

Housing New Mexico MFA

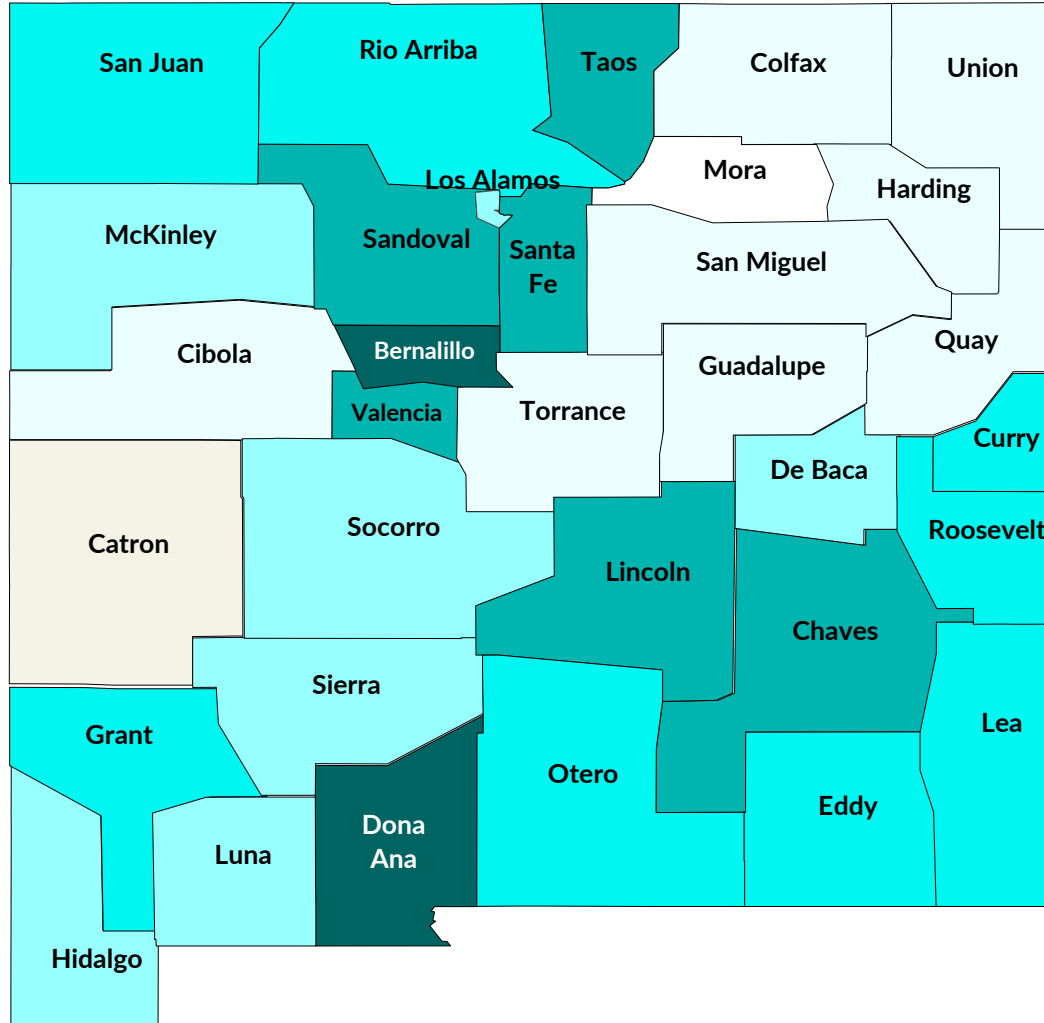
New Mexico Housing Trust
Fund

Legislative Oversight
Committee
September 26, 2024



1. State Fiscal Year 2024 Severance Tax Bond: \$37,530,000.00
2. State Fiscal Year 2025 Severance Tax Bond: \$34,620,000.00
3. 2024 Legislative Allocation: \$50,000,000.00

