

AFFORDABLE HOUSING COMMITTEE (AHC)
THURSDAY, MARCH 20, 2025 8:30 A.M.



The meeting was held via Zoom: <https://cabq.zoom.us/j/83147782688>

Meeting ID: 831 4778 2688 +12532158782,,87941805305# US (Tacoma) +13462487799,,87941805305# US (Houston)

George Maestas, Chair

Dan Foster, Co-Chair

Joseph Montoya-Absent

Judith Gray

Shawn Maden- Absent

Michelle DenBleyker

Laura Chavez

Chloe Caswell-Absent

Miriam Hicks

Judy Madewell

- I.** Call to order-
 - Meeting was called to order at 8:33am
- II.** Review and approval of agenda for March 20, 2025
 - Motion to approve by Dan, second motion by Michelle all in favor motion passed and approved.
- III.** Review and approval of minutes from January 16th, 2025
 - Motion to approve by Dan, second motion by Michelle.
- IV.** Committee Membership - Rick
 - ga Vacancies- Two vacancies.
 - One Housing Lending Industry-Pending Applicant and Housing for People with Disabilities Advocate.
 - Conflict of Interest- Sent to committee members and are due by July.
- V.** New Business – Rick
 - 2025 Housing Forward Report has been completed and in route to City Council for review and approval.
- VI.** Old Business-
 - None

VII. Public Comment (optional) - None

VIII. Committee Member Updates: None

CABQ (HHH) – Rick

- Farolito received gap financing of \$3 million.
- Somos Apartments project received \$1 million of ARPA funds and \$5+ million of HOME funds.
- Calle Cuarta- Close to finalizing State pass-through agreements.
- Uptown Connect contract being drafted for development that will have more than 200 units which will be located in the Uptown area.

CABQ (Planning) – Judith

- IDO was amended to make housing developments easier and more cost effective.
- Council approved direction to code enforcement to be easily more responsive to housing complaints.

CABQ (DMD) – Shawn -Absent

CABQ/Albuquerque Housing Authority – Dan

- Veranda's first phase is now completed and waiting on PNM to hook up power.
- La Plata's first phase is of construction complete.
- Both projects to hopefully be done by end of year.
- Casita's final piece of gap funding approved from MFA of 2 million in HOME funds.

Housing Building Industry-Michelle

- Calle Cuarta getting close to completion state and is currently leasing.
- West Mesa Ridge A in for building permits and anticipating closing sometime in July.

Housing Lending Industry-George

- **9% LIHTC round-** Housing NM's Allocation Review Committee met yesterday (3/19) to hear the recommendations for **2025 9% LIHTC awards**. Five projects are being recommended by the ARC for approval.
- **4% LIHTC projects-** In January, **West Mesa Ridge A** was awarded **\$28,900,000** in Tax Exempt Bond Cap by the State Board of Finance, West Mesa Ridge A is a 128-unit NC project to be located in Albuquerque. Bernalillo County will be the bond issuer.
- **METRO AREA PROJECT UPDATES:** San Roque is nearly Complete. The adjacent La Serena moving along and beginning to pre-lease. Trailhead at Chamizal in Los Ranchos is actively pre-leasing. Encino Gardens nearly complete.

Housing Lending Industry – VACANT

Low and Moderate Income Advocate-Laura

- Working closely to push through housing bill 43.
- Working closely with the Senate finance committee and LFC consulting on policy analysis.

- Looking to allocate some supplemental funds for schools and nutrition programs.

Low and Moderate Income Advocate-Chloe-Absent

Not-for-Profit Housing Sector - Miriam

- Farolito is about 20-30% complete and will start pre-leasing in August and start move in January of 2026.
- Somos still working on closing.
- PAH! Hiland Plaza received capital outlay dollars that were awarded for a sound system and induction loop systems which are now installed and training is currently taking place.

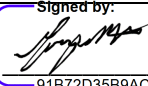
Housing for people with Disabilities Advocate-Vacant

Senior Citizen Advocate-Judy- No updates

IX. Adjournment

- Meeting adjourned at 9:57am.

Chairperson's Signature:

Signed by:

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Prepared by: Vanessa Laguna