

Agenda



HOUSING NEW MEXICO| MORTGAGE FINANCE AUTHORITY
Board Meeting
7425 Jefferson St. NE Albuquerque, NM 87109
Wednesday, September 16, 2026 - 9:30 a.m.

Proposed Agenda

Chair Convenes Meeting

- Roll Call (Izzy Hernandez)
- Approval of Agenda – Board Action
- Approval of 8/19/26 Board Meeting Minutes – Board Action
- Executive Director Updates

Presentation

State Low Income Housing Tax Credit Informational Presentation (Robyn Powell, Philip Gilman, Director of Acquisition and Housing Policy, Sugar Creek Capital)

Board Action Items

Action Required

Finance Committee

- | | | |
|---|---|-----|
| 1 | Production Stats (Jessica Franco, Jeff Payne & Donna Maestas-De Vries) | NO |
| 2 | FY 2027 General Fund Operating & Capital Budget (Joe McIntyre, Jacob Kemmeren, & Matt Smokov) | YES |
| 3 | FY 2027 NM Housing Trust Fund Budget (Joe McIntyre, Jacob Kemmeren, & Matt Smokov) | YES |
| 4 | FY 2027 NM Affordable Housing Charitable Trust Budget (Joe McIntyre, Jacob Kemmeren, & Matt Smokov) | YES |
| 5 | Annual Single Family Bond Resolution (Jessica Franco & Jerri Tso) | YES |

Contracted Services/Credit Committee

- | | | |
|----|---|-----|
| 6 | Uptown Connect – HOME, NHTF, & NMHTF Loan Request (Justin Carmona & George Maestas) | YES |
| 7 | Recommendation to Award Government Relations Contract (Robyn Powell) | YES |
| 8 | NM EnergySmart 2027-2032 Multifamily RFP (Dimitri Florez & Troy Cucchiara) | YES |
| 9 | Annual Amended RHP Action Plan (Alec Robertson) | YES |
| 10 | Housing Development Legal Services RFP (George Maestas) | YES |

Other

- | | | |
|----|---|-----|
| 11 | Quarterly Marketing Summary Report (Kristie Garcia) | NO |
| 12 | Draft 2027 Strategic Plan Benchmarks (Robyn Powell) | YES |

Other Board Items

Information Only

- 13 (Staff is available for questions)
- Staff Actions Requiring Notice to Board

Monthly Reports

Non-Action Required

- 14 (Staff is available for questions)
- New Mexico Housing Trust Fund Update
 - 7/31/26 Financial Statements

Announcements and Adjournment

Discussion Only

Confirmation of Upcoming Board Meetings

- October 7, 2026 – Tuesday- 10:00 a.m. Contracted Services, 1:00 p.m. Finance Committee
- October 15, 2026 - Wednesday- 9:30 a.m. Housing New Mexico | MFA Board of Directors Meeting
- November 10, 2026 - Tuesday- 10:00 a.m. Contracted Services, 1:00 p.m. Finance Committee
- November 18, 2026 – Wednesday – 9:30 a.m. Housing New Mexico | MFA Board of Directors Meeting
- December 8, 2026- Tuesday- 10:00 a.m. Contracted Services, 1:00 p.m. Finance Committee
- December 16, 2026 – Wednesday 9:30 a.m. Housing New Mexico | MFA Board of Directors Meeting



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Board Action Items

Action Required

Finance Committee

- 1 **Production Stats (Jessica Franco, Jeff Payne & Donna Maestas-De Vries)** - In conjunction with the FY 2026-2027 General Budget, staff will provide the Board a presentation on Housing New Mexico | MFA production and financial highlights. NO
- 2 **FY 2027 General Fund Operating & Capital Budget (Joe McIntyre, Jacob Kemmeren, & Matt Smokov)** - The proposed general fund operating budget contemplates a budget Surplus of just \$3.7 million. Revenue is expected to decrease by 2% and expenses are expected to increase by .45%. The capital budget is projected at just over \$4.4 million of which \$4 million is the budget for Purchased Servicing Rights. Overall, the proposed capital budget is decreased by 4% from the prior year which is almost \$200 thousand under the FY 26 Capital budget. YES
- 3 **FY 2027 NM Housing Trust Fund Budget (Joe McIntyre, Jacob Kemmeren, & Matt Smokov)** - The NMHTF budget is presented for review. Total revenue is expected to be \$53.7 million, and budgeted expenses are projected to be \$15.5 million. A surplus of \$38.2 million is projected for the NMHTF. YES
- 4 **FY 2027 NM Affordable Housing Charitable Trust Budget (Joe McIntyre, Jacob Kemmeren, & Matt Smokov)** - The NMAHCT budget is projecting a deficit of \$3,190 for FY 2026-2027. YES
- 5 **Annual Single Family Bond Resolution (Jessica Franco & Jerri Tso)** - Staff recommends approval to preserve flexible single-family bond funding within the resolution's defined limits. YES

Contracted Services/Credit Committee

- 6 **Uptown Connect – HOME, NHTF, & NMHTF Loan Request (Justin Carmona & George Maestas)** - A \$3,000,000 HOME loan, \$400,000 National Housing Trust Fund loan, and \$4,000,000 New Mexico Housing Trust Fund loan request for Uptown Connect. Uptown Connect is located in Albuquerque, New Mexico and is a proposed new construction multifamily project that will consist of 88 studio apartments, 44 one-bedroom units, 28 two-bedroom units, and 16 three-bedroom units for households with children. Fifty-eight (58) units will be income restricted to households earning 30% or less of Area Median Income (AMI),

thirty-nine (39) units will be income restricted to households earning 50% or less of AMI, and seventy-nine (79) units will be income restricted to households earning 80% or less of AMI. YES

- 7 **Recommendation to Award Government Relations Contract (Robyn Powell)** - An RFP to provide government relations services was issued, and one offer was received in response to the RFP. Staff reviewed the proposal and determined that minimum threshold was met, and the Offeror received 97.5 of 100 possible points after scoring. Staff recommend approval of John Anderson PC to provide government relations services pursuant to the terms of the RFP. YES
- 8 **NM EnergySmart 2027-2032 Multifamily RFP (Dimitri Florez & Troy Cucchiara)** - Staff recommend approval to issue the NM EnergySmart Multifamily RFP to obtain a new multifamily service provider to implement weatherization assistance program retrofits statewide. Housing New Mexico will enter a weatherization contract with the successful offeror for the PY 2026-2027 for training purposes. Following the training period, the successful offeror will implement weatherization services for PY 2027-2028 with the option of four one-year renewals. Upon funding availability, there is a possibility that a service provider can hold a contract from February 1, 2027, through June 30, 2032. YES
- 9 **Annual Amended RHP Action Plan (Alec Robertson)** - Staff recommends approval of the amendments made to the Recovery Housing Program (RHP) Action Plan, which reflect changes in funding availability and updates to program priorities and implementation needs. YES
- 10 **Housing Development Legal Services RFP (George Maestas)** - Staff requests approval of the Request for Proposals for Housing Development Legal Services to provide legal assistance, advice, and counsel to Housing New Mexico's Housing Development department. YES

Other

- 11 **Quarterly Marketing Summary Report (Kristie Garcia)** - The quarterly marketing and communications presentation consists of the strategic marketing overview of Housing NM | MFA's recent activities related to press releases, advertising, media coverage, social media posts and outreach efforts. NO
- 12 **Draft 2027 Strategic Plan Benchmarks (Robyn Powell)** - Staff recommends approval of the proposed Strategic Plan 2027 Benchmarks. YES

Other Board Items

Information Only

13 (Staff is available for questions)

- Staff Actions Requiring Notice to Board

Monthly Reports

Non-Action Required

14 (Staff is available for questions)

- New Mexico Housing Trust Fund Update
- 7/31/26 Financial Statements

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Minutes

HOUSING NEW MEXICO | MORTGAGE FINANCE AUTHORITY
Board Meeting Minutes
7425 Jefferson St. NE Albuquerque, NM 87109
Wednesday, August 19, 2026

Chair Angel Reyes convened the meeting on August 19, 2026, at 9:40 a.m. Secretary Isidoro Hernandez called the roll. Members attending in person: Chair Angel Reyes, Derek Valdo, State Treasurer Laura M. Montoya, Billy Jimenez (designee for Attorney General Raúl Torrez), Rebecca Wurzburger and Randy Traynor. Members excused: Martina C'de Baca (designee for Lieutenant Governor Howie Morales). Hernandez informed the Board that everyone had been informed about today's meeting in accordance with the New Mexico Open Meetings Act.

Chair Reyes welcomed Board members, guests, and staff. He informed everyone that the meeting is being recorded, referring to microphone sensitivity.

Approval of Agenda – Board Action. Motion to approve August 19, 2026, Agenda, as presented: Traynor. Second by Wurzburger. Vote: 6-0.

Approval of 7/15/2026 Board Meeting Minutes – Board Action. Motion to approve July 15, 2026, Board Meeting Minutes as presented. Wurzburger. Second by Traynor. Vote: 5-0-1 (Valdo abstained).

Executive Director Updates- Hernandez informed the Board that Housing New Mexico will be undergoing several audits within the next couple of months. Currently averaging \$13.9M in reservations. Overall production: 2,300 households/families assisted and \$564M expended. Released two new programs: New Home Rate Advantage – currently has three loan applications and New Homes for New Mexico – currently has two applications which will be coming to the Board in the next couple months. Significant Meetings/Presentations: 7/13: 2nd LOC Mtg. 8/17: Housing Abundance Coalition Mtg. Upcoming Meetings: 8/24: 3rd LOC Mtg. 8/25: Gubernatorial Candidate Forum. 8/26: Tribal Housing Collaboration Mtg. 9/2-3: Governor's Conference on Economic Development. He then provided NM Housing Trust Fund update: 100% were encumbered, 80% awarded, and 39% expended.

Finance Committee

- 1 Rapid Rehousing & Homelessness Prevention Internal Audit Executive Summary (Jackie Nutima & Baker Tilly)** – Hailey Garcia, of Baker Tilly presented the audit report that covered the period of October 1, 2024, through December 31, 2025. The audit was performed in cooperation with Director of Community Development, Kellie Tillerson, Program Manager, Barbara Madrigal, as well as 9 subrecipients. Testing included subrecipients activities, documentation and transactions. Garcia reported one low level observation related to record retention with one subrecipient. Housing New Mexico and subrecipient have developed a corrective action plan to be managed through the end of the calendar year. Motion to approve Rapid Rehousing & Homelessness Prevention Internal Audit Executive Summary, as presented: State Treasurer Laura M. Montoya. Second by Jimenez. Vote: 6-0.
- 2 Multifamily Bond Resolution – Nueva Acequia 4% (Jessica Franco & Jacobo Martinez)** - Franco requested approval for the attached Bond Resolution for Nueva Acequia 4%, authorizing the issuance of up to \$10,970,624 in tax-exempt bonds, with an expected closing date in September 2026. The City of Santa Fe faces a significant shortage of affordable housing. By approving this Bond Resolution, funds will be generated through bond proceeds to finance the new construction of 106 housing units for families in Santa Fe, NM. Housing New Mexico staff have reviewed the proposed project, including an area market study and the developers pro forma spreadsheets, and have determined that 1) the proposed financing for the Project is financially feasible, and 2) the Project will comply with Housing New Mexico's design requirements. Jonathan Butler and Leandro Cordova from Santa Fe County were present for question. Cordova spoke to question regarding percentage allocations for units and Santa Fe County involvement with development. Discussion ensued regarding public-private County partnership, volume cap and development processes with Treasurer Laura M. Montoya requesting County provide development policies and project documents.

Motion to approve Multifamily Bond Resolution – Nueva Acequia 4%, with the Housing New Mexico staff providing a final development process report on public-private partnership: State Treasurer Laura M. Montoya. Second by Wurzburger. Vote: 6-0.