New Mexico Housing Trust Fund – SFY24 and SFY25 Statewide Impact



<\$10,000,000
\$1,000,000 to \$9,999,999
\$500,000 to \$999,999
\$250,000 to \$499,999
\$100,000 to \$249,999
>\$100,000

Total NMHTF funding awarded : \$80.7 million

NMHTF Awards

Awardee	Award	Award Amount	Strategic Impact Area	Activity	New Mexico Housing Trust Fund Funding Source	Anticipated Impact (Households)	County
EC Ruidoso LP	Elk Meadows Apartments	\$ 2,000,000.00	Create More Housing	Gap Financing	SFY24 STB	72	Lincoln County
Village of Ruidoso		\$ 287,502.00	Preserve Existing Affordable Housing	Housing Innovation	SFY24 STB		Lincoln County
Village of Ruidoso		\$ 712,498.00	Preserve Existing Affordable Housing	Housing Innovation	2024 Legislative Allocation		Lincoln County
Redfeather Development		\$ 50,000.00	Preserve Existing Affordable Housing	Weatherization	2024 Legislative Allocation	4	Navajo Nation
Redfeather Development		\$ 25,000.00	Preserve Existing Affordable Housing	Weatherization - EnergySmart Solar Program	2024 Legislative Allocation	2	Navajo Nation
Ohkay Owingeh		\$ 500,000.00	Preserve Existing Affordable Housing	Housing Innovation	SFY24 STB	10	Rio Arriba County
Rio Rancho Leased Housing Authority I, LLP	Sandoval Flats	\$ 1,620,000.00	Create More Housing	Gap Financing	SFY25 STB	216	Sandoval County
Rio Rancho Leased Housing Authority I, LLP	Sandoval Flats	\$ 1,380,000.00	Create More Housing	Gap Financing	2024 Legislative Allocation	216	Sandoval County
San Felipe Pueblo		\$ 37,607.74	Preserve Existing Affordable Housing	Home Improvement Program	SFY24 STB	3	Sandoval County
San Felipe Pueblo		\$ 450,000.00	Preserve Existing Affordable Housing	Housing Innovation	SFY24 STB	24	Sandoval County
Homewise	Miraflores	\$ 500,000.00	Create More Housing	SF Development	SFY24 STB	7	Santa Fe County
Ocate SF, LLC (to be formed)	Ocate Apartments	\$ 3,000,000.00	Create More Housing	Gap Financing	SFY25 STB	60	Santa Fe County
Country Club SF, LLC (to be formed)	Country Club Apartments	\$ 3,000,000.00	Create More Housing	Gap Financing	SFY25 STB	62	Santa Fe County
Forget Me Not Park		\$ 375,000.00	Preserve Existing Affordable Housing	Housing Innovation/ Homeless and Homelessness Prevention	2024 Legislative Allocation		Socorro County

