinent to the appraisal process, which were unknown, when the report was finished. *An additional charge may be owed if this becomes true.*

Acceptance of, and/or use of, this appraisal report by client or any third party constitutes acceptance of the above conditions. My liability extends only to the stated client, not subsequent parties or users of any type, and the total liability of appraiser and firm is limited to the amount of the fee received by appraiser.

It is assumed that the property is in full compliance with all applicable federal, state, and local environmental regulations and laws unless the lack of compliance is stated, described and considered in this report.

It is assumed that the property conforms to all applicable zoning and use regulations and restrictions unless nonconformity has been identified, described and considered in this report.

EXTRAORDINARY ASSUMPTIONS:

USPAP defines this as a condition, directly related to a specific assignment, as of the effective date of the assignment results, which if found to be false, could alter the appraiser's opinions or conclusions.

For this assignment there is one. First that information provided to the appraiser is true and correct.

HYPOTHETICAL CONDITIONS:

USPAP defines this as a condition, directly related to an assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis.

For this assignment there are none.

APPRAISAL DEVELOPMENT AND REPORTING PROCESS:

Unless otherwise noted, this appraisal was prepared for a party with at least a general knowledge and familiarity of the South-Central New Mexico area. Data used in this report was collected and confirmed from local sources only. This report does not use data from other cities, counties or states and no comparisons were made of the subject property or its environs with other market areas. The appraiser has inspected the subject property. The appraiser has inspected the comparable sale properties.

To develop the opinion of value, the appraiser performed a complete appraisal process, as defined by the Uniform Standards of Professional Appraisal Practice.

This Appraisal Report is a brief recapitulation of the appraiser's data, analyzes, and conclusions. Supporting documentation is retained in the appraiser's file.

SCOPE OF WORK:

This appraisal is being prepared to determine the market value, as defined, of the subject property in the "AS IS" condition. To complete the agreed upon work the following steps were undertaken:

1. Inspection of the subject property.
2. Gathering of data from verifiable sources, both primary and secondary.
3. Investigation of the general economic and demographic conditions to the area and region.
4. Collection and verification of sales from reliable sources.
5. Supply enough information within the report to create a credible report.
6. Include all assumptions, exclusions, and limiting conditions that could have an impact on the final determination of value.
7. Include a signed certification within the report.
8. Due diligence, sufficient data, and analysis are included to meet the needs of the client.

STANDARD APPRAISAL TECHNIQUES BRIEFLY EXPLAINED

There are three distinctly separate approaches in appraising real property that when applied to market data indicate a property's value in its own market. These approaches, or techniques, are commonly distinguished from each other by the nature of the data used; cost, sales, or income. It should be emphasized there that all three approaches to value are based upon the market behavior of buyers and sellers, and therefore, if ample market data is available for all approaches, then each approach should provide a similar estimate of value for the subject. This is the ideal situation, however, and is not often encountered by the appraiser. Therefore, the final value estimate is based upon that approach for which the quantity and quality of market data are most readily available and reliable. A brief explanation of these techniques and their application to this appraisal follows.

Cost Approach to Value:

In the cost approach to value the appraiser estimates the amount of money required to produce an improved property of the same utility as the property being appraised. As an alternative to purchasing the subject property, an informed purchaser is assumed to consider purchasing a vacant tract of land and constructing improvements of the same utility. The basic economic principle of this approach states that no one is justified in paying more for a property than that amount by which he can obtain, by purchase of the site and construction of the improvements, without undue delay, a property of equal desirability and utility. In the application of the cost approach, the current cost of reproducing the improvements is estimated and then accrued depreciation from all sources is deducted. To the depreciated value of the improvements is then added the value of the land to arrive at the indicated value of the property from the cost approach.

Sales Comparison Approach to Value:

The sales comparison approach to value is a process of comparing sales data, that is, the price paid for similar properties, prices asked by owners, and offers made by prospective purchasers willing to buy. The sales data approach is based upon the principle of substitution, which holds that a prudent person will not pay more for a property than it would cost to buy an equally desirable substitute property. The application of the sales comparison approach requires the comparing and rating of the property being appraised with similar properties for which sales data is available. By making adjustments for any physical, functional and location differences, indications are developed of what these comparable properties would have sold for had they possessed the same characteristics as the subject.

Capitalized Net Income Approach to Value:

Real estate represents the present worth of future benefits, which an owner can reasonably anticipate. The income approach to value is a discounting process through which future income expectations are translated to present worth. The income approach is predicated on the assumption that there is a definite relationship between the amount of net income the property can produce and its value. The application of the income approach calls for estimating the economic rent that the property can produce. After estimating the gross income, the provision for vacancy and collection loss is deducted as well as the estimated expenses, which will be incurred in producing this gross income. The expenses estimate must consider the necessary operating expenditures, taxes, insurance, and reserves for replacement of short-lived items. The net income thus derived is then capitalized into an indication of value using a capitalization rate, which is typical for the property being appraised in the current market environment.

Approaches Applicable to this Appraisal:

For this appraisal, only the sales comparison approach to value will be developed. There are no buildings on the subject lot, so the cost approach does not apply. There is no income stream to the lot to develop an income capitalization approach.

IDENTIFICATION OF THE APPRAISED PROPERTY:

Type of Property: Vacant residential lot.

Location: 703 Jicarilla Way. T or C New Mexico.

Legal Description: See attached survey.

Sierra County Assessor Parcel No.

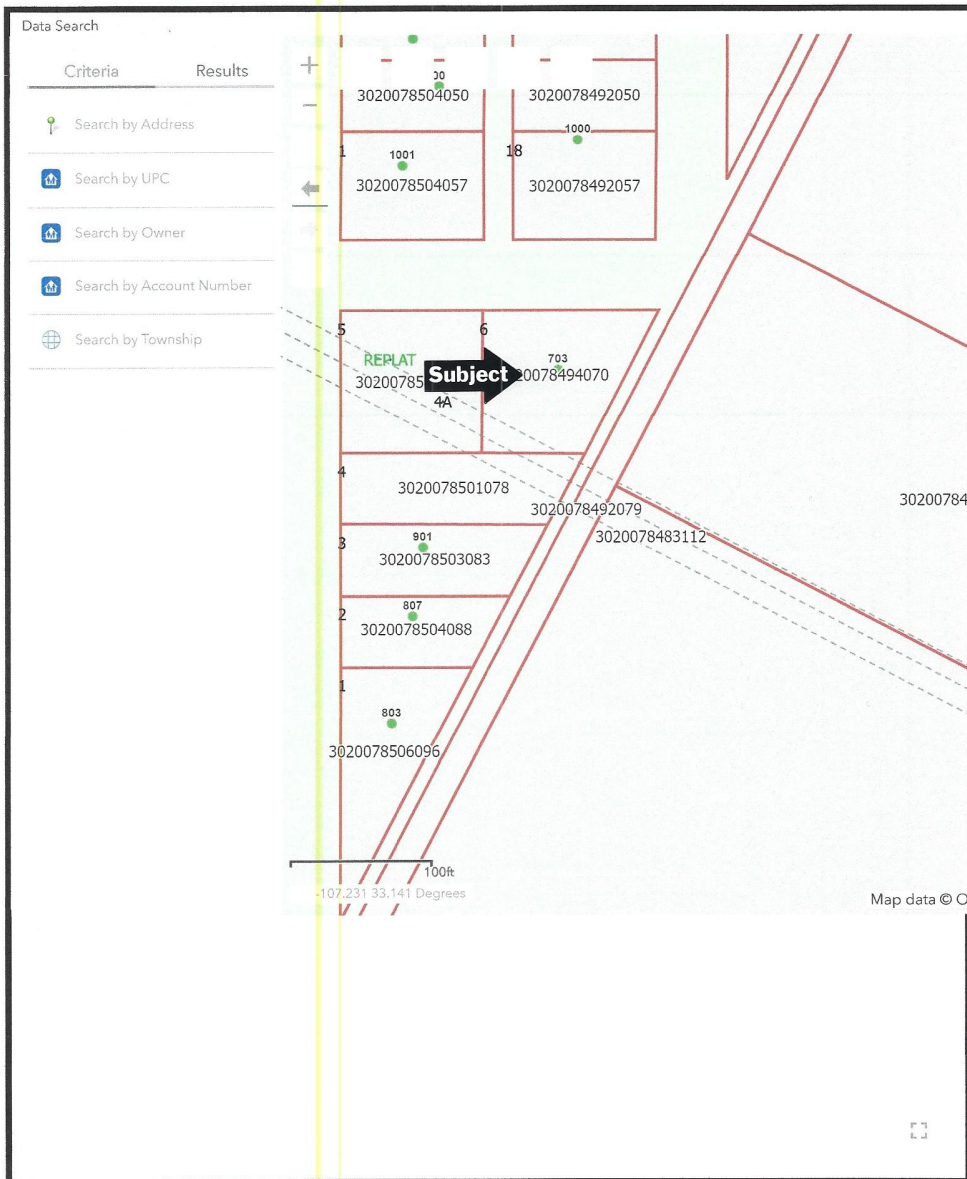
Owner of Record: City of Truth or Consequences

Owner ID#: 13932.

