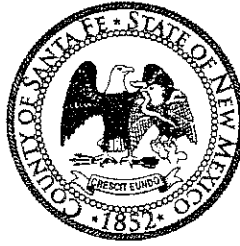


Henry P. Roybal
Commissioner, District 1

Anna Hansen
Commissioner, District 2

Robert A. Anaya
Commissioner, District 3



Anna T. Hamilton
Commissioner, District 4

Ed Moreno
Commissioner, District 5

Katherine Miller
County Manager

To: Santa Fe County Board of County Commissioners

Through: Katherine Miller, County Manager
Patricia Boies, Health Services Division Director, Community Services Department

From: Kyra Ochoa, Program Manager, Health Care Assistance Program

Date: May 8, 2017

Re: Approval of County Health Care Assistance Claims in the Amount of \$51,366.66
(Community Services Department/Kyra Ochoa)

ISSUE:

Approval of County Health Care Assistance claims in the amount of \$51,366.66.

BACKGROUND:

The BCC has approved funding for the County Health Care Assistance Program, to fund community-based providers. The Health Care Assistance Program has processed claims this month in the amount of \$51,366.66, as indicated on the Amount Paid to Vendors document.

RECOMMENDATION:

We recommend the approval of County Health Care Assistance claims in the amount of \$51,366.66.

Amount Paid to Vendors
Indigent Healthcare Solutions
Batch Dates 05/30/17-05/30/17

Vendor #	Name	# Invoices	Payable
23835	Casa Milagro	10	1,300.00
13355	Christus St. Vincent	3	16,667.28
11961	Pecos Valley Medical Center	13	4,998.96
4597	Santa Fe Mountain Center	4	6,250.00
142	Santa Fe Recovery Center	4	19,660.00
16159	Southwest Care Center	16	2,460.42
Grand Total:		50	51,336.66

Santa Fe County Health Care Assistance Fund Community-Based Providers
Fiscal Year 2017

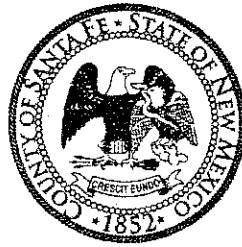
30-May-017

Provider Name	FY 17 Allocated Funding	Claims Approved Through May 2, 2017	Claims Presented May 30, 2017	Remaining Balance	% Remaining
Primary Care					
La Familia Medical Center	440,000.00	438,178.44		1,821.56	0%
SW Care/Women's Health Services	24,000.00	21,150.65	2,460.42	388.93	2%
El Centro of Northern of NM	1,400.00	927.00		473.00	34%
Pecos Valley Medical Center	17,000.00	9,059.80	4,998.96	2,941.24	17%
Presbyterian Healthcare Services	1,000.00	630.80		369.20	37%
Total Primary Care	483,400.00	469,946.69	7,459.38	5,993.93	1%
Substance Abuse					
Santa Fe Recovery Center	300,000.00	278,270.00	19,660.00	2,070.00	1%
Interfaith Leap/Sangre de Cristo House	25,000.00	25,000.00		-	0%
Christus St. Vincent-HUGS	50,000.00	29,167.78	16,667.28	4,164.94	8%
Hoy Recovery Center	500.00	450.00		50.00	10%
Total Substance Abuse	375,500.00	332,887.78	36,327.28	6,284.94	2%
Mental Health					
Casa Milagro	25,000.00	23,700.00	1,300.00	-	0%
Santa Fe Mountain Center	47,500.00	37,499.99	6,250.00	3,750.01	8%
Santa Fe Schools Adelante	12,500.00	6,817.24		5,682.76	45%
Total Mental Health	85,000.00	68,017.23	7,550.00	9,432.77	11%
Ambulance					
City of Santa Fe Ambulance Services-MIHO	25,000.00	25,000.00		-	0%
City of Santa Fe Ambulance Services (transport)	1,100.00	1,086.80		13.20	1%
Total Ambulance	26,100.00	26,086.80	-	13.20	0%
Total Health Care Assistance	970,000.00	896,938.50	51,336.66	21,724.84	2%
Cremations (Under Separate Cover)	30,000.00	27,600.00	1,800.00	600.00	2%
Grand Total	1,000,000.00	924,538.50	53,136.66	22,324.84	2%

Henry P. Roybal
Commissioner, District 1

Anna Hansen
Commissioner, District 2

Robert A. Anaya
Commissioner, District 3



Anna T. Hamilton
Commissioner, District 4

Ed Moreno
Commissioner, District 5

Katherine Miller
County Manager

Date: May 10, 2017

To: Santa Fe Board of County Commissioners

From: Robert Griego, Planning Manager *RG*
Rosemary Bailey, Housing Specialist *NB*

Via: Katherine Miller, County Manager
Penny Ellis-Green, Growth Management Director

