

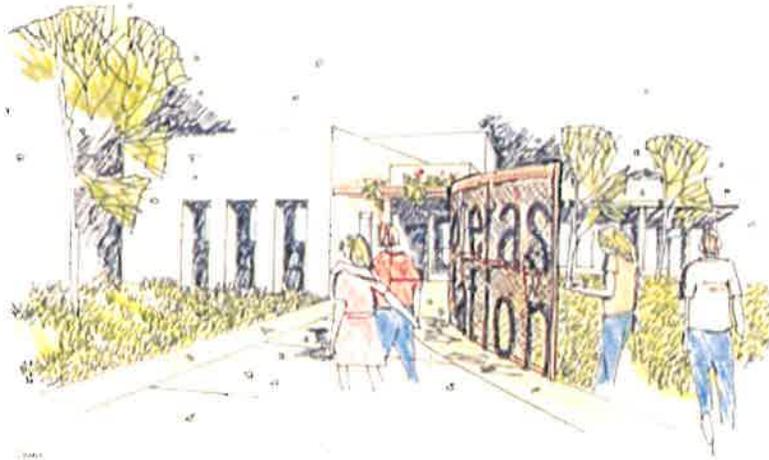
# Santa Fe Community Housing Trust/The Housing Trust

## Soleras Station Rental Development

Proposal Responding to City of Santa Fe

2018 AFFORDABLE HOUSING TRUST FUND PROGRAM RFP # '18/21/P

DUE: February 2, 2018



**2018-2019 AHTF APPLICATION**

**General Information**

Applicant Name(s): The Housing Trust  
Address: 1111 Agua Fria  
  
Federal Tax ID #: 85-0392520  
City Business Lic#: 18-00064129  
NM CRS#: 0217164908  
City/State/Zip Code: Santa Fe, NM 97501  
Telephone: 505-989-3960  
Project Contact: Zach Thomas  
Email Address: zthomas@housingtrustonline.org

**Amount Requested:** \$ 200,000

**Type of Applicant:**

Partnership       Corporation       Non-Profit\*       Other

\* Non-profit must provide proof of non-profit status. This proof includes submittal of current registration as charitable organization with the NM Attorney General's Office, covering the most recent Fiscal Year, or proof of exemption. Information can be obtained online at <https://secure.nmag.gov/coros/>. Verification should be in the form of the first page of the "NM Charitable Organization Statement."

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Project Name: Soleras Station  
Project Address (if applicable): 4804 Rail Runner Road  
City/State/Zip Code: Santa Fe, NM 87507

**Priority Project**

Select one of the categories your project falls under:

- Rental Vouchers** - Provide supported rental vouchers (includes access to counseling, health services, case management, and other services) to renters earning less than 50%AMI;
- Emergency Shelters including permanent supported shelter housing** - Development, construction, and preservation of shelter/permanent supported rental facilities, including infrastructure improvements;
- Provision of Rental Units and Support Services for Low Income (up to 50% AMI) and Extremely Low Income Renters (less than 30% AMI)** - Acquisition, conversion, preservation and new construction of tiered income multi-family rental properties; including infrastructure or one-time emergency rental assistance;
- Downpayment Assistance/Increase of Ownership Opportunities** - Down payment assistance in the form of soft-second mortgage that “buys down” principal amount of loan to lower monthly payment; Acquisition, conversion, preservation and new construction of homeownership housing;
- Homeowner Rehabilitation Programs, Energy Efficiency Upgrades, Accessibility Retrofits** - Acquisition, conversion, and preservation of affordable housing that accommodates needs of current householders.

**Project Description:**

**Please provide a narrative of your project. Specifically who will be served, anticipated outcomes, etc. (If needed continue on a separate sheet)**

Soleras Station is an 87-unit (1-3 bedrooms) multi-family residential complex consisting of 11 residential buildings and a 3,600 sq.ft. community building. The project will have 73 units affordable to families earning less the 60% of AMI, with 16 units affordable to those earning no more the 30% AMI. Additionally, 20% of the units will be set aside for special needs residents. The project is a result of a partnership between the City of Santa Fe, Pulte Homes, Soleras Group and The Housing Trust. Located within the Las Soleras Master Plan, the project will provide essential affordable housing in immediate proximity to the new Presbyterian Hospital and commercial facilities, providing future residents both access to service and employment opportunities. (See attached project description on next page.)

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<b>Project Title</b>	Soleras Station			
<b>Features</b>	87 units, 11 residential buildings, 1 community building			
<b>Applicant:</b>	The Housing Trust (505) 989-3960			
<b>Collaborators:</b>	City of Santa Fe – Pulte Homes			
<b>Design:</b>	Dekker Perich Sabatini		<b>Property Manager:</b>	Monarch Properties
<b>Type of Development:</b>	<input checked="" type="checkbox"/> Mixed-income 16 units for VLI below 30% AMI 14 market rate	<input checked="" type="checkbox"/> New Construction  <input checked="" type="checkbox"/> Nonsmoking	<input checked="" type="checkbox"/> LEED for Homes Platinum  <input checked="" type="checkbox"/> Well Build Multifamily	<input checked="" type="checkbox"/> Special Needs <input checked="" type="checkbox"/> Veterans Preference <input checked="" type="checkbox"/> Service enriched
<b>Total Building Area (gross square feet)</b>	<b>Residential:</b> 77,836 One Bedroom - 22	<b>Community:</b> 3,636 Two Bedrooms – 50	<b>Storage:</b> 1,670 Three Bedrooms - 15	<b>Total:</b> 83,142 = <b>87 units</b>
<b>Financing</b>	CitiBank for Construction and Perm Loans Red Stone Equity Partners for LIHTC Equity			Start: 4/18    Complete: 3/19 Convert to Perm: 8/19
<b>Development Cost</b>	\$15,848,137	<b>Tax Credit Yield:</b> \$9,947,214	<b>Start leasing:</b> 1/19	

**Project Features:** Soleras Station is planned as a complex of 12 buildings of one to three stories located at 4690 Rail Runner Road, Santa Fe on 4.5 acres in the Las Soleras Master-Planned Community. The site has been designed for maximum visual effect by centering buildings around courtyards and themed community play spaces. Variation of building sizes, heights, shapes, textures and colors enrich the pedestrian experience along public access pathways. Popular amenities include private outdoor space, bicycle garages and repair station, and secure storage. The spacious community building contains offices for site management and a service coordinator, a sunny lobby and lounge, classroom for visiting service providers, demonstration kitchen, flexible use area/gym, and free WIFI in a computer lab.

With a continuing commitment to LEED efficiency standards and designed to be a multifamily pilot project for a new Well Building component of the US Green Building Standards, the development will have unique features that include: fitness zones and facilitation of home grown food production. Food health is complemented by accessible, raised bed gardens and other edible landscaping. Interactive landscaping and inviting trails with interpretive educational opportunities complement the adjacent park and signal a welcome to other community traffic. Outdoor cooking areas with built-in BBQ's are included adjacent to each cluster of buildings. Onsite services will be provided to the special needs population in collaboration with other with other care and service providers.