- 3 Financial Statements Review 6.31.2026 (Jessica Franco & Joe McIntyre)** – Franco discussed a high-level review of the quarterly key financial metrics along with significant variances with root causes. Housing New Mexico issued a Convertible Option Bond, preserving tax-exempt authority used later in February's 2026 Series AB issuance and May's 2026 Series CD Issuance. New-money transactions are on an atypical schedule, Housing New Mexico still observes consistent bond-funded production in single-family mortgages, ~2.6% more pooling than last year. Funds invested with the State Investment Council outpaced growth compared to last year. General Fund revenues outpacing last year's revenues and expenses flat year-over-year, excess revenues over expenses are outperforming budget nine months through the fiscal year. Moody's Issuer Credit Rating scorecard, Housing New Mexico's 21.47% Net Asset to Debt Ratio, 5-year average. Housing New Mexico's portfolio of single-family mortgages sits higher than MBA's measured New Mexico benchmark. DPA delinquency rate is also in-line with last year. Discussion ensued regarding volume cap increases, State Investment Council (SIC) Fair Market Value (FMV) adjustments, overall revenue, expenses and net position. Motion to approve Financial Statement Review 6.31.2026: Wurzburger. Second by Traynor. Vote: 5-0. (State Treasurer Laura M. Montoya stepped away).

Contracted Services/Credit Committee

- 4 HOME Rehab NOFA Updates (Daniel Rule & John Garcia)** - Rule requested approval of changes to the HOME Rehab NOFA to align with the approved new program structure, which includes funding subrecipients on a project-by-project basis. and requested approval to allow Policy Committee to approve future changes to the NOFA. Changes include service provider funding, alternative program model, and application review process. Details of each change can be found in the board packet under Tab 4. Motion to approve HOME Rehab NOFA updates, as presented: Wurzburger. Second by Traynor. Vote: 5-0.
- 5 2025 Regional Housing Authority Annual Report (John Garcia)** – Garcia recommended approval of the Regional Housing Authority 2025 Annual Report, as required by the Regional Housing Act (RHA). The report covered operational and fiscal activities for the Eastern, Western, and Northern Regional Housing Authorities for the period of July 1, 2024, through June 30, 2025. Present in the audience was Christ Herbert, Executive Director of Eastern Regional Housing Authority, Natasha Martinez, Executive Director of Northern Regional Housing Authority and Sonia Flores, Executive Director of Western Regional Housing Authority. Housing New Mexico is responsible for limited oversight of specified RHA functions, including preparation and dissemination of the annual report and other actions expressly identified in statute. No funding was appropriated to Housing New Mexico for RHA oversight activities. Discussion ensued regarding Northern Regional operation and staff status, audit status and use of vouchers. Motion to approve 2025 Regional Housing Authority Annual Report, as presented: Wurzburger. Second by Traynor. Vote: 6-0.
- 6 Uptown Connect - HOME, NHTF, NMHTF Loan Request (Justin Carmona & George Maestas)** – Carmona requested a \$3,000,000 HOME loan, a \$400,000 National Housing Trust Fund loan, and a \$4,000,000 New Mexico Housing Trust Fund loan for Uptown Connect. Uptown Connect is located in Albuquerque, New Mexico and is a proposed new construction multifamily project that will consist of 88 studio apartments, 44 one-bedroom units, 28 two-bedroom units, and 16 three-bedroom units for households with children. Fifty-eight (58) units will be income restricted to households earning 30% or less of Area Median Income (AMI), thirty-nine (39) units will be income restricted to households earning 50% or less of AMI, and seventy-nine (79) units will be income restricted to households earning 80% or less of AMI. The project is a mixed-use, transit-oriented development located at the Uptown Transit Station, which will provide residents with direct access to six ABQ RIDE bus routes. The project will also feature on-site commercial and office spaces available for lease on the first floor of the building. Discussion ensued regarding development costs and concerns with the underground parking garage usage for residents. Motion to Table Uptown Connect – HOME, NHTF, NMHTF Loan Request: State Treasurer Laura M. Montoya. Vote: 6-0.

- 7 **Nueva Acequia 4 - HOME, NHTF, NMHTF Loan Request (Clarissa Aragon & George Maestas)** – Aragon requested a \$2,000,000 HOME loan, a \$1,000,000 National Housing Trust Fund loan, and a \$4,000,000 New Mexico Housing Trust Fund loan for Nueva Acequia 4. Nueva Acequia 4 is located in Santa Fe, New Mexico and is a proposed new construction multifamily project that will consist of 27 studio apartments, 51 one-bedroom units, 16 two-bedroom units, 10 three-bedroom units, and 2 four-bedroom units for households with children. Eleven (11) units will be income restricted to households earning 80% or less of Area Median Income (AMI), thirty-one (31) units will be income restricted to households earning 60% or less of AMI, forty-eight (48) units will be income restricted to households earning 50% or less of AMI, six (6) units will be income restricted to households earning 40% or less of AMI, and ten (10) units will be income restricted to households earning 30% AMI. Motion to approve Nueva Acequia 4- HOME, NHTF, NMHTF, as presented: Wurzburger. Second by State Treasurer Laura M. Montoya. Vote 5-0. (Randy Traynor stepped away).
- 8 **Metro Square – NMHTF Loan Request (Clarissa Aragon & George Maestas)** – Aragon requested a \$3,000,000 New Mexico Housing Trust Fund revolving line of credit loan for Metro Square. The Metro Square Subdivision is located in Las Cruces, New Mexico and is a proposed new construction single-family project that will consist of thirty-eight (38) detached homes and twenty-six (26) attached homes. Sixty-four (64) homes will be income restricted to households earning 150% or less of Area Median Income (AMI). Motion to approve Metro Square – NMHTF Loan Request, as presented: Wurzburger. Second by Traynor. Vote 6-0.
- 9 **NM Energy\$mart Approval of 2026/2027 DOE Annual and Master State Plans (David Gutierrez & David Trembath)** – Gutierrez and Trembath requested approval of the NM Energy\$mart 2026/2027 DOE Annual and Master State Plans. The NM Energy\$mart program helps low-income New Mexican families keep more money in their pockets by reducing energy waste and lowering utility bills by making homes more energy efficient through measures such as insulation, air sealing and heating system upgrades, households use less energy while staying comfortable year-round. These improvements provide long-term savings helping constituents spend less on energy and more on other important household needs. In addition to saving money weatherization improves the comfort, health and safety of the home. The Department of Energy (DOE) is the primary funding source setting program rules and regulations while also providing funding for vehicles, equipment, and a training and technical assistance budget. Motion to approve NM Energy\$mart Approval of 2026/2027 DOE Annual and Master State Plans, as presented: Wurzburger. Second by Traynor. Vote 5-0. (State Treasurer Laura M. Montoya stepped away).

Other

- 10 **Quarterly Multifamily Project Completion Report (George Maestas)** - Maestas provided an overview of the quarter three report on the construction progress for multifamily projects and presented information on any upcoming loan closing and ribbon cuttings. Non-Action item.

Other Board Items

Information Only

- 11 **There were no questions asked of staff.**
- 2026 Series A/B Pricing Summary
 - Staff Actions Requiring Notice to Board

Quarterly Board Reports

Non-Action Required

- 12 **Staff was available for questions.**
- Quarterly Strategic Plan Benchmarks Update Q3
 - Quarterly Investment Review. Staff received and addressed questions regarding some of the data points in the report as well as a request to separate SIC and LGIP investments in reporting. Staff will follow up on those questions not answered during the meeting.
 - Quarterly Board Report

Monthly board Reports

Non-Action Required

- 13 **There were no questions asked of staff.**
- New Mexico Housing Trust Fund Update

There being no further business, meeting was adjourned at 1:24 p.m.

Approved.

Chair, Angel Reyes

Secretary, Isidoro Hernandez

Presentation

TO: Housing New Mexico Board of Directors

FROM: Robyn Powell, Director of Policy and Planning

DATE: September 16, 2026

SUBJECT: State of New Mexico Low Income Housing Tax Credit

Discussion:

A State of New Mexico Low Income Housing Tax Credit is under consideration for the 2028 legislative session. While staff have contemplated this type of credit in the past, it previously lacked the momentum to be designated a legislative priority.

More recently, staff have determined that a state tax credit mirroring the federal Low Income Housing Tax Credit (LIHTC) could be a beneficial tool to support the development of additional affordable housing units under the LIHTC program. Currently, there are around 30 other states utilizing a state funded LIHTC program.

Housing New Mexico currently administers the federal LIHTC program and therefore has the necessary capacity, infrastructure and network to administer this additional funding source and the long-term compliance. New Mexico receives a limited number of federal tax credits to award, and the program has been historically oversubscribed, leading to slower production and fewer available units. Providing additional upfront equity—without relying on state grants or repayable loans—could significantly boost affordable housing production.

The 2026 New Mexico Housing Strategy Report estimates that, currently, there are 34,000 very low-income renters who cannot find rental units they can afford and that nearly half of all renters (49%) face housing cost burden.

The Report also estimates that to meet the needs of low- and moderate-income households from 2025 to 2045, the following rental units need to be affordable in the state:

- For households with incomes below 30% of AMI: 4,281 units.

- For households with incomes between 30% and 50% of AMI: 2,941 units.
- For households with incomes between 50% and 80% of AMI: 3,740 units.
- For households with incomes between 80% and 100% of AMI: 1,887 units.

The proposed draft legislation establishes a six-year credit period with \$10 million available annually. State tax credits would be used only in conjunction with federal tax credits and would follow Qualified Allocation Plan requirements and priorities.

Proposed New Mexico State Low Income Housing Tax Credit

Pairs with federal Housing Credits (LIHTC) and tax-exempt bonds to unlock New Mexico housing production



SugarCreekCAPITAL

Example: New Construction (120 units)