Re: **APPROVAL OF A REQUEST FROM UNIVEST RANCHO VIEJO, LLC TO
CONSIDER HOMES SOLD BY HOMEWISE IN LA ENTRADA AS PART OF THE
AMENDED AND RESTATED LA ENTRADA PHASE 1 AFFORDABLE HOUSING
AGREEMENT**

ISSUE:

Rancho Viejo has requested that 10 homes sold by Homewise in the La Entrada subdivision be counted toward affordable units in accordance with "Amended and Restated Santa Fe County Affordable Housing Agreement for La Entrada Phase 1" as amended on July 28, 2015 (the "Agreement"), between Univest-Rancho Viejo, LLC ("Applicant"), a New Mexico limited liability company, as developer of the La Entrada Phase 1 subdivision ("La Entrada"); and Santa Fe County (the "County"). Staff has reviewed the Homewise files for these homes in order to determine whether the home sales met the Criteria for affordable housing Income Tiers and purchased homes at or below Maximum Housing Price.

SUMMARY:

Rancho Viejo has provided staff with a list of homes that otherwise might meet the affordable housing requirements in accordance with the AH Agreement. Section 14(B) of the AH Agreement provides: "If an Eligible or Entry Market Buyer is buying a market rate home where the contract sales price, as set forth in the HUD-1 settlement statement, is less than or equal to the Maximum Target Housing Price for the applicable housing type and Income Range within which the Eligible or Entry Market Buyer qualifies, as set forth in the Regulations, there shall be no Affordability Mortgage and Lien or Shared Appreciation, unless the County provides other assistance where program regulations require such instruments."

Homes sold in Rancho Viejo by Homewise for La Entrada to buyers who met Criteria for affordable housing Income Tiers and purchased homes at or below Maximum Housing Price.

Staff has determined that 10 homes sold by Homewise met the following criteria in accordance with Chapter 13 of the SLDC which included the following:

1. Homes sold to income qualified individuals
2. Housing price sold for each income tier;
3. Homes sold were eligible housing types;
4. Affordable Units were reasonably distributed in the development; and
5. Affordable Units sold to first time homebuyers.

Of these 10 homes which met the above criteria, 5 were income tier 3 homes and 5 were income tier 4 homes. Section 14(B) of the "Amended and Restated Santa Fe County Affordable Housing Agreement for La Entrada Phase 1" provides: *"If an Eligible or Entry Market Buyer is buying a market rate home where the contract sales price, as set forth in the HUD-1 settlement statement, is less than or equal to the Maximum Target Housing Price for the applicable housing type and Income Range within which the Eligible or Entry Market Buyer qualifies, as set forth in the Regulations, there shall be no Affordability Mortgage and Lien or Shared Appreciation, unless the County provides other assistance where program regulations require such instruments."*

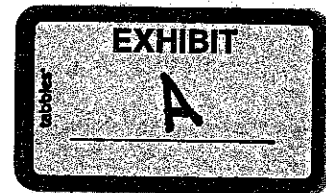
Any affordable lots considered as Affordable Units would need approval by the Affordable Housing Administrator through a lot substitution form which identifies the lots to be replaced with the affordable units. Section 9 of the AH Agreement states *"The Applicant may replace a designated Affordable Lot with an alternate Affordable Lot within the subdivision by submitting a lot substitution form, Exhibit C, for consideration by the Affordable Housing Administrator. Absent approval by the Affordable Housing Administrator, the lot substitution will not be implemented."*

STAFF RECOMMENDATION

Staff recommends that the Board approve the request to allow the 10 homes that staff has reviewed and identified as affordable units to be counted (5 income tier 3 homes and 5 income tier 4 homes) toward the requirements for affordable units in accordance with the Affordable Housing Agreement and require the applicant to submit lot substitution forms for these 10 homes to be approved by the Administrator.

EXHIBITS:

Exhibit A: Amended and Restated Santa Fe County Affordable Housing Agreement for La Entrada Phase 1



SFC CLERK RECORDED 02/18/2013

**AMENDED AND RESTATED
SANTA FE COUNTY
AFFORDABLE HOUSING AGREEMENT
LA ENTRADA PHASE 1**

This Amended and Restated Santa Fe County Affordable Housing Agreement for La Entrada Phase 1 is made and entered into this 12th day of December, 2012, by and between Univest-Rancho Viejo, LLC, a New Mexico limited liability corporation with its principal place of business at 5 Bisbee Court Suite 106, Santa Fe, NM 87508 (the "Applicant") and Santa Fe County (the "County").