NMHTF Awards

Awardee	Award	Award Amount	Strategic Impact Area	Activity	New Mexico Housing Trust Fund Funding Source	Anticipated Impact (Households)	County
Restoring Our Communities Program		\$ 2,000,000.00	Preserve Existing Affordable Housing	Restoring Our Communities	SFY24 STB	12	Bernalillo County
La Serena Apartments, LLC	La Serena Apartments	\$ 1,000,000.00	Create More Housing	Gap Financing	SFY24 STB	100	Bernalillo County
NCNO Limited Partnership, LLLP	Encino Senior Gardens	\$ 2,000,000.00	Create More Housing	Gap Financing	SFY24 STB	165	Bernalillo County
Post Las Brisas, LLC	Las Brisas Apartments	\$ 1,000,000.00	Preserve Existing Affordable Housing	Preservation	SFY24 STB	120	Bernalillo County
Homewise	Sombra del Oeste	\$ 500,000.00	Create More Housing	SF Development	SFY24 STB	10	Bernalillo County
Sawmill CLT		\$ 262,498.00	Preserve Existing Affordable Housing	Housing Innovation	SFY24 STB	105	Bernalillo County
Somos Apartments Limited Partnership	Somos Apartments	\$ 4,000,000.00	Create More Housing	Gap Financing	SFY25 STB	70	Bernalillo County
HagermanForward Inc.		\$ 500,000.00	Preserve Existing Affordable Housing	Housing Innovation	SFY24 STB	18	Chaves County
Artisan's Guild Contracting, LLC	El Toro Community	\$ 3,000,000.00	Create More Housing	SF Development	2024 Legislative Allocation	29	Chaves County
Chelsea Investment Corp.	Three Sisters	\$ 3,500,000.00	Create More Housing	Gap Financing	SFY24 STB	70	Dona Ana County
Pedrena Apartments LLC	Pedrena Apartments	\$ 1,000,000.00	Create More Housing	Gap Financing	SFY24 STB	80	Dona Ana County
Peachtree Canyon Limited Partnership (to be formed)	Peachtree Canyon I	\$ 3,000,000.00	Create More Housing	Gap Financing	SFY24 STB	144	Dona Ana County
City of Las Cruces		\$ 1,500,000.00	Preserve Existing Affordable Housing	Housing Innovation/ Homeless and Homelessness Prevention	SFY24 STB		Dona Ana County
Town of Silver City		\$ 500,000.00	Preserve Existing Affordable Housing	Housing Innovation	SFY24 STB	8	Grant County

NMHTF Awards

Awardee	Award	Award Amount	Strategic Impact Area	Activity	New Mexico Housing Trust Fund Funding Source	Anticipated Impact (Households)	County
Chelsea Investment Group	Mariposa Apartments	\$ 2,000,000.00	Create More Housing	Gap Financing	SFY25 STB	51	Taos County
YSM Development Advisors LLC	Salazar South	\$ 2,500,000.00	Create More Housing	SF Development	2024 Legislative Allocation	81	Taos County
NM Ramp Project		\$ 500,000.00	Preserve Existing Affordable Housing	Housing Innovation	SFY24 STB	100	Bernalillo, Chaves, Cibola, Dona Ana, Eddy, Lea, Los Alamos, Luna, Rio Arriba, Roosevelt, San Juan Sandoval, Santa Fe, Torrance, and Valencia Counties
Central New Mexico Housing Corporation		\$ 475,000.00	Preserve Existing Affordable Housing	Weatherization	SFY24 STB	33	Bernalillo, Sandoval, Torrance, Valencia, Taos, Colfax, Union, Mora, Harding, San Miguel, Guadalupe, Quay, Cibola, McKinley, San Juan, Rio Arriba, Santa Fe, Los Alamos
Central New Mexico Housing Corporation		\$ 125,000.00	Preserve Existing Affordable Housing	Weatherization	2024 Legislative Allocation	9	Bernalillo, Sandoval, Torrance, Valencia, Taos, Colfax, Union, Mora, Harding, San Miguel, Guadalupe, Quay, Cibola, McKinley, San Juan, Rio Arriba, Santa Fe, Los Alamos
Central New Mexico Housing Corporation		\$ 75,000.00	Preserve Existing Affordable Housing	Weatherization - EnergySmart Solar Program	2024 Legislative Allocation	5	Bernalillo, Sandoval, Torrance, Valencia, Taos, Colfax, Union, Mora, Harding, San Miguel, Guadalupe, Quay, Cibola, McKinley, San Juan, Rio Arriba, Santa Fe, Los Alamos
North Central New Mexico Economic Development District		\$ 500,000.00	Preserve Existing Affordable Housing	Housing Innovation	SFY24 STB	4	Colfax, Los Alamos, Mora, Rio Arriba, San Miguel, Sandoval, Santa Fe, and Taos