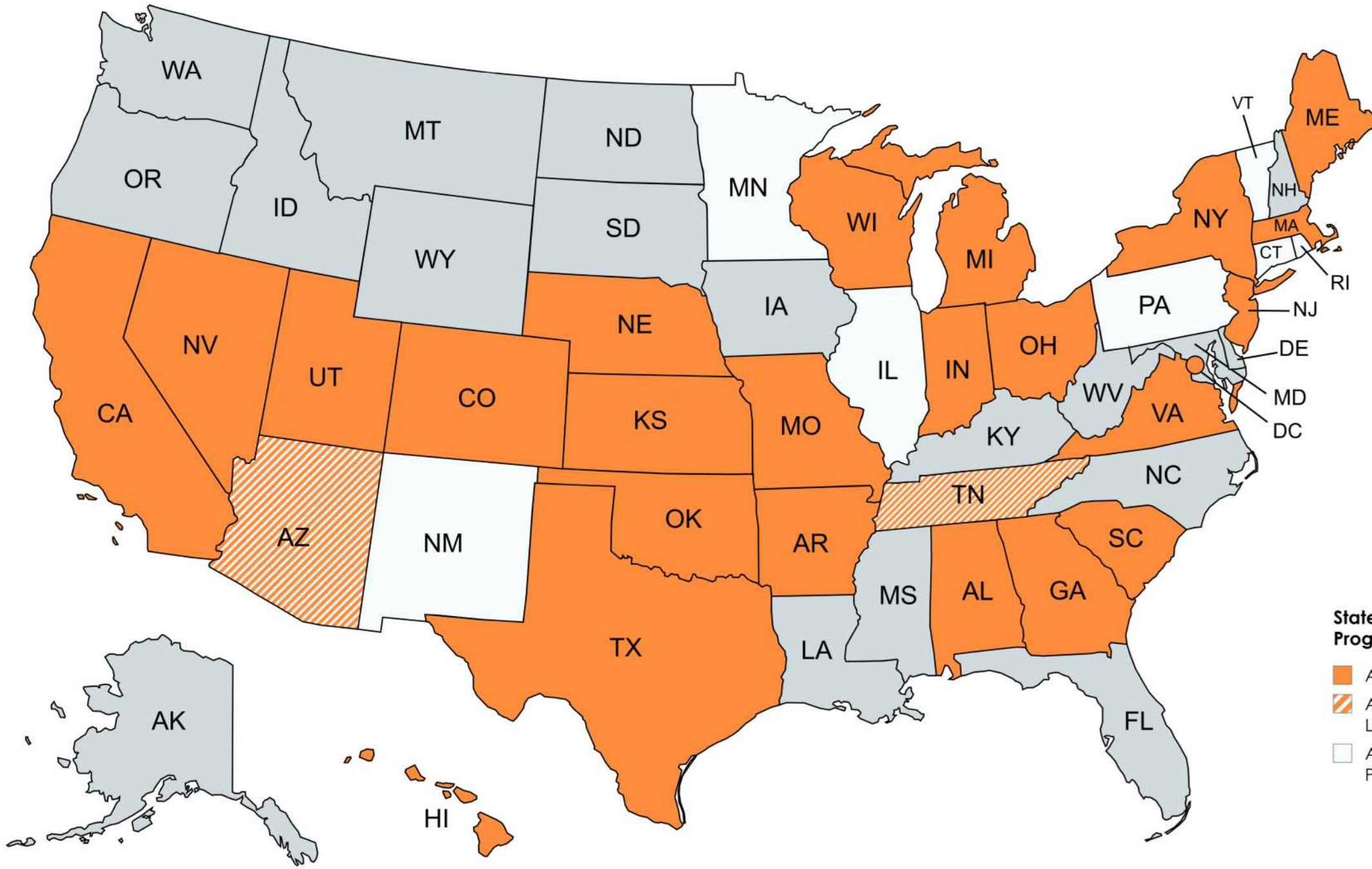
Community Impact

- Transforms a vacant, fire-damaged site into quality workforce housing
- Minutes from major anchor institutions (university/hospital)
- On-site fitness center, community room, playground, and dog park
- Free CORES-certified resident services



Sources	Totals
Private Activity Bond-Driven Debt	\$8.7 million
Federal 4% Housing Credit Equity	\$12.3 million
IN Affordable Workforce Housing Tax Credit	\$4.7 million
State/Local Government Investment	\$1.8 million
Developer Investment	\$2.2 million
Total Development Cost	\$29.7 million





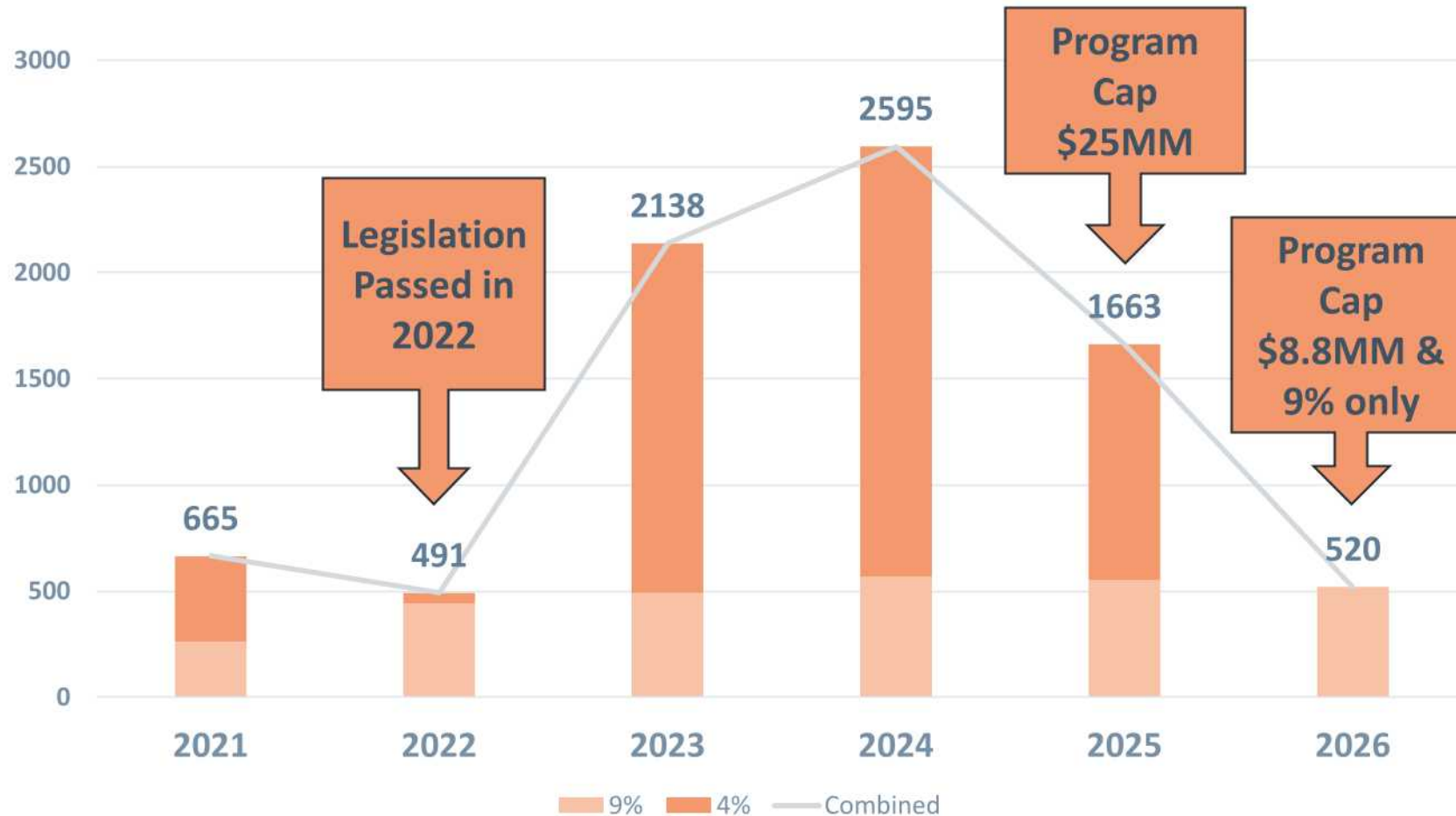
State Housing Credit Programs

- Active Programs
- Anticipated 2027 Legislation
- Alternative Programs



Case Study: Kansas State LIHTC Program

Legislative Lifecycle: 100% matching allocated credit → 9% only \$8.8 million cap



Proposed Program Structure

NM State LIHTC

- **\$60 million in aggregate state credit authority each year**
 - \$10 million annual allocation
 - 6-year credit period
- **Flexible award administration**
- **Recapture proportional to the federal program**
- **Non-refundable, allocated credit structure**



New Mexico Program Proposal/Impact

POLICY OBJECTIVE	Create \$10 million, 6-year NM LIHTC to (1) activate ~\$136.6 million of unused multifamily bond cap and (2) give MFA flexibility in HOME/NHTF commitments in 4% transactions, freeing gap funds for 9% deals, particularly rural developments. This investment has the potential to <u>more than double</u> current New Mexico LIHTC production, if market demand allows.						
Category	Estimated 2026 Unused Bond Cap	2026 Avg. Bond/Unit	Estimated Unit Capacity (Market Dependent)	Average Gap Subsidy/Unit	Estimated Equity Needed	Total 6-Year Credits	Annual Award
New Construction	\$91.07M	\$109,402	832	\$24,100	\$20.06M	\$28.7M	\$4.8M
Adaptive Reuse	\$45.53M	\$100,927	451	\$30,000	\$13.53M	\$19.3M	\$3.2M
Full MF bond-utilization subtotal	\$136.60M	—	1,283	—	\$33.60M	\$48.0M	\$8.0M
Federal gap-fund flexibility	—	—	—	—	\$8.65M	\$12.36M	\$2.0M
TOTAL RECOMMENDATION	—	—	—	—	\$42.25M	\$60.35M	\$10.0M

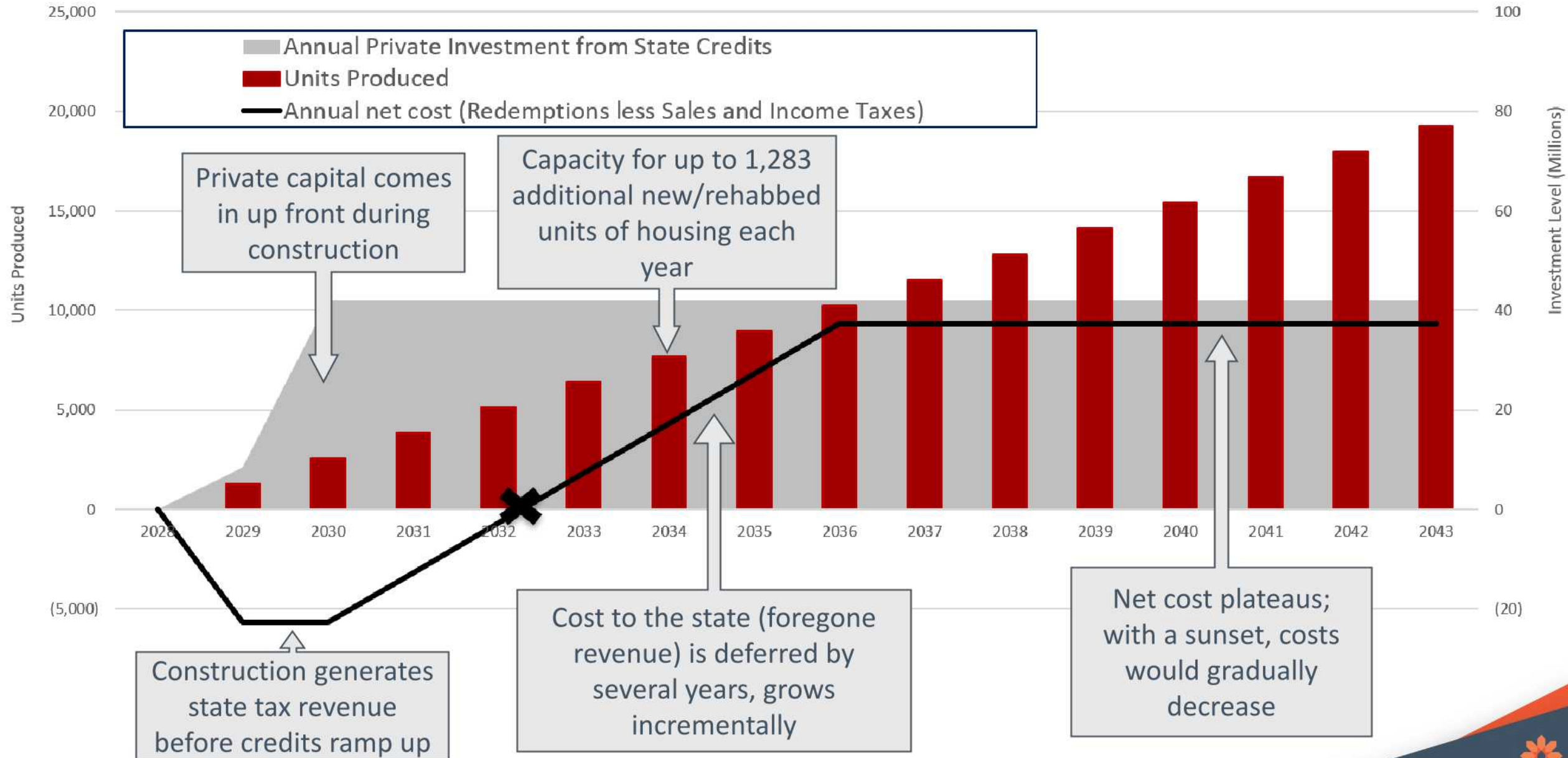


Comparative State Credit Programs

State	Approx. Population	Annual State Credit Cap	Credit Years	Aggregate Annual Allocation Authority
Georgia	11,417,247	\$100,000,000	10	\$1,000,000,000
Michigan	10,140,459	\$42,000,000	6	\$252,000,000
South Carolina	5,570,274	\$20,000,000	10	\$200,000,000
Colorado	6,012,561	\$22,000,000	6	\$132,000,000
Utah	3,538,904	\$10,000,000	10	\$100,000,000
Kansas	2,977,220	\$8,800,000	10	\$88,000,000
New Mexico (proposed)	2,025,498	\$10,000,000	6	\$60,000,000
Wisconsin	5,972,787	\$7,000,000	6	\$42,000,000
Oklahoma	4,123,288	\$4,000,000	10	\$40,000,000
Indiana	6,973,333	\$6,000,000	5	\$30,000,000



Cumulative Units Produced and Annual Private Investment from State Credits versus Annual Net Cost to State



Tab 1



HOUSING NEW MEXICO | MFA
Finance/Operations Committee Meeting
Tuesday, September 8, 2026 at 1:00 p.m.

