

RESOLUTION NO. 2020-04

A RESOLUTION AUTHORIZING EXECUTION OF A GROSS RECEIPTS INVESTMENT PROGRAM (“GRIP”) AGREEMENT BETWEEN THE CITY OF ALAMOGORDO AND GERALD CHAMPION REGIONAL MEDICAL CENTER, LLC

BE IT RESOLVED by the City Commission of the City of Alamogordo, New Mexico as follows:

1. That the form and substance of a certain Gross Receipts Investment Program Agreement (the “Agreement”), between the City of Alamogordo (the “City”) and Gerald Champion Regional Medical Center (the “Developer”), as set forth in the form of the Agreement submitted to this meeting, is hereby approved.

2. That the City Manager is hereby authorized and directed for and on behalf of the City to execute the Agreement substantially in the form approved in the foregoing paragraph of this Resolution.

3. That Gerald Champion Regional Medical Center shall be refunded the portion of gross receipts tax and municipal gross receipts tax paid to the City of Alamogordo for the construction of a new 3 floor medical office building, expansions and renovations to the Cancer Center, Emergency Department and Central Sterilization along with other minor renovations at the hospital located at 2559 Medical Drive, Alamogordo, New Mexico in an amount to be determined by submission of invoices on which gross receipts taxes were paid to the State of New Mexico to be credited to the City of Alamogordo and in compliance with Article 2, Section 15 of the Alamogordo Code of Ordinances.

4. That the proper officials, agents and employees of the City are hereby authorized and directed to take such further action as they may deem necessary or appropriate to perform all obligations and commitments of the City in accordance with the provisions of the Agreement.

DONE this _____ day of _____, 2020.

CITY OF ALAMOGORDO, NEW MEXICO
A New Mexico municipal corporation

By: _____
Richard A. Boss, Mayor

ATTEST:

APPROVED AS TO FORM:

Rachel Hughs, City Clerk

Petria Bengoechea, City Attorney