

City of Santa Fe, New Mexico

memo

Date: April 1, 2016

To: Mayor Javier M. Gonzalez
Members of the City Council

Via: Kate Noble, Interim Director *KN*
Housing and Community Development Department

From: Alexandra Ladd, Special Projects Manager *AL*
Housing and Community Development Department

Re: FIR for A+CC Resolution – Donation of Land at Siler Road site

ACTION REQUESTED

Consider approval of attached resolution which clarifies that the donation of the Siler Road parcel to the New Mexico Interfaith Housing Coalition for the construction of the Arts + Creativity Center meets the requirements of the NM Affordable Housing Act and Rules, Section 5.4.

BACKGROUND

The "Arts + Creativity Center" (A+CC) is envisioned as a facility that offers both affordable rental housing, as well as commercial and retail space for creative businesses. Integral to the success of this project will be the award of Low Income Housing Tax Credits (LIHTC), made more likely if the City donates the development site. Securing tax credits has the potential to leverage up to \$13 million of development financing into our community.

Resolution No. 2014-13 directed City staff to work with Creative Santa Fe to identify building sites appropriate for developing the project. Once a site was identified, (a portion of the City-owned Siler Road complex), Resolution 2015-24 was adopted which clarified the process for staff to determine appropriate criteria for making a land donation, as well as developing a legal mechanism in compliance with the New Mexico Affordable Housing Act or the Local Economic Development Act.

On July 29, 2015, the Governing Body approved donating a parcel of land for the project during Executive Session, contingent on the developer receiving funding through the LIHTC

program. The proposed resolution clarifies the intent of the Governing Body to support the NMIF application for LIHTC funds, both through the donation of a project site and associated development fee waivers. The objective is for the City to donate at least 10% of the project costs in order to make the application competitive.

ITEM AND ISSUE

The parcel currently acts as a storage and staging area for several City operations which would be need to be relocated elsewhere on the Siler Road site. This relocation would happen no sooner than summer of 2017 if the project is funded. As per direction from the Finance Committee on March 21, 2016, staff amended the original FIR to provide an estimate of these additional costs. The revised FIR and an additional summary cost sheet are attached for your review.

The City departments currently using the site include: Public Works (Traffic, Streets/Maintenance), Public Utilities (Environmental Services, Wastewater), and Parks and Recreation. In addition to the costs identified in the summary cost sheet and FIR, other factors noted by staff include:

- The need for storage space for 300 dumpsters and 2000 carts;
- The CNG Slow Fill station will be built this summer which will also cause some displacement of existing uses;
- Parked trucks in the affected area during winter use block heaters which means the new location will need electrical service;
- 30,000 new recycling carts are on line for delivery so the future site needs to accommodate cart distribution and operation, including storing several thousand carts and creating a new cart maintenance area;

There was further concern from staff that city operations, which begin between 2:00AM and 3:00AM are not compatible with residential uses. This includes noise of heavy equipment and back up alarms and poor air quality from dust, fumes, and garbage.

SUMMARY
SILER ROAD RELOCATION COSTS
Prepared by Alexandra Ladd (X6346)

Site Cleanup for Donated Site	Amount	Source	
Hauling	\$ 18,000	ESD	
Disposal	\$ 25,000	ESD	
Tipping	\$ 12,000	Streets	
Total	\$ 55,000		
Site Prep for New Site	Amount	Source	Notes
Clearing/Grubbing	\$ 6,000	Streets, ESD	\$1,200/acre (contractor's estimate from Streets)
Blading/Grading	\$ 6,000	Streets, ESD	\$1,200/acre (contractor's estimate from Streets)
Removal of Obstructions	\$ 3,500	Streets	
Other Prep Costs	\$ 43,000	ESD	Cultural Study (\$18,000); Soil Sampling (\$10,000); Prairie Dog (\$15,000)
Total	\$ 58,500		
Site Development for New Site	Amount	Source	Notes
Security Fencing	\$ 30,000	All	2000 linearft @\$15/lf (contractor's estimate-Streets)
Gravel Base Course Application	\$ 100,000	ESD, Traffic	Assuming \$20,000/acre
Electric Service Extension	\$ 5,000	Traffic	
Water Line Extension	\$ 4,000	Traffic	
Paint Flushing Tank Installation	\$ 5,000	Traffic	
Total	\$ 144,000		
Labor/Equipment	Amount	Source	Notes
Labor	\$ 17,032	Streets	Super(\$1,180); Supervisor(\$4,478); Operators(\$11,373)
Labor	\$ 13,440	Traffic	Signal shop (\$8,960); Paint shop (\$4,480)
Equipment Usage	\$ 42,000	Streets	Pickup(\$6,000); Loader(\$12,000); TandemDump(\$12,000); Grader(\$12,000)
Total	\$ 72,472		
Miscellaneous Costs	Amount	Source	
Impermeable Membrane	\$ 24,000	Streets	
Relocation - Night Light	\$ 3,000	Traffic	
Relocation - Paint, Canopy	\$ 3,000	Traffic	
Relocation - Equipment	\$ 3,600	ESD	
Total	\$ 33,600		
TOTAL COSTS		\$ 363,572	