Assessed Value:

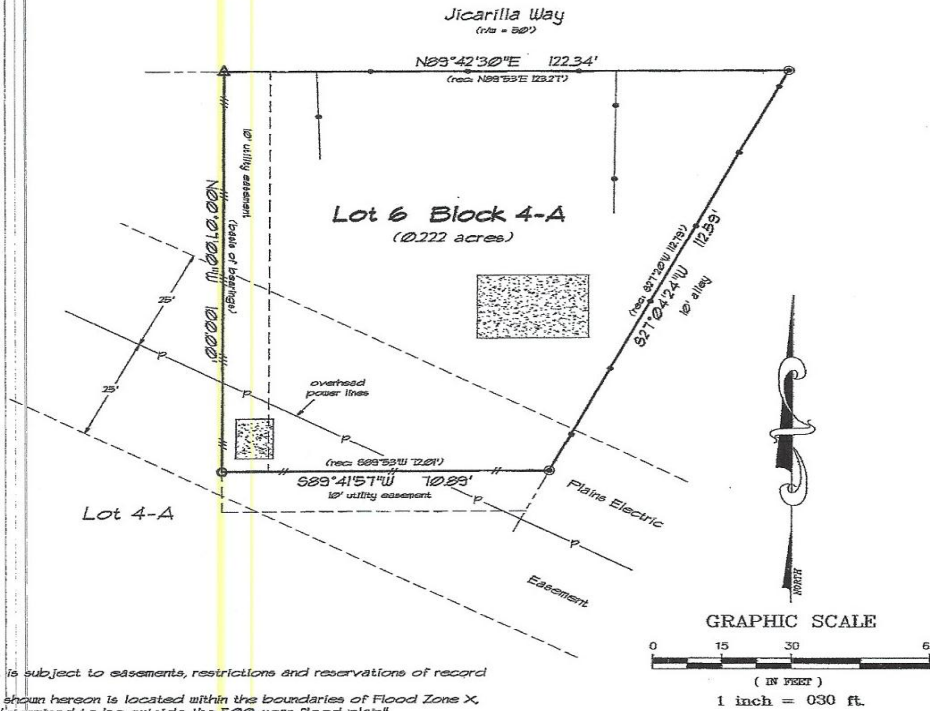
Lots: \$20,040.00

According to the County Assessor taxes are current.



Assessor Plat Map

BOUNDARY SURVEY PLAT
of Lot 6, Block 4-A,
Amended Replat of Parts of Blocks 7, 8, 9, 12 and 13,
Mims Third Subdivision,
in the City of Truth or Consequences, Sierra County,
New Mexico



Notes:

This lot is subject to easements, restrictions and reservations of record

The lot shown hereon is located within the boundaries of Flood Zone X, "area determined to be outside the 500-year flood plain"

Property address is 703 Jicarilla Way

Use drawing scale to determine measurements when not labeled

Reference:

Account No. 13932

Book 30, Pages 3234-3235, (Special Master's Deed)

UPC 302-007-849-4070

Amended Replat of Parts of Blocks 7, 8, 9, 12 and 13, Mims Third Subdivision
filed on December 11, 1991, (Plat No. 323, Slide No. 119)

National Flood Insurance Program, Flood Insurance Rate Map Community-Panel
No. 350013 0005 C, (map revised July 16, 1996)

Legend:

found "pk" nail w/aluminum tag stamped "N-TLS 1223" ▲

found 1/2" rebar w/survcap stamped "N-TLS 1223" ○

found 3/8" rebar w/survcap stamped "RLS 8413" ●

chain link fence ————●—————

board fence ————//—————

rr-tie retaining wall ————//—————

April 26, 2023

Chaparral Surveying, LLC
Professional Land Surveying

P.O. Box 673 Elephant Butte, New Mexico 87825

CERTIFICATE

This is to certify that I am a registered Professional Land Surveyor, that this plat is prepared from notes of field surveys made by me or under my supervision, that said surveys and this plat are true and correct to the best of my knowledge and belief.

I further certify that this survey is not a land division or subdivision as defined in the New Mexico Subdivision Act and that this is a boundary survey of an existing tract or tracts.

[Signature]

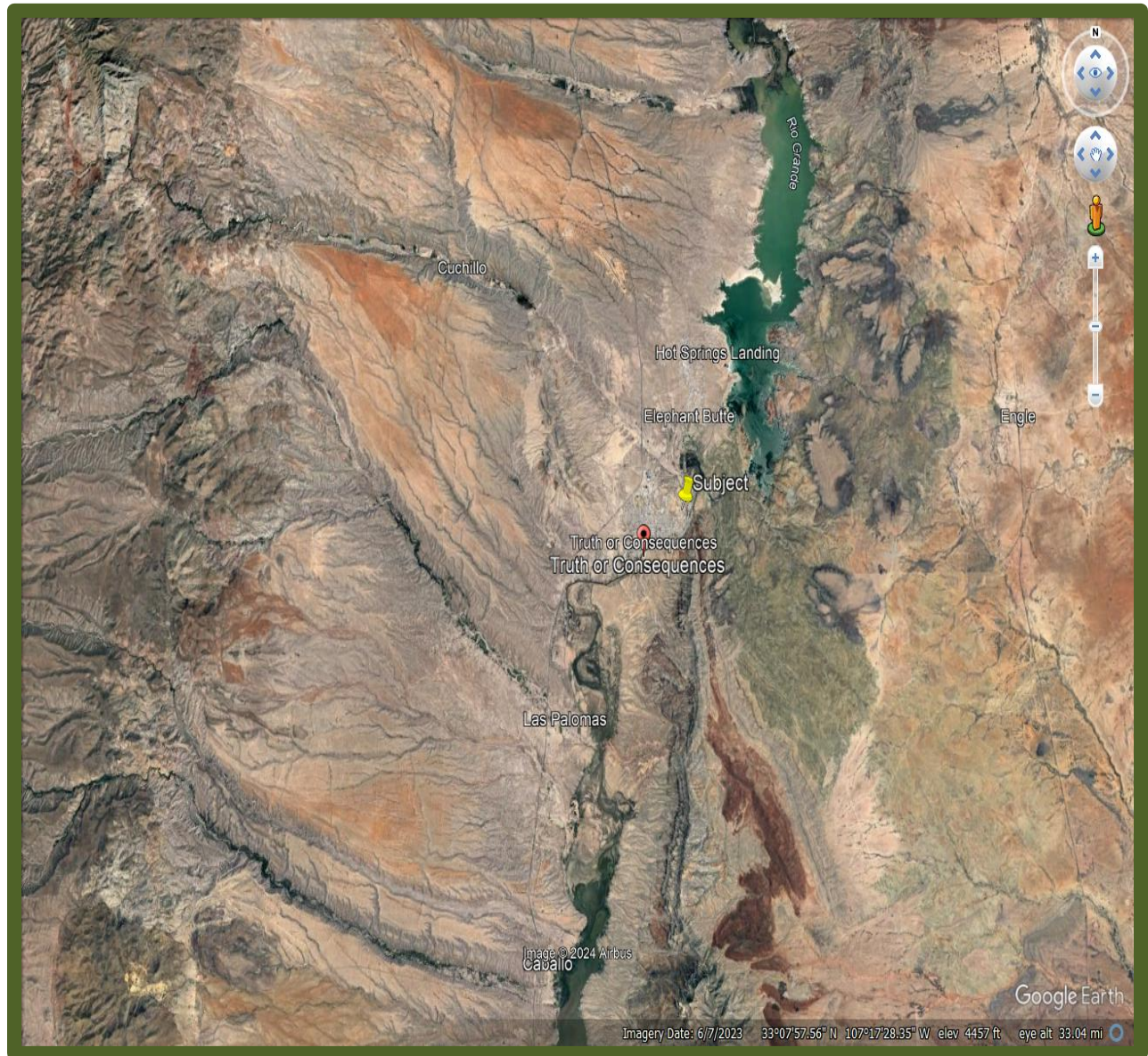
David H. Sem
New Mexico Professional Surveyor
License Number 1223

INDEXING INFORMATION FOR COUNTY CLERK
City of T. or C. (13932)
Amended Replat of Mims Third Subdivision
PROJECTED Sec. 35, Tshp. 13 S., Rge. 4 W.