Webex - call-in information is 1-408-418-9388 (access code): 2487 373 9505
or you can join the call from the calendar item

Agenda Item	COMMITTEE RECOMMENDED	BOARD ACTION REQUIRED
<u>Agenda</u>		
1 Annual Single Family Bond Resolution – Jessica Franco & Jerri Tso	2-0 approved	YES
2 Production Stats- Jessica Franco, Jeff Payne & Donna Maestas-De Vries	N/A	NO
3 FY 2027 General Fund Budget – Joe McIntyre, Jacob Kemmeren, & Matt Smokov	2-0 Due pass without a recommendation	YES
4 FY 2027 New Mexico Housing Trust Fund Budget - Joe McIntyre, Jacob Kemmeren, & Matt Smokov	2-0 approved	YES
5 FY 2027 New Mexico Affordable Housing Charitable Trust Budget - Joe McIntyre, Jacob Kemmeren, & Matt Smokov	2-0 approved	YES
<u>Information items</u>		
6 July 2026 Wire Transfers	N/A	NO
7 July 2026 Check Register	N/A	NO

Committee Members present:

Derek Valdo, Chair

☐ present

☐ absent

☒ conference call

State Treasurer Laura M. Montoya

☐ present

☐ absent

☒ conference call

Lt. Governor Howie Morales/

Proxy Martina C'de Baca

☐ present

☒ absent

☐ conference call

A handwritten signature in black ink, appearing to read "Martina C'de Baca", is written over a horizontal line.

09/10/2026

New Mexico Mortgage Finance Authority

Production Statistics
Actual 10/1/22 – 6/30/26
And Projected 9/30/26 and 9/30/27

Jessica Franco - Chief Financial Officer

Jeff Payne – Chief Lending Officer

Donna Maestas DeVries – Chief Housing Officer

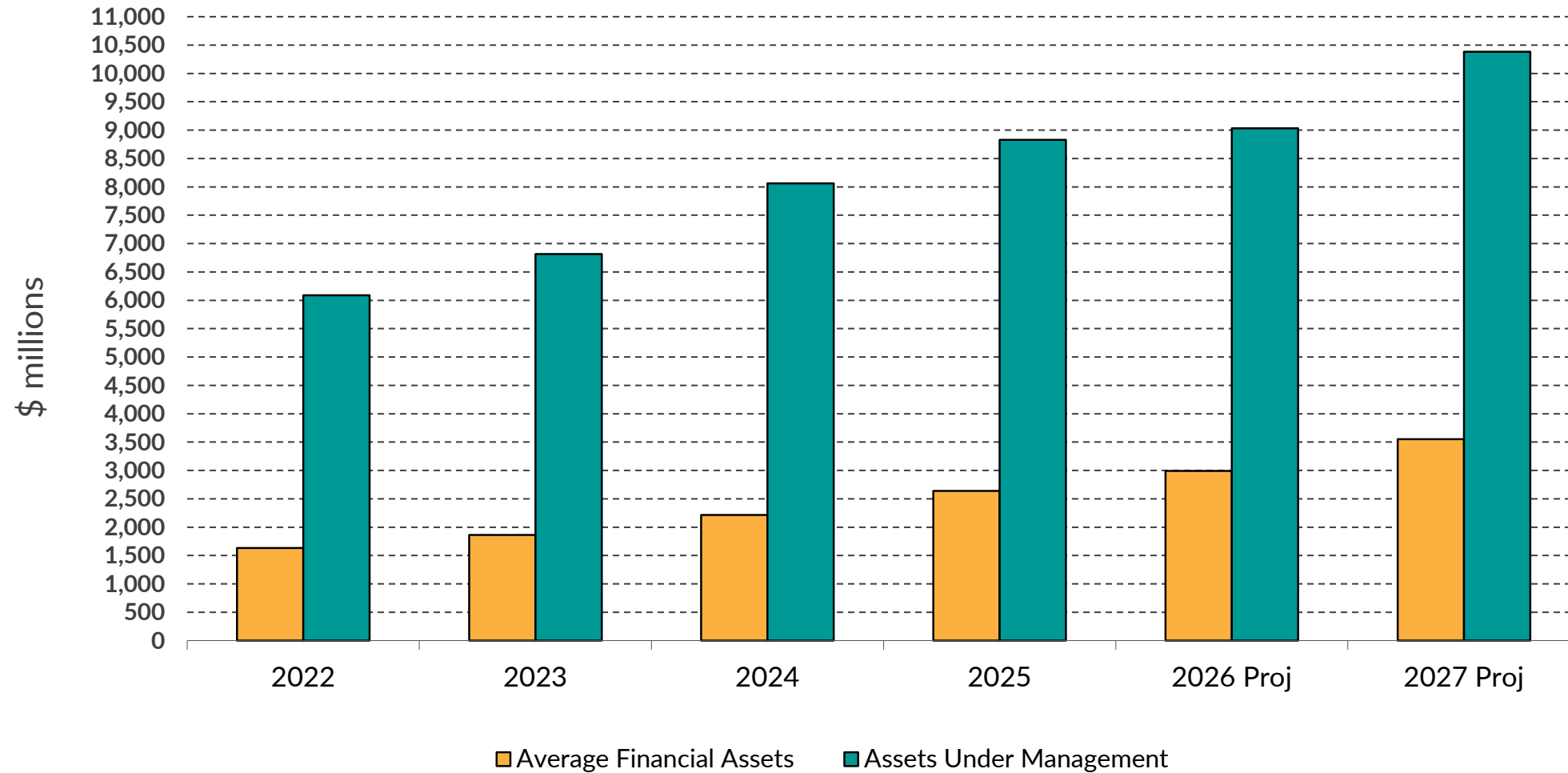


Production & Financial Highlights

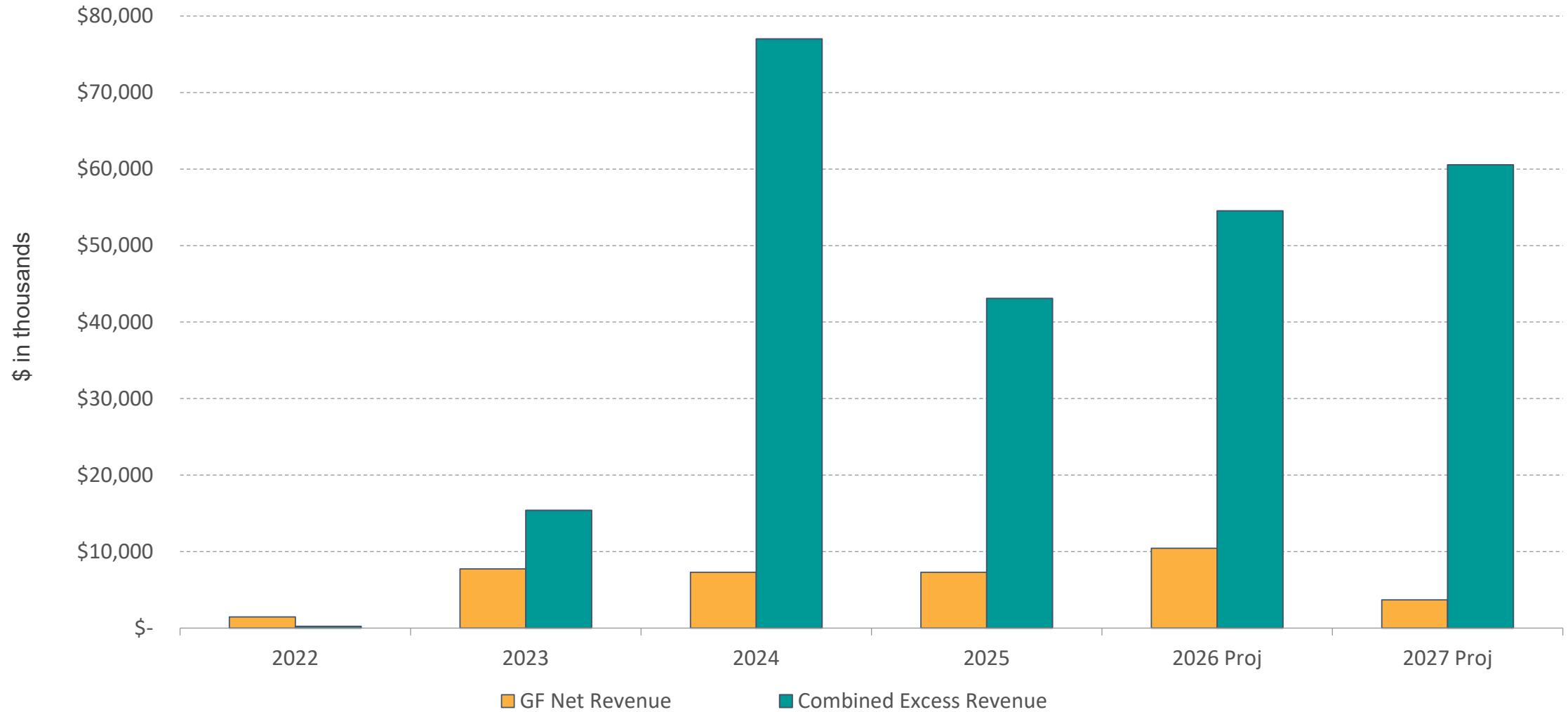
Year	2022	2023	2024	2025	2026
Core Focus	<u>Adapting to Changing Market Conditions</u>	<u>Expanding Capacity & Impact</u>	<u>Innovation & Flexibility</u>	<u>50 Years Housing New Mexico</u>	<u>Adapting to Housing Needs</u>
Highlights	- Strongly favored Bond vs. TBA funding - Revenue, Expenses, Assets Managed - Revised/increased DPA amounts - Revenue, Assets Managed - Secured recurring NMHTF monies - Revenue, Expenses, Assets Managed - Administering ARPA programs (\$103 mm) - Revenue, Expenses - Decreased Single Family Mortgage Production - Revenue, Production/Assets Managed - Awarded additional LIHTC and GAP funding to MF developments - Revenue, Assets Managed - Received DOE BIL funding for WAP/5 years (\$22 mm) - Revenue, Expenses	- Expedited NMHTF funding and approved allocations to activities - Revenue, Expenses, Assets Managed - Implemented DPA Grant for Low Income homebuyers - Revenue, Production - Expanded Income Limits for non-Federal programs - Revenue, Production - Created new Direct Services, ROC, Emergency Fund, TBA Mortgage programs - Revenue, Expenses, Production - Acquired a new building for MFA - Expenses, Assets Managed - Experienced highest interest rates in almost 23 years - Revenue, Expenses, Assets Managed - Subserviced portfolio exceeded \$2 billion - Revenue, Expenses, Assets Managed - Received Congressional funding grant - Revenue, Expenses, Assets Managed	- Received \$50mm Legislative Appropriation from the State to the NMHTF. - Revenue, Expenses, Assets Managed - Implemented new DPA 0% interest “third” mortgage to offset higher housing costs - Revenue, Production - After two years of decreased Single Family Mortgage Production, new record production and market share, as well as record bond issuance sizes - Revenue, Expenses, Production/Assets Managed - Interest rates high throughout the year - Revenue, Expenses, Liquidity - Renovated and moved into new building, and sold new building - Expenses, Revenue - Rebranded MFA to Housing New Mexico	- Responsive to ever-changing market conditions - Bond Cap constraint, leading to structural changes in the bond issue compositions - Revenue, Assets Managed, Liquidity - Single Family Development focus – 0% interest construction loan program - Production, Assets Managed - Record pipeline of Multifamily Development rentals – 56 active projects and ~5,200 units across the State - Production, Revenue, Assets Managed - Strong marketing reception on social media and rural media surpassing all records - Multiple new programs developed: Rehab2Rental, Innovations, Landlord Incentive programs - Production, Expenses - Celebrating 50 years of Housing New Mexico, culminating in Housing Summit, with 505,000 New Mexicans served - Strong revenue growth via tight fiscal management, increases in bond administrative fees for recent issues, and sustaining interest income via active investment management and loan servicing fee income - Revenue, Expenses	- FHLB grant to fund homebuyer education for 1,185 households - Revenue - Record mortgage reservations average of \$13,870,406 per week, up over \$1.6 million per week from prior year - Production, Assets Managed - New Homes for New Mexico and New Home Rate Advantage programs introduced - Production - Restoring Our Communities (ROC) program direct services introduced expanding coverage area - Production - Increasing Interest Rate Environment - Revenue, Expenses - Record Multifamily pipeline: 62 active projects consisting of 5,522 and \$463.8 in combined funding - Production - Housing New Mexico received a second special appropriation of \$50 million from the state - Revenue - Regional Housing Forum in Ruidoso - All Access Documentary with Andy Garcia