**1. Funding:**

How will the AHTF allocation be used for this project? What additional funding sources are secured or will be secured upon receipt of allocation? The City of Santa Fe requires financing from other sources to be committed prior to the release of funds from the AHTF.

The funds would be used to cover the cost gaps. The Housing Trust was awarded \$1,081,250 in Low Income Housing Tax Credits which translates into almost \$10 Million in private equity investment in the project. Additionally, through the partnership the City of Santa Fe facilitated with Pulte Homes and the Soleras Group resulted in an additional 1.7 million donated towards the project in land, waived fees and a cash donation. Unfortunately, we have hit a few rough spots along the way - the new tax law lowered the market value of the credits, and the projected cash flow shrunk 10% gross due to falling HUD income indices, interest rates increase a bit, and construction costs went up as well. By waiting until 2018 HUD rent are published, we recover about 40% of the needed capital.

**Leveraging/Matching Requirement:**

**\$3 to \$1 Leveraging:** for every \$1 allocated through the AHTF, at least \$3 from other sources will be expected (leveraged funds can include long term mortgages, other sources of grants, owner equity, proceeds from Low Income Housing Tax Credits, or the current value of land); organizational resources should be used to provide \$1 of match (See Exhibit A for example) Briefly Describe:

The project will leverage approximately \$14 million in other sources, including approximately \$10 million in Low Income Housing Tax Credits. This results in approximately a 72:1 leveraging ratio.

(See the attached budget and leveraging charts.)

**Project Budget and/or Development Pro-Forma:** demonstrate use of leveraged and matching funds as well as evidence that operating budget is sufficient to administer the proposed program/project (please attach documents as well as give brief overview below):

The leverage calculation demonstrating the use of leveraged funds as well as the proforma development cost and operating budget has been attached.

**2. Need/Benefit & Project Feasibility:**

**RENTAL PROJECT DEVELOPMENT COSTS**  
**DEVELOPMENT COST BUDGET**  
Soleras Station

Units: 87

<b>DESCRIPTION</b>	<b>COST</b>
<b>LAND VALUE</b>	\$ 875,000.00
<b>CONTRACTOR COST BREAKDOWN</b>	
Site Construction (III)	\$ 1,146,889.00
Buildings and Structures (IV)	\$ 7,814,157.00
Off-Site Improvements (V)	\$ 107,169.00
Other Costs (VI)	\$ 211,005.00
SUBTOTAL (VII)	\$ 9,172,051.00
Contractor Overhead Profit and Requirements	\$ 1,075,326.00
Construction Contingency	\$ 458,603.00
Gross Receipts Tax (GRT)	\$ 851,813.00
Other (b)	\$ 107,169.00
SUBTOTAL	\$ 2,492,911.00
<b>PROFESSIONAL SERVICES/FEEES</b>	
Architect	\$ 330,000.00
Engineer/Survey	\$ 75,000.00
Other (c)	\$ 38,632.00
SUBTOTAL	\$ 443,632.00
<b>CONSTRUCTION &amp; PERM FINANCING</b>	
Hazard & Liability Insurance and Bonding	\$ 45,000.00
Interest	\$ 424,691.00
Origination\Discount Points	\$ 107,389.00
Closing Title, Legal, Taxes, ALTA, ETC...	\$ 280,000.00
Other (d)	
SUBTOTAL	\$ 857,080.00
<b>SOFT COSTS</b>	
Tax Credit Fees	\$ 88,463.00
Appraisal	\$ 6,000.00
Accounting/Cost Certification	\$ 32,000.00
Other (f)	\$ 50,000.00
SUBTOTAL	\$ 176,463.00
TDC before Dev. Fees & reserves	\$ 14,017,137.00
<b>RESERVES</b>	
Rent Up	\$ 50,000.00
Operating	\$ 325,000.00
Replacement	\$ 32,500.00
Escrows/Working Capital (CONSTRUCTION)      \$600,000.00	
Other (h)	
SUBTOTAL	\$ 407,500.00
<b>DEVELOPER FEE</b>	
Developer Fee	\$ 1,423,500.00
SUBTOTAL	\$ 1,423,500.00
<b>Total Development Cost TDC)</b>	\$ 15,848,137.00

MATCHING AND LEVERAGING FOR CONSTRUCTION OF 87 RENTAL UNITS

Sources of Funds	Project Budget for Soleras Station	
Convertible Construction/Permanent Loan	3,715,923	Leverage
LICHTC Proceeds	9,612,214	Leverage
MFA Home CHDO Amortizing 2nd Loan	500,000	Leverage
CDBG 2018-9 Grant (Requested)	200,000	Leverage
CDBG 2017-8 (Contract Pending)	135,000	Leverage
Santa Fe Community Housing Trust	975,000	Sub-recipient Match
Other (FHLB Applied for or Other sources)	175,000	Sub-recipient Match
AHTF - Applied for	200,000	AHTF
<b>Total Construction Financing</b>	<b>15,513,137</b>	

AHTF Grant Request	200,000	Ratio
Total Leverage	13,828,137	\$72 to \$1
Total Sub-recipient Match	1,150,000	\$6 to \$1

Demonstrate, using data-based analysis, that there is a clear connection between the proposed project/program and adopted Priority(s), and evidence that the proposed project/program meets current and future market demands. Provide narrative below (use additional sheets as necessary):

The City of Santa Fe has a deficit of approximately 2,000 affordable rental units. Affordable rental occupancy rates are at a whopping 98.6% compared to a norm of 95%. Soleras Station represents a unique way of meeting those challenges with limited cash resources. It will deliver 73 units to those earning less than 60% of AMI, and 16 will be extremely affordable to those earning 30% of AMI. The project will permanently increase the inventory of very low income rental units, which is a specific goal of the Consolidated Plan. Soleras Station is the only new LIHTC rental housing project currently under development within the City of Santa Fe. As such, the project is crucial to addressing the critical shortage of affordable housing within the City.

**What is the timeline for the project?**

Soleras Station will be constructed over the course of 2018 and enter service in early 2019. Stage Coach units were occupied within hours of final CO's for each building. We expect the same full court press to deploy the resource as quickly as possible. There is no question that there is pent up demand for the units.

**Site Information (if applicable)**

If your proposed project include acquisition, conversion, preservation and new construction of homeownership or rental housing, please provide the following information.

Site control is or will be in the form of\*:  Deed  Option

Lease (Term \_\_\_\_ Years)  Purchase Contract  Other (explain)

\* If project is recommended for funding, proof of site control must be provided before funds are disbursed.

Expiration Date of Contract, Option, or Lease N/A (month/year)

**Site Description:**

Area of Site: 4.5 acres or \_\_\_\_\_ square feet

Is site zoned for your development?  Yes  No Zoning R-21

If no, is site currently in the process of re-zoning?