ACTION SHEET
ITEM FROM FINANCE COMMITTEE MEETING OF 03/21/16
FOR CITY COUNCIL MEETING OF 03/30/16

ISSUE:

32. Request for Approval of a Resolution Contributing Property and Resources to New Mexico Inter-Faith Housing Community Development Corporation for Development of the Santa Fe Arts+Creativity Center Low Income Housing Tax Credit Project Pursuant to the Affordable Housing Act. (Councilors Rivera and Trujillo, Mayor Gonzales and Councilors Ives, Dominguez and Bushee) (Alexandra Ladd)

Committee Review:

Community Development Commission (approved)	02/17/16
City Business Quality of Life Committee (approved)	02/17/16
Public Works Committee (approved)	02/22/16
City Council (scheduled)	03/30/16

Fiscal Impact – Yes: \$1,524,600 (Land Value)

FINANCE COMMITTEE ACTION:

FUNDING SOURCE:

SPECIAL CONDITIONS OR AMENDMENTS

Move forward with no recommendation.

STAFF FOLLOW-UP:

With direction to staff.

VOTE	FOR	AGAINST	ABSTAIN
COUNCILOR VILLAREAL	X		
COUNCILOR IVES	X		
COUNCILOR LINDELL	X		
COUNCILOR HARRIS	X		
CHAIRPERSON DOMINGUEZ			

**ACTION SHEET
ITEM FROM THE
PUBLIC WORKS/CIP AND LAND USE COMMITTEE MEETING
OF
MONDAY, FEBRUARY 22, 2016**

ITEM 16

REQUEST FOR APPROVAL OF A RESOLUTION CONTRIBUTING PROPERTY AND RESOURCES TO NEW MEXICO INTER-FAITH HOUSING COMMUNITY DEVELOPMENT CORPORATION FOR DEVELOPMENT OF THE SANTA FE ARTS+CREATIVITY CENTER LOW INCOME HOUSING TAX CREDIT PROJECT PURSUANT TO THE AFFORDABLE HOUSING ACT (**COUNCILORS RIVERA, TRUJILLO, MAYOR GONZALES AND COUNCILOR IVES**) (**ALEXANDRA LADD**)

PUBLIC WORKS COMMITTEE ACTION: Approved

FUNDING SOURCE:

SPECIAL CONDITIONS / AMENDMENTS / STAFF FOLLOW UP: Add Councilors Dominguez and Bushee as sponsors

VOTE	FOR	AGAINST	ABSTAIN
CHAIRPERSON TRUJILLO			
COUNCILOR BUSHEE	X		
COUNCILOR DIMAS	Excused		
COUNCILOR DOMINGUEZ	X		
COUNCILOR IVES	X		

City of Santa Fe, New Mexico

LEGISLATIVE SUMMARY

Resolution No. 2016-____ Arts + Creativity Center

SPONSOR(S): Councilors Rivera and Trujillo, Mayor Gonzales and Councilors Ives, Dominguez and Bushee

SUMMARY: The proposed resolution contributes property and resources to New Mexico Inter-Faith Housing Community Development Corporation for development of the Santa Fe Arts+Creativity Center low income housing tax credit project pursuant to the Affordable Housing Act.

