

Housing New Mexico MFA

Single-Family Housing Development
Funding Overview

(Infrastructure and Vertical
Construction)

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Agenda

- 1) *Housing New Mexico SFH Development Loan Basics*
- 2) *Affordability*
- 3) *Eligible Applicants & Project Activities*
- 4) *El Toro Community (Roswell, NM) – Artisan’s Guild
Contracting, LLC*
- 5) *South 40 Subdivision (Hobbs, NM) – Y.M.H., Inc.*
- 6) *Housing New Mexico Contact Information*



Housing New Mexico Loan Basics

- Funding Sources
 - a) New Mexico Housing Trust Fund
 - b) Primero Investment Fund
- Maximum Term and Repayment
 - a) Sixty (60) Months – Draw Down Structure (Infrastructure)
Thirty-Six (36) Months – Revolving Line of Credit (Vertical Construction)
 - b) Monthly Interest Only / Lot Release Price and/or Sale of Home
- Interest Rate
 - a) Rate of 0.00% to 2.50% per Annum Adjusted Upward for Project Specifics and/or Risk Profile
- Non-Competitive Loan Application Process
- Maximum Loan Amount
 - a) \$3,000,000

Affordability

Area Median Income (AMI)

- 150% AMI Income Restriction on Both Primero Investment Fund AND New Mexico Housing Trust Fund
- Qualified Income Certification

Land Use Restriction Agreement (LURA)

- Also Referenced as a Deed Restriction
- Five (5) Year Master LURA / Deed Restriction
- Five (5) Year Individual Homebuyer LURA / Deed Restriction

Eligible Business Entities and Project Activities

- Eligible Applicants
 - a) For Profit
 - b) Non-Profit
 - c) Government Housing Agencies & Regional Housing Authorities
 - d) Governmental Entities and Instrumentalities
 - e) Tribal Governments and Housing Agencies
- Eligible Project Activities
 - a) All Expense Items Must be Related to ON-SITE Infrastructure (IE Street Improvements, Sidewalks, Utilities, Etc. that will be Located within the Confines of the Designated Plat)
 - b) Stick-Built / Manufactured Housing / Permanent Foundation
Minimum Design Standard Requirement