Yes       No Re-Zoning\_\_\_\_\_

When is zoning issue to be resolved? \_\_\_\_\_ (month/year)

Has the City approved the site plan and/or plat?  Yes       No

If yes, provide a copy of the site plan/plat.

Are there any other development reviews and approvals required?  Yes  No

If yes, explain:

N/A  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

List any required reports or studies underway or completed such as soils report, environmental assessment, traffic study)

All necessary reports and studies (including soils report and environmental assessment) have been completed. Any additional necessary soils/materials testing will be completed during construction.  
\_\_\_\_\_  
\_\_\_\_\_

Has the City issued the building permit?       Yes       No

Are all utilities presently available to the site?       Yes       No

If no, which utilities need to be brought to the site? N/A \_\_\_\_\_

Who has responsibility of bringing utilities to site? N/A \_\_\_\_\_

Describe briefly how the project will meet the City of Santa Fe's green code, what the anticipated HERS will be for newly constructed/renovated dwellings and/or how other green building criteria will be met. If relevant, describe how the project is consistent with other priorities such as access to opportunity and employment areas, transportation routes, walkability, redevelopment and infill.

The project will comply with all green code requirements. Please see the attached narrative regarding specific compliance with the green building criteria and consistency with priorities such as access to employment, transportation and walkability.  
\_\_\_\_\_  
\_\_\_\_\_

**3. Affordability:**

## **PROJECT CONSISTENCY WITH GREEN CODE REQUIREMENTS:**

### **1) HERS RATING - A HERS score =<60**

Each unit at Soleras Station will be tested and given a HERS rating. (LEED REQUIREMENT)  
The HERS rating can vary from unit to unit depending on the construction. The projected rating is 60 or less for each unit.

The rating on each unit will include:

- Verification of the quantity and quality of insulation.
- Thermal by pass inspection.
- Testing for Building Air Leakage.
- Testing for Duct Leakage of the mechanical system
- Testing of exhaust fans
- Testing of the Building exhaust ventilation system to meet ASHRAE 62.2-2013

### **2) INSULATION - Overall UA to meet IECC 2015 insulation requirements.**

Each unit at Soleras Station will have an overall UA that meets or exceeds the IECC 2015 insulation requirements.

### **3) WERS RATING - A WERS rating of =<70**

A WERS rating is not required for LEED, however, we are certain that the units will score below a 70. WERS rating be done on a unit of each type. The WERS rating is for water usage and based on water fixtures, the amount of landscaping and the amount of time that hot water is delivered to the faucet furthest from the water heater. The WERS rating will not differ significantly from unit to unit since piping will be similar and landscaping is a constant.

### **4) VENTILATION - Requires healthy air exchanges to meet ASHRAE standards.**

Each unit at Soleras Station will have an exhaust ventilation system that will meet AHSRAE 62.2 - 2013

### **5) HVAC - System sizing calculations & Inspection and Testing of Duct Systems**

At Soleras Station, Calculations will be done for each unit type & HVAC Systems will be tested as part of the HERS Rating

### **6) RADON SYSTEM**

Passive Radon Systems will be installed in each building at Soleras Station. A power source provided so systems can be to be converted to an active system with installation of a fan if necessary.

## **PROJECT CONSISTENCY WITH PRIORITIES:**

The project is located in the heart of the Las Soleras Master Plan. The central location places the project in the immediate vicinity of newly developed Presbyterian Hospital (under construction) and a veteran's medical clinic. The large scale hospital in particular provides close access to both health care and employment opportunities. The Master Plan also anticipates the development of significant amounts of additional commercial and office development, furthering access to a

variety of employment opportunities and vital services. Bus transportation will also be available immediately adjacent to the project on Rail Runner Road.

A master pedestrian trail plan has also been designed within the Las Soleras Master Plan. Soleras Station Apartments will link directly to the public trail systems and is immediately adjacent to the 30-acre Las Soleras Regional Park. Such amenities further establish the projects premiere walkability and overall focus on providing healthy and active life styles options for residents.

Outline the affordability time period for this project based on the following: (i.e. loans to \$14,999 – 5 years, \$15,000 to \$40,000 – 10 years, 40,001-\$100,000 – 15 years and over \$100,000 – 20 years). Describe any efforts to deepen affordability so that the project can serve a wider diversity of income earners.

This very affordable development will be monitored by the MFA, HUD and the I  
RS to assure the 73 units are operated in accordance with a LURA for 35 years.

#### **4. Demonstrated Capability/Organizational Capacity/Partnerships & Collaboration**

Describe the expertise of your organization and past projects to provide the type of housing or programs proposed for funding. Also, include any partnerships and/or collaboration with other organizations that will expand and deepen access to the housing/services offered through the project:

The Housing Trust has developed and operates two successful Low Income Housing Tax Credit projects in Santa Fe ( Stage Coach - 60 units and Village Sage Apartments - 60 units). Both projects provide service enriched housing through the use of an onsite services coordinator who coordinates resident services through a wide variety of outside service providers. The Housing Trust maintains partnerships with an extensive network of service providers to ensure that residents receive all necessary services.

(See our organizational resume in the Attachments.)

Describe your staffing and attach resumes of key personnel: The Housing Trust maintains an experienced and professional staff to ensure successful project development. The resumes of all key personnel associated with project development have been attached. Our construction manager has a 25 year history of serving the Housing Trust.

As a General Contractor, an engineer, a HERs rater and he continues to assure economy and quality in development.

The Trust has built over 700 single family and 120 multifamily units in 22 locations in Santa Fe. Zach Thomas is savvy in land use and infrastructure planning, the Controller is deeply experience in private industry enterprises.

**Demonstrate Financial Soundness.** Please submit the following documentation:

- Audited Financial Statements for 2016 and 2015.
- Current Statement of Assets & Liability

(S(See Submittal file attach

#### **SUBMITTAL REQUIREMENTS**

**Please attach one (1) unbound copy of the following items in the following order:**

\_\_\_\_\_ Audited Financial Statements for 2016 and 2015

\_\_\_\_\_ Current statement of Assets & Liability

\_\_\_\_\_ Project budget

\_\_\_\_ Leverage calculations

\_\_\_\_ List of current board members

\_\_\_\_ Fiscal Policies and Procedures

\_\_\_\_ Letter of compliance demonstrating cleared findings; or progress towards clearing findings

**Organizational Resume Santa Fe  
Community Housing Trust 1111  
Agua Fria, Santa Fe, NM 87501  
(505)989-3960**

[www.housingtrustonline](http://www.housingtrustonline)

**Contact: Sharron Welsh or Zach Thomas**

[swelsh@housingtrustonline.org](mailto:swelsh@housingtrustonline.org)

[zthomas@housingtrustonline.org](mailto:zthomas@housingtrustonline.org)

**Background:** In 1992, Santa Fe Community Housing Trust was conceived by a City/ Nonprofit/Business consortium to spearhead new solutions to the worsening shortage of affordable housing in the region. They envisioned an organization that could build quality affordable housing at a significant scale to meet the needs of low and moderate income residents. Building on this legacy, the Housing Trust has shown what can be done with clear vision, a strong base of community support and the right leadership.