Survey

703 Jicarilla Way

15



Regional Map



Subject Map



Subject Lot



Jicarilla Way



OnX Map of the subject

LOCATION DESCRIPTION :

Geographic Influences:

This subject property is located in T or C, Sierra County, New Mexico and approximately 75 miles northwest of Las Cruces, New Mexico. This is a ranching area within the state of New Mexico; most of the employment activities are related to agriculture. Truth or Consequences is the county seat.. Sierra County contains approximately 4,236 square miles, which includes approximately 56 square miles of water. Farmland is limited to the southern part of the county in the Rio Grande Valley below Caballo Lake State Park. The county is bounded on the West by the Black Range part of The Gila National Forest and on the East by the San Andres Mountains, with peaks above 7,500 feet. The elevation of the city is 4,100 feet. The Rio Grande River bisects the county, providing water for agriculture and recreation.

The area has an arid continental climate characterized by moderately warm summers, mild winters and average rainfall. Average precipitation is approximately fourteen inches per year, with average snowfall being 3 inches per year. Summer temperatures generally range 30 degrees bringing appreciable cooling at night. Daytime winter temperatures generally range between 25 and 40 degrees in the coldest months and night temperatures very rarely fall below zero in the lower elevations of the county, the higher elevations will be much cooler. Humidity is low. Winds are usually light from the West except during late winter and spring. Sierra County has an average growing season of 201 days, from April 10 to early October. The area normally experiences from 75 to 80 percent of the sunshine possible each day.

Farmland is limited to the areas of land along Rio Grande River.

Population:

The population of T or C and Sierra County has remained fairly stable over the past few years or so. According to the US Census Bureau the population of the county in 2020 was 11,576 and within T or C the population was 6,052.

Housing:

Census data reports the total housing units in Sierra County for 2010 as 8,602. Owner occupied housing represents 73.9% while renters occupy 36.1%. Average household size is 2.75.

Summary and Conclusion:

The prospect for overall economic growth in the area is good due to the stability of the federal and state facilities, the established agribusiness, the recreation provided to the state by the two large lakes and numerous state parks in the area, the proposed opening of a new spaceport facility in the southeastern part of the county, and a proposed new NASCAR type racetrack

MARKET AREA ANALYSIS:

Types of Improved Properties:

Commercial:	15%
Industrial:	0%
Residential:	45%
State Parks	20%
Vacant agricultural land:	20%

Recent Market Activity: Within the past few years' development activity has slowed. The

703 Jicarilla Way

demand for new residential subdivisions has declined with no new subdivisions being considered in this part of the county at this time.

Utilities: Public utilities in the neighborhood include electric and telephone. Many of the homes in the area have utilized septic systems for wastewater treatment. Many also have private wells for drinking water.

PROPERTY DESCRIPTION

Location: 703 Jicarilla Way, eastern Truth or Consequences NM

Access: Is provided by Holden Rd. to N. Bosque to Jicarilla Way.

Size and Shape: Irregular, .222 acre or 9,670.32 SF.

Topography: Mostly level residential lot.

Drainage: Appears adequate.

Site Improvements: The subject lots have been developed into a building lot.

Encroachments or Easements: Those noted on the survey.

Special Amenities: Nice View.

Adverse Influences: None noted.

Flood Zone: The subject is not mapped by FEMA.

Environmental Concerns: There was no apparent evidence that the property is affected by the existence of hazardous substances or detrimental environmental conditions.

Utilities: City utilities are available.

Zoning: R3, residential by the city of Truth or Consequences.

Legal Limitations to Use: The site is zoned as residential. The use as vacant is allowed.

HIGHEST AND BEST USE

The highest and best use of the land is defined as “The reasonably probable and legal use of vacant land or an improved property that is legally permissible, physically possible, appropriately supported, financially feasible, and that results in the highest value. (*The Appraisal of Real Estate, Thirteenth Edition, 2008*). To develop an opinion of the highest and best use there are four steps to be analyzed, which are;

1. Possible use of the site – what uses are physically possible, given the size, shape, and topography of the site.
2. Permissible uses of the site – among the physically possible uses, what are the legally allowed uses given the zoning, easements, and/or deed restrictions.
3. Financially feasible uses of the site – among the uses that are physically possible and legally permissible, what uses would provide a reasonable residual net return to the land
4. Most productive uses of the site – among the financially feasible uses which use would provide the greatest return to the land.

Possible Uses:

The subject site is a residential site. The site is level with utilities. Access is provided off city streets. The uses to the site are many.

Permissible Uses:

The site is zoned as R3, by the City of Truth or Consequences. This zone is for medium density residential. The zone includes site-built homes, manufactured homes and multi family.

Feasible/Productive:

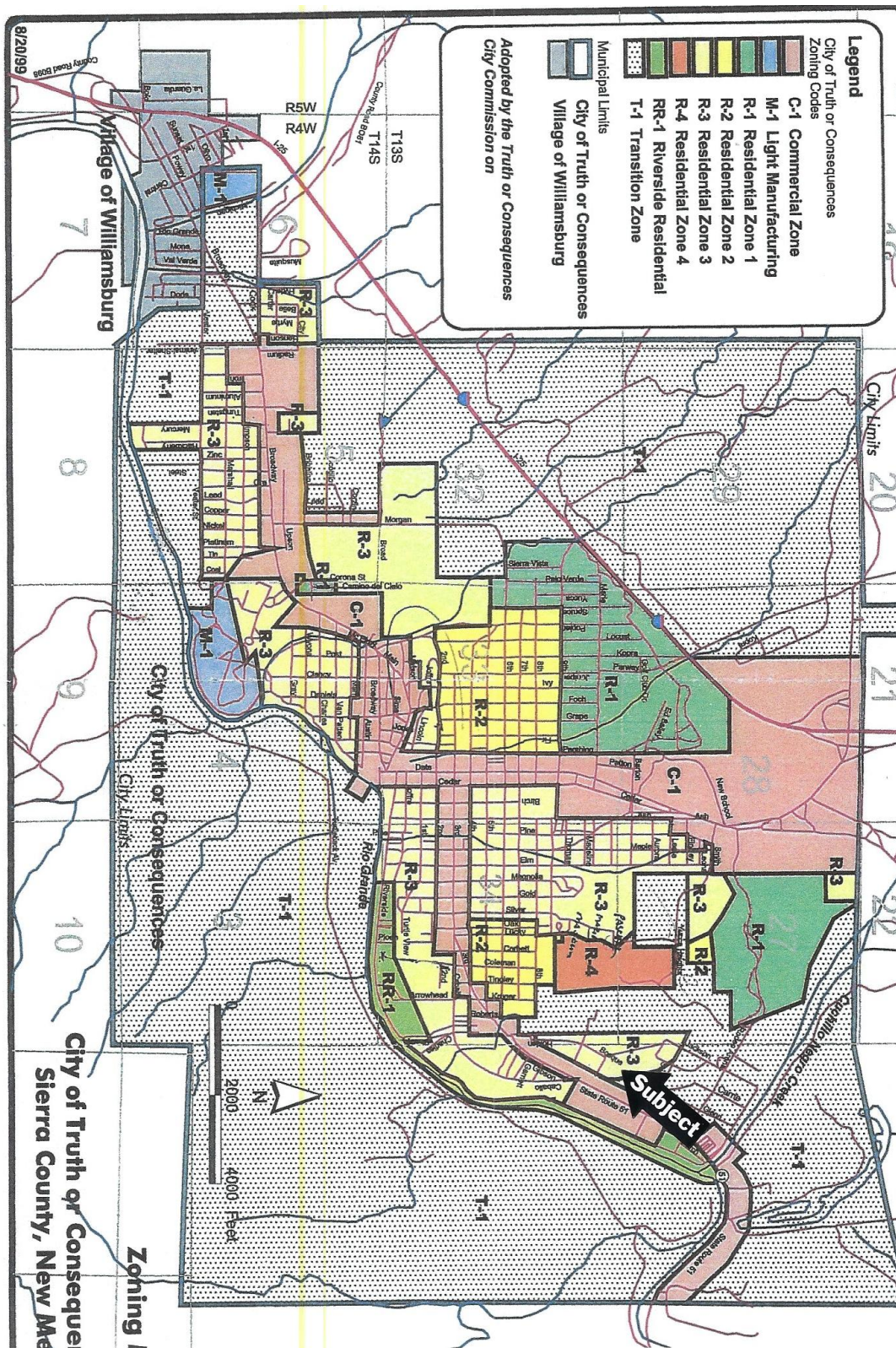
The use as developed meets the all the criteria for the highest and best use analysis as described.