PREPARED BY: Rebecca Seligman, Legislative Liaison Assistant

FISCAL IMPACT: Yes

DATE: April 4, 2016

ATTACHMENTS: Substitute Amendment
Amendment
Resolution
Exhibit A
Amended FIR

CITY OF SANTA FE, NEW MEXICO
PROPOSED AMENDMENT(S) TO RESOLUTION NO. 2016-__
Arts+Creativity Center

Mayor and Members of the City Council:

I propose the following amendment(s) to Resolution No. 2016-__:

1. On page 2, after line 17, *insert* a new paragraph:
 “**WHEREAS**, the City of Santa Fe is being asked to make a substantial investment in the Project, and therefore the Project should include a renewable energy component consistent with the goals of Sustainable Santa Fe.”
2. On page 2, line 25, after “at least” *insert* “but no more than”
3. On page 3, line 5, after “clientele.” *insert* “If the project is unsuccessful in its application for Low Income Housing Tax Credits, the City of Santa Fe will have no further obligation to the project”
4. On page 3, line 9, after “residential” *insert* “at a density of not less than 16 dwelling units per acre,”
5. On page 3, after line 9, *insert* a new paragraph:
 “**BE IT FURTHER RESOLVED** that the Project shall include a renewable energy component consistent with the goals of Sustainable Santa Fe.”

Respectfully submitted,

Michael A. Harris, Councilor

ADOPTED: _____

NOT ADOPTED: _____

DATE: _____

Yolanda Y. Vigil, City Clerk

CITY OF SANTA FE, NEW MEXICO
PROPOSED AMENDMENT(S) TO RESOLUTION NO. 2016-__
Arts+Creativity Center

Mayor and Members of the City Council:

We propose the following amendment(s) to Resolution No. 2016-__:

1. On page 2, after line 3, *insert* the following new paragraph:

WHEREAS, the City's donations are contingent upon the project receiving Low Income Housing Tax Credit (LIHTC) subsidy; and

2. On page 3, after line 10, *insert* the following new paragraph:

“BE IT FURTHER RESOLVED that staff shall work to minimize the costs associated with relocating to adjacent locations any city uses currently housed on the parcel of land.”

Respectfully submitted,

City Staff

ADOPTED: _____
NOT ADOPTED: _____
DATE: _____

Yolanda Y. Vigil, City Clerk

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CITY OF SANTA FE, NEW MEXICO

RESOLUTION 2016-__

INTRODUCED BY:

Councilor Christopher M. Rivera	Councilor Ronald S. Trujillo
Mayor Javier M. Gonzales	Councilor Peter N. Ives
Councilor Carmichael Dominguez	Councilor Patti Bushee

A RESOLUTION

CONTRIBUTING PROPERTY AND RESOURCES TO NEW MEXICO INTER-FAITH HOUSING COMMUNITY DEVELOPMENT CORPORATION FOR DEVELOPMENT OF THE SANTA FE ARTS+CREATIVITY CENTER LOW INCOME HOUSING TAX CREDIT PROJECT PURSUANT TO THE AFFORDABLE HOUSING ACT.

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

WHEREAS, the City’s Housing Needs Assessment (2013) identified an urgent need for rental housing serving households below fifty percent of area median income; and

WHEREAS, the planning and predevelopment of the Santa Fe Arts + Creativity Center Low Income Housing Tax Credit Project (the “Project”) has been supported by City Council Resolutions 2014-13 and 2015-24; and

WHEREAS, the city intends to donate a parcel of land as shown in the attached Exhibit A of a size that is sufficient for the Project which will serve households earning from thirty to sixty percent

1 of median income, with at least fifty affordable live/work rental units, and a portion of market rate
2 live/work rental units not to exceed fifteen percent of the total project, dedicated outdoor amenities,
3 green space, and shared facilities for residents; and

4 **WHEREAS**, the land that the City intends to donate for the Project is located in both a
5 majority Low- and Moderate-Income Census Tract and a Qualified Census Tract as designated by the
6 U.S. Department of Housing and Urban Development; and

7 **WHEREAS**, the proposed land donation and the Project conform to the City of Santa Fe
8 Five-Year Strategic Housing Plan "Affordable Housing Element" adopted in conformance to the
9 Affordable Housing Act by Ordinance No. 2007-23 pursuant to the express statutory authority
10 conferred upon municipalities to enact a housing code pursuant to Section 3-1 7-6A(8) NMSA 1978;
11 to enact ordinances pursuant to its police power, Section 3-17-1 B NMSA 1978; to provide for
12 affordable housing pursuant to subsections E and F of Art. 9, §14, of the New Mexico Constitution
13 and the Affordable Housing Act (§§ 10 6-27-1 through 6-27-8 NMSA 1978) and in particular to
14 provide a portion of the cost of financing and/or authorizing housing assistance grants for the purpose
15 of affordable housing pursuant to Section 6-27-5 NMSA 1978 (2007), and pursuant to any and all
16 such other authority as may be applicable including but not limited to the city's recognized authority
17 to protect the general welfare of its citizens; and

18 **WHEREAS**, the City also intends to provide additional donations related to City
19 development water budget fees, impact fees, construction permit and plan review fees, water and
20 wastewater utility expansion charges and other valuable incentives to the Project; and

21 **WHEREAS**, the above referenced donations will be contributed to the Project without debt
22 or interest pursuant to the terms of a land use regulatory agreement.