**Mission:** We seek to provide affordable, sustainable housing solutions for the betterment of low income consumers and the broader community.

**Developments:** Headquartered in Santa Fe, the Housing Trust has developed 810 units in 35 locations throughout the region. Starting with Pueblo Hermosa, 48 condominium units in downtown Santa Fe completed in 1994, the Housing Trust has developed 557 houses, 171 subsidized rentals, and 90 mobile home lots. The Tierra Contenta Corporation, a unit of the Housing Trust, has master developed 1,013 acres now occupied by 2,436 dwelling units of which over 45% are affordable. We have a pipeline of 200 multifamily units projected for 2016-2017, and 29 single family units in various stages of construction and 56 single family units in planning. (See attached project portfolio.)

The Housing Trust is distinguished in production volumes, quality, design integrity, diversity of locations, and the long-term financial stability of its development program. The Housing Trust exhibits strong capacity for carrying out larger scale projects, such as the 130 units at La Cieneguita. It benefits from excellent access to public and private financing. The Housing Trust has leveraged some capacities more commonly found among private developers, coupling entrepreneurship with charitable endeavor to fulfill our community-focused mission. Our partnerships with peer groups, private developers, and public institutions have driven our selection of development projects -- as in this case where we were recruited to meet Santa Fe's affordable housing goals.

**Operating strengths:**

- 1) Partners:** The Housing Trust draws heavily on funding and cooperation from local government, peer organizations, and long-term banking relationships.
- 2) Access to capital:** The Housing Trust enjoys excellent access to crucial sources of working capital for real estate development.
- 3) Access to affordable land:** Reputation, integrity and proven relationships bring opportunity.
- 4) Staff Capacity** We maintain minimal in-house personnel, but liberally utilize expert consultants along with pro bono contributions from professionals in architecture, legal and financial fields. Experienced staff members are licensed/certified builders, engineers, HERs rater, and contractors oversee all development and construction.
- 5) Professional support:** We regularly tap the skills of member organizations such as Enterprise Foundation and Housing Partnership Network, with the addition of needed expertise from peer organizations such as the New Mexico Coalition to End Homelessness, and other service providers.
- 6) Net Worth:** We have a strong balance sheet with a net worth over \$38 million. Strong internal controls have yielded two decades of clean audits. Our staff and board members take pride in prudent stewardship of the resources we have accumulated to complete our mission.

**Project Name:** Stage Coach Apartments  
**Location:** City of Santa Fe, 3360 Cerrillos Rd.  
**Type:** Multifamily, LIHTC, Rehab Plus New Construction  
**Unit Count:** 60

**Description:** Stage Coach Apartments provide exclusively affordable housing — with rents ranging from \$260 to \$853 per month — a quarter of the apartments are reserved for those who are emerging from homelessness or who have special needs. The 60-unit award-winning architectural gem is attractive and efficient attested by the LEED for Homes Platinum certifications.



**Project Name:** Village Sage  
**Location:** City of Santa Fe, Tierra Contenta  
**Type:** Multifamily, LIHTC  
**Unit Count:** 60

**Description:** Completed in 2011, The Village Sage offers affordable housing and stabilization services for low-income residents with special needs. The site plan integrates semi-private back yards, patios, and balconies, shared courtyards, as well as 1.75 acres of dedicated open space with a green house, bike lending shed, community gardens, orchards, and nature trails.

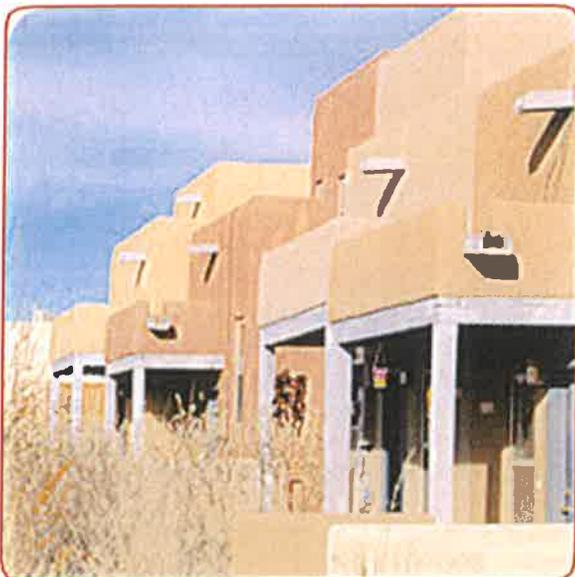
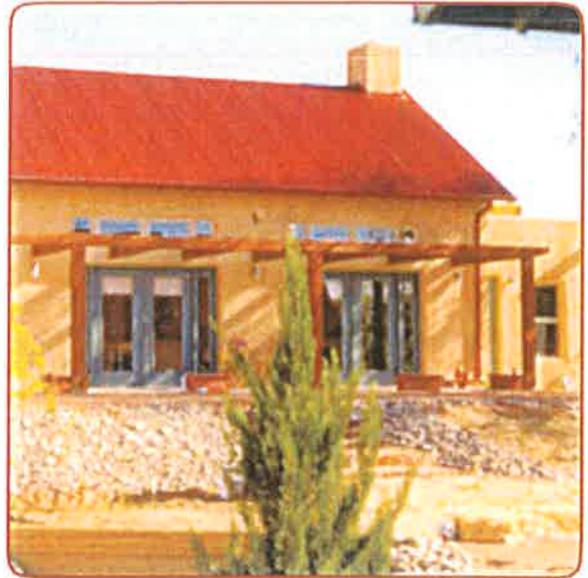
**Project Name:** ElderGrace Senior Cohousing

**Location:** City of Santa Fe,  
Southwest Sector Cerrillos Road Corridor

**Type:** Single Family, Condominium

**Unit Count:** 28

**Description:** ElderGrace is a mixed-income senior cohousing project that occupies a 3.5 acre site located off Cerrillos Road. Designed in collaboration with the future residents, the site amenities offer community gardens and a common house with shared amenities. The development is a Neighborhood Development Pilot Project, Green Communities certified, and was awarded the AARP Liveable Communities 2010 Award. The effective sale prices for affordable units were between \$85,000 and \$155,000, with appraised values up to \$228,000.



**Project Name:** Arroyo Risueño

**Location:** City of Santa Fe, Tierra Contenta

**Type:** Single Family, Townhome

**Unit Count:** 13

**Description:** Arroyo Risueno is comprised of 5 townhomes and 8 single family homes. Lots were developed by Tierra Contenta Corporation. The effective sale prices of the townhomes were between \$120,000 and \$140,000 with appraised values at \$190,000. The single family units were sold at market rate prices.