Conclusion:

Based on an analysis of features, factors, and conditions creating, maintaining, or destroying market value in the immediate area, the highest and best use of the subject property at the effective date of this appraisal is concluded to be:

Residential building lot

Value is attributable to the uses to which a property can legally be put in the most reasonable and dependably foreseeable future, which will most likely produce the greatest net return over a given period of time. Use makes value and use must be currently in demand by financially able buyers to have value.



Zoning Map

703 Jicarilla Way

THE SALES COMPARISON APPROACH

SUMMARY OF ANALYSIS AND VALUATION

SITE VALUE:

The value of the site is estimated by direct comparison of the subject property with sales or offers of properties with similar characteristics. Analysis of these property sales and comparison of their value influencing qualities to those of the subject produces the indications of value for the subject land as shown in the following table.

Sale#	1	2	3	4
Address	815 Caballo	512 Caballo Rd	911 Caballo	632 N. Ash
MLS/Data Base #	20220535	20233459	20231884	20233508
Sale Price	\$25,000	\$30,000	\$32,000	\$32,000
Size	7000	10790	11200	19,602
Price/SF	\$3.57	\$2.78	\$2.86	\$1.63
Rights Conveyed	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Financing Terms	Market	Market	Market	Market
Terms Adj.	1.00	1.00	1.00	1.00
Adjusted Price	\$3.57	\$2.78	\$2.86	\$1.63
Conditions of Sale	Arm's Length	Arm's Length	Arm's Length	Arm's Length
Conditions Adj.	1.00	1.00	1.00	1.00
Adjusted Price	\$3.57	\$2.78	\$2.86	\$1.63
Date of Sale	Apr-22	Aug-23	Jan-24	Aug-23
Date Adj.	1.00	1.00	1.00	1.00
Adjusted Price	\$3.57	\$2.78	\$2.86	\$1.63
Adjustments:				
Legal Use	0.00	0.00	0.00	0.00
Physical	0.00	0.00	0.00	0.00
Location	0.00	0.00	0.00	0.00
Size	0.00	0.00	0.00	0.25
Utilities	0.00	0.00	0.00	0.00
Access	0.00	0.00	0.00	0.00
Subject Rating	1.00	1.00	1.00	1.25
Adj. Value/Acre	\$3.57	\$2.78	\$2.86	\$2.04

Indicated value per SF = \$3.00

\$3.00 SF X 9,670.32 SF = \$29,010.96.00

Rounded to \$29,000.00



Lot Sales Map

Discussion of Sales: The sales analyzed in this appraisal are similar in many respects to the subject and different in some characteristics. The various adjustment categories are as follows:

1. Terms of Financing.
2. Conditions of Sale.
3. Date of Sale (Market Conditions).
4. Legal Use (Zoning, Covenants).
5. Physical Characteristics.
6. Location.
7. Relative size of site.
8. Availability of supporting utilities.
9. Quality of access and exposure.

The adjustment criteria and the comparability of the subject and the comparables are discussed below.

Terms of Financing - The subject property is being appraised on a cash equivalent basis. Therefore; if any of the sales were made under either favorable or unfavorable terms, an adjustment may be called for. An example of favorable buyer terms would be below market interest rates, a very small or no down payment or excessive discount points paid by the seller on behalf of the buyer. A downward price adjustment is usually indicated for favorable terms of sales. All sales analyzed were sold for cash or its market equivalent and therefore no adjustment

was considered justified for terms of sale.

Conditions of Sale - This adjustment is made whenever there is evidence that the sale was not "arm's length". That is to say either the buyer or seller was under other than typical motivation to buy or sell. No such conditions were indicated during confirmation of these sales. Therefore; no adjustments were made.

Date of Sale - This adjustment is made to account for increases or decreases in property value over time due to differences in market conditions, supply and demand, etc. Paired sales analysis for this type of property in the Sierras County area indicates a stable level of prices over the past five or so years. There can be dramatic changes in property prices in specific neighborhoods due to impact of new development such as the construction of a large mall, new interstate access, road improvements, etc. The sales analyzed were all located in stable neighborhoods undergoing normal growth.

Legal Use - The difference in permitted uses and density of use for the subject and the sales is important in considering comparability. Generally, properties with the same zoning are considered equal unless there is a protective covenant or other encumbrance restricting use. Properties with different zoning but the same general highest and best use are also considered similar. When differences in zoning or other limitations to use affect the reasons for purchasing a property or its density of use, then an adjustment is made. All sales were considered to be comparable to the subject in terms of legal use.

Physical Characteristics - The physical characteristics of the site including shape, topography, drainage, frontage, and soil conditions are important in considering the comparability of properties.

Location - Nothing affecting real estate value is more significant than the location of the property. Whenever possible sales are used that have similar location and neighborhood characteristics. The appraiser attempts to conclude whether the market recognizes that a property is superior, similar or inferior to another in terms of location characteristics.

Size - The relative size of a sale tract as compared to the subject may have an effect on the value. Typically, all other things being similar, a larger tract will sell for less per unit of sale, i.e. square foot or acre, than a smaller tract. Particularly if a tract is likely to be divided one or more times prior to its final use it will sell for less than a similar tract at a size typical of final highest and best use.

Utilities - The availability of supporting utilities is very important in analyzing the comparability of sales to the subject. Most land tracts require basic support utilities such as electricity, water, sewage treatment, and telephone prior to being utilized for any type of high-density use including residential. Adjustment must be made to account for the lack of a necessary utility and/or the cost of extending or providing it.

Access - The ease of access and amount of exposure can be very important criteria affecting the value of real property. Particularly for commercial real estate, ease of access and good traffic exposure are often the most important characteristics.

Discussion of comparable sales- The sales used are the most recent most similar sales to the subject the appraiser could find. All adjustment are based on market and using the sales within the grid as matched similar. MLS data sheets are included within the addendum and may not be reproduced without written consent of the appraiser.

RECONCILIATION AND FINAL VALUE CONCLUSION

All approaches to value are based upon market data. However, each approach deals with market data differently due to the assumptions or point of view upon which each analysis is based. Each of the property value indications was for the most part, developed independently, and the purpose of the reconciliation analysis is to reevaluate the strength of each approach compared with the others. The value indications developed and the relative weight given each approach are as follows:

Value by Sales Comparison Approach	\$29,000
Value by Cost Approach	Not Developed
Value by Income Approach	Not Developed
Indicated Value	\$29,000.00
Rounded to	\$29,000.00

That approach in which the appraiser has the most confidence is accordingly given the greatest consideration in the final value estimate. This implies a sufficient quantity of data, which reflects the attitudes of purchasers of this type of property, and maximum data reliability and comparability. The basic assumption underlying all approaches to market value is the principle of substitution, which essentially suggests that a prudent purchaser will not pay more for any particular property than the cost of acquiring a substitute in the open market, and that the purchaser is aware of and does consider alternate properties in the process of his ultimate selection.

FINAL VALUE CONCLUSION

Therefore it is my conclusion, based upon an inspection of the property and data gathered in the investigation as related in this report that the market value of the subject property as of the date of inspection of the subject property is as follows

703 Jicarilla Way

\$29,000.00

MORRIS APPRAISAL SERVICES, INC.

