BUILD TO SUIT LEASE AGREEMENT

By and Between

Willow Village, LLC,
A New Mexico limited liability company

and

ALTURA PREPARATORY SCHOOL,
A New Mexico public charter school

DATED AS OF May 2, 2018
This Build to Suit Lease Agreement ("Lease") is entered into by and between Willow Village, LLC, a New Mexico limited liability company ("Landlord"), as lessor, and Altura Preparatory School, a New Mexico public charter school, ("School"), as lessee, effective as of May 2, 2018 (the "Effective Date").

A. Landlord is the owner of certain property commonly described as 937-955 San Pedro S.E. and 6101 Anderson SE, Albuquerque, New Mexico, more particularly described on Exhibit "A," including approximately one acre of land for vehicle parking and a fenced in playground to be constructed in the future following agreement between Landlord and the School (the "Land");

B. Under the terms of this Lease, Landlord shall cause certain improvements to be made to the Land so that such improvements and the Land (i) meet educational occupancy and adequacy requirements for New Mexico public schools; (ii) meet or exceed the weighted New Mexico Condition Index for public schools established by the New Mexico Public School Facilities Authority ("PSFA"); (iii) comply with the plans and specifications attached as Exhibit "B" hereto; and (iv) include 14 reserved parking spaces in front of the leased building area (the "Improvements" and together with the Land, the "Property"). The Property shall also include a designated playground area of a size and in a location to be determined in the future and agreed upon by Landlord and the School.

C. The School is public charter school authorized by the New Mexico Public Education Department and duly organized and validly existing pursuant to the New Mexico Charter Schools Act, NMSA 1978, §§ 22-8B-1, et seq. (the "Act"), and the School is authorized by Section 22-8B-4(D) of the Act to contract with any third party for the use of a school building and grounds.

D. Landlord is a limited liability company organized, existing, and in good standing under the laws of the State of New Mexico and is authorized under its articles of organization, operating agreement, action of its members and managers, as applicable, and applicable law, to own and manage its properties, to conduct its affairs in the state of New Mexico, to lease the Property to the School, and to otherwise act in the manner contemplated herein.

E. The School desires to lease the Property from Landlord, and Landlord desires to lease the Property to the School.

F. The School desires to have and Landlord agrees to extend to the School a right of first refusal for the entirety of the Land and the buildings on the Land (which includes more square footage than the Property).
AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Construction; Delivery of Possession.
   (a) As soon as reasonably practicable after execution of this Lease, Landlord shall commence the construction of the Improvements. Landlord shall obtain all necessary financing and make all Improvements at Landlord's sole cost and expense, using properly licensed, insured and bonded contractors, in accordance with plans and specifications provided to the Landlord and approved by the School and also approved by any applicable governmental jurisdiction. The Improvements shall be designed and constructed to meet all requirements for Educational Occupancy ("E-Occupancy") in the International Building Code, to meet all applicable PSFA state adequacy requirements, to meet or exceed the PSFA's weighted New Mexico Condition Index for public schools, and to include all specifications set forth on Exhibit "B" hereto.
   (b) Landlord shall use commercially reasonable efforts to deliver possession of the Property to Tenant on or before July 25, 2018 (the "Possession Date") but a failure to deliver possession of the Property to School by the Possession Date shall not be an Event of Default by the Landlord under the Lease.

2. Demise; Expansion Right. Landlord hereby leases the Property to the School, and following completion of construction and delivery of possession, the School hereby leases the Property from Landlord. Landlord shall not interfere with the quiet use and enjoyment of the Property by the School during the Initial Term (and any Extended Terms) of this Lease so long the School is not in default under the terms of this Lease. The School shall have the option to lease additional square footage up to a maximum of 25,000 square feet at the same square footage lease rate as the Property and under terms mutually agreed between the Landlord and the Tenant, and following such agreement, the additional square footage shall become part of the Property. The School must notify the Landlord in writing at least 180 days before the commencement of an Extended Term about its option to lease additional footage. Upon such written notice, Landlord shall provide the additional square footage to the School in an area mutually agreed upon by Landlord and Tenant on the terms and conditions set forth in this Lease. Prior to delivery of the additional square footage, Landlord shall perform work in the additional square footage so that it (i) meets educational occupancy and adequacy requirements for New Mexico public schools; (ii) meets or exceed the weighted New Mexico Condition Index for public schools established by the New Mexico Public School Facilities Authority ("PSFA"); and (iii) complies with the plans and specifications mutually agreed to by Landlord and Tenant.

3. [RESERVED]

4. Initial Term. The Initial Term of this Lease shall be for a period commencing on the Effective Date of this Lease and ending no later than the date that is five years from the date Landlord delivers possession of the Property to Tenant ("Initial Term"), unless sooner terminated pursuant to any provision of this Lease. Notwithstanding the length of the Initial Term, however, Landlord acknowledges and agrees that the School's charter(s) are granted for up to five years at a
time and are subject to renewal and revocation by the School's charter authorizer. Landlord
acknowledges and agrees that, should the School's charter be revoked or non-renewed, Landlord
shall, subject to the requirements of the Act, only be entitled to payments for the School's
obligations described in this Lease for the remainder of the School's then-current fiscal year, and
not through the remainder of the Term (as defined herein). This Lease is contingent upon
sufficient appropriations being made by the State of New Mexico for performance of this Lease. If
sufficient appropriations and authorizations are not made by the State of New Mexico, this Lease
may terminate prior to the end of the Term.

5. **Extended Terms.** The School shall be entitled to extend the term of this Lease
beyond the Initial Term for up to four additional five-year terms, subject to rental increases
described in Exhibit D hereto (each an "Extended Term"), provided that this Lease has not been
previously terminated and that the School is not in default under the terms of this Lease at the time
of such extension. The School shall give written notice of the intent to extend at least one hundred
eighty (180) days prior to the expiration of the Initial Term or the Extended Term, as the case may
be. The School is under no obligation to extend the term of this Lease at any time, and the School
shall have no further right to extend the term of this Lease beyond the expiration of the extensions
provided for above. The Initial Term and any Extended Term shall hereinafter be known
collectively as (the "Term").

6. **Use.** The Property shall be used and occupied only for educational and related
purposes, and for no other purpose. No portion of the Property shall be used primarily for
pervasively sectarian purposes. The School will comply with all applicable state and federal laws
concerning discrimination on the basis of race, creed, color, gender, national origin, religious
belief, or any other state or federally protected classification of persons.