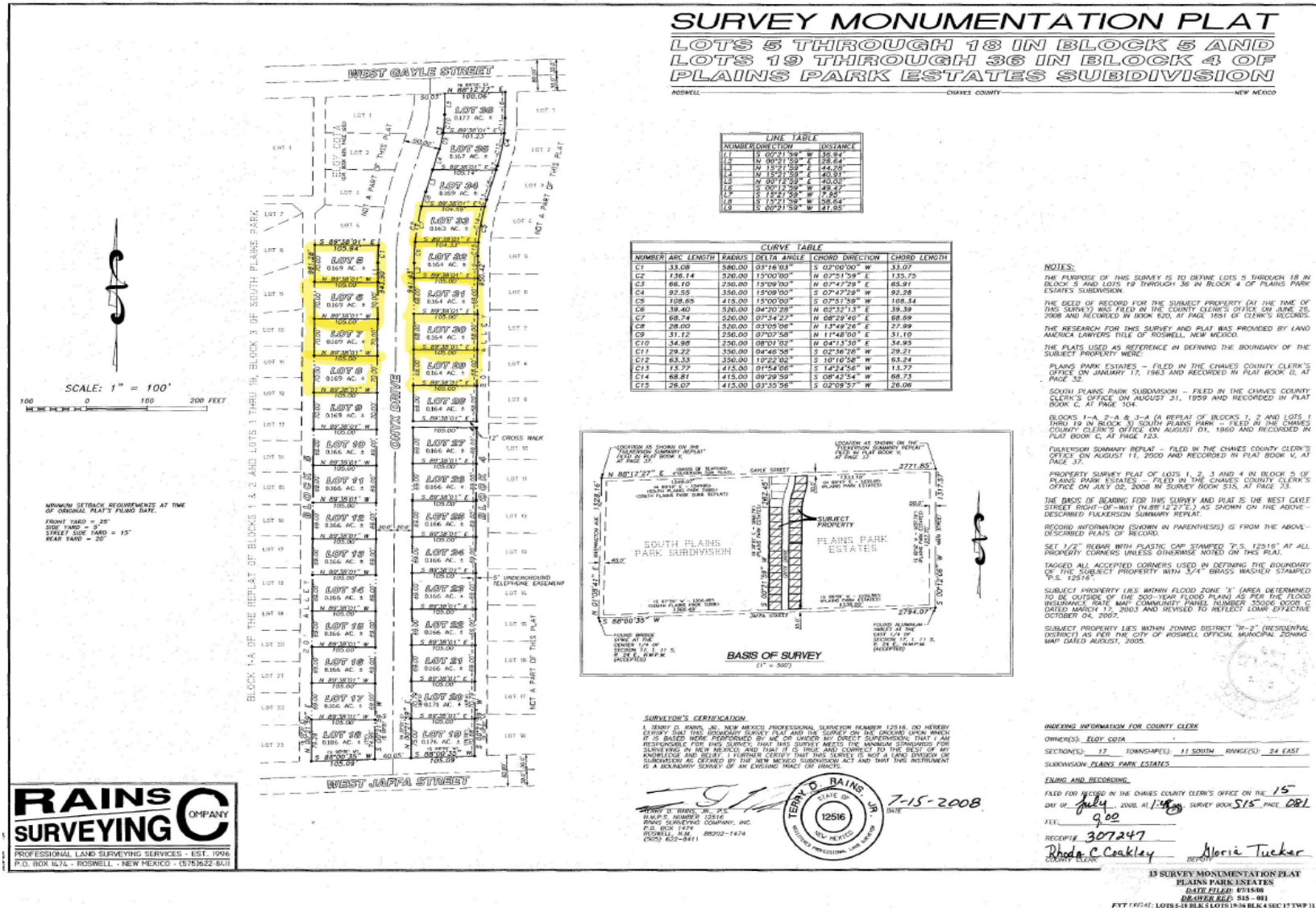
El Toro Community

- First Single-Family Housing Development Utilizing Housing NM/MFA's Current Funding Structure
- Location: Roswell, NM
- Twenty-Nine (29) Affordable Housing Units
- Vertical Construction
- Insulated Concrete Forms



Tony Mabe

El Toro Community (Roswell, NM) – PHOTOS



El Toro Community (Roswell, NM) – PHOTOS



South 40 Subdivision (Hobbs, NM) – Y.M.H., Inc.



Daniel Johncox

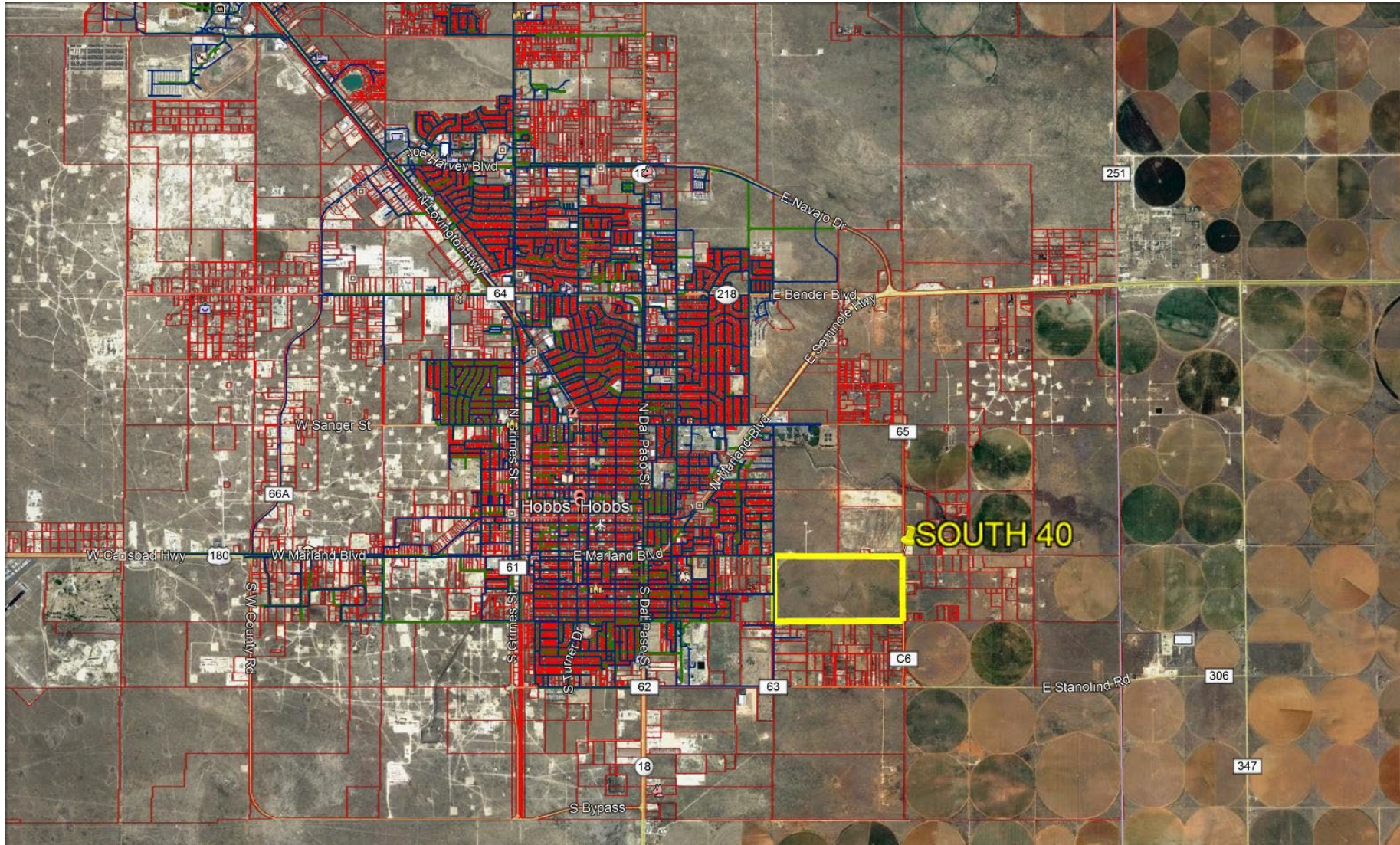
South 40 Subdivision

- First Manufactured Housing Development Utilizing Housing NM/MFA's Current Funding Structure
- Location: Hobbs, NM
- Forty-Seven (47) Affordable Housing Units in Phase I
- On-Site Infrastructure
- Manufactured Housing

South 40 Subdivision (Hobbs, NM) – PHOTOS



South 40 Subdivision (Hobbs, NM) – PHOTOS





South 40 Subdivision (Hobbs, NM) – PHOTOS



QUESTIONS/CONCERNS



Questions?

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