RECITALS:

WHEREAS, the Applicant's predecessor in interest, Rancho Viejo de Santa Fe, Inc. received approval of a 454 lot subdivision named La Entrada Phase 1 (the "Project") and located at Rancho Viejo within central or northern Santa Fe County; and

WHEREAS, Santa Fe County Ordinance No. 2006-02 and Santa Fe County Ordinance No. 2012-01 ("Ordinances") requires, among other things, the Applicant to provide Affordable Units within La Entrada Phase I and/or comply with the Ordinances through alternative means; and

WHEREAS, the County has adopted Resolution No. 2010-189, the Santa Fe County Affordable Housing Regulations ("Regulations") to implement the Ordinance; and

WHEREAS, pursuant to the Ordinance and Regulations, Applicant submitted an Affordable Housing Plan, which was approved by the Affordable Housing Administrator; and

WHEREAS, on December 7, 2006, Applicant and the County entered into the Santa Fe County Affordable Housing Agreement La Entrada Phase I to memorialize the Applicant's obligations under Santa Fe County Ordinances and Affordable Housing Regulations in La Entrada Phase I (the "Agreement") which Agreement was recorded on December 11, 2006, as Instrument # 1462697 of the records of the Santa Fe County Clerk, Santa Fe, New Mexico; and

WHEREAS the Agreement was amended twice by written Amendments dated January 31, 2008, and recorded January 31, 2008 as Instrument #1514008 and a second Amendment dated December 2, 2008 and recorded December 9, 2008 as Instrument #1546175; and

WHEREAS, paragraph 11G of the Agreement states that it shall not be altered, changed or amended except by instrument in writing executed by the parties hereto; and

WHEREAS the parties wish to further amend their Agreement and restate the Agreement, for the sake of clarity and simplicity, and through this Agreement the Parties intend to memorialize the Applicant's obligations under the Ordinances and Regulations.

AGREEMENT

NOW, THEREFORE THE PARTIES AGREE AS FOLLOWS:

The Agreement dated December 7, 2006, as amended is further amended and restated by this Amended and Restated Agreement.

1. **Definitions.** All capitalized terms have the same meanings given them in the Ordinances and Regulations.

2. **Certification of Previous Qualified Transactions.** From the date of the Agreement up until the date of execution of this Amended and Restated Agreement, Applicant has identified one hundred thirty seven (137) lots on which it would build or cause to be built Affordable Units and has delivered fifteen (15) Affordable Units that are Qualified Transactions in compliance with the Regulations. Four (4) of these Affordable Units were sold in Income Range 1; five (5) Affordable Units were sold in Income Range 2; three (3) Affordable Units were sold in Income Range 3; and three (3) Affordable Units were sold in Income Range 4.

3. **Controlling Affordable Housing Ordinance and Regulations.** The Ordinances shall apply to the Project and the Master Plan for the Project, and the applicable affordable housing percentage requirement for the Project is fifteen percent (15%). The Ordinances and the Regulations are applicable and shall govern the Applicant's performance of all obligations under this Amended and Restated Agreement, unless otherwise stated herein.

4. **Required Affordable Units and Lots.** To comply with the fifteen percent (15%) affordable housing requirement for the Project set forth in Section 3 and the 68.1 Affordable Units required for the 454 unit Project, Applicant agrees to cause to be built and sold to Eligible Buyers and Entry Market Buyers an additional fifty three (53) Affordable Units within La Entrada Phase 1 for the Maximum Target Housing Prices for Income Ranges 1, 2, 3 and 4 set forth in the Regulations. The County may revise the Maximum Target Housing Prices by December 31, 2012 and the Applicant agrees to be subject to this revision. Until this revision is made, the Applicant shall be subject to the current Maximum Target Housing Prices in the Regulations. The Maximum Target Housing Prices represent the maximum effective purchase prices to be paid by the Eligible Buyer or Entry Market Buyer, after any subsidies are applied, including the County Affordability Mortgage and Lien. The contract sales prices, as set forth in the HUD-1 settlement statement, for all Affordable Units may be greater than the Maximum Target Housing Prices and shall be set between the ninety five percent (95%) and one hundred percent (100%) of the unit's appraised value. These fifty three (53) Affordable Units are in addition to the fifteen (15) Affordable Units already completed: Applicant agrees to cause to be built and sold thirteen (13) units in Income Range 1; twelve (12) units in Income Range 2; fourteen (14) units in Income Range 3 and fourteen (14) units in Income Range 4. All Affordable Units shall meet the minimum structural requirements, minimum bedrooms and bathrooms, minimum heated floor area, and other requirements set forth in Exhibit A. The Applicant shall make available two, three and four bedroom Affordable Units for sale, however, the final mix of unit types shall be

determined by the market. In addition, Applicant agrees to pay a Residual Fee for the 0.1 Affordable Unit required, per the formula set forth in the Regulations.

5. **Adjustment of Maximum Target Housing Prices.** The Maximum Target Housing Prices as defined in Section 4 shall be adjusted every three (3) years from the date of execution of this Amended and Restated Agreement. The adjustment shall correspond to an increase or decrease in the revised Maximum Target Housing Prices in the Regulations, and shall be limited to the lesser of five percent (5%) of the Maximum Target Housing Prices set forth in the Regulations, using the anticipated December 31, 2012 revision, or the change in the Maximum Target Housing Prices in the Regulations between the anticipated December 31, 2012 revision and the Maximum Target Housing Prices in effect three (3) years from the date of this Amended and Restated Agreement. In the case of documented substantial and unanticipated increases in the cost of construction that would cause the Applicant to terminate the Project if no action were taken, the Applicant may request the County to amend this Amended and Restated Agreement. Action on such a request may only be taken by the Board of County Commissioners, in its sole discretion.