**Project Name:** Arroyo Sombra

**Location:** City of Santa Fe, Tierra Contenta

**Type:** Single Family

**Unit Count:** 35

**Description:** Arroyo Sombra is a mixed-income subdivision, featuring green building elements with modern floor plans. The development won several awards from the Santa Fe Area Homebuilders Association. Lots were developed by Tierra Contenta Corporation. The effective sale prices of the affordable homes range from \$101,000 to \$180,000, with appraised values from \$230,000 to \$300,000. Market rate units were sold between \$231,000 and \$359,000.



**Project Name:** Las Estrellas

**Location:** City of Santa Fe, Northeast Sector

**Type:** Single Family, Land Trust

**Unit Count:** 2

**Description:** This small Energy Star certified development features a fully handicap accessible unit in a upscale subdivision in Santa Fe. Both units will retain affordability through the land trust format, with land donated by the subdivision's for-profit developer.

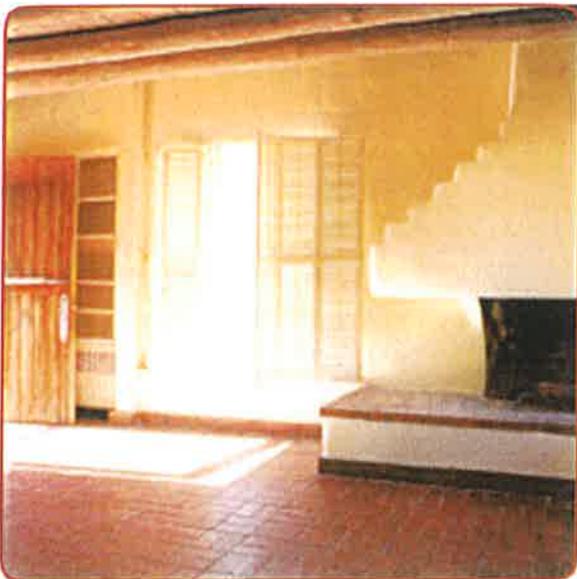
**Project Name:** Kachina Ridge, Phase One

**Location:** City of Santa Fe, Southwest Sector

**Type:** Single Family

**Unit Count:** 26

**Description:** Kachina Ridge is a mixed-income, infill project located off Cerrillos Road in Santa Fe. The Housing Trust developed the subdivision in partnership with a for-profit developer. The effective sale prices for affordable units were between \$135,000 and \$189,000 with appraised values up to \$340,000. In addition, 70% of the homes were priced below \$189,750.



**Project Name:** Jacona Farm Land Trust

**Location:** Pojoaque, New Mexico

**Type:** Single Family, Land Trust

**Unit Count:** 5

**Description:** This innovative development consists of five homes, two new and three historic, donated by a founding Housing Trust board member. The compound includes a working organic farm and historic acequias, managed by a Jacona Farm family. All homes are held in land trust format.

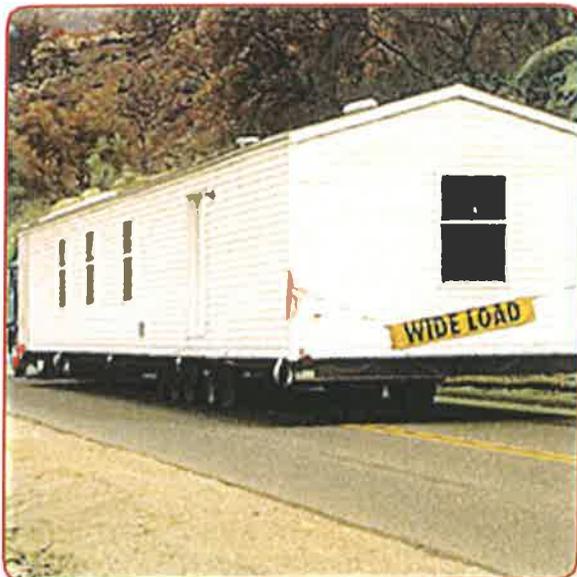
**Project Name:** Arroyo Chico

**Location:** City of Santa Fe, Tierra Contenta

**Type:** Single Family

**Unit Count:** 17

**Description:** Arroyo Chico was built in 2003 with lots developed by Tierra Contenta Corporation. Innovative for its time, the subdivision features many sustainable design elements, including passive solar orientation. The community became an MIT case study that focused on the cost effectiveness of green building.



**Project Name:** Roadrunner

**Location:** City of Santa Fe, Southwest Sector

**Type:** Mobile Home Subdivision

**Unit Count:** 92

**Description:** The Housing Trust helped 92 families relocate when a mobile home community was threatened by new commercial development. The Housing Trust made 40 first mortgage loans to individuals and families that enabled the residents to purchase new lots in another area in the city.

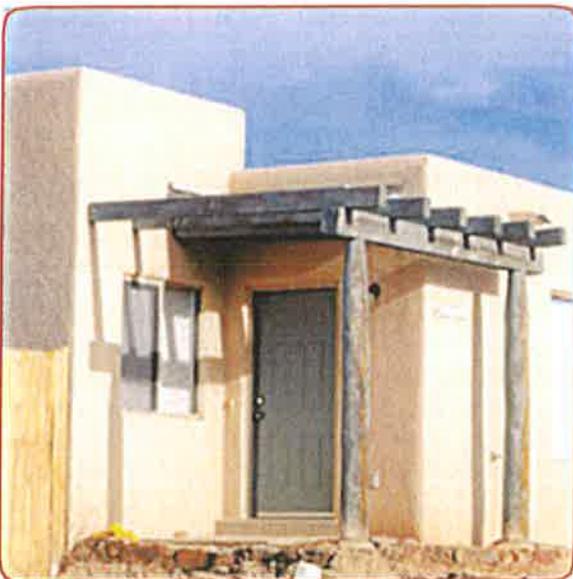
**Project Name:** Campo de Suenos

**Location:** City of Santa Fe, Southern Sector

**Type:** Single Family

**Unit Count:** 12

**Description:** This smaller development was comprised of 12 houses located on the south side of Santa Fe. As with many of the Housing Trust's projects, long-term affordability liens were put in place, amounting to the difference between prices and market values. The effective sale prices ranged from \$65,000 to \$85,000. The homes were appraised at \$110,000 to \$145,000.



**Project Name:** Arroyo Sonrisa

**Location:** City of Santa Fe, Tierra Contenta

**Type:** Single Family, Land Trust

**Unit Count:** 35

**Description:** All homes were built in the City-sponsored Tierra Contenta master planned community and sold in the land trust format. The effective sale prices ranged from \$55,000 to \$85,000. The homes were appraised at \$105,000 to \$135,000.

**Project Name:** La Cieneguita

**Location:** City of Santa Fe, Southwest Sector

**Type:** Single Family, Land Trust

**Unit Count:** 88

**Description:** La Cieneguita is 31 acre subdivision off Agua Fria Street in Santa Fe. Low-cost second mortgages, foundation grants, and 99-year ground leases were used to lower housing costs and assure long-term affordability. The effective sales prices ranged from \$55,000 to \$110,000.