23 **NOW, THEREFORE BE IT RESOLVED BY THE GOVERNING BODY OF THE**
24 **CITY OF SANTA FE** that the City will provide to the Project the donations as described above in an
25 amount equal to at least ten percent (10%) of the Project's development costs as a direct grant to the

1 Project in furtherance of a competitive LIHTC application. The City's donations shall be made in the
2 form of a grant subject to the terms of a land use regulatory agreement requiring an affordability
3 period of forty-five (45) years running concurrently with requirements imposed by the New Mexico
4 Mortgage Finance Authority and specifying the requirement for consistency with the Low Income
5 Housing Tax Credit program requirements serving targeted low income clientele.

6 **BE IT FURTHER RESOLVED** that City staff is directed to work with the Project
7 developer to bring forward to the governing body an application to rezone the donated parcel to an
8 appropriate commercial zoning category to accommodate the proposed uses for the site, including
9 multi-family residential and shared community spaces.

10 **AND, BE IT FURTHER RESOLVED** that the City Council of the City of Santa Fe hereby
11 directs city staff to provide an executed copy of this resolution to Santa Fe County.

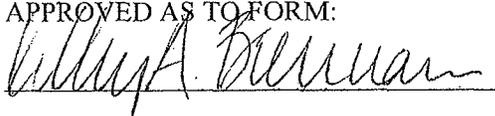
12
13 PASSED, APPROVED and ADOPTED, this _____ day of _____, 2016.

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15 _____
16 JAVIER M. GONZALES, MAYOR

17 ATTEST:

18 _____
19 YOLANDA Y. VIGIL, CITY CLERK

20
21 APPROVED AS TO FORM:

22 
23 _____
24 KELLEY A. BRENNAN, CITY ATTORNEY

25 *M/Legislation/Resolutions 2016/Arts+Creativity Center*



**City of Santa Fe
Fiscal Impact Report (FIR)**

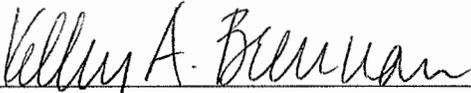
This Fiscal Impact Report (FIR) shall be completed for each proposed bill or resolution as to its direct impact upon the City's operating budget and is intended for use by any of the standing committees of and the Governing Body of the City of Santa Fe. Bills or resolutions with no fiscal impact still require a completed FIR. Bills or resolutions with a fiscal impact must be reviewed by the Finance Committee. Bills or resolutions without a fiscal impact generally do not require review by the Finance Committee unless the subject of the bill or resolution is financial in nature.

Section A. General Information

(Check) Bill: _____ Resolution: X (A single FIR may be used for related bills and/or resolutions)

Short Title(s): **A RESOLUTION CONTRIBUTING PROPERTY AND RESOURCES TO NEW MEXICO INTER-FAITH HOUSING COMMUNITY DEVELOPMENT CORPORATION FOR DEVELOPMENT OF THE SANTA FE ARTS+CREATIVITY CENTER LOW INCOME HOUSING TAX CREDIT PROJECT PURSUANT TO THE AFFORDABLE HOUSING ACT.**

Sponsor(s): Councilor Rivera, Mayor Gonzales, Councilor Trujillo
Reviewing Department(s): Housing and Community Development; Asset Development Office
Persons Completing FIR: Alexandra Ladd; Matthew O'Reilly Date: 3/31/16 Phone: x 6346; x 6213

Reviewed by City Attorney:  Date: 3/31/16
(Signature)

Reviewed by Finance Director:  Date: 4-4-2016
(Signature)

Section B. Summary

Briefly explain the purpose and major provisions of the bill/resolution:

The Resolution expresses the support of the Governing Body for donating a 5-acre parcel of land located on Siler Road for the purposes of constructing a Low Income Housing Tax Credit (LIHTC) apartment project. The 5-acre parcel is currently part of the City-owned complex and per the Resolution would support a minimum of 50 affordable units and a number of market rate units, designed as live/work spaces for entrepreneurs and other creative professionals. Specifically, the Resolution also directs staff to work with the project developer to bring forward a rezoning application for the donated parcel and to initiate a detailed cost estimate and relocation plan for moving current city uses on the site to another portion of the Siler Road complex.