6. **Adjustment of Maximum Target Housing Prices Due to Homeowners Association Fees.** In the event that the homeowners' association fee applicable to an Affordable Unit exceeds \$100 per month (regardless of the billing cycle), the Maximum Target Housing Price, as defined in Section 4, for the Affordable Unit shall be reduced by the Applicant so that the buyer's mortgage loan principal amount is reduced by the amount that the monthly fee exceeds \$100. Applicant must disclose the homeowners' association fee to the County and make any required adjustment to the Maximum Target Housing Price in order for the Affordable Unit sale to be certified as a Qualified Transaction.

7. **Alternate Means of Compliance in Lieu of Construction.** Notwithstanding any provision of the Ordinances, the parties may agree to an Alternate Means of Compliance for the fulfillment of the Applicant's affordable housing obligations. This Alternate Means of Compliance may involve cash payment, land donation or a combination of both, in the amount of the required total contribution to be made under the Alternate Means of Compliance. Any land donation would be for a housing project (s) within Rancho Viejo. The County would agree to offset the amount to be paid under the Alternate Means of Compliance by the appraised value of the land contributed, as determined by an MAI appraiser. The Applicant would agree to contribute in cash the difference between the appraised value of the land and the total contribution required under the Alternate Means of Compliance. Upon receipt of the required contributions, the County would issue a certificate of compliance with this Amended and Restated Agreement. Applicant may utilize the Alternate Means of Compliance only if the language in the current Ordinances and Regulations is amended to make this approach an economically feasible option.

8. **Development Schedule.** The parties agree that the development schedule for the Project, including individual phases shall use the same ratio for the number of constructed Affordable Units as to the number of constructed market units. For example, in a 100-lot subdivision in which 15 units are required to be affordable, three (3) Affordable Units must be constructed for every twenty (20) market units constructed. If the required number of Affordable Units are not built in a particular forty (40) unit increment, and the Applicant has not been granted an

Affordable Lot Substitution per Section 9, or has not made payment per Section 17 - Remedies, the County may withhold permit approvals of homes in future increments, or impose the payment provisions of Section 17 for the number of required and unsold Affordable Units.

9. **Integration of Affordable Units in the Project.** The lots designated in Exhibit B are the lots upon which Affordable Units shall be built in conformance with the Ordinance and the Regulations. The Applicant may replace a designated Affordable Lot with an alternate Affordable Lot within the subdivision by submitting a lot substitution form, Exhibit C, for consideration by the Affordable Housing Administrator. Absent approval by the Affordable Housing Administrator, the lot substitution will not be implemented.

10. **Marketing Plan.** In accordance with the Affordable Housing Plan, Applicant agrees to market the Affordable Units in the following manner:

- By distribution of flyers and other promotional media.
- By providing information to non-profit entities designated by the County to perform homebuyer training and assist first time homebuyers.

11. **Closing of Qualified Transactions.** All Qualified Transactions shall be closed in accordance with the procedures in this Section.

A. Notice of Closing; Appraisal. The Applicant shall give the County at least ten (10) days' advance written notice of the scheduled closing date for a Qualified Transaction. The notice shall include:

1. The name of the Eligible or Entry Market Buyer (s) as well as a copy of their Certification of Eligibility;
2. The date and time of the scheduled closing;
3. The name and location of the title company closing the transaction and the name and telephone number of the closing agent(s);
4. An appraisal of the Affordable Unit being sold, which appraisal shall (i) be prepared by a properly licensed, certified real estate appraiser; (ii) be paid for by the Applicant, unless such appraisal is required by the mortgage lender, in which case it shall be paid for by the lender or the Eligible or Entry Market Buyer; and (iii) has been prepared within the previous six (6) months.

B. Recordation of Affordability Mortgage and Lien. The Ordinances' goals of having Affordable Units owner-occupied by Eligible Buyers or Entry Market Buyers and maintaining long term affordability shall be achieved through the execution at closing of a County Affordability Mortgage and Lien, which contains a right of first refusal and shared appreciation requirements, as set forth in the Ordinances and the Regulations. At least two (2) business days prior to the date of the scheduled closing, the County shall deliver to the title company (with a copy to the Applicant and the Eligible Buyer or Entry Market Buyer) the Affordability Mortgage and Lien along with written instructions to the closing agent concerning the execution, recording, and returning of the Affordability Mortgage and Lien. Any cost associated with the recording and returning of the Affordability Mortgage and Lien shall be borne by the Applicant.