IMPACT LEGEND:
Red : Negative Impact
Green: Positive Impact

Assets Managed: Average Financial Assets vs. Assets Under Management FY 2022-2027

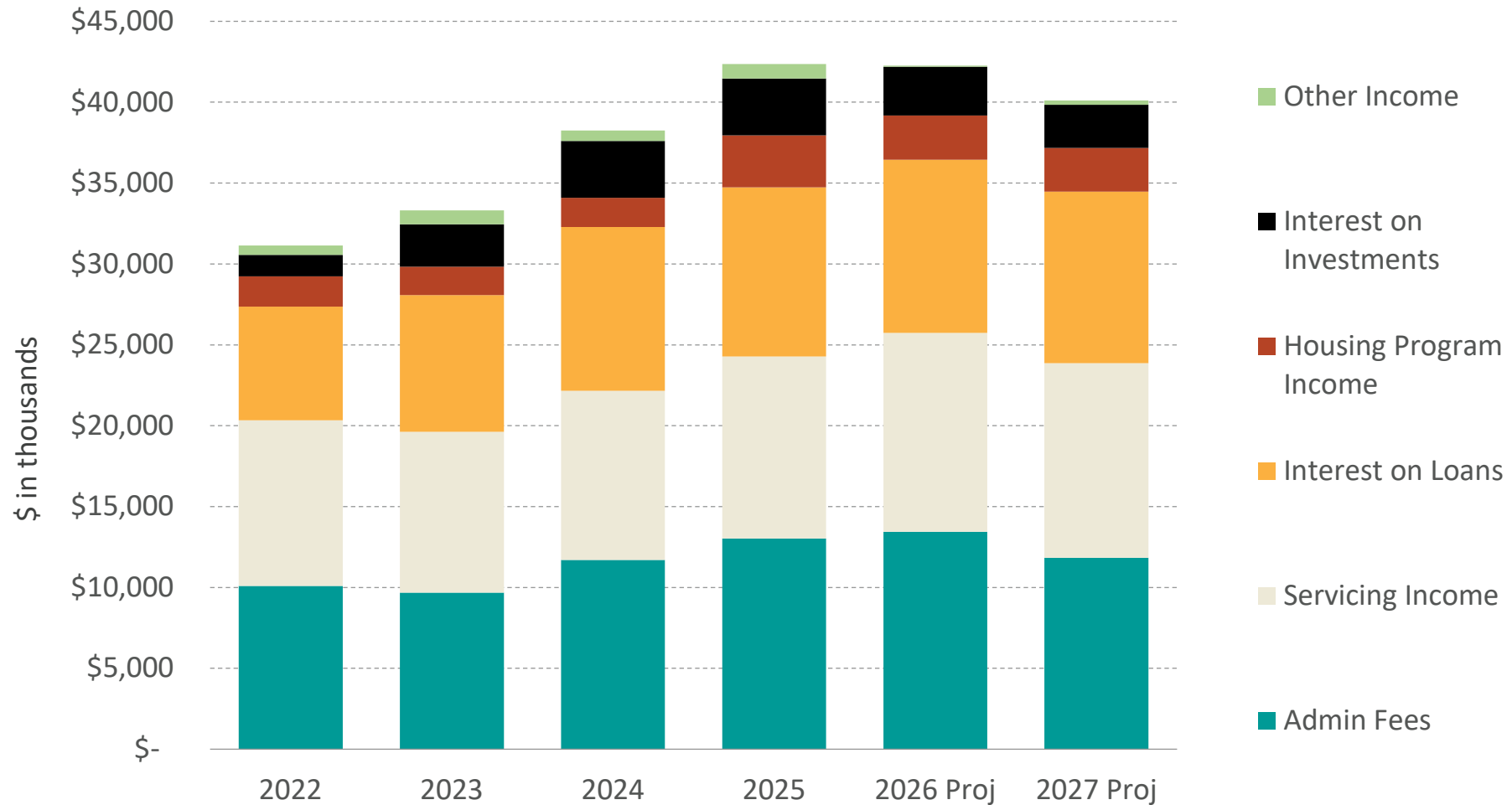


Financial Data: General Fund Excess Revenue Over Expenses vs. Combined Excess Revenue Over Expenses FY 2022-2027

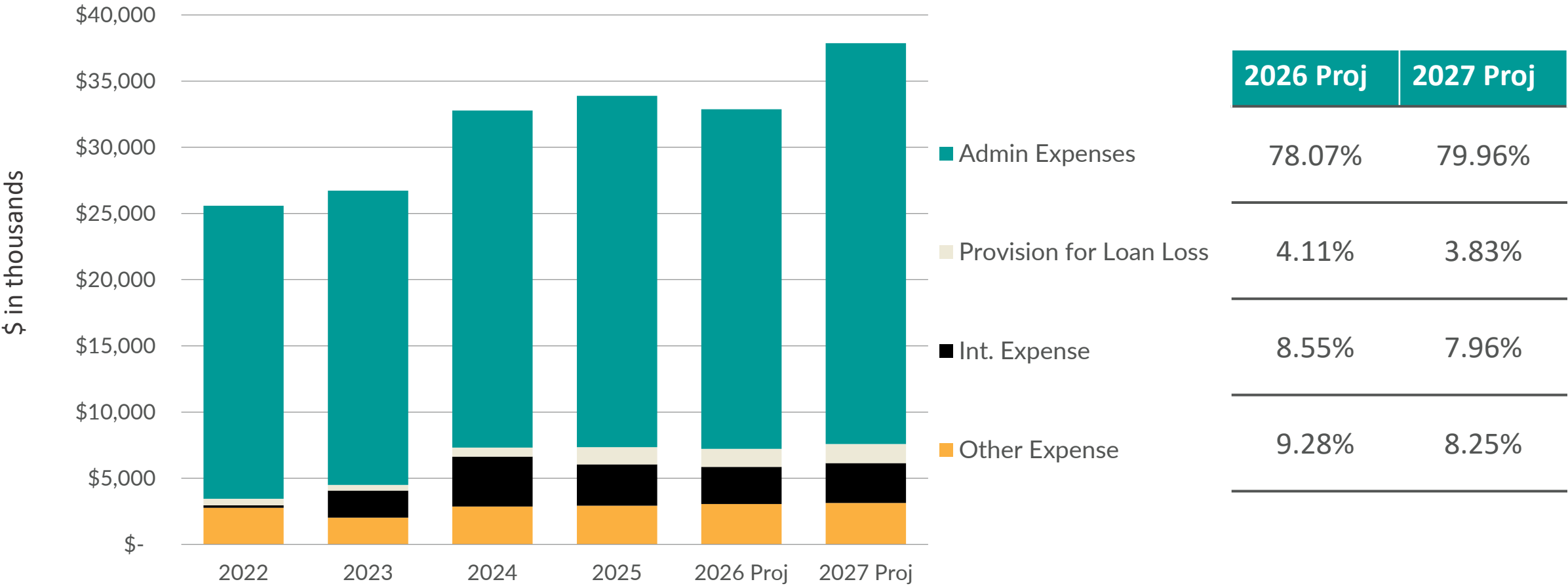


Note: The 2024 projected appears as an outlier due to the one-time allocation of \$50 million into the New Mexico Housing Trust Fund.

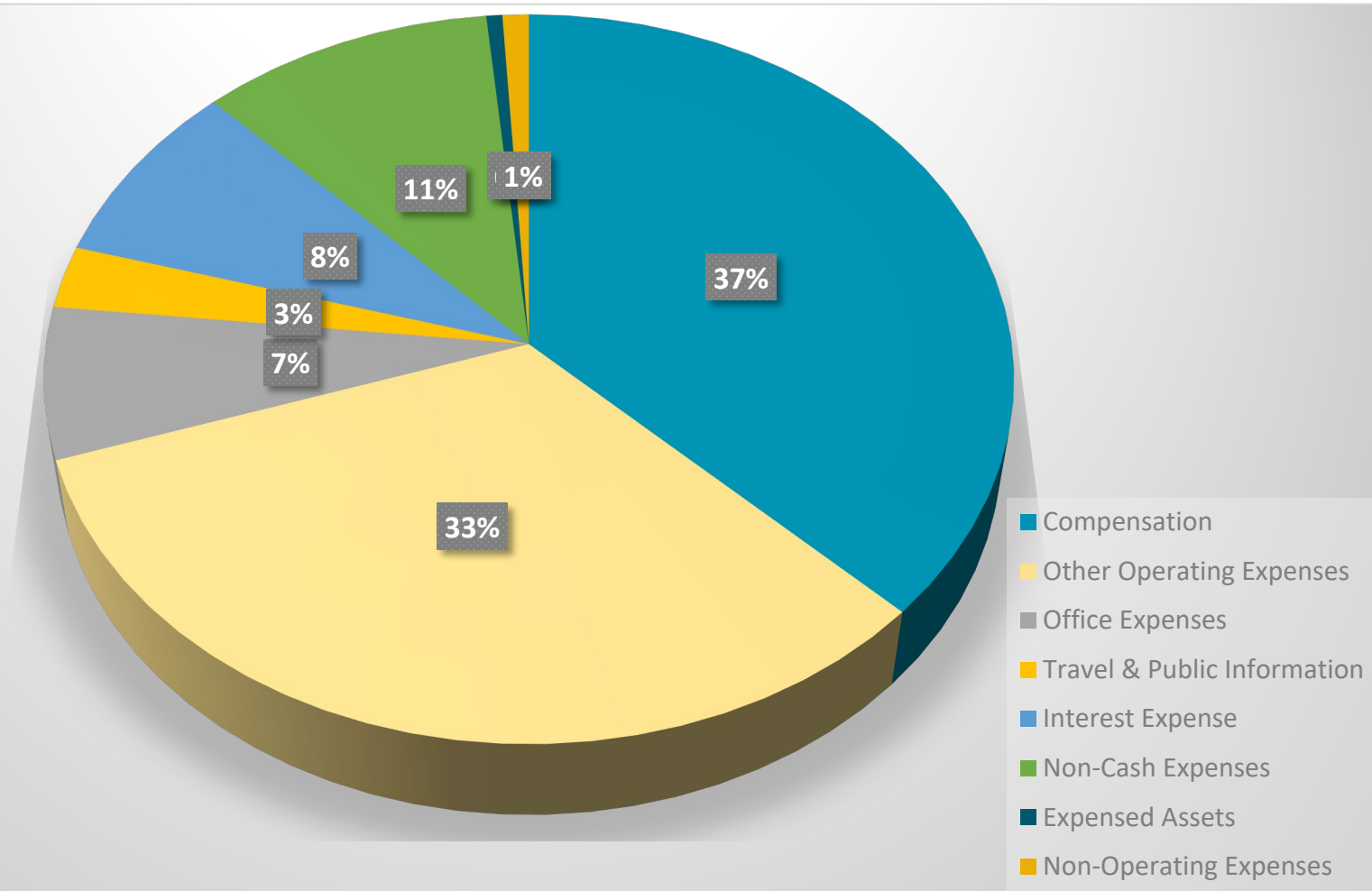
Financial Data: General Fund Revenue Analysis FY 2022- FY 2027 Projected