7. **Rental Commencement Date; Base Rent; Deposit.** The School shall not be
obligated to pay any Base Rent until the Rental Commencement Date. The "Rental
Commencement Date" shall be the date on or after Substantial Completion upon which Landlord
has delivered possession of the Property to Tenant. From and after the Rental Commencement
Date and during the Term of this Lease, the School shall pay Base Rent directly to Landlord or to
any person designated by Landlord as Landlord's representative for rent collection purposes, on
the fifteenth (15th) day of each month of the Term from any and all legally available sources of
revenue, including per pupil operating revenues payable to the School. The Base Rent for this
Lease and any Extended Term shall be in the monthly amounts set forth in Exhibit D hereto plus
New Mexico gross receipts taxes (if applicable). Landlord and the School agree that prior to the
commencement of construction of the Improvements, Landlord and the School may agree to a
different Base Rent which shall in no event be less than the Base Rent set forth on Exhibit D as of
the date of signing this Lease. Upon such agreement, the School and Landlord shall replace
Exhibit D with the agreed upon Exhibit D. Failure by Landlord and the School to agree on a
different Base Rent prior to commencement of construction of improvements shall allow either
Landlord or the School to terminate this Lease upon ten (10) days' written notice to the other party.
The School shall pay to the Landlord at the time of execution of this Lease a deposit in the amount
of $13,228.33 which Landlord shall hold and use as security for the School's performance of the
terms and conditions of this Lease. Upon expiration or earlier termination of this Lease, the
8. **Modified Gross Lease.** Landlord will pay property insurance during the Initial Term and any Extended Term of this Lease. During the period of Landlord’s construction of the Improvements hereunder, Landlord shall maintain, preserve and keep the Property at its expense. After Substantial Completion and delivery of possession to the School, the School shall pay as additional rent (“Additional Rent”) during the Term and any Extended Term all expenses associated with the maintenance and operation of the Property, including but not limited to, gas and electric charges for the Property, pro rata share based on square footage of the portion of the building leased to the School as compared to the total square footage of the building (“Tenant’s Pro Rata Share”) of real estate taxes, Tenant’s Pro Rata Share of common area maintenance, interior repairs and maintenance, glass repair, trash removal, and security and all other expenses not specially designated to be paid by the Landlord pursuant to this paragraph 8. Provided, however, common area maintenance charges for the calendar year of 2018 will be deferred until January, 2019, at which time Tenant shall have three months to pay all of Tenant’s Pro Rata Share of the actual common area maintenance charges for the months in 2018 included in the Initial Term, and Tenant shall not be required to pay any real estate taxes for the first twelve months of the Initial Term. Provided further, however, anything to the contrary herein notwithstanding, during both the Initial Term and any Extended Term of this Lease, Landlord shall maintain the Property to all applicable state adequacy standards applicable to charter schools, at no additional cost to the School or the State of New Mexico as set forth in NMSA 1978, §22-8B-4.2(D)(2)(a) or a successor statute. Portions of Additional Rent may be, at Landlord’s option, paid by the School directly to the third parties who are owed certain amounts included in additional rent (e.g. utility companies, and contractors performing maintenance).

9. **Nature of Payment.** The School and Landlord acknowledge and agree that the Base Rent and Additional Rent hereunder shall constitute currently appropriated expenditures of the School and may be paid from any legally available funds. The School’s obligations under this Lease shall not constitute a mandatory charge or requirement for payment of any amounts in excess of amounts appropriated for any fiscal year beyond the fiscal year for which such appropriation has been made. No provision of this Lease shall be construed or interpreted as creating a debt or multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the School within the meaning of any constitutional or statutory limitation or requirement. No provision of this Lease shall be construed or interpreted as creating a delegation either of governmental powers or as a donation by or a leading of the credit of the School within the meaning of any constitutional or statutory limitation or requirement. This Lease does not directly or indirectly obligate the School to make any payments beyond those appropriated for any fiscal year for which payments have been appropriated.

10. **Manner of Payment.** The Base Rent and any Additional Rent being paid to Landlord shall be paid, commencing on the Rental Commencement Date and continuing on the fifteenth (15th) day of every month of the Term thereafter by lawful money of the United States of America in the manner reasonably directed by Landlord. The obligation of the School to pay the Base Rent and Additional Rent required under this Lease shall not be abated through accident or unforeseen circumstances. The School shall, during the Initial Term (and any Extended Term) of
this Lease, make all payments of Base Rent and Additional Rent when due and shall not withhold any Base Rent or Additional Rent nor shall the School assert any right of set-off or counter-claim against its obligation to make such payments required hereunder; provided, however, that the making of such payments shall not constitute a waiver by the School of any rights, claims, or defenses which the School may assert. No action or inaction on the part of Landlord shall affect the School's obligation to pay Base Rent and Additional Rent of this Lease. The School shall be liable to the Landlord for a late fee in the amount of five percent (5%) of the amount of Base Rent and Additional Rent which is more than five (5) days past the due date of such payment.

11. **Budgeting.** In any Fiscal Year that this Lease shall be in effect, such officer of the School responsible for the preparation of the annual budget shall include in the budget proposal for the ensuing Fiscal Year an amount equal to one-hundred percent (100%) of the Base Rent and one-hundred five percent (105%) of the estimated Additional Rent hereunder for such ensuing Fiscal Year, provided that the decision whether to extend the term of this Lease shall remain solely within the discretion of the School.

12. **Representations, Covenants, and Warranties of the School.** The School represents, covenants, and warrants as follows:

   (a) The School is, and will use its reasonable efforts to remain, a charter school duly organized and validly existing under the Act. The School is authorized: (i) to lease the Property from Landlord pursuant to this Lease; (ii) to lease the Improvements from Landlord pursuant to this Lease, and (iii) to execute, deliver, and perform its obligations under this Lease.

   (b) The execution, delivery, and performance of this Lease has been duly authorized by the School and this Lease is enforceable against the School in accordance with its terms.

   (c) Nothing in this Lease shall be construed as diminishing, unlawfully delegating, or otherwise restricting any legal authority of the School.

   (d) The execution, delivery, and performance of this Lease are in the best interests of the School and serve a public purpose.

