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**CITY OF SANTA FE, NEW MEXICO**

**RESOLUTION 2016-\_\_**

**INTRODUCED BY:**

Councilor Mike Harris

Councilor Peter N. Ives

**A RESOLUTION**

**CONTRIBUTING PROPERTY AND RESOURCES TO SANTA FE COMMUNITY HOUSING TRUST FOR THE DEVELOPMENT OF THE SOLERAS STATION LOW INCOME HOUSING TAX CREDIT PROJECT PURSUANT TO THE AFFORDABLE HOUSING ACT.**

**WHEREAS**, it is the intent of the parties that the contribution from the City of Santa Fe to the Soleras Station Low Income Housing Tax Credit (“The Project”) meet the requirements of the Affordable Housing Act and Rules Section 5.4; and

**WHEREAS**, the City of Santa Fe certifies to the Mortgage Finance Authority (“MFA”) that the Santa Fe Community Housing Trust (“Housing Trust”) is a qualified grantee in accordance with the requirements of the Affordable Housing Act and Rules, Section 5.4; and

**WHEREAS**, the proposed donation conforms to the City of Santa Fe Strategic Housing Plan "Affordable Housing Element" adopted in conformance to the Affordable Housing Act; and

**WHEREAS**, the City’s Housing Needs Analysis, updated in 2016, demonstrate a housing shortage of at least 2400 units, affordable to households earning below 80%, and Soleras Station will

1 serve renter households earning less than 80% of median income; and

2           **WHEREAS**, this Project is consistent with the Strategic Housing Plan lawfully adopted by  
3 Ordinance No. 2007-23 pursuant to the express statutory authority conferred upon municipalities to  
4 enact a housing code pursuant to Section 3-1 7-6A(8) NMSA 1978; to enact ordinances pursuant to its  
5 police power, Section 3-17-1 B NMSA 1978; to provide for affordable housing pursuant to  
6 subsections E and F of Art. 9, §14, of the N.M. Constitution and the Affordable Housing Act (§§ 10  
7 6-27-1 through 6-27-8 NMSA 1978) and in particular to provide a portion of the cost of financing  
8 and/or authorizing housing assistance grants for the purpose of affordable housing pursuant to Section  
9 6-27-5 NMSA 1978 (2007), and pursuant to any and all such other authority as may be applicable  
10 including but not limited to the city's recognized authority to protect the general welfare of its  
11 citizens; and

12           **WHEREAS**, it is the policy of the City of Santa Fe to provide incentives and encourage  
13 proposals that support the production, acquisition and redevelopment of rental housing in mixed  
14 income developments; and

15           **WHEREAS**, the City accepted the donation of a 4.5 acre parcel of land from Pulte Homes  
16 along with additional cash, goods and services, proffered in compliance with that certain Santa Fe  
17 Home Program Agreement dated January 13, 2016, (Item #16-0041 and attached hereto; and

18           **WHEREAS**, the City will also provide additional donation of City development fee/water  
19 waivers and other valuable incentives to the Project; and

20           **WHEREAS**, the above referenced donations will be contributed to the Santa Fe Community  
21 Housing Trust for the Project without debt or interest pursuant to the terms of a land use regulatory  
22 agreement; and

23           **WHEREAS**, the Project will meet the City goals for creating housing that avoids common  
24 illness triggers, uses less energy, and saves on utility and maintenance costs, while using eco-friendly

1 materials and strategies pursuant to the design of the Soleras Station as a Pilot Multifamily Project by  
2 the WELL Build Institute for creation of a national healthy multifamily residential building  
3 certification process by the United States Green Building Coalition (USGBC) and in the project's  
4 LEED building certification; and

5 **WHEREAS**, major partners in the development of the Project now include the City of Santa  
6 Fe, The Housing Trust; the New Mexico Coalition to End Homelessness and Pulte Homes, of which  
7 only the Housing Trust will have any ownership interest in the Project after the development is  
8 completed; and

9 **WHEREAS**, the City will provide 10% of the development costs for a competitive LIHTC  
10 application for the Project by the Housing Trust as a direct grant to the Project subject to the terms of  
11 a land use regulatory agreement requiring an affordability period of 45 years running concurrently  
12 with requirements imposed by the New Mexico Mortgage Finance Authority; and

13 **NOW, THEREFORE BE IT RESOLVED BY THE GOVERNING BODY OF THE**  
14 **CITY OF SANTA FE** that a substantial contribution to the Project with cash and measures to lower  
15 development costs of the property by waiving building permit fees, providing water rights to the  
16 Project, reducing the cost of extending the utility lines and meter charges for a total of approximately  
17 \$2 million. The donation shall be granted subject to the terms of a land use regulatory agreement  
18 specifying the requirement for consistency with the Low Income Housing Tax Credit program  
19 requirements serving targeted low income clientele.

20 **BE IT FURTHER RESOLVED** that the Governing Body of the City of Santa Fe supports  
21 The Housing Trust's LIHTC application for the Project.

22 **BE IT FURTHER RESOLVED** that the Governing Body on behalf of the City has given a  
23 deed to the Housing Trust. The proper instrument was conveyed and filed with Santa Fe County to  
24 convey the subject premises.

25 **BE IT FURTHER RESOLVED** that the Governing Body of the City of Santa Fe hereby

1 directs the City Clerk to record an executed copy of this resolution with the Santa Fe County Clerk.

2 PASSED, APPROVED and ADOPTED, \_\_\_\_\_ day of \_\_\_\_\_, 2016.

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JAVIER M. GONZALES, MAYOR

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ATTEST:

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YOLANDA Y. VIGIL, CITY CLERK

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APPROVED AS TO FORM:

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KELLEY A. BRENNAN, CITY ATTORNEY

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25 *M/Legislation/Resolutions 2016/Housing Trust Soleras Station Project*