Section C. Fiscal Impact

Note: Financial information on this FIR does not directly translate into a City of Santa Fe budget increase. For a budget increase, the following are required:

- a. The item must be on the agenda at the Finance Committee and City Council as a "Request for Approval of a City of Santa Fe Budget Increase" with a definitive funding source (could be same item and same time as bill/resolution)
- b. Detailed budget information must be attached as to fund, business units, and line item, amounts, and explanations (similar to annual requests for budget)
- c. Detailed personnel forms must be attached as to range, salary, and benefit allocation and signed by Human Resource Department for each new position(s) requested (prorated for period to be employed by fiscal year)*

1. Projected Expenditures:

- a. Indicate Fiscal Year(s) affected – usually current fiscal year and following fiscal year (i.e., FY 03/04 and FY 04/05)
- b. Indicate: "A" if current budget and level of staffing will absorb the costs
"N" if new, additional, or increased budget or staffing will be required
- c. Indicate: "R" – if recurring annual costs
"NR" if one-time, non-recurring costs, such as start-up, contract or equipment costs
- d. Attach additional projection schedules if two years does not adequately project revenue and cost pattern. Costs may be netted or shown as an offset if some cost savings are projected (explain in Section 3 Narrative)

_____ Check here if no fiscal impact

Column #:	1	2	3	4	5	6	7	8
	Expenditure Classification	FY 2015/16	"A" Costs Absorbed or "N" New Budget Required	"R" Costs Recurring or "NR" Non-recurring	FY 2016/17	"A" Costs Absorbed or "N" New Budget Required	"R" Costs – Recurring or "NR" Non-recurring	Fund Affected
	Personnel*	\$ _____	_____	_____	\$ _____	_____	_____	_____
	Fringe**	\$ _____	_____	_____	\$ _____	_____	_____	_____
	Capital Outlay	\$ _____	_____	_____	\$ _____	_____	_____	_____
	Land/ Building	\$ _____	_____	_____	\$ 1,524,600 (Land Value)	_____	NR	Econ. Dev.
	Professional Services	\$ _____	_____	_____	\$ _____	_____	_____	_____
	All Other Operating Costs	\$ _____	_____	_____	\$ 363,600	_____	NR	General Fund & Env. Serv. (Enterprise)
	Total:	\$ _____	_____	_____	\$ 1,888,200	_____	_____	_____

* Any indication that additional staffing would be required must be reviewed and approved in advance by the City Manager by attached memo before release of FIR to committees. **For fringe benefits contact the Finance Dept.

2. Revenue Sources:

- a. To indicate new revenues and/or
- b. Required for costs for which new expenditure budget is proposed above in item 1.

Column #:	1	2	3	4	5	6
	Type of Revenue	FY _____	"R" Costs Recurring or "NR" Non-recurring	FY _____	"R" Costs – Recurring or "NR" Non-recurring	Fund Affected
	_____	\$ _____	_____	\$ _____	_____	_____
	_____	\$ _____	_____	\$ _____	_____	_____
	_____	\$ _____	_____	\$ _____	_____	_____
	Total:	\$ _____	_____	\$ _____	_____	_____

3. Expenditure/Revenue Narrative:

Explain revenue source(s). Include revenue calculations, grant(s) available, anticipated date of receipt of revenues/grants, etc. Explain expenditures, grant match(s), justify personnel increase(s), detail capital and operating uses, etc. (Attach supplemental page, if necessary.)

The project contemplated by the Resolution is proposed to be constructed on five (5) acres of city-owned property and to consist of a minimum of fifty (50) rental units that will comply with the affordability requirements of the Low Income Housing Tax Credit program. An additional number of market rate rental units may be provided, along with outdoor amenities and shared facilities for residents and possibly the wider community. The total construction cost of the project has been estimated at \$13 to \$15 million. Based on the above the total contribution of the city is calculated below:

Land Donation (A)

The land donated by the city has an estimated fair market value of \$6.00 to \$8.00 per square-foot. Assuming a middle value of \$7.00 per square-foot, the value of the land donation would be \$1,524,600 (217,800 square-feet X \$7.00).