   (e) None of the execution and delivery of this Lease, the fulfillment of or compliance with the terms and conditions of this Lease, or the consummation of the transactions contemplated by this Lease, conflicts with or results in a breach of the terms, conditions, or provisions of any material restriction or any agreement or instrument to which the School is now a party or by which the School is bound, or constitutes a default under any of the foregoing or, except as specifically provided in this Lease, results in the creation or imposition of a lien or encumbrance whatsoever upon any of the property or assets of the School.

   (f) To the knowledge of the School, there is no litigation or proceeding currently pending or threatened against the School or any other person affecting the right of the School to execute and deliver this Lease, the ability of the School to make the payments required hereunder, or the ability of the School otherwise to comply with its obligations under this Lease.

   (g) The Property will be maintained in good condition during the term of the Lease and will be operated in accordance with all Requirements of Law. As used herein, "Requirements of Law" means any material federal, state, or local statute, ordinance, rule, or regulation, any judicial or administrative order (whether or not on consent), request or judgment, any applicable common-law doctrine, any provision or condition of any permit required to be obtained or maintained, or any other binding determination of any governmental authority relating
to the ownership or operation of property, including any of relating to environmental, health, or safety matters.

(h) The Property is necessary and essential to the School’s operations.

13. Representations, Covenants, and Warranties of Landlord. Landlord represents, covenants, and warrants as follows:

(a) Landlord is a limited liability company duly organized, existing, and in good standing under the laws of New Mexico, is possessed of full power to purchase, own, hold, and lease (as owner and landlord) real and personal property, has all necessary power to lease the Property to the School pursuant to this Lease, and to execute, deliver, and perform its obligations under this Lease and has duly authorized the execution, delivery, and performance of its obligations under this Lease.

(b) Landlord shall at all times maintain its company existence and will use its reasonable efforts to maintain, preserve, and renew its registered status and all the rights and powers provided to it under its articles of organization, operating agreement, action of its members and managers, as applicable, and applicable law.

(c) This Lease is enforceable against Landlord in accordance with its respective terms, subject only to bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors’ rights generally and equitable principles, whether considered at law or in equity.

(d) The Improvements will be constructed to educational occupancy standards, will meet all applicable state adequacy standards, and at the time of completion, the Property will meet or exceed the statewide condition index for public schools maintained by the New Mexico Public Schools Facilities Authority (“PSFA”). The Property will be leased by Landlord in accordance with all Requirements of Law (as defined hereinafter), and Landlord shall maintain the Property to all applicable state adequacy standards at no additional cost to the School or the State of New Mexico.

(e) The execution and delivery of this Lease, or the fulfillment of or compliance with the terms and conditions hereof or thereof, nor the consummation of the transactions contemplated hereby or thereby, conflicts with or results in a breach of the terms, conditions, and provisions of any restriction or any agreement or instrument to which Landlord is now a party or by which Landlord is bound or constitutes a default under any of the foregoing.

(f) Except as specifically provided in this Lease, the Landlord may assign the Lease, its rights to payments from the School or its duties and obligations hereunder or thereunder to any other person, firm, or corporation so long as said assignment does not impair or violate the representations, covenants, and warranties contained herein.

(g) To the knowledge of Landlord, there is no litigation or proceeding pending or threatened against Landlord or any other person affecting the right of Landlord to execute and deliver this Lease, or the ability of Landlord otherwise to comply with its obligations under this Lease.

(h) To the knowledge of Landlord: (i) the Property has at all times been operated in substantial compliance with all Requirements of Law; (ii) all permits required by Requirements of Law in respect of the Property have been obtained and are in full force and effect and the School is in substantial compliance with the material terms and conditions of such permits; (iii) there is no pending litigation, investigation, administrative or other proceeding of any kind before or by any governmental authority or other person or entity relating to, or alleging, any
violation of any Requirements of Law in connection with the Property and there are no grounds on which any such litigation, investigation or proceedings might be commenced; (iv) the Property is not subject to any judgment, injunction, writ, order, or agreement respecting any Requirements of Law; (v) there is no hazardous substance (as those terms are defined in the Comprehensive Environmental Response, Compensation, and Liability Act, as amended, 42 U.S.C. § 9601, et seq., any applicable state law or regulations promulgated under either), solid or hazardous waste (as defined in the Resource Conservation and Recovery Act, as amended, 42 U.S.C. § 6901, et seq., any applicable state law or regulations promulgated under either), special waste, petroleum or petroleum derived substance, radioactive material or waste, polychlorinated biphenyls, asbestos or any constituent of any of the foregoing located on, in, or under the Property or the Improvements in violation of any Requirements of Law; (vi) there has been no disposal of any of the items referred to in clause (v) on, from, into, or out of the Property or the Improvements in violation of any Requirements of Law; and (vii) there has been no spillage, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leeching, dumping, disposing, depositing, or dispersing of any of the items referred to in clause (v) into the indoor or outdoor environment from, into, or out of the Property or the Improvements including the movement of any such items through or in the air, soil, surface water, ground water from, into, or out of the Property or the Improvements or the abandonment or discard of barrels, containers, or other open or closed receptacles containing any such items from, into, or out of the Property or the Improvements in violation of any Requirements of Law.

14. **Title to the Property.** Any improvements permanently affixed to the Property shall become part of the Property. The School shall have no right, title, or ownership interest in the Property or any permanent additions and modifications thereto or replacements thereof by virtue of this Lease, except and until the School closes on a purchase in accordance with the right of first refusal granted under this Lease.

15. **Liens and Encumbrances.** The School shall not permit any mechanic's or other lien to remain against the Property; provided that if the School shall first notify Landlord of the intention of the School so to do, the School may in good faith contest any mechanic's or other lien filed or established against the Property, and in such event may permit the items so contested to remain undischarged and unsatisfied during the period of such contest and any appeal therefrom unless Landlord shall notify the School that, in the opinion of independent counsel, whose reasonable fees shall be paid by the School, by nonpayment of any such items Landlord's interest in the Property or title to the Improvements will be materially endangered, or the Property or any part thereof will be subject to loss or forfeiture, in which event the School shall promptly pay and cause to be satisfied and discharged all such unpaid items; provided, however, that such payment shall not constitute a waiver by the School of the right to continue to contest such items. Landlord will cooperate fully with the School in any such contest, upon the request and at the expense of the School. The School shall not directly or indirectly create, incur, or assume any mortgage, pledge, lien, charge, encumbrance, or claim on or with respect to the Property.