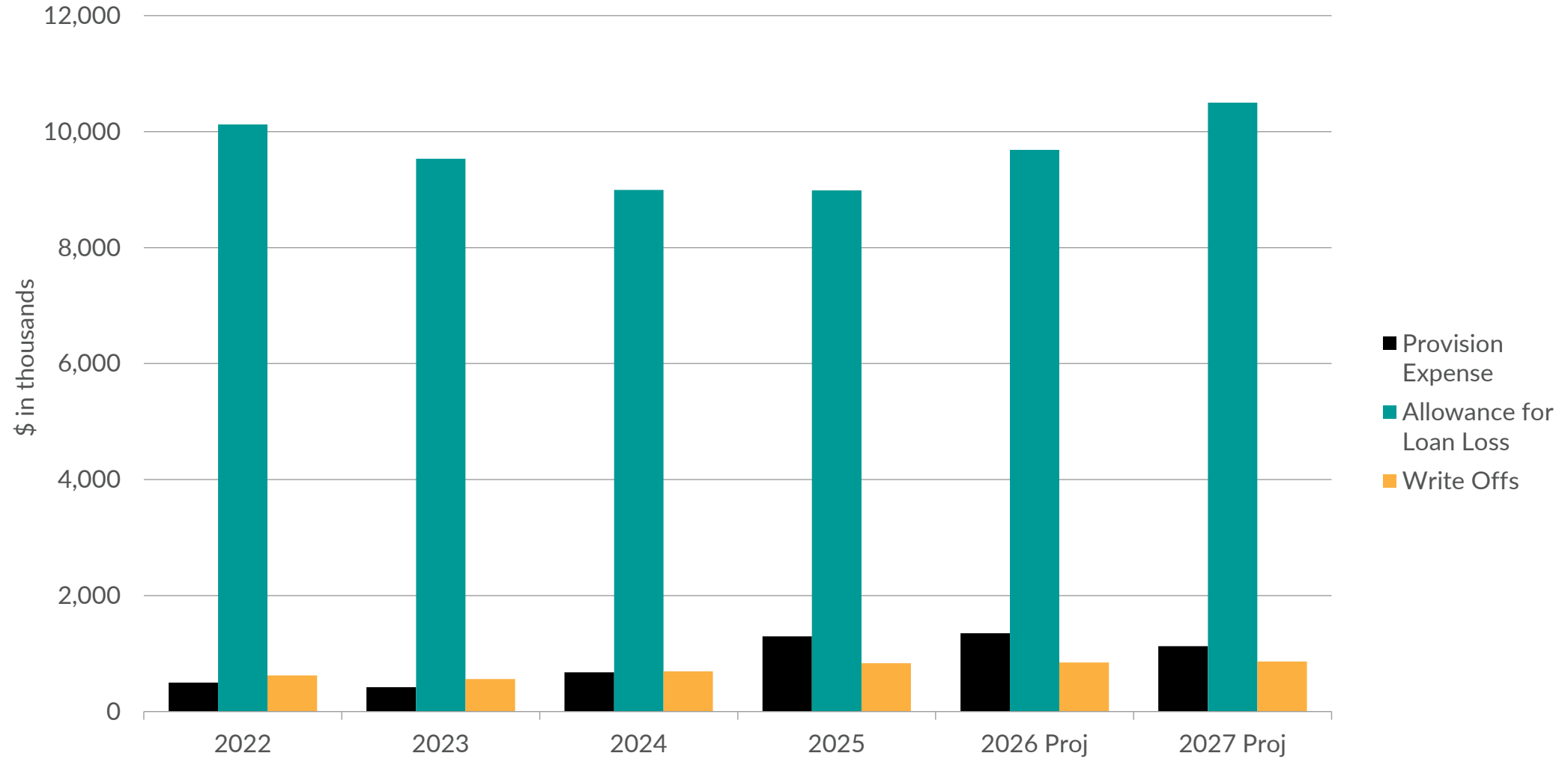
Financial Data: General Fund Expenditure Summary 2022-2027 Projected



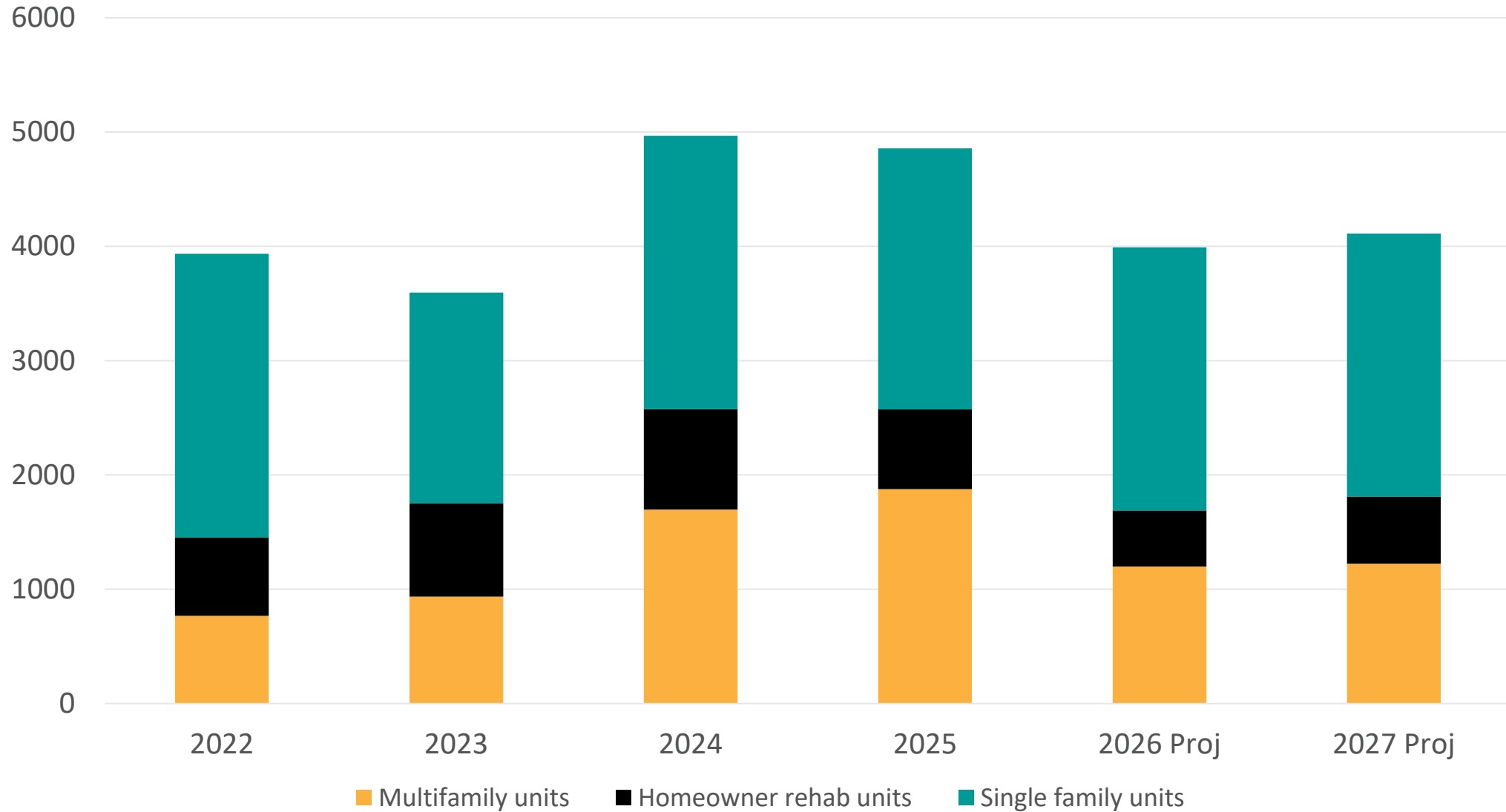
Expenses FY27 General Fund Budget.



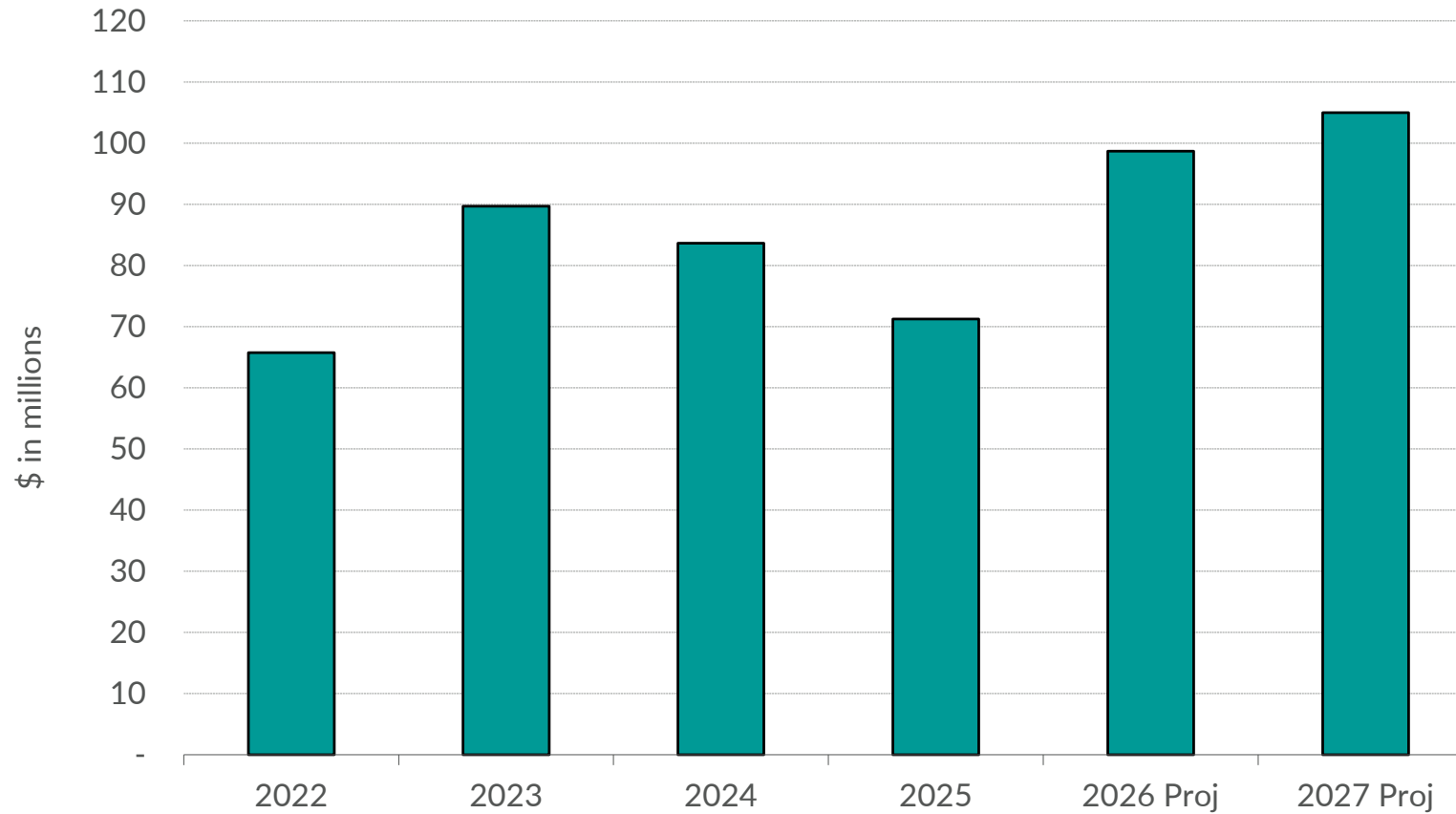
Financial Data: Loan Loss Provision Allowance vs Annual Expense and Annual Write-offs FY2022-2027 Projected