SPECIALIZING IN RURAL, FARM AND RANCH PROPERTIES

LEE MORRIS

PO Box 1119

LAS CRUCES, NEW MEXICO 88004
(575) / 636-2003

CERTIFICATION:

I certify that, to the best of my knowledge and belief:

- * The statements of fact contained in this report are true and correct.
- * The reported analyzes, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyzes, opinions, and conclusions.
- * I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- * I have not provided services regarding the subject property in the three years immediately preceding acceptance of this assignment, as an appraiser or in any other capacity
- * I have no bias with respect to the property that is the subject of this report or the parties involved with the assignment.
- * My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- * My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- * My analyzes, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Uniform Standards of Professional Appraisal Practice
- * I made a personal inspection of the property that is the subject of this report.
- * No one provided significant professional assistance to the person signing this report.

Respectfully submitted,



Lee Morris, MNAA

Date: December 1, 2024

HARVEY LEE MORRIS

PO Box 1119
Las Cruces, NM 88004
575-640-7060 - Cell

CAREER EXPERIENCE

01/02 - Present, Morris Appraisal Services, Inc. 575-636-2003

Self-employed real estate appraiser and construction inspector. I provide all types of agricultural appraisals, farms, ranches, rural residential, agriculture related businesses, simple to complex residential, simple to complex multi-family, simple to complex commercial, and new and proposed sub-division work. I have performed appraisal assignments on gravel and rock quarries and working precious mineral mining claims, diminution of value due to forest fires, road easements, partial and whole takings, for litigation and other purposes. I have completed large commercial projects, and for various governmental agencies such as universities, counties, cities, and state land offices, where sensitivity to the public concerns were paramount. I have been an expert witness for small to very large claims and have been an integral part of the settlement process, working as an independent valuation consultant. I also provide review appraisals for litigation purposes, banks, and others as requested. As an independent appraiser I am able to provide appraisal and study services for a wide variety of assignments. I also provide construction inspection and consulting services to a variety of customers to include residential, commercial, industrial, underground and civil. I previously served on the New Mexico Board of Real Estate Appraisers and was chairman of the board. Currently certified as MNAA by the National Association of Appraisers. **New Mexico Certified General Appraiser #02932-G.**

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1989-01/2002- all of these years were in the construction industry

I spent the previous years working the construction industry. I held many positions from general contractor/owner, to owner's representative, to project manager, to superintendent, to equipment operator, carpenter, and laborer. I have been involved with many projects ranging in scope from

underground utilities to large institutional buildings. I have built or overseen the construction of civil projects from underground to surface, residential project to include houses to apartments, commercial buildings such as retail and restaurants, to institutional buildings such as 572 bed detention facility, preservation of an historic school which was remodeled into a district court building. At the completion of both of the detention and courtroom facilities I remained with the county and was responsible for the operation and training for both of these facilities.

PROFESSIONAL SEMINARS ATTENDED

Desktop Valuations, Sponsored by Columbia Institute, Las Cruces NM, March 2020

Performing USPAP Compliant Reviews, Sponsored by Columbia Institute, Las Cruces NM, March 2020

2020-21 USPAP Update, Sponsored by Columbia Institute, Las Cruces NM, March 2020

Appraisal of Small Residential Properties, Sponsored by Columbia Institute, Las Cruces NM March 2020.

Redflags in the appraisal process, Sponsored by Columbia Institute, Las Cruces NM, March 2018

ANSI measurement Standards, Sponsored by Columbia Institute, Las Cruces NM, March 2018

USPAP update 2018, Sponsored by Columbia Institute, Las Cruces NM, March 2018

USPAP update 2016, Sponsored by Columbia Institute, Las Cruces NM, February 2016

Integrated Approach's to Value, Denver CO, June 2014, Sponsored by ASFMRA

Eminent Domain April 2014, Denver CO, Sponsored by ASFRMA.

USPAP update 2014, Sponsored by Columbia Institute, Albuquerque NM, February 2014

General Appraiser Report Writing and Case Studies, sponsored by the Appraisal Institute, Dallas TX, October 2013

15 hour USPAP, Sponsored by Columbia Institute, Albuquerque NM 6/2013

Highest and Best Use, sponsored by ASFMRA, Denver CO. 8/2012

USPAP update 2012, 2/2012, sponsored by ASFMRA.

The requirements of Yellow Book, August 2011, Sponsored by the American Society of Farm Managers and Rural appraisers, Denver CO.

Analyzing Distressed Real Estate; April 2010 Sponsored By The Appraisal Institute, Online

USPAP Update 2010; Sponsored by the American Society of Farm Managers & Rural Appraisers, Ruidoso NM.

Attacking and Defending an Appraisal in Litigation: sponsored by the Appraisal Institute. El Paso TX.

USPAP Update 2008; Sponsored by the American Society of Farm Managers & Rural Appraisers, Ruidoso NM.

Advanced Approaches to Value for Rural Appraisal; 2007. Sponsored by American Society of Farm Managers & Rural Appraisers, Kansas City, KS.

Intermediate Approaches to Value for Rural Appraisal; 2007. Sponsored by American Society of Farm Managers & Rural Appraisers, Denver, CO.

Basic Income Capitalization; 2007. Sponsored by Appraisal Institute, Dallas, TX.

USPAP Update; 2006. Sponsored by Appraisal Institute, Albuquerque, NM.

FHA and the New Residential Appraisal Forms; 2006. Sponsored by Appraisal Institute, Albuquerque, NM.

Appraisal Consulting; 2006. Sponsored by Appraisal Institute, Albuquerque, NM.

Appraising from Blueprints and Specs; 2005. Sponsored by Appraisal Institute, Las Cruces, NM.

2004 Rules and Regulations and Statues Update for Appraisers; 2005. New Mexico Licensing and Regulation Department, Las Cruces, NM.

NM Real Estate Disclosure Law; 2004. Sponsored by Appraisal Institute, Albuquerque, NM.

Mobile Home Manufacture Review; 2004. National Association of Fee Appraisers, Albuquerque, NM.

USPAP Update; 2004. National Association of Fee Appraisers, Albuquerque, NM
Mobile/Manufactured Home Review; 2004. Sponsored by National Association of

Independent Fee Appraisers, Albuquerque, NM.

Online Appraising From Blueprints and Specifications; 2003. Sponsored by Appraisal Institute.

Rural Appraisal, 2002. New Mexico State University, Las Cruces, NM.

USPAP; 2001. Sponsored by National Association of Fee Appraisers, El Paso, TX.

5.0 Professional Standards of Practice; 2001. Sponsored by National Association of Independent Fee Appraisers, El Paso, TX.

Real Estate Law; 2000. New Mexico State University, Las Cruces, NM.

Principles of Finance, 2000. New Mexico State University, Las Cruces, NM.

Principles of Real Estate, Real Estate Law, Real Estate Valuation, Rural Appraisal; 2000. New Mexico State University, Las Cruces, NM.

Real Estate Valuation, 2000. New Mexico State University, Las Cruces, NM.

EDUCATION

New Mexico State University; Las Cruces, NM, 3.54 GPA. Crimson Scholar, Bachelor's Degree, May 2013. Copy of transcript available on request.

New Mexico State University; Las Cruces, NM, 1993 - 1994, 3.66 GPA. Real Estate, Business Finance, and Economics.

New Mexico State University, Las Cruces, NM, 1976 - 1978. Accounting and Small Business Administration.

ORGANIZATIONS

Member; New Mexico Real Estate Appraiser Board. 2009-2011

MNAA, Charter Member of The National Association of Appraisers

REFERENCES

1st New Mexico Bank
Chuck Widger
3000 E. Lohman
Las Cruces, NM 88011
575-556-3000

Farm Credit of New Mexico
Richard Armijo ARA, Vice President
PO Box 15039
Las Cruces, NM 88004
575-528-7104
703 Jicarilla Way

Dan Delaney Real Estate
Dan Delaney
318 W. Amador Avenue
Las Cruces, NM 88005
575-647-5041

CRUA
Brent Westmoreland, Executive Director
Las Cruces NM 88007
575-649-9349

Partial Client List

New Mexico State University
Liberty Mutual Insurance
First NM Bank
Doña Ana County
City of Las Cruces
Turner Branch Law Firm
Farm Credit of Missouri
Cadigan Law Firm

New Mexico State Land Office
Cochiti Pueblo
Wells Fargo
Otero County
Joseph Holmes, Attorney
Farm Credit of NM
Boy Scouts of America

Expert witness in:

Bernalillo County District Court
Doña Ana County District Court
Federal Bankruptcy Court

Partial Court Case List.