16. **Compliance with Law.** The School shall at all times operate the Property, or cause the Property to be used and operated, such that (a) the Property at all times shall be operated in substantial compliance with all Requirements of Law; (b) all permits required by Requirements of Law in respect of the Property shall be obtained and maintained in full force and effect and the
School shall substantially comply with the material terms and conditions of such permits; (c) there shall be no hazardous substance, pollutant or contaminant (as those terms are defined in the Comprehensive Environmental Response, Compensation, and Liability Act, as amended, 42 U.S.C. § 9601, et seq., any applicable state law or regulations promulgated under either), solid or hazardous waste (as defined in the Resource Conservation and Recovery Act, as amended, 42 U.S.C. § 6901, et seq., any applicable state law or regulations promulgated under either), special waste, petroleum or petroleum derived substance, radioactive material or waste, polychlorinated biphenyls, asbestos or any constituent of any of the foregoing located on, in or under the Property in violation of any Requirements of Law; (d) there shall be no disposal of any of the items referred to in clause (c) on, from, into or out of the Property or on, from, into or out of the Improvements in violation of any Requirements of Law; and (e) there shall be no spillage, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, depositing, or dispersing of any of the items referred to in clause (c) into the indoor or outdoor environment from, into, or out of the Property including the movement of any such items through or in the air, soil, surface water, ground water from, into or out of the Property or the abandonment or discard of barrels, containers, or other open or closed receptacles containing any such items from, into or out of the Property in violation of any Requirements of Law.

17. Right of First Refusal. Landlord grants the School a right of first refusal to purchase the land and improvements thereon described on Exhibit C hereto (the "ROFR Property") on the terms and conditions described in this Section 17.

(a) In the event Landlord obtains an offer in writing to purchase the ROFR Property, or any portion thereof or interest therein, which offer contains all relevant terms and conditions of the proposed purchase and comes from an offeror, who is ready, willing and able to consummate the purchase (a "Bona Fide Offer") Landlord shall give written notice thereof ("Notice of Bona Fide Offer") to Tenant. Except as modified by subsection (b) below, School shall then have the right and option to purchase the ROFR Property ("RFR") at the purchase price and upon other terms set forth in the Bona Fide Offer, and, pursuant to the terms of the Bona Fide Offer, to consummate such transaction provided only that Tenant exercises such option by written notice thereof ("Notice of Exercise") to Landlord on or before the thirtieth (30th) day following Notice of the Bona Fide Offer. If the School gives timely Notice of Exercise, it will have the right to purchase the ROFR Property at the purchase price and upon the other terms set forth in the Bona Fide Offer, except as modified by subsection (b) below. Such RFR shall apply to all rights of purchase, including without limitation, purchase rights contained in leases or real estate contracts. If any Bona Fide Offer subject to this RFR of the ROFR Property shall include other property, School’s Right of First Refusal shall be applicable to the ROFR Property alone at a purchase price which shall be that part of the price applicable to the Property, as set forth in such Bona Fide Offer.

(b) Within five (5) days after the receipt by Landlord of a Bona Fide Offer to purchase all or any portion of the Property, Landlord shall deliver to School a copy of such offer along with any other written materials received by Landlord in connection with the Offer.

(c) In the event School does not timely exercise the RFR with respect to any Notice of Offer, Landlord may sell the ROFR Property covered by the subject Bona Fide Offer to the subject offeror strictly in accordance with the price and material terms of such Bona Fide Offer. Should Landlord and such offeror thereafter amend or modify the terms of the offer presented to School, or enter into a contract or contract amendment that changes the offer presented to School, then such modified or amended offer or contract, as the case may be, shall constitute a new offer.
hereunder and School's RFR shall apply thereto, obligating Landlord to present such new offer to School and entitling School the right to exercise the RFR as to such new offer in the manner provided above. Any contract entered into by Landlord and any offeror shall be expressly subject to this right. If only a portion of the ROFR Property is included in the Bona Fide Offer and Notice of Exercise, the RFR shall continue in full force and effect on the portion of the Property not covered by the Bona Fide Offer and Notice of Exercise. If the subject offeror fails to consummate the purchase of the Property pursuant to the Bona Fide Offer, then the Property shall continue to be covered by this Agreement and the RFR.

(d) Any offer made by Landlord for the sale or other transfer of the ROFR Property, or any portion thereof or interest therein, to a third party shall give School the same rights under this Agreement as if such offer were a bona fide offer made to Landlord by a third party

18. Modifications. During the Term of this Lease, with Landlord's prior written consent, the School may remodel or make substitutions, additions, modifications, or improvements to the Property or the Improvements, at its own cost and expense, and the same (if permanently affixed) shall be part of the Property, or the Improvements, as the case may be, subject to, and shall be included under the terms of this Lease; provided, however, that (i) such remodeling, substitutions, additions, modifications, and improvements shall not in any way damage the Improvements; and (ii) the Improvements, as remodeled, improved, or altered, upon completion of such remodeling, or such making of substitutions, additions, modifications, and improvements, shall be of a value not less than the value of the Improvements immediately prior to such remodeling or such making of substitutions, additions, modifications, and improvements.

19. Equipment. The School may, from time to time in its sole discretion and at its own expense, install equipment and personal property on and in the Improvements. All such equipment and personal property shall remain the sole property of the School in which Landlord shall not have any interest; provided, however, that any such equipment and personal property which becomes permanently affixed to the Property shall become part of the Improvements, subject to this Lease and shall be included under the terms of this Lease. Upon termination of the Lease, the School may remove its personal property and equipment, but shall be responsible for all damage caused by said removal. School shall repair the Property and/or Improvements or pay for all damages within sixty (60) days of vacating the Property.

20. No Early Termination. The School agrees that, absent default by Landlord, it may only terminate this Lease if sufficient appropriations are not made by the State of New Mexico, or any of its agencies, for performance of this Lease.

21. Taxes and Assessments. During the Term, if the Property or any portion thereof shall, for any reason, be deemed subject to taxation, assessments, or charges lawfully made by any governmental body, the Landlord shall pay the amount of all such taxes, assessments, and governmental charges then due.