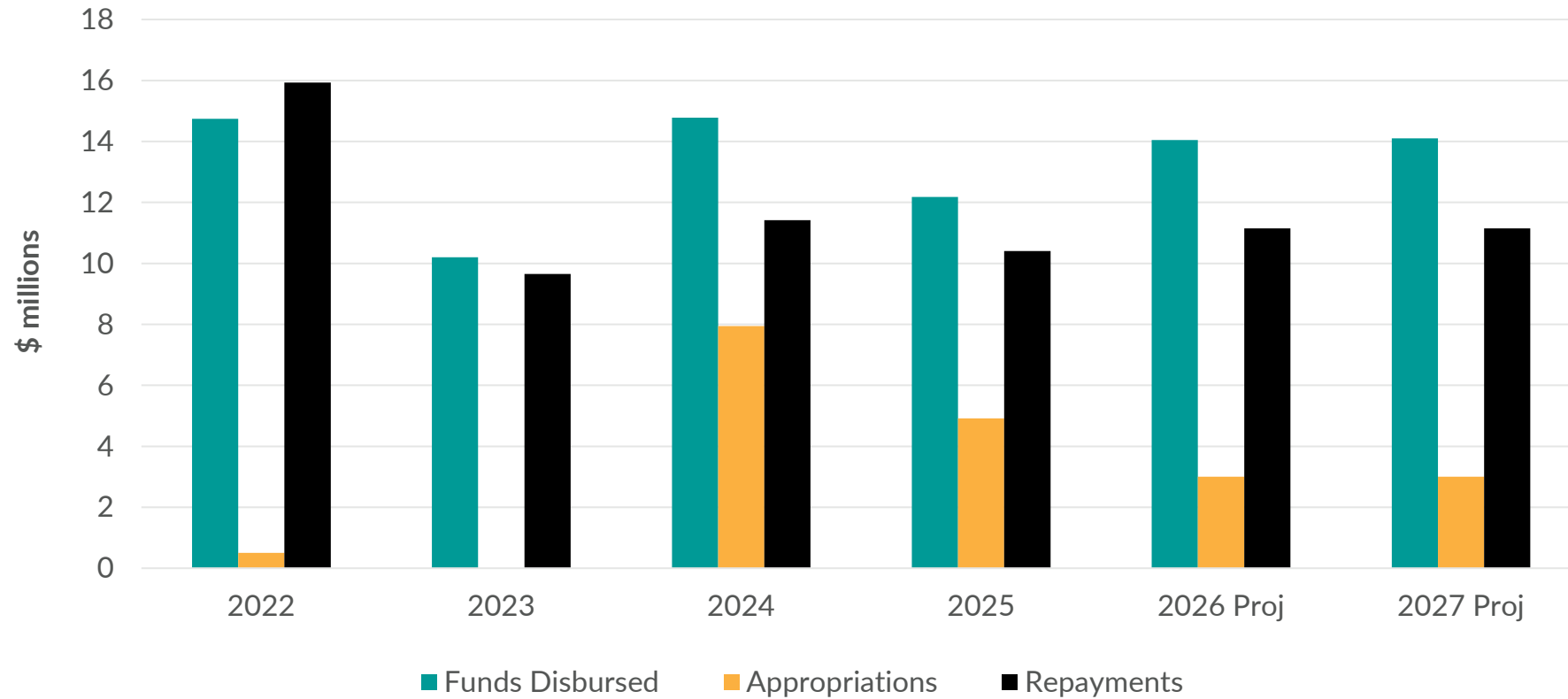
Production Data: Number of Multifamily, Single Family 1st Mortgage and Single Family Homeowner Rehab Units FY2022-2027 Projected



Production Data: Funds Disbursed – Federal & State Programs FY2022-2027 Projected



Housing Opportunity Fund FY2022-2027 Projected



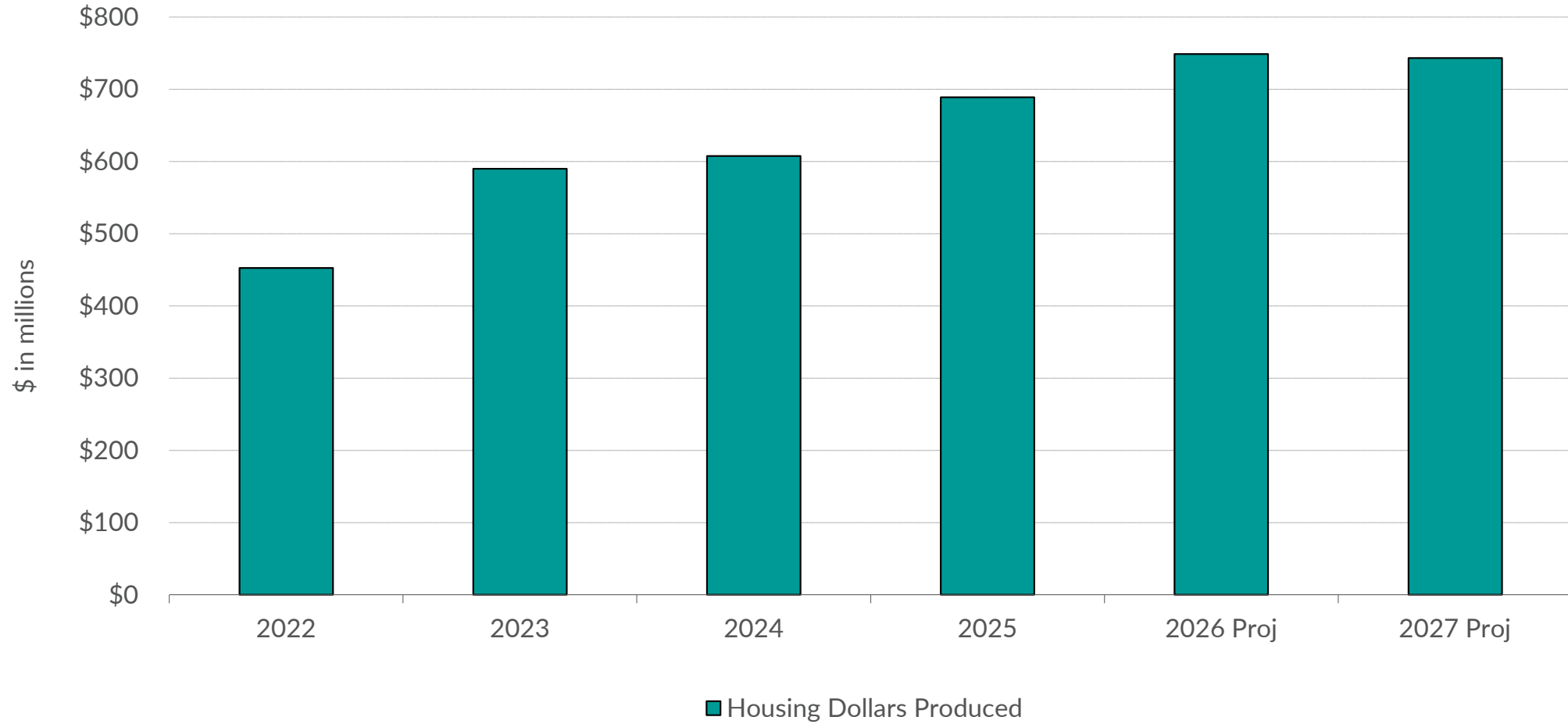
Available as of 7/31/26

\$15,656

Committed as of 7/31/26

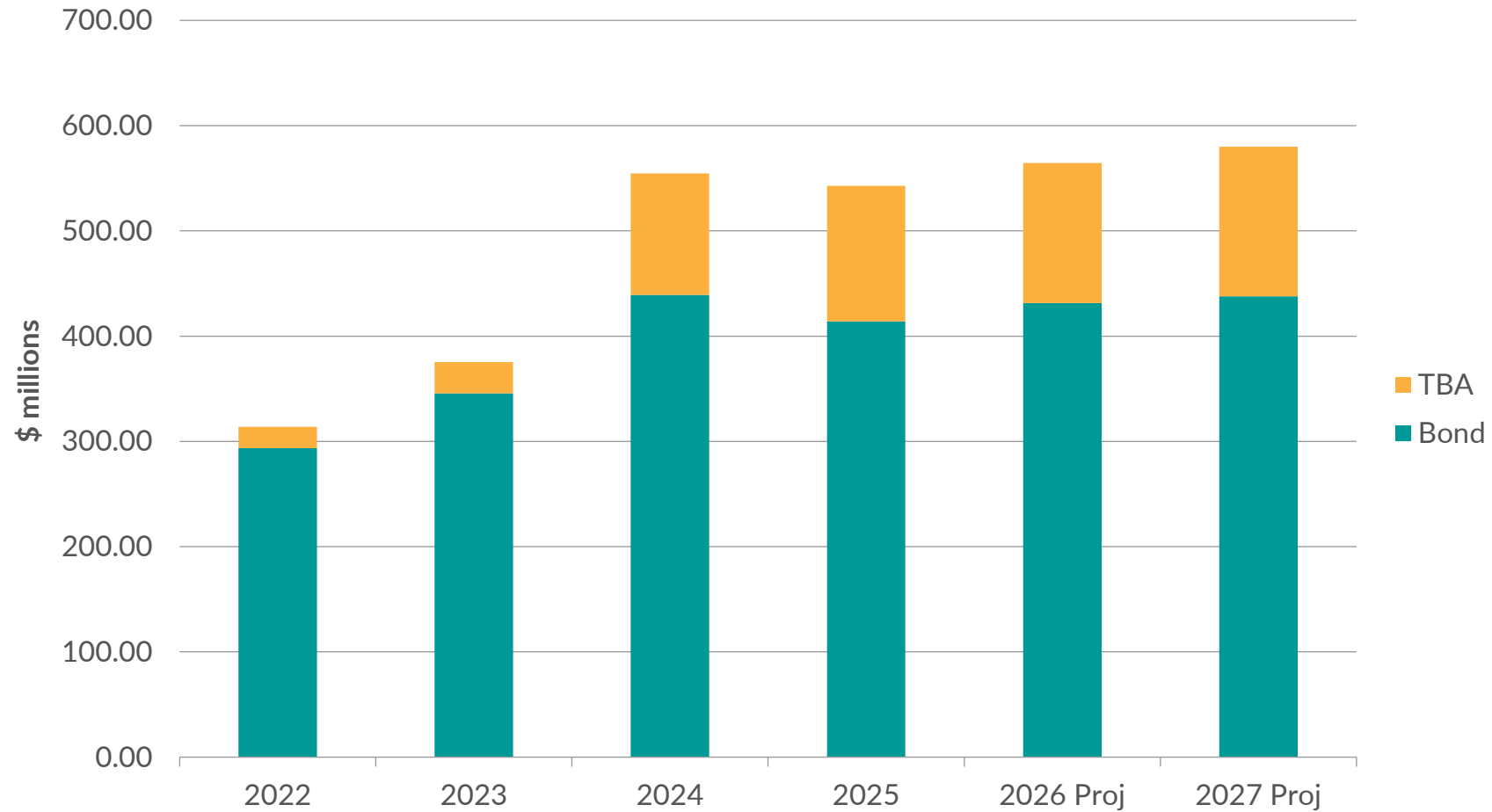
\$8,105

Total Housing Dollars Produced FY2022-2027 Projected



Includes: GF Non-Operating funds disbursed; Single family loans purchased; Multifamily loans/subsidies; federal & state programs disbursed; and Housing Opportunity Fund disbursed

Production Data:
TBA vs Bond Production (Purchased Loans Only)
FY2022-2027 Projected



Questions?