NMHTF Awards

Awardee	Award	Award Amount	Strategic Impact Area	Activity	New Mexico Housing Trust Fund Funding Source	Anticipated Impact (Households)	County
Southwest Regional Housing and Community Development		\$ 134,655.19	Preserve Existing Affordable Housing	Home Improvement Program	SFY24 STB	3	Dona Ana, Eddy, Grant, Hidalgo, Luna, Sierra, Curry, De Baca, Lincoln, Chaves, Roosevelt, Otero, and Lea Counties
Southwest Regional Housing and Community Development		\$ 98,999.86	Preserve Existing Affordable Housing	Home Improvement Program	SFY24 STB	1	Dona Ana, Eddy, Grant, Hidalgo, Luna, Sierra, Curry, De Baca, Lincoln, Chaves, Roosevelt, Otero, and Lea Counties
Southwest Regional Housing and Community Development		\$ 300,000.00	Preserve Existing Affordable Housing	Weatherization	SFY24 STB	21	Dona Ana, Eddy, Grant, Hidalgo, Luna, Sierra, Curry, De Baca, Lincoln, Chaves, Roosevelt, Otero, and Lea Counties
Southwest Regional Housing and Community Development		\$ 75,000.00	Preserve Existing Affordable Housing	Weatherization	2024 Legislative Allocation	5	Dona Ana, Eddy, Grant, Hidalgo, Luna, Sierra, Curry, De Baca, Lincoln, Chaves, Roosevelt, Otero, and Lea Counties
Southwest Regional Housing and Community Development		\$ 2,400,000.00	Preserve Existing Affordable Housing	Weatherization - EnergySmart Solar Program	2024 Legislative Allocation	170	Dona Ana, Eddy, Grant, Hidalgo, Luna, Sierra, Curry, De Baca, Lincoln, Chaves, Roosevelt, Otero, and Lea Counties
Home Improvement Program		\$ 500,000.00	Preserve Existing Affordable Housing	Home Improvement Program	2024 Legislative Allocation	19	Guadalupe, Quay, Harding, Union, Rio Arriba, San Juan, McKinley, and Los Alamos Counties
Home Improvement Program		\$ 728,737.21	Preserve Existing Affordable Housing	Home Improvement Program	SFY24 STB	27	Guadalupe, Quay, Harding, Union, Rio Arriba, San Juan, McKinley, and Los Alamos Counties

NMHTF Awards

Awardee	Award	Award Amount	Strategic Impact Area	Activity	New Mexico Housing Trust Fund Funding Source	Anticipated Impact (Households)	County
Preservation and Reinvestment Initiative for Community Enhancement Grant		\$ 1,000,000.00	Preserve Existing Affordable Housing	Housing Innovation	SFY25 STB		Statewide
Homeownership Department	FirstDown Plus	\$ 10,625,000.00	Build Homeownership & Wealth	Down Payment Assistance	SFY24 STB	708	Statewide
Homeownership Department	HomeForward DPA	\$ 1,000,000.00	Build Homeownership & Wealth	Down Payment Assistance	SFY24 STB	67	Statewide
Homeownership Department	FirstDown Plus	\$ 15,500,000.00	Build Homeownership & Wealth	Down Payment Assistance	SFY25 STB	1,033	Statewide
Homeownership Department	HomeForward DPA	\$ 4,500,000.00	Build Homeownership & Wealth	Down Payment Assistance	SFY25 STB	300	Statewide
Total		\$80,737,498.00					

NMHTF Total Award Funding by County

County	Total Funding
Bernalillo	\$ 17,308,611.42
Catron	\$ 4,169,158.14
Chaves	\$ 180,712.66
Cibola	\$ 145,417.17
Colfax	\$ 884,382.83
Curry	\$ 265,721.25
De Baca	\$ 10,583,745.26
Dona Ana	\$ 567,245.88
Eddy	\$ 973,275.36
Grant	\$ 201,690.19
Guadalupe	\$ 191,745.75
Harding	\$ 250,721.25
Hidalgo	\$ 656,041.16
Lea	\$ 3,279,205.69
Lincoln	\$ 437,751.07
Los Alamos	\$ 17,308,611.42