22. Utilities. During the Term, the School shall pay, as the same respectively become due, all gas, electricity, and waste disposal, and the School shall place all such utilities in its name.
Landlord shall pay for water and sewer and any other utilities not required to be paid by the School under this Section.

23. **School’s Insurance.**
   (a) **Liability Insurance.** Beginning upon the Commencement Date, the School shall procure and maintain or cause to be carried and maintained in full force and effect during the term of this Lease and any extension thereof at School’s sole cost and expense and as Additional Rent above the Base Rent hereunder, such public liability insurance covering bodily injury, disease, illness or death and property damage liability, as is available from and provided by the New Mexico Public Schools Insurance Authority (“NMPSIA”) or its successor with limits of coverage not less than $300,000 for each person for all past and future medical and medically-related expenses arising out of a single occurrence and $400,000 in the aggregate for all claims other than medical or medically-related expenses arising out of a single occurrence, and $100,000 for each accident for property damage liability for the benefit of School and the Landlord as protection against all liability claims arising from activities on the Property, causing the Landlord to be named as additional-named insureds on such policy of insurance, and delivering a copy thereof to the Landlord upon the commencement of the term of this Lease. The School shall adjust such minimum coverage limits annually or as necessary to conform to the minimum coverage limits required for local public bodies pursuant to NMSA 1978, §§41-4-19 and 41-4-20 NMSA 1978, and NMSA 1978, §§22-29-1 through 22-29-11, as amended.
   (b) **Business Personal Property Insurance.** Subject to the availability of such coverage from NMPSIA, the School shall also carry and maintain Business Personal Property Insurance. Special form insurance for perils on all business personal property on the Property including fixtures, machinery and equipment installed by the School, and such other insurance as the Landlord may require if available to the School by NMPSIA. Such insurance to be in an amount equal to one hundred percent (100%) of the insurable value thereof, if available by NMPSIA.
   (c) **Landlord’s Insurance.** The Landlord shall, from the date of approval of this Lease, obtain and maintain during the Term the following coverage:
      (i) Commercial property insurance covering the Property and Improvements, including all fixtures, systems and Landlord’s equipment. The amount of coverage shall equal the full estimated replacement cost of the property insured.
      (ii) Commercial general liability insurance with coverage limits determined by Landlord in its discretion. (collectively, the “Landlord’s Insurance”).

24. **Damage, Destruction, or Condemnation; Use of Net Proceeds.**
   (a) **Damage, Destruction, or Condemnation.** If, during the Term of this Lease, (i) the Property or any portion thereof shall be destroyed (in whole or in part), or damaged by fire or other casualty; (ii) title to, or the temporary or permanent use of, the Property or any portion thereof or the estate of the School, the City, the County, or Landlord in the Property or any portion thereof, shall be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm, or corporation acting under governmental authority; (iii) breach of warranty or any material defect with respect to the Property shall become apparent; or (iv) title to or the use of all or any portion of the Property shall be lost by reason of defect in the title thereto,
then, the School shall be obligated, subject to the provisions of Subsection (c) hereof, to continue to pay the amounts specified in Subsection (b) hereof and, to the extent of amounts specifically appropriated by the School, to pay Base Rent and Additional Rent. As used herein, "Net Proceeds" means, when used with respect to any insurance payment or condemnation award to the Landlord and/or School, the gross proceeds thereof less the expenses (including attorneys' fees) incurred in the collection of such gross proceeds.

(b) Repair and Replacement. To the extent not contrary to applicable law, the Landlord, shall cause such Net Proceeds to be deposited in a separate trust fund held by the Landlord. Except as set forth in Subsection (c) hereof, all Net Proceeds of any insurance, performance bonds, or condemnation awards owed to either the School or Landlord shall be applied to the prompt repair, restoration, modification, improvement, or replacement of the Improvements by the Landlord to the same standards as required under this Lease. Any repair, restoration, modification, improvement, or replacement of the Improvements paid for in whole or in part out of Net Proceeds of the Landlord’s or School’s Insurance shall be the property of Landlord, subject to this Lease, and shall be included as part of the Property under this Lease. During the period of time that the School cannot occupy any or all the Property by reason of any of the events described in subsection (a), Base Rent and Additional Rent shall be abated in whole or in part in proportion to the total amount of the Property that cannot be occupied by the School for its intended use under this Lease.

(c) Insufficiency of Net Proceeds for Property; Damage Caused by Tenant. If there occurs an event described in Subsection (a) hereof, and if either (x) any Net Proceeds received as a consequence of such event shall be insufficient to pay in full the cost of any repair, restoration, modification, improvement, or replacement of the Property required under Subsection (b) hereof (as determined by the Landlord in the Landlord’s sole discretion) or (b) the damage or destruction occurred by reason of Tenant’s actions or inactions, the Landlord may provide notice to the School of Landlord’s decision not to rebuild the Property, and this Lease shall terminate and be of no further force and effect.

(d) Cooperation. The parties to this Lease shall cooperate fully with the other in filing any proof of loss with respect to any insurance policy or performance bond covering the events described in Subsection (a) hereof, in the prosecution or defense of any prospective or pending condemnation proceeding with respect to the Property or any portion thereof, and in the prosecution of any action relating to defaults or breaches of warranty under any contract relating to the Property or any portion thereof. In no event shall either party voluntarily settle, or consent to the settlement of, any proceeding arising out of any insurance claim, performance or payment bond claim, prospective or pending condemnation proceeding, or any action relating to defaults or breaches of warranty under any contract relating to the Property or any portion thereof without the written consent of the other party. Each party shall be responsible for their respective fees and expenses incurred under this section.