**Project Name:** Pueblo del Roserio

**Location:** City of Santa Fe, Northeast Sector

**Type:** Condominium

**Unit Count:** 45

**Description:** Pueblo del Roserio, an existing development, was acquired and resold with support from the City of Santa Fe. The effective sale prices ranged from \$58,000 to \$112,000. The homes were appraised at \$103,000 to \$190,000.

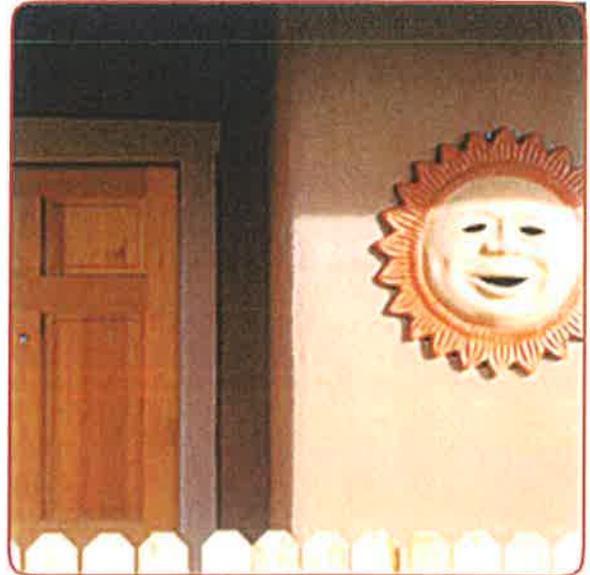
**Project Name:** Las Acequias

**Location:** City of Santa Fe, Southwest Sector

**Type:** Single Family, Land Trust

**Unit Count:** 14

**Description:** Las Acequias neighborhood is a conventional subdivision, two of the homes are on land donated by the City of Santa Fe and sold using a land trust format. The effective sales prices ranged from \$61,000 to \$99,000 and \$62,000 to \$84,000 for the land trust homes. The homes were appraised at \$90,000 to \$110,000.



**Project Name:** Various Acquisition/Rehab

**Location:** City of Santa Fe, Central

**Type:** Single Family, Rehabilitation

**Unit Count:** 5

**Description:** The Housing Trust has acquired and rehabilitated numerous existing homes all over Santa Fe. A few of the homes were built on two sites near downtown. The effective sale prices ranged from \$65,000 to \$100,000. The homes were appraised at \$85,000 to \$150,000.

**Project Name:** Tierra Contenta Master Planned Community

**Location:** City of Santa Fe, Southwest Sector

**Type:** Single Family, Townhome, Multi-family, Subdivision, Commercial, Community Services, Parks

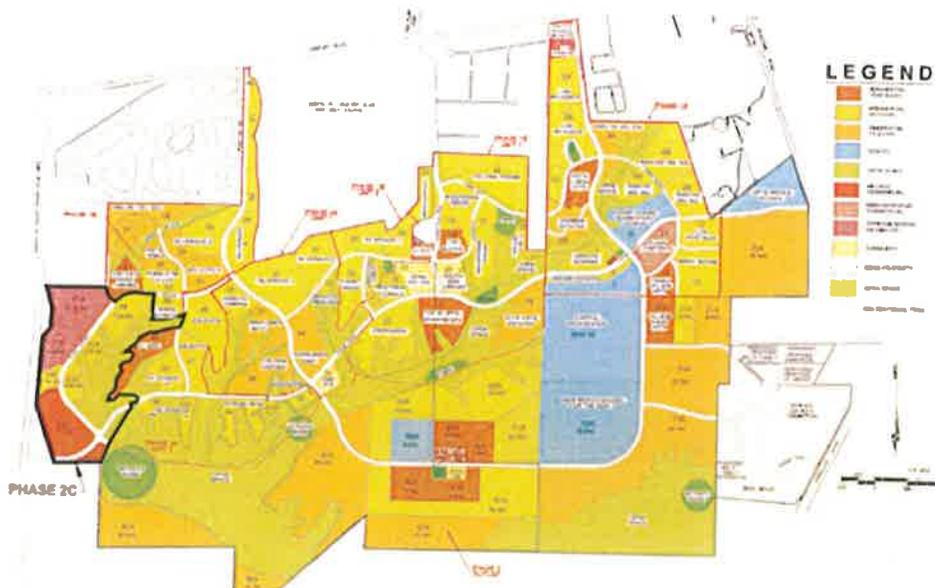
**Unit Count:** 2400 currently developed, 4000 planned

**Description:** The non-profit Tierra Contenta Corporation was created by the City of Santa Fe in 1994 for the purpose of implementing the Tierra Contenta Master Plan. The master plan established the framework for a mixed-use, mixed-income community with homes, schools, offices, businesses, community services, parks, and open space. At least 40 percent of the homes are affordable to those making 80% of the AMI or less.

Tierra Contenta, on behalf of the City of Santa Fe, is responsible for implementing the master plan, developing design standards, and obtaining master plat and master development plan approvals for each phase of the development. Tierra Contenta provides spine infrastructure for builder/developers and finished lots for non-profit housing providers such as Santa Fe Habitat for Humanity, Homewise and The Housing Trust.

Tierra Contenta is currently in its fifth phase (Phase 2C), representing approximately two-thirds of the planned development. Over 2,300 units have been completed and occupied, comprised of 1,900 fee simple and 400 rental units. Approximately 45% of the units are affordable to those earning less than 80% of AMI.

The Housing Trust and Tierra Contenta Corporation have partnered on the following projects: Arroyo Sonrisa – 35 units, Arroyo Chico – 17 units, Arroyo Risueño – 13 units, Arroyo Sombra 35 units, and Village Sage 60 units



## Resumes of Assigned Staff and Consultant for Rental Programs

RESUME: SHARRON WELSH

**SHARRON F. WELSH**  
**Executive Director**  
**Santa Fe Community Housing Trust**  
**1992 to Present**

The Housing Trust is a nonprofit organization created to provide affordable housing in northern New Mexico and to help renters, homeowners and home buyers. As founding Executive Director, she has been responsible for all program operations and work with corporate, civic, financial, government and neighborhood sectors to develop successful initiatives to provide needed housing. Since inception over 5000 households in Santa Fe have attended the Housing Trust's homebuyer training program and the Trust has assisted the purchasers of 2000+ homes. The Housing Trust has developed 600 new homes and built two apartment communities, 120 units operated by the Housing Trust. As the primary grantwriter, she has capitalized assets of \$31.3 million to fund loans for home purchase and to leverage housing construction, acquisition and rehabilitation. A 15 member Board of Directors and 12 member staff strategically plan and deploy resources.

Ms. Welsh spent the first half of her career working for cities and counties engaged in housing finance and land use. Throughout a career spanning 3 decades committed to improving housing options for lower income people, she has been involved in the production of over 25,000 affordable housing units.