C. Settlement Statement. The Applicant shall cause the title company to transmit, within ten (10) days of the closing of a Qualified Transaction, a copy to the County of the Settlement Statement (HUD-1) for the Qualified Transaction, signed by the seller and purchaser.

D. Certificate of Compliance. Upon receipt and review by the County of the closing statement from the title company or the Applicant, the County shall issue a Certificate of Compliance for the Qualified Transaction.

12. Affordability Lien and Maintenance of Long-Term Affordability.

Notwithstanding the provisions of Section 11, County and Applicant agree that the Applicant may provide the required Affordable Units through a program with a non-profit housing organization where the non-profit holds a lien in lieu of the County affordability lien provided that the total lien held by the non-profit, including its cash subsidy, can be no greater than three (3) times the amount of cash proven to be contributed by the non-profit from its own funds to subsidize the homeowner. Furthermore, the principal amount of the lien shall equal the contract sales price as shown on the HUD-1 settlement statement, which includes all liens; less the effective sales price, which is the affordable buyer's first mortgage amount plus downpayment from their own funds; less the cash subsidy contributed by entities other than the non-profit. If there remains a difference between the total principal amount of the lien that is allowed per the above formula and the maximum lien amount that can be retained by the non-profit, as set forth above, the difference shall become the principal amount of a separate subordinate County affordability mortgage and lien. The effective sales price paid by the Eligible Buyer or Entry Market Buyer after any subsidy shall be less than or equal to the Maximum Target Housing Price, as set forth in the Affordable Housing Regulations. Applicant agrees that the contract sales price for an Affordable Unit must be set between ninety-five percent (95%) and one hundred percent (100%) of the unit's appraised value. Applicant agrees that the note and mortgage instruments used by the non-profit to secure this lien shall represent a deferred payment, non-amortizing, zero percent (0%) loan that shall not include a shared appreciation provision, nor include a right of first refusal with the County and must be approved by the Affordable Housing Administrator. Applicant agrees that the difference between the cash subsidy provided by the non-profit and the total amount of the lien retained by the non-profit shall, upon payoff of this subsidy loan, be committed to affordable housing programs for households in Santa Fe County, per an agreement between the non-profit and the Applicant, a copy of which shall be provided to the County prior to the first closing of an Affordable Unit under this Amended and Restated Agreement. Applicant agrees that for such a transaction to be certified as a Qualified Transaction, all other provisions of Section 11 of this Amended and Restated Agreement must be satisfied, along with all provisions of the Affordable Housing Ordinance, 2012 Ordinance and Affordable Housing Regulations, unless otherwise stated herein.

13. Affordable Housing Credit for Qualifying Market Rate Transaction. County and Applicant agree that the Applicant shall receive an affordable housing credit for a Qualifying Market Rate Transaction to an Eligible Buyer or Entry Market Buyer income-certified by the County as qualifying to purchase within a designated Income Range at a contract sales price, as set forth in the HUD-1 settlement statement, equal to or less than the Maximum Target Housing Price for the applicable housing type and Income Range, as set forth in the Regulations.

Applicant may charge any lot premium or option provided that total contract sales price is equal to or less than the Maximum Target Housing Price for the applicable housing type and Income Range, as set forth in the Regulations. Furthermore, the contract sales price of the Qualifying Market Rate Transaction must be set between ninety five percent (95%) and one hundred percent (100%) of the unit's appraised value and the Qualifying Market Rate Transaction must comply with Section 14 of this Amended and Restated Agreement and all other provisions of the Ordinances and Regulations, unless otherwise stated herein. For a Qualifying Market Rate Transaction, the County agrees that there shall be no County affordability lien or shared appreciation with the County, unless the County provides other assistance where program regulations require such instruments.

14. Closing of Qualifying Market Rate Transactions. All Qualifying Market Rate Transactions shall be closed in accordance with the procedures in this Section.

A. Notice of Closing; Appraisal. The Applicant shall give the County at least ten (10) days' advance written notice of the scheduled closing date for a Qualifying Market Rate Transaction. The notice shall include:

1. The name of the Eligible or Entry Market Buyer(s) as well as a copy of their Certification of Eligibility;
2. The date and time of the scheduled closing;
3. The name and location of the title company closing the transaction and the name and telephone number of the closing agent(s).
4. An appraisal of the market rate unit being sold, which appraisal shall (i) be prepared by a properly licensed, certified real estate appraiser; (ii) be paid for by the Applicant, unless such appraisal is required by the mortgage lender, in which case it shall be paid for by the lender or the Eligible or Entry Market Buyer; and (iii) have been prepared within the previous 6 months.

B. Affordability Mortgage and Lien. If an Eligible or Entry Market Buyer is buying a market rate home where the contract sales price, as set forth in the HUD-1 settlement statement, is less than or equal to the Maximum Target Housing Price for the applicable housing type and Income Range within which the Eligible or Entry Market Buyer qualifies, as set forth in the Regulations, there shall be no Affordability Mortgage and Lien or Shared Appreciation, unless the County provides other assistance where program regulations require such instruments.

