

SANTA FE COUNTY
BOARD OF COUNTY COMMISSIONERS

RESOLUTION NO. 2025 - 026

**A RESOLUTION APPROVING THE APPLICATION TO THE NEW MEXICO
FINANCE AUTHORITY'S OPPORTUNITY ENTERPRISE HOUSING
DEVELOPMENT REVOLVING FUND PROGRAM FOR LOW-INTEREST
RATE LOAN FUNDS TO SUPPORT INFRASTRUCTURE CONSTRUCTION OF
NUEVA ACEQUIA 4 AND NUEVA ACEQUIA 9 AFFORDABLE HOUSING
PROJECTS AND GRANTING THE COUNTY MANAGER OR DESIGNEE
AUTHORITY TO SIGN ANY AND ALL DOCUMENTS NECESSARY FOR THE
SUBMITTAL OF THE APPLICATION**

WHEREAS, on or about November 27, 2018, Santa Fe County ("County") purchased approximately 6.6 acres of developable land on Camino de Jacobo ("Project Site") for the development of a multifamily affordable housing project; and

WHEREAS, in November of 2023, the County issued a Request for Proposal ("RFP") 2024-106-HA/BT for a full-service development partner to assist with the creation of an affordable housing community at the Project Site; and

WHEREAS, the County received five proposals in response to the RFP, which were evaluated by the County's Developer Assistance Review Committee, pursuant to Resolution No. 2023-083; and

WHEREAS, TWG Development, LLC was selected as the highest scoring proposal by the Developer Assistance Review Committee; and

WHEREAS, TWG Development, LLC has proposed the development of two Low-Income Housing Tax Credit ("LIHTC") affordable housing projects at the Project Site, including a 106-unit 4% LIHTC project for families, and a 53-unit 9% LIHTC project for seniors; and

WHEREAS, on July 30, 2024, the BCC approved two Memorandums of Understanding between the County and TWG Development, LLC, which outlined the general partnership terms for the 4% and 9% LIHTC projects (SFC Agreement Nos. 2025-0020-CDD-A/BT and 2025-002-CDD-B/BT); and

WHEREAS, the County is currently working with TWG Development, LLC and the development team to generate and package financing applications for the 4% and 9% LIHTC projects; and

WHEREAS, on November 12, 2024, the Board authorized the formation of two Limited Liability Companies (LLCs), one of which is a member of a Limited Liability Limited Partnership (LLLP) for the 4% LIHTC project and the other is a member of a separate LLLP for the 9% LIHTC project, as well as execution of the applicable Limited Partnership and Operating Agreements, to clearly delineate the roles and responsibilities of both parties; and

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WHEREAS, the 4% LIHTC application was submitted in November, 2024; and the 9% LIHTC application was submitted in January, 2025; and these Limited Partnership and Operating Agreements were included in the application documents, required by funders and Housing New Mexico, formally known as the New Mexico Mortgage Finance Authority; and

WHEREAS, the New Mexico Finance Authority has opened a 2nd round application period for the Opportunity Enterprise Housing Development Revolving Fund (OEHDRF) to support organizations needing low-interest rate infrastructure loans for affordable housing; and

WHEREAS, the County, together with TWG, via the Nueva Acequia 4 LLLP and Nueva Acequia 9 LLLP, wish to apply for a OEHDRF loan funds in the maximum amount of \$4,000,000 and applications are due on March 21, 2025; and

WHEREAS, the BCC wishes to apply for this funding opportunity and authorize the County Manager to execute any and all documents necessary for the submission of the grant application in a timely fashion.

NOW, THEREFORE, BE IT RESOLVED that the Santa Fe County Board of County Commissioners hereby:

1. Approves the Application to the New Mexico Finance Authority's Opportunity Enterprise Housing Development Revolving Fund Program for Low-Interest Rate Loan Funds to Support Infrastructure Construction of Nueva Acequia 4 and Nueva Acequia 9 Affordable Housing Projects and Granting the County Manager or Designee Authority to Sign Any and All Documents Necessary for the Submittal of the Application.

PASSED, APPROVED, AND ADOPTED THIS 25 **DAY OF** February, 2025.

**SANTA FE COUNTY
BOARD OF COUNTY COMMISSIONERS**

By: *Camilla Bustamante*
Camilla Bustamante, Chair



ATTEST:

Katharine E. Clark

Katharine E. Clark
Santa Fe County Clerk

Date: 03/04/2025

Approved as to form:

Michael Nunez for

Walker Boyd
Santa Fe County Attorney



COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss

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I Hereby Certify That This Instrument Was Filed for
Record On The 4TH Day Of March, 2025 at 12:56:47 PM
And Was Duly Recorded as Instrument # 2053995
Of The Records Of Santa Fe County

Witness My Hand And Seal Of Office
Katharine E. Clark
Deputy *Michael Nunez* County Clerk, Santa Fe, NM

SFC CLERK RECORDED 03/04/2025