### EDUCATION

Bachelor of Arts, 1973, Magna Cum Laude, University of California, San Diego  
Masters in Public Administration, 1982, University of Southern California  
HUD Intergovernmental Management Program, Washington D.C.  
Harvard Affordable Housing Institute

### EMPLOYMENT

Santa Fe County Planning Department 1973-76 (Planner)  
Santa Fe County Housing Authority 1976-83 (Housing Finance and Development Manager)  
U.S. Department of Housing and Urban Development 1980-83 (Housing Finance Director)  
San Diego Housing Commission 1983-92 (Housing Finance and Development Manager) Santa Fe Community Housing Trust 1992 to present (Exec. Director)

### PROFESSIONAL ACTIVITIES

1993-7, 2003-08 Federal Home Loan Bank Dallas, Affordable Housing Advisory Council 1994-2004 Enterprise Foundation Network Advisory Council  
1995-2007 Norwest Bank/Wells Fargo Bank Community Advisory Board Member  
1996 Innovations in American Government Award from Ford Foundation/Kennedy School of Government  
1997 to present Expert advisor to the New Mexico State Legislature  
1997 to present Casas de Buenas Venturas Board of Directors  
1997 HUD John Gunther Blue Ribbon Practices for Continuum of Care for AIDS programs 1998-2007 Fannie Mae New Mexico Advisory Committee  
1999 Guest Instructor Harvard Annual Affordable Housing Institute  
2000 Who's Who in Business  
2000 Appointed to participate in National Leadership for AIDS Programs (HUD)  
2002-NMMFA Best Practices-Outstanding Individual  
2005-7 Fanniemae Southwest Advisory Board  
2007 to Present Lambda Alpha International  
2009 Governor's Task Force on Poverty Reduction  
2010 to 2014 New Mexico Mortgage Finance Authority Board of Directors  
2014 to 2016 Member Apartment Association of New Mexico Board of Directors

**RESUME: ZACHARY E. THOMAS**

**ZACHARY E. THOMAS  
Land Use and Development Director  
Santa Fe Community Housing Trust  
May 2017**

**Professional Duties**

Zach Thomas joined the Santa Fe Community Housing Trust as the Land Use and Development Director in September 2016. Having extensive experience in all facets of land use and land entitlement, project management, regulatory compliance, and program and policy development, Mr. Thomas is continuing the legacy of successful project development that is the hallmark of the Housing Trust. Proven success in project management and fostering trust within the local development community serve to bolster the Housing Trust's network of industry participants that has helped build the organization into a premiere developer of affordable housing within the greater Santa Fe Community.

**EDUCATION**

Bachelor of Arts –Political Science, 2001, California State University, Chico  
Master of City and Regional Planning, 2003, California Polytechnic State University, San Luis Obispo

**EMPLOYMENT**

Pacific Municipal Consultants 2003-2007 (Planner)  
City of Chico, California 2007-2013 (Senior Planner)  
City of Santa Fe, New Mexico 2014-2015 (Senior Planner)  
New Mexico Finance Authority 2015-2016 (Senior Water Resources Administrator)  
Santa Fe Community Housing Trust 2016-Present (Land Use and Development Director)

**PROFESSIONAL ACTIVITIES**

Served as lead labor negotiator and representative for the City of Chico Management Employee Group  
Served on the City of Chico City-Wide Safety Committee  
Served on UNM Thesis Committee  
NM Permanent Supportive Housing Toolkit Workshop Participant  
Member of the Tierra Contenta Master Plan Architectural Review Committee  
Member of the Tierra Contenta Master Plan Board of Directors

**Eric Westlake**  
Controller  
Santa Fe Community Housing Trust

#### **PROFESSIONAL DUTIES**

- Manage ongoing accounting and finance operations
- Maintain and produce Financial Statements
- Generate of pro-formas for special projects
- Oversee integration of subsidiary financials
- Coordinate liquidity requirements

#### **EXPERIENCE**

- Interim CFO, New Mexico Finance Authority (6/16 to 9/16)
- President, Encore Management Consultants, LLC (8/99 to 10/16)
- CFO, Catholic Charities (10/06 to 10/14)
- COO/CFO, Titus Software (02/03 to 08/04)
- Executive Director, Sony Pictures Entertainment (02/95 to 07/99)
- Senior Manager, The Walt Disney Company (02/92 to 02/95)
- Controller, Northwest Airlines (02/91 to 02/92)
- Senior Financial Analyst, American Airlines (07/89 to 02/91)

#### **EDUCATION**

**MBA, Finance & Marketing**  
University of Southern California, Los Angeles, California

**Bachelor of Arts – Mathematics**  
University of California, Los Angeles, Los Angeles, California

#### **SOFTWARE PROFICIENCIES**

Excel • PowerPoint • Fundware • Quickbooks • Word

**Joyce Arellano**  
**Program Manager (Fulltime Position)**  
**Santa Fe Community Housing trust**  
January ,2012 to present

**Duties at the Housing Trust:**

Federal Program Grant Administrator Housing Counselor; Rental and Special Needs Program Manager. Duties: Implementation of rental assistance programs in compliance with internal policies and controls, funding requirements and HUD policies. Outreach to client's sources in a variety of setting, apartment managers, shelters, & public agencies. Work with Department of Housing and Urban Development, case managers, screening referrals, follow up and maintain client files, reporting and auditing. Conduct HQS Inspections. Prepare annual reports, prepare grant applications, generate invoices. Assist with home buyer program including interviewing, credit counseling and arranging home viewing for clients. Pre-qualifying and lender referral. Maintaining financial records . Generate closing documents and coordinate with Title Companies. Review Title documents.

**Special Skills:**

All aspects of Public Records Research and Document and Survey Interpretation .  
Compliance and Policy Monitoring - Real Estate Title  
Compliance and Monitoring – HUD Housing and Special Needs Programs  
Homebuyer Training Educator  
Homebuyer Counseling

**Experience:**

Policy Compliance Auditor/Title Examiner–2004-2012 Southwestern Title & Escrow  
Title Examiner - 2002-2004 Stewart Title Santa Fe Abstract  
Program Manager - 1996-2002 Santa Fe Community Housing Trust  
Title Examiner, Title Plant Supervisor - 1986-1996 American Surety Title  
Medical Clerk - 1980-1986 ST. Vincent Hospital  
Clerical Supervisor – 1973-1980 Santa Fe County Clerk

**Education/Affiliations/Certifications:**

Continuing Education Course of Study: Business Education, Bookkeeping, Business English, General Business and Tax Preparation. Certificate of Achievement in Business Math  
Certified in Quickbooks Accounting Program.  
Continuing Education in Title Insurance and Business Ethics. Licensed and certified Title Examiner.  
Training in Section 8 and multiple HUD related Programs Tax Credits, Income Qualification, Tenant-Based Rental Assistance Special Needs and Low Income Homebuyer Qualification  
Reporting and compliance auditing for the Fair Housing Act and Enforcement. HOPWA and Shelter Plus Care Management  
Certified HQS (HUD Quality Standard Sec 8) Inspector  
Certified in HUD Financial Management for HOPWA  
Certified New Mexico Coalition to End Homelessness  
Chairperson the HARP Committee.  
Mayor's Blue Ribbon Taskforce to End Homelessness

**Margaret L. Vasquez (Peggy)**  
**Administrative Assistant**  
**Tierra Contenta Corporation and The Housing Trust**  
July 1999 –present

**Duties**

Perform all general office management duties, make independent decisions as needed to keep operations flowing smoothly. Professional, well-developed organizational skills and positive, supportive attitude ensures effective customer relations. Familiar with property development, construction, sales, closing and lending processes. Primary duties are:

- Originate new mortgages for affordable home buyers. Process subordination and payoff information.
- Work with title companies.
- Organize Tierra Contenta Board meetings and maintain minutes and records. Reconcile bank statements.
- Produce Sales Reports.

