

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

2 **RESOLUTION NO. 2016-4**

3 **INTRODUCED BY:**

4  
5 Councilor Peter N. Ives

6 Councilor Joseph M. Maestas

7 Councilor Patti Bushee

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10 **A RESOLUTION**

11 **DONATING A LEASEHOLD INTEREST AND FEE WAIVERS TO THE SANTA FE CIVIC**  
12 **HOUSING AUTHORITY PURSUANT TO THE AFFORDABLE HOUSING ACT, FOR THE**  
13 **REHABILITATION OF THE PASA TIEMPO HOUSING SITE TO MAXIMIZE POINTS**  
14 **AWARDED UNDER THE LIHTC APPLICATION.**

15  
16 **WHEREAS,** The City of Santa Fe is committed to providing decent safe and sanitary  
17 affordable housing for the residents of the City of Santa Fe; and

18 **WHEREAS,** the City of Santa Fe supports the Santa Fe Civic housing Authority in its  
19 application for a tax credit award for the Pasa Tiempo project and understanding that additional points  
20 for local contributions to the project could be achieved through permanent donation of the leasehold  
21 interest in the land and cash related to the Pasa Tiempo development by the City of Santa Fe; and

22 **WHEREAS,** the City of Santa Fe owns the land at 650-670 Alta Vista, Santa Fe, New  
23 Mexico and intends to donate a leasehold interest in the land to the Pasa Tiempo development; and

24 **WHEREAS,** the City of Santa Fe agrees to waive eligible construction permit and  
25 construction permit review fees in accordance with Chapter 14.8.11(G)(2); and

1 construction permit review fees in accordance with Chapter 14.8.11(G)(2); and

2           **WHEREAS**, the City of Santa Fe certifies to New Mexico Mortgage Finance Authority  
3 (MFA) that the Villa Hermosa project and contribution meets the requirements of the Affordable  
4 Housing Act and rules Section 5.4, and that the Santa Fe Civic Housing Authority is a qualified  
5 grantee as per the requirements of the Affordable Housing Act and Rules Section 5.4; and

6           **WHEREAS**, the City of Santa Fe will require review and approval of a housing grant project  
7 budget by the City of Santa Fe and/or the MFA before any expenditure of grant funds or transfer of  
8 granted property; and such project budget will be provided at application (1/31/2016) and can be  
9 approved prior to May 2016; and

10           **WHEREAS**, the City of Santa Fe will require that a condition of grant or loan approval be  
11 proof of compliance with all applicable State and local laws, rules, and ordinances; and

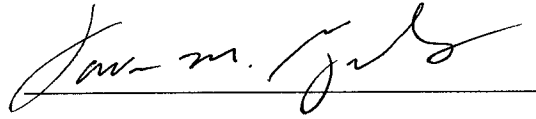
12           **WHEREAS**, the definitions for “low income and moderate income” and setting out  
13 requirements for verification of income levels are defined within the MFA 2016 QAP guidelines; and

14           **WHEREAS**, the City of Santa Fe has entered into a contract (land lease) with the Qualifying  
15 Grantee which includes remedies and default provisions in the event of the unsatisfactory  
16 performance by the Qualifying Grantee and which contract shall be subject to the review by the MFA  
17 in its discretion.

18           **NOW THEREFORE BE IT RESOLVED BY THE GOVERNING BODY OF THE**  
19 **CITY OF SANTA FE** that the Governing Body hereby authorizes the donation of the leasehold  
20 interest transfer, cash and fee waivers for predevelopment costs for a sum total donation value of up  
21 to \$1,350,000 to the Villa Hermosa development to make it possible to achieve points to be awarded  
22 under the LIHTC application, contingent upon the successful award of 2016 tax credits. All  
23 contributions of leasehold interest and cash shall be permanent, as defined in the 2016 Qualified  
24 Allocation Plan.

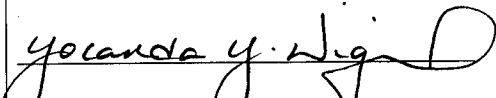
25           **PASSED, APPROVED and ADOPTED**, this 13<sup>th</sup> day of January, 2016.

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JAVIER M. GONZALES, MAYOR

ATTEST:

  
YOLANDA Y. VIGIL, CITY CLERK

APPROVED AS TO FORM:

  
KELLEY A. BRENNAN, CITY ATTORNEY