C. Settlement Statement. The Applicant shall cause the title company to transmit, within ten (10) days of the closing of a Qualifying Market Rate Transaction, a copy to the County of the Settlement Statement (HUD 1) for the Qualifying Market Rate Transaction, signed by the seller and purchaser.

D. Affordable Housing Credit and Certificate of Compliance. Provided that the Applicant complies with all provisions of this Amended and Restated Agreement, the Ordinances and the Regulations, unless otherwise stated herein, and upon receipt and review by the County of the closing statement from the title company or the Applicant, the County shall

grant the Applicant affordable housing credit within the Eligible Buyer's or Entry Market Buyer's Income Range for a Qualifying Market Rate Transaction and shall issue a Certificate of Compliance for the transaction.

15. **Incentives.** In consideration of Applicant's obligations hereunder and in accordance with the Ordinances, the County has agreed to provide the following incentives to the Applicant:

A. Relief from Development Fees. County agrees to waive all development fees for each Affordably Priced Housing Unit and Entry Market Housing Unit to be provided by Applicant hereunder.

B. Relief from County Water Utility Connection Charge. County agrees to waive any water connection charges that exceed the cost of the water meter for each of the Affordably Priced Housing Units and Entry Market Housing Units to be provided by Applicant hereunder; provided, however, that nothing herein shall relieve Applicant of any obligation it may have under any Water Service Agreement with the County to provide a line extension or other infrastructure to the Affordably Priced Housing Units and Entry Market Housing Units.

C. Water for Affordably Priced Housing Units. County agrees to supply the Affordably Priced Housing Units and Entry Market Housing Units identified in Section 4 above with water, including all necessary water rights pursuant to Section 8 of the Ordinance, provided that the Affordably Priced Units and Entry Market Units are constructed. This does not obligate the County to provide a water line extension or other water infrastructure to the development.

16. **Successors, Assigns and Buyers of Affordable Lots.** Applicant's obligations hereunder shall be binding upon its successors and assigns as well as any developer, contractor, or other third party (other than an Eligible Buyer or Entry Market Buyer) to whom an Affordable Lot identified in Exhibit B is transferred. Applicant agrees to provide County with ten (10) business days advance written notice of its intent to transfer an Affordable Lot to someone other than an Eligible Buyer or Entry Market Buyer, along with a request for lot substitution as set forth in Section 9 of this Amended and Restated Agreement.

17. **Remedies.** Applicant acknowledges and agrees that, but for the Affordable Housing Agreement, County would not have approved the master plan and final plat for the Project. Applicant further acknowledges and agrees: (i) that because the integrated Affordable Units to be provided by Applicant are a public good, no adequate remedy exists at law to remedy Applicant's failure to fulfill its obligations hereunder; and (ii) that it would be inconvenient and unfeasible for County to accurately measure the value of some of the incentives that Applicant received hereunder; and (iii) an appropriate remedy for Applicant selling Affordable Lots to non-Eligible Buyers or non-Entry Market Buyers, as the case may be, or for Applicant to not provide the required number of Affordable Units in the Project or a phase of the Project, is to: (a) pay the County 50% of the Maximum Target Housing Price set forth in the Regulations for each required Affordable Unit, defined as a three bedroom unit, in the applicable Income Range; (b) collect all development fees and water connection charges that were waived for each house on an Affordable Lot; (c) collect the current market price of water rights utilized by the County to provide water to each house on an Affordable Lot.

In the event Applicant does not sell Affordable Units to Eligible Buyers or Entry Market Buyers in the amount required in Section 4 within ten (10) years, which time may be extended by the County if a proportional number of market rate units also remains unsold, and has not paid the County 50% of the Maximum Target Housing Price set forth in the Regulations for each required Affordable Unit, defined as a three bedroom unit, in the applicable Income Range, the County shall be entitled to:

- A. Execute an injunction halting all construction or development on the Project until such time as Applicant remedies its breach and complies with its obligations hereunder;
- B. Refuse to grant preliminary or final plat approval for any future phase of the Project;
- C. Collect all development fees and water connection charges that were waived for each house on an Affordable Lot that Applicant sold to a non-Eligible Buyer or non-Entry Market Buyer, as the case may be;
- D. Collect the current market price of water rights utilized by the County to provide water to each house on an Affordable Lot that Applicant sold to a non-Eligible Buyer or non-Entry Market Buyer, as the case may be.
- E. Receive title at no cost to all remaining identified Affordable Lots, per Exhibit B.
- F. Receive 50% of the Maximum Target Housing Price set forth in the Regulations, for each required, yet unsold Affordable Unit, defined as a three bedroom unit, in the applicable Income Range.
- G. Notwithstanding the foregoing provisions, whenever a period of time or specified date is herein prescribed for action to be taken by any party, there shall be excluded from the computation of any such period of time or an extension of such specified date, any delays due to strikes, riots, acts of God (excluding weather delays reasonably and historically known to occur, as defined by a ten (10) year average of the U.S. Meteorological Survey data, or similarly and mutually acceptable data, in the geographical area of the Property), shortages of labor or materials outside of the parameters typically found in the geographical area of the Property, war, terrorism or governmental laws, regulations, restrictions or moratoriums (except to the extent waived or otherwise not applied to the Project or the Property) and unforeseeable delays by the Project lender; provided, however, that both Parties shall use their best and diligent efforts to mitigate the effects of such occurrences with respect to the required action. Subject to the foregoing, time is of the essence with respect to each and every provision of this Amended and Restated Agreement.