**Special Skills**

Transcribe Dictation	Certified HQS Inspector
New construction punch list inspections	10-key calculator
Two-way radio	Switchboard
Word Processor - 70 wpm	Computers and office software programs

**Related Experience:**

**BT HOUSING INC.**, Customer Service Relations Manager for homebuilding operation, Santa Fe, NM 87505, 1993-1999

**SANTA FE ASSOCIATION OF REALTORS**, Information Specialist/Receptionist 1993-1995

**FIRST HEALTH SERVICES, INC.**, Santa Fe, NM, Data entry, 1992-1993

**LANPHERE REPORTING SERVICES**, Santa Fe, NM, Office Manager 1992

**FEDERAL ABSTRACT COMPANY**, Santa Fe, NM, Title Search, 1988-1992

**BANK OF SANTA FE**, Santa Fe, NM, Head Teller, 1984 – 1988

**Affiliations/Certifications:**

Santa Fe Affordable Housing Roundtable  
President of Zona del Sol  
Friends of the Library  
Certified Housing Quality Standards Inspector

**Cordy Medina**  
**Rental Housing Service Coordinator**  
**2015-Present**

**Professional Duties:** Develop supportive, professional relationships with residents; assist residents in accessing local support services and community resources that help them stay housed, be good tenants and meet their personal goals and objectives; develop and maintain partner relationships with spectrum of local agencies and service providers, staying current on available services and resources; develop and coordinate with residents on-site programs, activities and community events; work closely with property management and proactively with residents to prevent and/or resolve issues; maintain records in accordance with local, state and/or national program requirements.

**Experience**

1976-1981	City of Santa Fe	Santa Fe, NM
<u>Deputy Director of Environmental Services Division</u>		
1981-1986	Santa Fe County	Santa Fe, NM
<u>Correction/Detention Officer</u>		
1986-1998	Self Employed	Santa Fe, NM
<u>Owner/Manager of Video Visions</u>		
1996-2003	City of Santa Fe	Santa Fe, NM
<u>Deputy Director for the Mayor's Office of Intercultural Affairs</u>		
<ul style="list-style-type: none"><li>• Facilitated Groups/Organizations in diversity dialogue</li><li>• Trained Non-Profit boards on policies and procedures</li><li>• Coordinated city sponsored activities and events</li></ul>		
2003-2005	State of New Mexico	Santa Fe, NM
<u>Committee Secretary for Senator Phil Griego</u>		
<u>Program Manager-State of NM Higher Education Dept.</u>		
2006-2015	State of NM Attorney General	Santa Fe, NM
<u>Constituent Services Coordinator</u>		
<ol style="list-style-type: none"><li>1. Resolve reported problems and complaints</li><li>2. Ensure that constituent concerns are dealt with in an Expeditious and timely manner</li><li>3. Collaborate with other state agencies to find solutions and answers for constituents</li><li>4. Meet statewide with groups and local residents concerning complaints on local government, land grant issues and other priorities</li><li>5. Coordinate with the Governor's Constituent Office complaints and initiate other options</li><li>6. Ombudsman role</li></ol>		

**EDUCATION**

1970	Santa Fe High School, Santa Fe, NM
1974-1976	Santa Fe Business College Santa Fe, NM
1981-NM	Correctional Academy Santa Fe, NM

# Guy Stanke

(505)670-9391

208 Spruce Street – Santa Fe, New Mexico 87501

guystanke@gmail.com

## Experience

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<b>Stanke Construction Services</b> Owner Residential Building and Energy Consultant – HERS Rater	2007-Present
<b>The Housing Trust</b> Consultant - Building and Land Development Non-Profit Corporation Building Affordable Homes Directly involved in a majority of the Housing Trusts Projects since its inception in 1993. The Housing Trust has built or renovated over 500 affordable dwellings.	1993-Present
<b>Santa Fe Habitat for Humanity</b> Construction Director Supervised Volunteers In building 39 Single Family Dwellings that were some of the first ENERGY STAR QUALIFIED homes built in Santa Fe	1999-2006
<b>Stanke Construction Services</b> Owner Building Inspections & Radon Mitigation Services Preformed Home Inspections and Installed Radon Mitigation Systems	1996-1999
<b>Stanke Construction Company</b> Owner General Contractor - Residential Building and Land Development Built 49 Townhouses / 2 Duplexes / 7 Single Family Dwellings and Developed 74 Lots	1982-1999
<b>Stadevco</b> Field Engineer Developer - Residential and Commercial Land Development Involved in the Development of 180 Residential Lots and 12 Commercial Tracts	1979-2002
<b>Stanke - Brown &amp; Associates</b> Project Manager - Qualifying Party General Contractor - Residential Building and Land Development Oversaw the Construction of 67 Townhouses/87 Single Family Dwelling/6 Duplexes and Development of 54 Lots. Became the Qualifying Party for the General Contractors License in 1979	1977-1982
<b>National Oceanic &amp; Atmospheric Administration</b> Commissioned Officer – LTjg, NOAA Corps NOAA Ship Rainier - Nautical Charting Served as Officer of the Deck and Officer in Charge of Horizontal Control	1975-1977
<b>Chicago Bridge &amp; Iron</b> Engineer Design & Construction of containments vessels Inspected and tested welding on Storage Tanks	1975

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# Guy Stanke

(505)670-9391

Spruce Street – Santa Fe, New Mexico 87501

guystanke@gmail.com

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## Education

### University of New Mexico

1994 Bachelor of Science Degree – Civil Engineering

### Santa Fe High School

1970 Graduated

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## Licenses & Certifications

### General Contractor - GB98

State of New Mexico License #20581

### Qualifying Party - GB 98

State of New Mexico Certificate #25244387

### HERS Rater

Energy Matters, LLC – Provider

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## Affiliations

### ENERGY STAR PARTNER

EPA – US Department of Energy

### RESNET

Rater Member

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## Training

### Energy Star

Energy Star for Homes Program

### Home Energy Rater

Kansas Science Building Institute

### Building Science

Habitat for Humanity

### Radon Mitigation

Auburn University

### Home Inspection

The Inspection Experts

### Real Estate Salesman

New Mexico Real Estate Institute