25. Exculpation of Landlord. The School hereby agrees that the Landlord shall not be liable for any damage to persons or property arising from any cause whatsoever that occurs in any manner in or about the Property during the term of the Lease. The School hereby agrees to indemnify and hold harmless the Landlord from all claims, liability, and expenses (including court costs and attorney fees) for damage to persons or property arising from any cause whatsoever that occur in any manner in or about the Property during the term of this Lease.
26. **Events of Default.** Any one of the following shall constitute an "Event of Default" under this Lease: (i) failure by the School to pay any specifically appropriated Base Rent during the Initial Term (and any Extended Terms) of this Lease on, before, or within five (5) days of the applicable due date or to pay Additional Rent which become due during the Initial Term (and any Extended Terms) of this Lease, up to the amount specifically appropriated for the payment of Base Rent and Additional Rent in accordance with the provisions hereof; (ii) failure by the School or the Landlord to observe and perform any covenant, condition, or agreement on its part to be observed or performed for a period of thirty (30) days after written notice specifying such failure and requesting that it be remedied, unless the party giving such notice shall agree in writing, prior to the expiration of the thirty-day period, to an extension of no more than sixty (60) days. Provided, however, that if the failure stated in the notice cannot be corrected within the original thirty-day period, the party giving such notice shall not withhold their consent to an extension of up to sixty (60) days if corrective action shall be instituted by the defaulting party within such time period and diligently pursued until the default is corrected; or (iii) failure by the School to maintain its charter under the Act. The foregoing provisions of this Section are subject to the following limitations: (i) the School shall be obligated to pay the Base Rent and Additional Rent during the Term of this Lease, except as otherwise expressly provided in this Lease; and (ii) if, by reason of Force Majeure, the School shall be unable in whole or in part to carry out any agreement on its part herein contained, other than the obligations on the part of the School contained herein and until the termination or end of the Term of this Lease, the School shall not be deemed in default during the continuance of such inability. The School agrees, however, to remedy, as promptly as legally and reasonably possible, the cause or causes preventing the School from carrying out its agreement; provided that the settlement of strikes, lockouts, and other industrial disturbances shall be entirely within the discretion of the School. As used herein, "Force Majeure" includes the following: acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders or restraints of any kind of the government of the United States of America or of the State or any of their departments, agencies, or officials or any civil or military authority; insurrection; riots; landslides; earthquakes; fires; storms; droughts; floods; explosions; breakage or accidents to machinery, transmission pipes or canals.

27. **Remedies on Default.** Whenever any Event of Default shall have happened and be continuing, either party may, without any further demand or notice, take one or any combination of the following remedial steps:

(a) Terminate the Term of this Lease and give notice to the other party to vacate or of the intent to vacate the Property within one-hundred twenty days (120) days from the date of such notice.

(b) Lease or sublease all or any portion of the Property.

(c) Recover from the School: (i) to the extent the recovery thereof is permitted by law, the fair rental value of the use of the Property during any period beyond the thirtieth (30th) day following the occurrence of the Event of Default; and (ii) Base Rent and Additional Rent, which would otherwise have been payable by the School hereunder during the remainder, after the School vacates the Property, of the Fiscal Year in which such Event of Default occurs.

(d) Take whatever action at law or in equity may appear necessary or desirable to enforce its rights in and to the Property under this Lease.
28. **No Remedy Exclusive.** Upon a Landlord Event of Default, Tenant shall have all rights and remedies at law or in equity in addition to any remedies expressly set forth in this Lease. No remedy herein conferred upon or reserved to Landlord or Tenant is intended to be exclusive, and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle Landlord or Tenant to exercise any remedy it shall provide such notice as may be required in this Lease.

29. **Further Assurances and Corrective Instruments.** Landlord and the School agree that so long as this Lease is in full force and effect and no Event of Default shall have occurred, Landlord and the School shall have full power to carry out the acts and agreements provided herein and they will, so far as it may be authorized by law, from time to time, execute, acknowledge, and deliver or cause to be executed, acknowledged, and delivered such supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the Property or the Improvements hereby leased or intended so to be, or for otherwise carrying out the intention of or facilitating the performance of this Lease.

30. **Compliance with Requirements of Law.** During the Term of this Lease, the School and Landlord shall observe and comply promptly with all current and future Requirements of Law applicable to the Property (including those set forth in NMSA 1978, §22-8B-4(D)(2)) and the Improvements or any portion thereof and all current and future requirements of all insurance companies writing policies covering the Property or any portion thereof.

31. **Binding Effect.** This Lease shall inure to the benefit of and shall be binding upon Landlord and the School and their respective successors and permitted assigns.

32. **No Individual Liability.** All covenants, stipulations, promises, agreements, and obligations of the School or Landlord, as the case may be, contained herein shall be deemed to be the covenants, stipulations, promises, agreements, and obligations of the School or Landlord, as the case may be, and not of any member, director, officer, employee, or other agent of the School or Landlord in his or her individual capacity, and no recourse shall be had on account of any such covenant, stipulation, promise, agreement, or obligation, or for any claim based thereon or hereunder, against any member, director, officer, employee, or other agent of the School or Landlord or any natural person executing this Lease or any related document or instrument.

33. **Waiver.** No term of this Lease shall be deemed waived unless such waiver is in writing signed by the party making the waiver. No delay or omission by either party in exercising or enforcing any right or power hereof shall impair such right or power or be construed to be a waiver thereof. No custom or practice that may evolve between the parties shall be construed to lessen the right of a party to require the performance of the other party in strict accordance with the terms of this Lease. A waiver by one party of a failure of the other party to fully comply with any of the terms of this Lease shall not be construed to be a waiver of any subsequent failure to comply or any other failure to comply.
34. **Assignment and Subleasing.** This Lease may not be assigned by the School for any reason, whether by operation of law or pursuant to any contract without the prior, written consent of Landlord, which shall not be unreasonably withheld, conditions or delayed.

35. **First Mortgage.** This Lease and the School's rights under this Lease are and shall be subject and subordinate to any mortgage (including a consolidated mortgage), indenture or deed of trust constituting a first lien on the Property, or any part thereof, whether such mortgage, indenture or deed of trust has heretofore been, or may hereafter be, placed upon the Property to secure an indebtedness to any savings bank, bank, trust company, or other institutional lender, private or public, or to any bond issuer, trustee or holder for the purchase of the Property and the construction of any of the improvements on the Property, and to any renewal, modification, consolidation, replacement, or extension of any such mortgage or deed of trust. This subordination shall be self-operative and no further instrument of subordination shall be required. The School shall, nevertheless, execute and deliver, from time to time, any instrument and certificate affirming and confirming such subordination that Landlord may reasonably request. Landlord will cause any such mortgage or deed of trust to contain provisions requiring the holder of the indebtedness secured by mortgage or deed of trust to mail to the School by certified mail, addressed to the School at its address as set forth in this Lease, a copy of each notice of breach of covenant, default, or foreclosure given by the holder or the trustee under such mortgage or deed of trust.