D-1329-CV-2018-02242

D-1329-CV-2012-01665

D-1329-CV-2013-01224, 01223



State of New Mexico



Real Estate Appraisers

HEREBY CERTIFIES THAT

Harvey Lee Morris

HAVING GIVEN SATISFACTORY EVIDENCE OF THE COMPLETION OF
PROFESSIONAL AND OTHER REQUIREMENTS PRESCRIBED BY LAW
IS GRANTED A LICENSE TO PRACTICE IN THE STATE OF NEW MEXICO

General Certified Appraiser

License No. 02932-G

Issued 01/28/2008

Expires 04/30/2026

THIS LICENSE SHOULD BE CONSPICUOUSLY POSTED IN PLACE OF BUSINESS OR AS REQUIRED BY LAW

National Association of Appraisers



This is to Certify that

Harber L. Morris

Has formally qualified for membership in the National Association of Appraisers
and has been accepted as such and designated by the Board of Directors as a

Member

National Association of Appraisers

NAA

and is entitled to all rights and privileges appertaining thereto.

g. Wake

Ceresa E. Walker, Administrator

Member No. 24



James C. Egan

James C. Egan, NAA, President
Retiree: April 28, 2015

A D D E N D U M

CITY OF TRUTH OR CONSEQUENCES

505 Sims St.
Truth or Consequences, NM 87901
PH: (575) 894-6673
FAX: (575) 894-0363

PURCHASE ORDER

PO Number: 81152

Date: 11/26/2024

Requisition #: 93519

Vendor #: 8806

ISSUED TO: MORRIS APPRAISAL SERVICE INC
Attn: LEE MORRIS
PO BOX 1119
LAS CRUCES, NM 88004-

SHIP TO: City of Truth or Consequences
505 Sims St.
Truth or Consequences, NM 87901

ITEM	UNITS	VENDOR PART #	DESCRIPTION	GL ACCT #	PROJ ACCT #	PRICE	AMOUNT
1	1		703 JICARILLA WAY APPRAISAL	101-1010-48598		2,000.00	2,163.75
2	1		1515/1517 PROPERTY APPRAISAL	101-1010-48598		2,000.00	2,163.75

Chief Purchasing Office _____



Date: 11/26/24

SUBTOTAL:	4,000.00
TOTAL TAX:	327.50
SHIPPING:	0.00
TOTAL	4,327.50

Chief Purchasing Office

Date:

Director of Finance: Requisition approved electronically.

City Manager: Requisition approved electronically.

1. Send INVOICE to Accounts Payable, address as noted above.
2. Prepay all transportation charges, and attach receipted freight bill to invoice.
3. Show our Purchase Order number on all invoices, Bills of Lading, Packages, etc.
4. This order must NOT be filled in greater or lesser quantities than shown without our written permission.
5. This order is issued with the understanding that if material is not according to our specifications, same will be returned at seller's expense.
6. The right is reserved to cancel this order if not filled within a reasonable length of time.
7. The City is exempt from all federal excise and state tax - ID# 01-405755-007

[Click to Print](#)

Owner Information

Owner #:13932 **District:**6 IN
Name: CITY OF T OR C
Co Name:
Address1:
Address2: 505 SIMS STREET
City: T OR C **State:** NM **Zip Code:** 87901

Estimated Taxes for Owner

Estimated Tax Estimated Year used
\$0.00 2024

[Calculate Estimated Tax](#)

Recap Value Information

Central Full Value	0	Full Value	20040
Land Full Value	20040	Taxable Value	6680
Improvements Full value	0	Exempt Value	6680
Personal Property Full Value	0	Net Value	0
Manufactured Home Full Value	0		
Livestock Full Value	0		

Property Information

Property Code:3020078494070

Book: 138
Page:3234
Reception#:202201442

Physical Address:
703 JICARILLA

Bldg:
Apt:

Subdivision MIMS 3RD SUB REPLAT
Subdivision Details: BLOCK 4-A LOT
LOT 6

Appraisal Information

Basement Sq. Ft. 0 First Floor Sq. Ft. 1 Second Floor Sq. Ft. 0 Year built 0

Property Value Information

007 Residential Other Exemptions 0.00 6680

Assessor Report

MLS # 20220535

Address: 815 Caballo Road

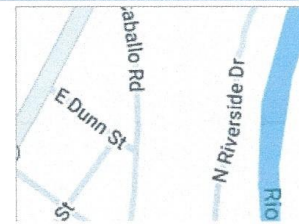
Page 1 of 3

PRIMARY INFORMATION



Address 815 Caballo Road
Asking Price \$25,000
Total # of Acres
Status Sold-In House
Legal N20' of lot 58 all of
Description lot 59 Block 17
 Happy Acres

MLS # 20220535
Sale/Rent For Sale
Class LAND
Type Lot
City Truth Or
 Consequences
State NM
County Sierra County
Zip 87935
Days On Market 66



BROKER / BROKERAGE INFORMATION

Broker RACHEL WOODARD - CELL: 575-740-0012
Listing Broker Email rachelhomesteaders@gmail.com
Broker 1 License # 17450
Listing Office 1 HOMESTEADERS REALTY - OFFC: 575-744-5283

Listing Broker 2
Listing Broker 2 License #
Listing Office 2

QB Name Rachel Woodard
QB License # 17450
Address 2
Structure
Special Finance
Municipal Water Y
Type of Listing
Days On MLS 66

List Team
Transaction Coordinator No
Transaction Coordinator Name
Office Broker CATHY VICKERS
Office Broker License # 17450
Covenants
Apx Sq Ft
Estate Owned
Assumable Y/N
Sold Price per Acre

PROPERTY INFORMATION

Comp Only No
Comp Type
Non-Branded Virtual Showing No
Showing Instructions Vacant lot show anytime
Directions
Owner (Recorded Name) Southwest Zoe Properties LLC
Sellers NMREC Licensee No
Lot Land Size 50X140
Sq Ft Source
Lot Size Irregular No
Water Rights Y/N No
Water Acreage Feet
Acres-Range
Acres-Pasture
Acres-Dry Farm
Acres-Cultivated
Acres-Irrigated
Acres-Orchard
Acres-Private
Acres-BLM
Acres-Forest
Acres-Deeded
Acres-State
Acres-Other

Parcel ID or Uniform Parcel Code 3020078417167
Zoned
Extra Territorial Zoning
Home Owner Assoc No
Public Improvement Dist No
Subdivision
Original Price \$25,000
Lease Hold

SECONDARY PROPERTY INFORMATION

Gas Y
Septic Y
Municipal Sewer Y
Electricity Y

MLS #: 20220535

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Page 1 of 3

Audio/video surveillance? No
Geocode Quality

703 Jicarilla Way

47

MLS # 20220535

Address: 815 Caballo Road

Search By Map
Associated Document Count 0
Additional Utilities Info

Page 2 of 3

Well N
Total Baths**DATA DISSEMINATION**

Internet Y/N	Yes	VOW Include	Yes
VOW Address	Yes	VOW Comment	No
VOW AVM	No	IDX Include	Y
Homesnap Facebook Market	Yes	Automated Valuation	Yes
Blogging	Yes	Realtor.com	Yes
List Hub	Yes	CoStar/Homes.com	Yes
Move	Yes	CoStar/Homesnap.com	Yes
Smarter Agent	Yes	Terradatum	Yes

FEATURES

FLOOD ZONE	GAS	SEWER	WATER
No	Natural Gas	City	City
ELECTRIC	On-Site	Near-Site	On-Site
On-Site		Septic-Existing	
Overhead		TERRAIN	
		Flat	

FINANCIAL INFORMATION

Seller Pays NM GRT?	Yes	Taxes \$	\$99.61
GRT Code	21124 – Truth or Consequences	Tax Year	21
Short Sale	No	Owner Financing	No
REO/Bank Owned	No	Auction	No
3rd Party Approval	No	Assessments 1	
Court Approval	No	Assessments 2	
List Type	Exclusive Right to Sell	Financial Remarks	
Sole & Separate Agreement			