18. Miscellaneous Provisions.

A. If any provision of this Amended and Restated Agreement or the application thereof to any person or circumstances is held to be invalid or unenforceable by any court of competent jurisdiction, such decision shall not impair or otherwise affect any other provision of this Amended and Restated Agreement, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable.

B. This Amended and Restated Agreement shall be construed and enforced in accordance with the Ordinances and Regulations and the laws of the State of New Mexico.

C. No actions taken by the parties following a breach of any of the terms contained in this Amended and Restated Agreement shall be construed to be a waiver of any claim or consent to any succeeding breach of the same or any other term.

D. This Amended and Restated Agreement incorporates all the agreements, covenants, and understandings between the parties hereto concerning the subject matter hereof, and all such agreements, covenants and understandings have been merged into this written Amended and Restated Agreement. No prior or contemporaneous agreement, covenant or understandings, verbal or otherwise, of the parties or their agents shall be valid or enforceable unless embodied in this Amended and Restated Agreement.

E. At the request of County, Applicant shall provide the County with such documentation the County deems relevant to establish Applicant's compliance with this Amended and Restated Agreement. Any failure by Applicant to comply with this subparagraph shall constitute a breach of this Amended and Restated Agreement, subjecting Applicant to the per unit payment provisions of Section 17 above, multiplied by the number of Affordable Units for which information has been requested.

F. This Amended and Restated Agreement shall not relieve Applicant from complying with present or future County ordinances, duly adopted resolutions or regulations applicable to development within the County.

G. This Amended and Restated Agreement shall not be altered, changed or amended except by instrument in writing executed by the parties thereto.

H. This Amended and Restated Agreement must be filed and recorded.

I. Entering into this Amended and Restated Agreement does not prohibit Applicant or Applicant's buyers from applying for downpayment assistance from the County under the program which may be in effect at that time.

19. This Amended and Restated Agreement shall terminate upon the County issuing a certificate of compliance with the Amended and Restated Agreement in accordance with Section 7.5 of the Regulations. The County may terminate this Amended and Restated Agreement and impose all Section 17 enabled payments for the required, yet unsold Affordable Units and recapture the cost of any granted incentives in the event of a breach of the Amended and Restated Agreement by Applicant.

IN WITNESS WHEREOF, the parties have duly executed this Amended and Restated Affordable Housing Agreement as of this 12th day of December, 2012.

APPLICANT:

Univest-Rancho Viejo, LLC
A New Mexico limited liability corporation

By: Warren Thompson
Warren Thompson
Its: Manager
Manager

1/23/13
Date:

SANTA FE COUNTY

By: Kathleen Hales
Board of County Commissioners

APPROVED AS TO FORM:

By: Stephen Ross
Stephen Ross, County Attorney

SANTA FE COUNTY AFFORDABLE
HOUSING ADMINISTRATOR

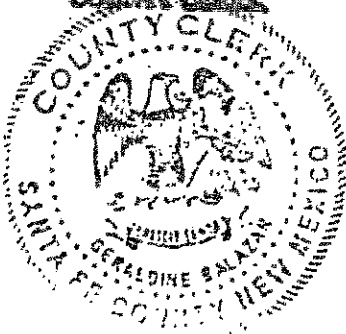
Steven Brugger
By: Steven Brugger, AICP

Katherine Miller
By: Katherine Miller, County Manager

1/23/13
Date:

ATTEST

Geraldine Salazar 2/15/13
~~GERALDINE SALAZAR~~
COUNTY CLERK



COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss

AMENDED HOUSING AGREE
PAGES: 16

I Hereby Certify That This Instrument Was Filed for
Record On The 18TH Day Of February, 2013 at 10:13:02 AM
And Was Duly Recorded as Instrument # 1696784
Of The Records Of Santa Fe County.

Witness By Hand And Seal Of Office
Deputy Maxwell Salazar Geraldine Salazar
County Clerk, Santa Fe

17. Garages: Applicant agrees to provide a minimum 1 car garage for all Affordable Units and shall use its best efforts to provide a 2 car garage for future three and four bedroom units.

