

1 **CITY OF SANTA FE, NEW MEXICO**

2 **RESOLUTION 2016-3**

3 **INTRODUCED BY:**

4
5 Councilor Bill Dimas

6 Councilor Peter Ives

7 Councilor Signe Lindell

8 Councilor Patti Bushee

9
10 **A RESOLUTION**

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

15
16 **WHEREAS**, it is the intent of the parties that the contribution from the City of Santa Fe to
17 the Soleras Station Low Income Housing Tax Credit ("The Project") meet the requirements of the
18 Affordable Housing Act and Rules Section 5.4;

19 **WHEREAS**, the City of Santa Fe certifies to the MFA that the
20 Housing Trust is a qualified grantee in accordance with the requirements
21 of the Affordable Housing Act and Rules, Section 5.4; and

22 **WHEREAS**, the proposed donation conforms to the City of Santa Fe Five-Year Strategic
23 Housing Plan "Affordable Housing Element" adopted in conformance to the Affordable Housing Act
24 which identified a housing shortage of 805 units particularly acute for households earning below 50%
25 of the annual median income (AMI) because Soleras Station will serve households earning from 30%

1 to 80% of median income; and

2 **WHEREAS**, this Project is consistent with the Five Year Strategic Housing Plan lawfully
3 adopted by Ordinance No. 2007-23 pursuant to the express statutory authority conferred upon
4 municipalities to enact a housing code pursuant to Section 3-1 7-6A(8) NMSA 1978; to enact
5 ordinances pursuant to its police power, Section 3-17-1 B NMSA 1978; to provide for affordable
6 housing pursuant to subsections E and F of Art. 9, §14, of the N.M. Constitution and the Affordable
7 Housing Act (§§ 10 6-27-1 through 6-27-8 NMSA 1978) and in particular to provide a portion of the
8 cost of financing and/or authorizing housing assistance grants for the purpose of affordable housing
9 pursuant to Section 6-27-5 NMSA 1978 (2007), and pursuant to any and all such other authority as
10 may be applicable including but not limited to the city's recognized authority to protect the general
11 welfare of its 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 has agreed to accept the donation of at least \$1.4 million from Pulte
16 Homes consisting of a 4.5 acre parcel of land along with additional cash, goods and services,
17 proffered in compliance with that certain Santa Fe Home Program Agreement dated on or before
18 January 29, 2016 and attached hereto as well as the City's inclusionary zoning implementation of the
19 Pulte Homes subdivision in Las Soleras Master Planned Community; and

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

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

25 **WHEREAS**, the Project will meet the City goals for creating housing that avoids common

1 illness triggers, uses less energy, and saves on utility and maintenance costs-all while using eco-
2 friendly materials and strategies pursuant design of the Soleras Station as a Pilot Multifamily Project
3 by the WELL Build Institute for creation of a national healthy multifamily residential building
4 certification process by the United State Green Building Coalition (USGBC) and in the project's
5 LEED building certification; and

6 **WHEREAS**, major partners in the development of the Project now include the City of Santa
7 Fe, The Housing Trust; the New Mexico Coalition to End Homelessness and Pulte Homes, only the
8 Housing Trust will have any ownership interest in the Project after the development is 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 made in the form of a grant subject to the terms of a land use
18 regulatory agreement specifying the requirement for consistency with the Low Income Housing Tax
19 Credit program 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 now or
23 intends to accept and give a deed to the Housing Trust. The proper instrument will be conveyed and
24 filed with Santa Fe County to convey the subject premises.

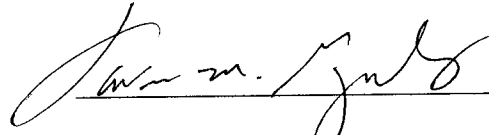
25 **BE IT FURTHER RESOLVED** that the Governing Body of the City of Santa Fe hereby

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

2 PASSED, APPROVED and ADOPTED, this 13th day of January, 2016.

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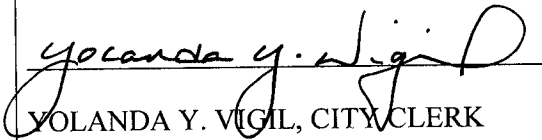
JAVIER M. GONZALES, MAYOR

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6 ATTEST:

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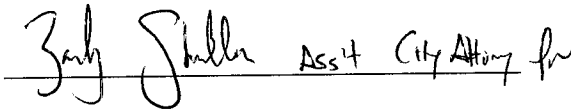

YOLANDA Y. VIGIL, CITY CLERK

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10 APPROVED AS TO FORM:

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KELLEY A. BRENNAN, CITY ATTORNEY

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