36. **Amendments, Changes, and Modifications.** This Lease shall not be altered, changed, or amended other than by a written instrument executed by the parties.

37. **Notices.** All notices and communications required or permitted under this Lease (including change of address and facsimile or telephone number set forth below) shall be in writing and shall be deemed given to, and received by, the receiving party: (i) when hand-delivered to the street address of the receiving party set forth below; (ii) when sent by facsimile transmission to the facsimile number of the receiving party set forth below with a receipt showing delivery; (iii) when sent by electronic mail to the email address set forth below with a receipt showing delivery; (iv) one (1) day after deposit with a national overnight courier addressed to the receiving party at the street address set forth below; or (v) three (3) days after deposit in the U. S. mail, certified mail, return receipt requested, postage prepaid, addressed to the receiving party at the mailing address set forth below.

| Landlord: | Willow Village, LLC  
Attention: Jerry Geist  
931 San Pedro St.  
Albuquerque, NM 87108  
Telephone: (505) 260-4885 |
| --- | --- |
| With a copy to: | Laflin, Pick & Heer, P.A.  
8500 Menaul Blvd., NE, Suite B-262  
Albuquerque, NM 87112  
Attn: Dan Pick |
38. **Calculation of Time.** Any time period herein calculated by reference to "days" means calendar days, i.e., including Saturdays, Sundays, and holidays as observed by the State of New Mexico; provided, however, that if the last day for a given act falls on a Saturday, Sunday, or such observed holiday, the day for such act shall be first day following such Saturday, Sunday, or observed holiday that is not a Saturday, Sunday, or such observed holiday.

39. **Interpretation.** The captions and paragraph headings of this Lease are not necessarily descriptive, or intended or represented to be descriptive, of all the terms thereunder, and shall not be deemed to limit, define, or enlarge the terms of this Lease. Whenever used herein, unless otherwise indicated by the context, the singular shall include the plural, the plural shall include the singular, the use of any gender shall include all genders, and the use of the words "include" and "including" shall be construed as if the phrases "without limitation" or "but not [be] limited to" were annexed thereafter. The parties were, or had ample opportunity to be, represented by counsel, and as such this Lease shall not be interpreted for or against either party based on authorship.

40. **Incorporation.** Each and all of the recitals set forth at the beginning of this instrument, and any exhibits referenced herein and attached hereto, are incorporated herein by this reference.

41. **Applicable Law.** Each party shall perform its obligations hereunder in accordance with all applicable laws, rules, and regulations now or hereafter in effect. This Lease shall be governed by the laws of the State of New Mexico (without giving effect to the State of New Mexico's choice of law provisions). All legal proceedings arising from unresolved disputes under this Lease shall be brought in Albuquerque before the Second Judicial District Court of the State of New Mexico.

42. **Force Majeure.** Any prevention, delay, or stoppage of work to be performed by Landlord or Tenant that is due to strikes, labor disputes, inability to obtain labor, materials, equipment, or reasonable substitutes therefor, acts of God, governmental restrictions, regulations, or controls, judicial orders, enemy or hostile government actions, civil commotion, fire, or other casualty, or other causes beyond the reasonable control of the party obligated to perform hereunder, shall excuse performance of the work by that party for a period equal to the duration of that prevention, delay, or stoppage. Nothing in this Section shall excuse or delay Tenant's obligation to pay Rent or other charges under this Lease.
43. **Severability.** In the event that any provision of this Lease, other than the requirement of the School to pay Base Rent and Additional Rent, the requirement of Landlord to provide quiet enjoyment of the Property, and the requirement that the obligations of the School to pay Base Rent and Additional Rent under this Lease are conditioned upon the prior specific appropriation by the School of amounts for such purposes in accordance with the requirements of State law, shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

44. **Counterparts.** This Lease may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

45. **Brokerage Commissions.** It is understood by Landlord and Tenant that Sentinel Real Estate & Investment hereby represents the Landlord, and Dove Property Advisors hereby represents the Tenant, and that there are no other brokers involved in this transaction. Landlord shall pay a leasing fee which will be negotiated between the listing company and the leasing company.

[Signatures on following page.]
IN WITNESS WHEREOF, the parties have entered into this Lease effective as of the date first written above.

ALTURA PREPARATORY SCHOOL, a New Mexico public charter school

By: [Signature]
Name: [Name]
Title: [Title]

Willow Village, LLC, a New Mexico limited liability company

By: [Signature]
Name: [Name]
Title: [Title]

Exhibit A- Legal description
Exhibit B- Specifications to be included in Improvements
Exhibit C- Description of ROFR Property
Exhibit D- Base Rent
EXHIBIT A

Legal Description
EXHIBIT "A"

PARCEL 1:
The West one hundred fifty one (151) feet of "BUSINESS TRACT A", all of "PRIVATE SERVICE ENTRANCE", and the North eighty (80) feet of "BUSINESS TRACT B", "PRIVATE PARKING EASEMENT" and "PRIVATE SERVICE ROADWAY" of SOUTH SAN PEDRO SHOPPING CENTER, Albuquerque, New Mexico, as the same are shown and designated on the Subdivision of Block 8, Virginia Place, filed in the office of the County Clerk of Bernalillo County, New Mexico, on January 14, 1954, in Map Book B2, folio 161, TOGETHER WITH the Easterly thirty (30) feet of Cagua Drive S.E. abutting the West boundary of the above described property vacated by the City of Albuquerque in Commission Ordinance No. 63-1957 as recorded in Book Misc. 6, page 745, records of Bernalillo County, New Mexico.