Value of Land Donation: \$1,524,600

Affordable Housing Fee Waivers (B)

City code currently provides for a number of fee waivers for affordable housing construction projects. Assuming that sixty (60) affordable housing units will be constructed, the total fee waivers are detailed below:

<u>Impact Fee Waivers (60 units X \$2,457):</u>	<u>\$ 147,420</u>
<u>Building Permit Fees waived (Assuming \$10 million attributable to affordable units):</u>	<u>\$ 45,493</u>
<u>Building Plan Review Fees waived (50% of Permit Fees):</u>	<u>\$ 22,747</u>
<u>Secondary Permit Fees waived (estimated electrical, mechanical, plumbing, etc.):</u>	<u>\$ 5,000</u>
<u>Wastewater UEC waived (60 units X \$561):</u>	<u>\$ 33,660</u>
<u>Water UEC waived [60 units X (\$2,103 - \$800)]:</u>	<u>\$ 78,180</u>
<u>Development Review Fees waived (Assuming \$10 million attributable to affordable units):</u>	<u>\$ 18,000</u>
<u>HOMES Program requirements/Fees waived (Estimated):</u>	<u>\$ 50,000</u>
<u>TOTAL Waived Fees/Charges:</u>	<u>\$ 400,500</u>

Relocation Costs for Existing City Uses (C)

Currently, the site is used as a staging and material storage area for several city divisions/departments: Environmental Services, Traffic, Streets, and Parks and Recreation. These uses will need to be relocated to an adjacent parcel of the city-owned land. The following are the estimated relocation costs:

<u>Clean up of site (tipping, hauling, disposal, etc):</u>	<u>\$ 55,000</u>
<u>Preparation of new site (clearing, grubbing, grading):</u>	<u>\$ 58,500</u>
<u>Development of new site (fencing, gravel base course, ext. of utilities):</u>	<u>\$ 144,000</u>
<u>Labor/Equipment required for relocation:</u>	<u>\$ 72,500</u>
<u>Misc. (relocations: equipment, membrane, lights, paint, canopy, etc.):</u>	<u>\$ 33,600</u>
<u>TOTAL Relocation Costs:</u>	<u>\$ 363,600</u>

TOTAL CITY CONTRIBUTION (A + B + C): **\$2,288,700**

The Resolution does not propose to change existing code provisions related to affordable housing. Therefore in terms of changes in projected revenue the Affordable Housing Fee waivers, while beneficial by reducing development costs, can be considered revenue/expenditure neutral to the city as they represent the city's current expectations related to affordable housing construction. As such, these waiver amounts are not included in Section C of this report.

Further, although beyond the scope of this FIR, the construction of the proposed project would certainly have wider fiscal benefits to the city through increased construction revenue associated with the market rate segment of the project and other secondary economic effects of the project's development.

Section D. General Narrative

1. Conflicts: Does this proposed bill/resolution duplicate/conflict with/companion to/relate to any City code, approved ordinance or resolution, other adopted policies or proposed legislation? Include details of city adopted laws/ordinance/resolutions and dates. Summarize the relationships, conflicts or overlaps.

None identified.

2. Consequences of Not Enacting This Bill/Resolution:

Are there consequences of not enacting this bill/resolution? If so, describe.

The donation of the parcel is integral to putting together a successful application for LIHTC funding. The donation provides the opportunity to win maximum LIHTC application points for a “municipal contribution” by the city’s donation of at least 10% of the project’s “Total Development Cost” (TDC). Without at least a 10% municipal contribution the project’s application is not likely to outscore other competitive projects. If LIHTC funding is not awarded, the Arts+Creativity Center as currently contemplated will not be constructed.

3. Technical Issues:

Are there incorrect citations of law, drafting errors or other problems? Are there any amendments that should be considered? Are there any other alternatives which should be considered? If so, describe.

None identified. Council previously authorized a property donation up to five (5) acres for this project.

4. Community Impact:

Briefly describe the major positive or negative effects the Bill/Resolution might have on the community including, but not limited to, businesses, neighborhoods, families, children and youth, social service providers and other institutions such as schools, churches, etc.

Current demographic statistics and rental market data reveal that there is potential shortage of over 2,000 rental units in Santa Fe. This number is arrived at by comparing the number of renters by income category to the number of units rented at levels that are affordable to those same income categories. A project such as the A+CC serves to meet this inventory gap for affordable rental units as well as providing space that is especially designed to support home occupation-based business, and supplemental spaces, potentially for light manufacturing activities, performance-based art, visual displays and related retail. The wider benefit of this project is to be a catalyst for redevelopment in the area where, in addition to historically industrial uses, are appearing a wider variety of creative uses. The project’s central location and proximity to transit, trail systems and nearby amenities place it in an area suitable for redevelopment.