County	Total Funding
Luna	\$ 481,112.53
McKinley	\$ 274,040.19
Mora	\$ 97,817.46
Otero	\$ 565,725.25
Quay	\$ 206,745.75
Rio Arriba	\$ 847,449.47
Roosevelt	\$ 509,737.91
San Juan	\$ 797,810.31
San Miguel	\$ 174,471.05
Sandoval	\$ 5,056,873.41
Santa Fe	\$ 7,082,937.61
Sierra	\$ 325,845.29
Socorro	\$ 465,877.03
Taos	\$ 4,609,582.17
Torrance	\$ 176,458.48
Union	\$ 191,745.75
Valencia	\$ 1,079,670.37

Build Homeownership & Wealth by County

County	Total Funding
Bernalillo	\$ 5,455,876.49
Chaves	\$ 385,103.55
Cibola	\$ 90,475.73
Colfax	\$ 35,835.00
Curry	\$ 633,661.58
De Baca	\$ 15,000.00
Dona Ana	\$ 1,299,690.67
Eddy	\$ 283,191.29
Grant	\$ 222,554.11
Guadalupe	\$ 9,944.44
Lea	\$ 383,207.84
Lincoln	\$ 28,484.44
Los Alamos	\$ 141,243.42
Luna	\$ 197,057.94

County	Total Funding
McKinley	\$ 63,544.44
Otero	\$ 315,004.00
Quay	\$ 15,000.00
Rio Arriba	\$ 50,941.82
Roosevelt	\$ 225,683.32
San Juan	\$ 572,731.23
San Miguel	\$ 64,888.88
Sandoval	\$ 1,497,778.74
Santa Fe	\$ 440,022.11
Sierra	\$ 75,124.04
Socorro	\$ 72,127.03
Torrance	\$ 104,971.55
Valencia	\$ 1,008,183.44
Amount Available for Loans	\$ 17,937,672.90
Total	\$ 31,625,000.00

Create More Housing by County

County	Total Funding
Bernalillo	\$7,500,000.00
Catron	
Chaves	\$3,000,000.00
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	\$7,500,000.00
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	\$2,000,000.00
Los Alamos	

County	Total Funding
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	\$3,000,000.00
Santa Fe	\$6,500,000.00
Sierra	
Socorro	
Taos	\$4,500,000.00
Torrance	
Union	
Total	\$34,000,000.00

Preserve and Rehabilitate Affordable Housing by County

County	Total Funding
Bernalillo	\$3,333,331.33
Catron	
Chaves	\$746,794.87
Cibola	\$70,833.33
Colfax	\$100,000.00
Curry	\$213,461.54
De Baca	\$213,461.54
Dona Ana	\$246,794.87
Eddy	\$246,794.87
Grant	\$713,461.54
Guadalupe	\$191,092.15
Harding	\$191,092.15
Hidalgo	\$213,461.54
Lea	\$246,794.87
Lincoln	\$1,184,615.38
Los Alamos	\$286,925.48
Luna	\$246,794.87
McKinley	\$191,092.15

County	Total Funding
Mora	\$100,000.00
Navajo Nation	\$75,000.00
Otero	\$213,461.54
Quay	\$191,092.15
Rio Arriba	\$786,925.48
Roosevelt	\$246,794.87
San Juan	\$224,425.48
San Miguel	\$100,000.00
Sandoval	\$620,941.07
Santa Fe	\$133,333.33
Sierra	\$213,461.54
Socorro	
Taos	\$100,000.00
Torrance	\$70,833.33
Union	\$191,092.15
Valencia	\$70,833.33
Statewide	\$1,000,000.00
Total	\$13,237,498.00

Create Stable Housing Environments by County

County	Total Funding
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	\$1,500,000.00
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	

County	Total Funding
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	\$375,000.00
Taos	
Torrance	
Union	
Statewide	
Total	\$1,875,000.00

Questions?

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We Are Housing New Mexico