IMPORTANT DATES

Listing Date	2/1/2022	Input Date	2/1/2022 4:53 PM
Expiration Date	12/31/2022	Status Date	4/11/2022
Off Market Date	4/8/2022	Price Date	2/1/2022
Update Date	4/11/2022 9:52 AM	HotSheet Date	4/11/2022
Buyer Contingency Deadline		Auction Date	
Time Off Market			

INFORMATION DISSEMINATIONBroker Hit Count 6
Client Hit Count 1
Picture Count 14**BROKER ONLY REMARKS**

Broker Only Remarks

PUBLIC & SYNDICATION REMARKSPublic Remarks 50X140 City lot overlooking Riverside drive and the Rio Grande River.
Syndication Remarks**SOLD INFORMATION**

Contract Date	3/9/2022	Selling Broker 1	RACHEL WOODARD - CELL: 575-740-0012
Closing Date	4/8/2022	Selling Office 1	HOMESTEADERS REALTY - OFFC: 575-744-5283
How Sold	Cash	Selling Broker 2	
Sale Type	Arm Length Sale (Unrelated Parties Acting in their Own)	Selling Office 2	
Sold Price	\$25,000	Sell Team	
Sold Price Per SQFT		Additional Comments	
Final Seller Concession			

ADDITIONAL PICTURES

MLS #: 20220535

11/30/2024 12:06 PM

Page 2 of 3

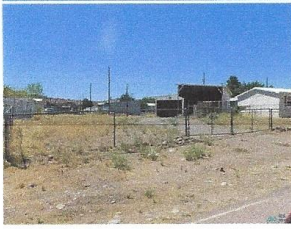
Lot Sale #1703 Jicarilla Way
48

MLS # 20233459

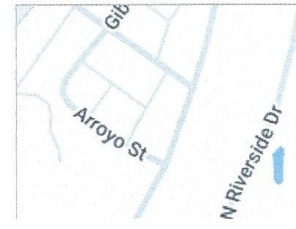
Address: 512 Caballo Road

Page 1 of 3

PRIMARY INFORMATION



Address	512 Caballo Road	MLS #	20233459
Asking Price	\$34,900	Sale/Rent	For Sale
Total # of Acres		Class	LAND
Status	Sold-In House	Type	Lot
Legal	Mims 1st Sub,	City	Truth Or
Description	Block 8, Lots 5-7		Consequences
		State	NM
		County	Sierra County
		Zip	87901
		Days On Market	3



BROKER / BROKERAGE INFORMATION

Broker	CINDY L TORRES - CELL: 575-740-0010	List Team	
Listing Broker Email	cindy@plazareallynm.com	Transaction Coordinator	No
Broker 1 License #	8410	Transaction Coordinator Name	
Listing Office 1	PLAZA REALTY - OFFC: 575-744-5140	Office Broker	EARL GREER
Listing Broker 2		Office Broker License #	8410
Listing Broker 2 License #		Covenants	
Listing Office 2		Apx Sq Ft	
QB Name	Greer	Estate Owned	
QB License #	14717	Assumable Y/N	
Address 2		Sold Price per Acre	
Structure			
Special Finance			
Municipal Water	Y		
Type of Listing			
Days On MLS	2		

PROPERTY INFORMATION

Comp Only	No	Parcel ID or Uniform Parcel Code	3020078455271
Comp Type		Zoned	
Non-Branded Virtual Showing	No	Extra Territorial Zoning	
Showing Instructions	Drive by & Show	Home Owner Assoc	No
Directions		Public Improvement Dist	No
Owner (Recorded Name)	Andres E. Sanchez & Marilyn D. Sanchez	Subdivision	
Sellers NMREC Licensee	No	Original Price	\$34,900
Lot Land Size	93' x 122' x 91' x 134'	Lease Hold	
Sq Ft Source			
Lot Size Irregular	Yes		
Water Rights Y/N			
Water Acreage Feet			
Acres-Range			
Acres-Pasture			
Acres-Dry Farm			
Acres-Cultivated			
Acres-Irrigated			
Acres-Orchard			
Acres-Private			
Acres-BLM			
Acres-Forest			
Acres-Deeded			
Acres-State			
Acres-Other			

SECONDARY PROPERTY INFORMATION

Gas	N	Audio/video surveillance?	No
Septic	N	Geocode Quality	
Municipal Sewer	Y	Search By Map	
Electricity	Y	Associated Document Count	0
Well	N	Additional Utilities Info	
Total Baths			

MLS #: 20233459

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Page 1 of 3

703 Jicarilla Way

49

MLS # 20233459

Address: 512 Caballo Road

Page 2 of 3

DATA DISSEMINATION

Internet Y/N	Yes	VOW Include	Yes
VOW Address	Yes	VOW Comment	No
VOW AVM	No	IDX Include	Y
Homesnap Facebook Market	Yes	Automated Valuation	No
Blogging	No	Realtor.com	Yes
List Hub	Yes	CoStar/Homes.com	Yes
Move	Yes	CoStar/Homesnap.com	Yes
Smarter Agent	Yes	Terradatum	Yes

FEATURES

ACCESS TO PROPERTY Driveway To City Street	GAS Near-Site	SEWER City	TERRAIN Flat
FLOOD ZONE Unknown	IMPROVEMENTS Fence	TERMS OF SALE Cash	WATER City
ELECTRIC On-Site	POSSESSION Upon Funding	Conventional	

FINANCIAL INFORMATION

Seller Pays NM GRT?	Yes	Taxes \$	\$133.66
GRT Code	21124 – Truth or Consequences	Tax Year	22
Short Sale	No	Owner Financing	No
REO/Bank Owned	No	Auction	No
3rd Party Approval	No	Assessments 1	
Court Approval	No	Assessments 2	
List Type	Exclusive Right to Sell	Financial Remarks	Tax info includes Vet Exemption of \$4,000.00
Sole & Separate Agreement	No		

IMPORTANT DATES

Listing Date	7/5/2023	Input Date	7/6/2023 10:22 AM
Expiration Date	1/4/2024	Status Date	8/17/2023
Off Market Date	8/14/2023	Price Date	8/17/2023
Update Date	8/17/2023 9:22 AM	HotSheet Date	8/17/2023
Buyer Contingency Deadline		Auction Date	
Time Off Market			

INFORMATION DISSEMINATION

Broker Hit Count 9
Client Hit Count 0
Picture Count 4

BROKER ONLY REMARKS

Broker Only Remarks

PUBLIC & SYNDICATION REMARKS

Public Remarks Nice, level, fenced lot on Caballo Road has RV port/carport. Property has been vacant for several years. Condition of utilities is unknown and buyers/brokers are advised to complete inspections to their satisfaction/acceptance. No natural gas on property - prior occupants used propane. Conveniently located just minutes from downtown T or C and Elephant Butte, this could be a great location for you and all your lake toys! Drive by and take a look!

Syndication Remarks Offered by Cindy Torres, cell # 575-740-0010 and Plaza Realty 575-744-5140! Nice, level, fenced lot on Caballo Road has RV port /carport. Property has been vacant for several years. Condition of utilities is unknown and buyers/brokers are advised to complete inspections to their satisfaction/acceptance. No natural gas on property - prior occupants used propane. Conveniently located just minutes from downtown T or C and Elephant Butte, this could be a great location for you and all your lake toys! Drive by and take a look!