PARCEL 2:
The South three hundred eleven (311) feet of "BUSINESS TRACT B" and "PRIVATE SERVICE ROADWAY" of SOUTH SAN PEDRO SHOPPING CENTER, Albuquerque, New Mexico, as the same are shown and designated on the Subdivision of Block 8, Virginia Place, filed in the office of the County Clerk of Bernalillo County, New Mexico, on January 14, 1954, in Map Book B3, folio 161, TOGETHER WITH the Easterly thirty (30) feet of Cagua Drive S.E. abutting the West boundary of the above described property vacated by the City of Albuquerque in Commission Ordinance No. 63-1957 as recorded in Book Misc. 6, page 745, records of Bernalillo County, New Mexico.
EXHIBIT B

Improvements Specifications

Building is to meet or exceed e-occupancy standards and with NMCI:

Required spaces:
Kindergarten-3 (1 each Math/ELA/STEAM) – to meet PSFA square footage requirements (50sqft/student, 22 students)
First Grade-3 (1 each Math/ELA/STEAM) – to meet PSFA square footage requirements (32sqft/student, 22 students)
Second Grade-3 (1 each Math/ELA/STEAM) – to meet PSFA square footage requirements (32sqft/student, 22 students)
RSP Room-1 (Smaller Room) *One quarter to one half of the size of a regular educational classroom
Administrative offices- 3 offices

Additional spaces:
Health Space/Nurse’s Office- Shower (Walk in, Stand Up, Wheelchair Accessible)
Multipurpose Room/Cafeteria- would it be possible to put built in bookshelves into the walls? (To add library space)
Flex room/office: mini conference room for parent meeting/CYFD meetings
Teacher Workspace/Collaboration Room/Lounge: Washer/Dryer Outlets

SPECIFICATIONS: Facility will meet e-occupancy standards, and include:
Wireless access points/wiring throughout building
Wall in back to shield playground from street view
Playground Foundation and Fencing – FUTURE
Security system/lock system on card – is this realistic to do? Or is this something we might want to wait on?
“Columbine locks” for doors enable doors to be locked from the inside
Water fountain stations
Power outlets wired for Chromebook cart charging in each classroom
4 wall outlets per classroom, locations installed per Altura Prep floor plan specifications with quadruple wall sockets
Data points for wireless access – each room, capable of broadband for full school
Ceiling mount capability for projectors (Altura Prep will purchase the hardware/projectors) – if this isn’t possible, can we place outlets in the floor for a projector?
Whiteboard mounting capability (Altura Prep will purchase whiteboards)
Bulletin board mounting capability (Altura Prep will purchase boards)
1 shower – in a Kindergarten restroom (near office)
Kindergarten – friendly restrooms
Cabinets – each classroom has storage in the form of cabinets that may be locked
2 bathrooms each for boys and girls

FINISHES:
Facility will include:
Selected finishes – vct vinyl floors, doors, bathroom stalls, floor/wall bumper, wall paint
Cabinetry
# Altura Prep Facility Requirements

<table>
<thead>
<tr>
<th>Year</th>
<th>Grades</th>
<th>Total Students</th>
<th>Student: Teacher Ratio (In Classroom)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018-19</td>
<td>K-2</td>
<td>198</td>
<td>22:1</td>
</tr>
<tr>
<td>2019-20</td>
<td>K-3</td>
<td>264</td>
<td>22:1</td>
</tr>
<tr>
<td>2020-21</td>
<td>K-4</td>
<td>330</td>
<td>22:1</td>
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<tr>
<td>2021-22</td>
<td>K-5</td>
<td>396</td>
<td>22:1</td>
</tr>
<tr>
<td>2022-23</td>
<td>K-5</td>
<td>396</td>
<td>22:1</td>
</tr>
</tbody>
</table>

**Total Space Requirements (From PSFA)- Classrooms**

- 1100gsf for each K classroom (50sf/student)
- 704gsf for each 1-5 classroom (32 sf/student)

**At full growth**
- 15,000gsf classroom space
- 25,000gsf total educational space (8,560gsf non-classroom)
EXHIBIT C

The land and improvements making up the Willow Village Shopping Center, 901 San Pedro Dr SE, Albuquerque, NM 87108 more fully described as:

[INSERT LEGAL DESCRIPTION]

SEE EXHIBIT A (C)
Exhibit D

Base Rent
(Commencing on the Rental Commencement Date)

Year 1 $13,228.33/mo. $158,739.96/year (ending June 30, 2019)

Year 2 $13,228.33/mo. $158,739.96/year (beginning July 1, 2019 and ending June 30, 2020)

Year 3 $13,757.46/mo. $165,089.52/year

Year 4 $14,307.76/mo. $171,693.12/year

Year 5 $14,593.92/mo. $175,127.04/year

Year 6 2% increase over previous year’s rent with rent remaining flat for years 7-10

Year 11 2% increase over previous year’s rent with rent remaining flat for years 12-15

Year 16 2% increase over previous year’s rent with rent remaining flat for years 17-20

Year 21 2% increase over previous year’s rent with rent remaining flat for years 22-25.
April 20, 2018

Meaghan Stern, Co-Founder
Altura Prep Charter School
115 Gold Ave. SW Suite 201
Albuquerque, NM 87102

Albuquerque, NM 87108

VIA E-MAIL

Mrs. Stern,

Public School Facilities Authority (PSFA) has assessed the proposed facilities for the Altura Prep Charter School. This assessment was conducted pursuant to 22-8B-4.2 NMSA 1978 and 22-20-1(A)(2)NMSA 1978.

Per your request on April 02, 2018 PSFA performed assessment on April 20, 2018 at the location indicated above. The Assessment and wNMCI score of this facility is not based on the charter schools student enrollment cap number. The wNMCI score is based on a 2018-19 school year maximum enrollment of 154 students; provided to PSFA by school Co-Founder Meaghan Stern. PSFA requests that when the charter school desires to increase its student enrollment numbers, the school contact PSFA to re-verify that proposed enrollment increase does not create a non-compliant situation.

PSFA is pleased to advise you that this assessment combined with the proposed construction drawings has resulted in a weighted New Mexico Condition Index (wNMCI) score of 9.83% which is better (lower is better) than the current wNMCI statewide average of 23.78% as required by this statute. If you decide to move to this facility, PSFA understands that 100% construction drawings will be produced by a licensed architect registered in the state of New Mexico. These plans will demonstrate the required Educational Occupancy, which must be acquired prior to occupancy. Please provide PSFA with copy of Certificate of Occupancy denoting “E” Educational Occupancy.

This assessment combined with the proposed construction drawings concludes this facility located at 937, 939, 955 San Pedro SE, and 6101 Anderson Ave. SE Albuquerque, NM meets the requirements of 22-8B-4.2 NMSA 1978 and 22-20-1(A)(2)NMSA1978.

Please feel free to contact me if you have any questions or concerns regarding this correspondence. I can be reached at (505) 468-0295.
Respectfully Submitted,

Timothy Rybarczyk, Facilities Specialist
Public School Facilities Authority

Cc: Norma Ahlskog, PSFA Financial Specialist
    Martica Casias, Planning & Design Manager