18. Standard equipment and equipment hookups shall be provided per the Regulations.

Exhibit B: PLAN SHOWING AFFORDABLE UNIT LOT
DESIGNATIONS

SEC CLERK RECORDED 02/18/2013

Exhibit C: LOT SUBSTITUTION FORM

I, _____, Affordable Housing Administrator for Santa Fe County, do hereby approve/disapprove the Applicant's request to substitute Lot # _____ in La Entrada Phase 1 for Affordable Lot # _____, identified in Exhibit B as one of the required Affordable Lots. Exhibit B to the Amended and Restated Agreement for La Entrada Phase 1 is hereby modified through the execution of this document.

By: Affordable Housing Administrator

Date: _____

Exhibit A
AFFORDABLE UNIT PRICING, INCOME RANGES AND OTHER DATA

Maximum Target Housing Price – Set forth in the Affordable Housing Regulations. The County expects that Maximum Target Housing Prices may be revised no later than December 31, 2012. Applicant agrees to be subject to these revised Maximum Target Housing Prices.

Applicant will make available 2, 3, and 4 bedroom within each Income Range and to have the units spread evenly over the 4 Income Ranges.

Applicant agrees to provide a proportionate number of the required units in Income Ranges 1, 2, 3 and 4 in both Phases 1A and 1B.

Minimum House size (heated square footage) and Minimum Number of Baths:

2 Bedroom/1 Bath
1,000 sq. ft.

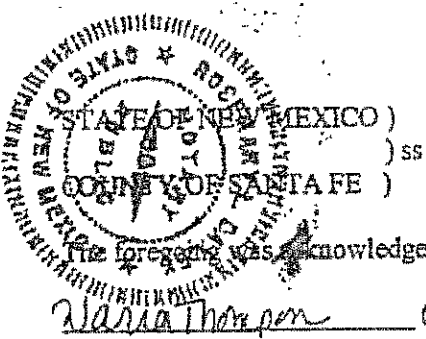
3 Bedroom/2 Bath
1,150 sq. ft.

4 Bedroom/2 Bath
1,300 sq. ft.

Minimum Structural Requirements

The homes constructed pursuant to this Amended and Restated Agreement shall comply with Section 3 of the Regulations, unless otherwise stated herein, and shall include the following:

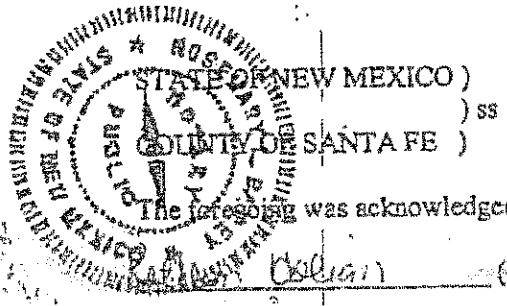
1. Slab on grade
2. 2 by 4 wood frame construction
3. Vinyl, dual pane windows
4. 2-coat stucco system
5. 2" spray on polyurethane foam roof or single ply membrane roof
6. Forced air heat with gas furnace
7. 40 gallon gas water heater
8. Hollow core slab interior doors—insulated steel front entry door
9. Flat panel cabinetry
10. Laminate countertops
11. Freestanding gas or electric range, dishwasher, hood vent and in-sink disposal
12. Acrylic latex interior paint
13. Carpet and vinyl flooring (tile optional)
14. 2-Category 5 telephone outlets
15. 2-RG6 CATV outlets
16. Energy Efficiency – Plans for all homes to be constructed shall be designed with HERS Rating of 70 or below.



The foregoing was acknowledged before me this 23 day of January, 2013 by
Nadia Thompson (name), Manager (title) of Univest-Rancho Viejo, LLC, a
New Mexico corporations, on behalf of said corporation.

Rosemary D. Bailey
Notary Public

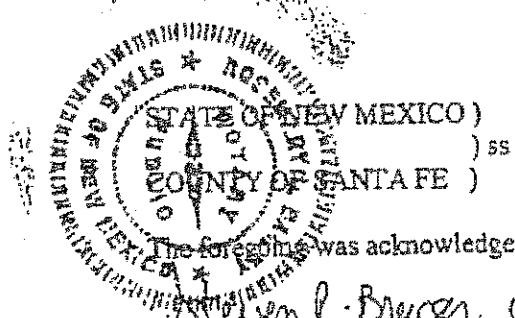
My commission expires:
March 2, 2013



The foregoing was acknowledged before me this 7th day of February, 2013 by
John Colgan (name), Chair Board of County Commissioners (title) of the Santa Fe County Board of
County Commissioners.

Rosemary D. Bailey
Notary Public

My commission expires:
March 2, 2013



The foregoing was acknowledged before me this 23 day of January, 2013 by
Steven L. Bruggen (name), Affordable Housing Administrator (title) of the Santa Fe County
Affordable Housing Program.

Rosemary D. Bailey
Notary Public

My commission expires:
March 2, 2013