SOLD INFORMATION

Contract Date	7/11/2023	Selling Broker 1	CINDY L TORRES - CELL: 575-740-0010
Closing Date	8/14/2023	Selling Office 1	PLAZA REALTY - OFFC: 575-744-5140
How Sold	Cash	Selling Broker 2	
Sale Type	Arm Length Sale (Unrelated Parties Acting in their Own)	Selling Office 2	
Sold Price	\$30,000	Sell Team	
Sold Price Per SQFT		Additional Comments	
Final Seller Concession			

ADDITIONAL PICTURES

MLS #: 20233459

11/30/2024 12:06 PM

Page 2 of 3

Lot Sale #2
703 Jicarilla Way
50

MLS # 20231884

Address: 911 Caballo Road

Search By Map
Associated Document Count 0
Additional Utilities Info

Page 2 of 2

Well N
Total Baths**DATA DISSEMINATION**Internet Y/N Yes
VOW Address Yes
VOW AVM Yes
Homesnap Facebook Market Yes
Blogging No
List Hub Yes
Move Yes
Smarter Agent YesVOW Include Yes
VOW Comment No
IDX Include Y
Automated Valuation Yes
Realtor.com Yes
CoStar/Homes.com Yes
CoStar/Homesnap.com Yes
Terradatum Yes**FEATURES****FLOOD ZONE**

Unknown

WATER

On-Site

FINANCIAL INFORMATIONSeller Pays NM GRT? Yes
GRT Code 21124 – Truth or Consequences
Short Sale No
REO/Bank Owned No
3rd Party Approval No
Court Approval No
List Type Exclusive Right to Sell
Sole & Separate AgreementTaxes \$ \$178.73
Tax Year 2022
Owner Financing No
Auction No
Assessments 1
Assessments 2
Financial Remarks**IMPORTANT DATES**Listing Date 4/24/2023
Expiration Date 4/18/2024
Off Market Date 1/5/2024
Update Date 2/13/2024 4:03 PM
Buyer Contingency Deadline
Time Off MarketInput Date 4/24/2023 2:28 PM
Status Date 2/13/2024
Price Date 4/24/2023
HotSheet Date 2/13/2024
Auction Date**INFORMATION DISSEMINATION**Broker Hit Count 18
Client Hit Count 1
Picture Count 1**BROKER ONLY REMARKS**

Broker Only Remarks

PUBLIC & SYNDICATION REMARKSPublic Remarks
Syndication Remarks**SOLD INFORMATION**Contract Date 10/31/2023
Closing Date 1/5/2024
How Sold Cash
Sale Type Arm Length Sale (Unrelated Parties Acting in their Own)
Sold Price \$32,000
Sold Price Per SQFT
Final Seller ConcessionSelling Broker 1 SIDNEY BRYAN - OFFC: 575-894-0037
Selling Office 1 SEA PROPERTIES LTD - OFFC: 575-894-0037
Selling Broker 2
Selling Office 2
Sell Team
Additional Comments**DISCLAIMER**

This information is deemed reliable, but not guaranteed. COPYRIGHT©2024 New Mexico Multiple Listing Service dba New Mexico MLS.

MLS #: 20231884

11/30/2024 12:07 PM

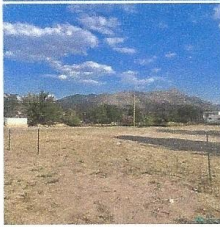
Page 2 of 2

Lot Sale #3

703 Jicarilla Way

52

PRIMARY INFORMATION



Address	632 N ASH Street	MLS #	20233508
Asking Price	\$34,000	Sale/Rent Class	For Sale LAND
Total # of Acres	0.4500	Type	Lot
Status	Sold-In House	City	Truth Or Consequences
Legal Description	Lots 1 -6 Block 23, Orig Townsite of Hot Springs , Subdivision in the City of T or C	State	NM
		County	Sierra County
		Zip	87901



BROKER / BROKERAGE INFORMATION

Broker	LANEER K WRYE - OFF: 575-740-2711	List Team	
Listing Broker Email	laneerwrye@gmail.com	Transaction Coordinator	No
Broker 1 License #	19153	Transaction Coordinator Name	
Listing Office 1	CRIPPLE CREEK REALTY - OFF: 575-740-2711	Office Broker	LANEER WRYE
		Office Broker License #	19153
Listing Broker 2		Covenants	
Listing Broker 2 License #		Apx Sq Ft	
Listing Office 2		Estate Owned	
QB Name	LANEER K WRYE	Assumable Y/N	
QB License #	19153	Sold Price per Acre	\$71,111.11
Address 2			
Structure			
Special Finance			
Municipal Water	N		
Type of Listing			

PROPERTY INFORMATION

Comp Only	No	Parcel ID or Uniform Parcel Code	0
Comp Type		Zoned	
Non-Branded Virtual Showing	No	Extra Territorial Zoning	
Showing Instructions	Drive by	Home Owner Assoc	No
Directions	Sits on the Corner of Ash and E 7th. Across from the cemetery. Metal posts around it.	Public Improvement Dist	No
		Subdivision	
Owner (Recorded Name)	Ed and Jeanne Stalhood	Original Price	\$34,000
Sellers NMREC Licensee	No	Lease Hold	
Lot Land Size	.45		
Sq Ft Source			
Lot Size Irregular	No		
Water Rights Y/N			
Water Acreage Feet			
Acres-Range			
Acres-Pasture			
Acres-Dry Farm			
Acres-Cultivated			
Acres-Irrigated			
Acres-Orchard			
Acres-Private			
Acres-BLM			
Acres-Forest			
Acres-Deeded			
Acres-State			
Acres-Other			

SECONDARY PROPERTY INFORMATION

MLS # 20233508

Address: 632 N ASH Street

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Septic N
Municipal Sewer N
Electricity N
Well N
Total Baths

Audio/video surveillance? No
Geocode Quality
Search By Map
Associated Document Count 1
Additional Utilities Info ALL UTILITIES IN THE STREET WATER, ELECTRIC AND GAS

DATA DISSEMINATION

Internet Y/N	Yes	VOW Include	Yes
VOW Address	Yes	VOW Comment	No
VOW AVM	No	IDX Include	Y
Homesnap Facebook Market	Yes	Automated Valuation	Yes
Blogging	Yes	Realtor.com	Yes
List Hub	Yes	CoStar/Homes.com	Yes
Move	Yes	CoStar/Homesnap.com	Yes
Smarter Agent	Yes	Terradatum	Yes

FEATURES

FLOOD ZONE Unknown	POSSESSION Upon Closing Upon Funding	TERMS OF SALE Cash Conventional	WATER City Near-Site
ELECTRIC Near-Site	SEWER City Near-Site	TERRAIN Flat Desert	DOCUMENTS ON FILE Legal Description Survey
IMPROVEMENTS Curb & Gutter Road-Paved	SOIL TYPE Gravel Sandy		

FINANCIAL INFORMATION

Seller Pays NM GRT?	Yes	Taxes \$	\$0.00
GRT Code	21124 – Truth or Consequences	Tax Year	2023
Short Sale	No	Owner Financing	No
REO/Bank Owned	No	Auction	No
3rd Party Approval	No	Assessments 1	
Court Approval	No	Assessments 2	
List Type	Exclusive Right to Sell	Financial Remarks	
Sole & Separate Agreement			

IMPORTANT DATES

Listing Date	7/5/2023	Input Date	7/7/2023 2:37 PM
Expiration Date	1/5/2024	Status Date	8/20/2023
Off Market Date	8/11/2023	Price Date	8/20/2023
Update Date	8/20/2023 3:55 PM	HotSheet Date	8/20/2023
Buyer Contingency Deadline		Auction Date	
Time Off Market			

INFORMATION DISSEMINATION

Broker Hit Count 4
Client Hit Count 0
Picture Count 4

BROKER ONLY REMARKS

Broker Only Remarks

PUBLIC & SYNDICATION REMARKS

Public Remarks Nice corner r.46 acre lot. Cleared off; ready for your home. Utilities all in the street. Near downtown T or C Close to Schools, Hospital, Doctors. Build your custom home on this nice lot. Just blocks off of Date Street.

Syndication Remarks Nice corner .46 acre lot. Cleared off; ready for your home. Utilities all in the street. Near downtown T or C Close to Schools, Hospital, Doctors. Build your custom home on this nice lot. Just blocks off of Date Street. \$34,000.00 Call LaNeer @ 575-740-2711 Cripple Creek Realty.

SOLD INFORMATION

Contract Date 7/9/2023
Closing Date 8/11/2023
How Sold Conventional
Sale Type Arm Length Sale (Unrelated Parties Acting in their Own)
Sale Price N \$32,000

MLS #: 20233508

12/01/2024 10:25 AM
Selling Broker 1
Selling Office 1
Selling Broker 2
Selling Office 2

LANEER K WRYE - OFF: 575-740-2711
CRIPPLE CREEK REALTY - OFF: 575-740-2711

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Lot Sale #4
703 Jicarilla Way
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