7425 Jefferson St. NE, Albuquerque, NM 87109

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We Are Housing New Mexico

Tab 2

TO: Board Of Directors

Through: Finance Committee on 9/8/2026

Through: Policy Committee on 9/1/2026

FROM: Joseph McIntyre, Controller, Jacob Kemmeren, Assistant Controller, Matt Smokov
Accounting Supervisor

DATE: 9/16/2026

SUBJECT: FY 26-27 General Fund Operating Budget and Capital Budget

Recommendation: Staff are seeking approval of the proposed FY 27 General Fund Operating Budget and Capital Budget.

Background: Every year staff prepares the general fund operating budget for Housing New Mexico | New Mexico Mortgage Finance Authority (HNM) Board Approval at the September Board Meeting. Housing New Mexico's budget is especially sensitive to single family loan production and related market conditions. Single family loan production has been consistently strong for the past three years. The proposed budget assumes production in FY 26-27 to be \$587 million with 75.5% bond execution and 24.5% TBA execution. The budget also contemplates Single Family bond closings to be \$445 million in FY 26-27.

Discussion: The Fiscal Year 26-27 operating budget has been prepared for Policy Committee review. The budget for FY 2027 is projecting an overall Surplus of just \$3.7 million. Through June of 2026, the General Fund has a year-to-date surplus of \$10.3 million. The FY 2026 budget forecasted a surplus of \$4.6 million. General fund surpluses are the source of resources used to fund required cash reserves and future Housing Opportunity Fund initiatives approved by the Board.

Operating revenues are forecast to decrease by \$734 thousand or 2% when compared to the FY 2026 budget. Staff have projected operating revenue of \$40.1 million for FY 2027. The actual FY 2026 operating revenue is expected to be \$41.3 million based on results through June. Key areas projected to decrease when compared to prior year budget are

interest income, interest income on investments and securities, administrative fee income, Risk Sharing, and Loan and Commitment Fee income. We are projecting an increase in Housing Program income over the prior year budget.

Operating expenses are projected to increase by .45% compared to FY 2026 budget.

The budget for FY 2027 contemplates a decrease in compensation of 1% from the prior year budget. Key factors influencing this are a projected 4% average merit increase for staff over current compensation levels, a 4% increase in medical insurance premiums, and a 0% increase in dental insurance premiums. The employer's share of medical insurance premiums was budgeted for an increase of 15% in prior year, which did not materialize. Because the entire increase projected for FY 2026 did not materialize, there is a significant decrease in the budget for health insurance even though premiums are expected to increase 4% over current levels. The overall decrease in compensation is \$77.5 thousand from the prior year's budget. Staff have met with the Executive Compensation Committee, and the methodologies used to arrive at Compensation changes were discussed. Policy Committee considers a market survey of other employers in the region, inflation, impact of benefit cost increases, and overall budget impact of varying level of merit adjustments before settling on a final proposal. Housing New Mexico understands that it is in a competitive marketplace for human capital, and it strives to maintain a compensation and benefit package that rewards high performance, promotes retention of staff that have been invested in, and is fiscally responsible. Under this proposal, individual merit increases are expected to range from 3% to 5%, based on each employee's performance rating. Higher increases will be allocated to top performers, while lower increases will apply to those meeting expectations at a baseline level. Importantly, the aggregate impact of all individual increases across the organization will not exceed the 4% increase over current salary levels.

This approach allows us to:

- Differentiate rewards based on individual contribution and performance
- Retain and motivate high performers
- Maintain overall budget predictability and control

Travel and Public information budget is projected to increase by approximately \$125 thousand or 14%. This is primarily due to the FY 26-27 budget including the Housing Summit which is hosted every other year by Housing NM.

Office expenses are budgeted at 18% or \$370 thousand over FY 26 budget. IT costs are the primary driver of this increase. Supplies, Telephone, and Postage expenses have been increased based on actual 2026 experience.

Other operating expenses are expected to grow by 4% or \$487 thousand. Direct Servicing expenses are projected to increase by \$368 thousand and is the major factor driving this increase along with a \$72 thousand increase in Contracted Services.

Interest expense is expected to decrease by \$326 thousand or 10% under the prior year budget.

Non-Cash expenses include Depreciation, Amortization of Servicing Rights, and Amortization of Software Use costs are projected to decrease by 11% or \$492 thousand.

Non-Operating expenses are projected to increase over prior year. Training and Technical assistance is projected to increase by \$154 thousand, and Program Development is expected to drop by \$60,000.

The Capital budget for FY 26-27 is also included for consideration. The Capital budget is decreasing by \$199 thousand. Purchased Servicing Rights are \$4 million of the \$4.4 million dollar budget.

Summary: The proposed general fund operating budget contemplates a budget Surplus of just \$3.7 million. Revenue is expected to decrease by 2% and expenses are expected to increase by .45%. The capital budget is projected at just over \$4.4 million of which \$4 million is the budget for Purchased Servicing Rights. Overall, the proposed capital budget is decreased by 4% from the prior year which is almost \$200 thousand under the FY 26 Capital budget.

HOUSING NEW MEXICO | MFA
GENERAL FUND
Fiscal Year 2026-2027 Budget

	Proposed Budget FY2026-27	Budget FY2025-26	06/30/2026 Actuals Annualized	Variance: CY Budget PY Budget	Variance %: CY Budget - PY Budget	Variance: CY Budget PY Actuals	Variance %: CY Budget - PY Actuals
	2027	2026	2026	2027	2027	2027	2027
Interest Income	10,610,768	10,995,597	10,580,781	(384,829)	-3%	29,986	0%
Interest on Investments & Securities	2,665,000	2,996,551	3,037,778	(331,551)	-11%	(372,778)	-12%
Loan & Commitment Fees	150,000	314,985	7,060	(164,985)	-52%	142,940	2025%
Administrative Fee Income (Exp)	11,835,643	12,310,030	13,032,681	(474,387)	-4%	(1,197,038)	-9%
Risk Sharing/Guaranty/RTC fees	150,000	388,858	50,792	(238,858)	-61%	99,208	195%
Housing Program Income	2,694,759	1,851,784	2,693,645	842,975	46%	1,114	-10%
Loan Servicing Income	12,027,017	12,009,161	11,935,575	17,856	0%	91,442	1%
Other Operating Income	-	-	-	-		-	
Operating Revenues	40,133,187	40,866,966	41,338,312	(733,779)	-2%	(1,205,125)	-4%
Gain (Loss) Asset Sale/Debt Ex	-	-	3,408,924	-		(3,408,924)	-100%
Other Non-operating Income	130	150	110,153	(20)	-13%	(110,023)	-100%
Non-Operating Revenues	130	150	3,519,077	(20)	-13%	(3,518,947)	-100%
Revenue	40,133,317	40,867,116	44,857,389	(733,799)	-2%	(4,724,072)	-11%
Salaries	8,640,621	8,396,709	7,342,702	243,912	3%	1,297,919	18%
Overtime	26,743	25,988	26,104	755	3%	638	2%
Incentives	736,257	717,104	707,083	19,152	3%	29,174	4%
Payroll taxes, Employee Benefits	4,134,582	4,475,900	3,460,114	(341,318)	-8%	674,467	19%
Compensation	13,538,202	13,615,701	11,536,003	(77,499)	-1%	2,002,199	17%
Business Meals Expense	7,960	13,390	2,101	(5,430)	-41%	5,859	279%
Public Information	526,563	446,660	343,050	79,903	18%	183,513	53%
In-State Travel	183,564	162,407	56,708	21,157	13%	126,856	224%
Out-of-State Travel	287,588	258,157	139,707	29,431	11%	147,881	106%
Travel & Public Information	1,005,675	880,614	541,566	125,061	14%	464,109	86%
Utilities/Property Taxes	222,000	217,070	198,846	4,930	2%	23,154	12%
Leasehold Expense			-			-	
Insurance, Property & Liability	274,366	265,454	266,819	8,912	3%	7,546	3%
Repairs, Maintenance & Leases	1,830,900	1,552,652	1,633,536	278,248	18%	197,364	12%
Supplies	55,000	31,150	52,235	23,850	77%	2,765	5%
Postage/Express mail	95,200	69,460	84,645	25,740	37%	10,555	12%
Telephone	45,864	28,864	42,256	17,000	59%	3,608	9%
Janitorial	48,500	50,500	53,396	(2,000)	-4%	(4,896)	-9%
Indirect Costs	(127,317)	(140,508)	(108,491)	13,191	-9%	(18,826)	17%
Office Expenses	2,444,513	2,074,642	2,223,243	369,870	18%	221,270	10%
Dues & Periodicals	90,000	83,430	59,721	6,570	8%	30,279	51%
Education & Training	216,376	179,546	78,927	36,830	21%	137,449	174%
Contractual Services	1,634,307	1,562,090	1,085,285	72,217	5%	549,022	51%
Professional Services-Program	77,400	82,400	75,921	(5,000)	-6%	1,479	2%
Direct Servicing Expenses	9,576,997	9,208,897	9,517,034	368,100	4%	59,963	1%
Program Expense-Other	350,244	341,871	321,666	8,373	2%	28,578	9%
Rebate Analysis Fees	-	-	-	-		-	
Miscellaneous			-			-	
Other Operating Expense	11,945,324	11,458,234	11,138,554	487,090	4%	806,770	7%

HOUSING NEW MEXICO | MFA
GENERAL FUND
Fiscal Year 2026-2027 Budget

	Proposed Budget FY2026-27	Budget FY2025-26	06/30/2026 Actuals Annualized	Variance: CY Budget PY Budget	Variance %: CY Budget - PY Budget	Variance: CY Budget PY Actuals	Variance %: CY Budget - PY Actuals
	2027	2026	2026	2027	2027	2027	2027
Interest Expense	3,014,372	3,340,861	2,770,415	(326,489)	-10%	243,957	9%
Non-Cash Expenses	3,918,813	4,411,117	2,853,227	(492,304)	-11%	1,065,586	37%
Expensed Assets	212,748	231,598	133,050	(18,850)	-8%	79,698	60%
Operating Expenses	36,079,647	36,012,767	31,196,057	66,879	0%	4,883,590	16%
Program Training & Tech Asst	273,667	117,982	171,667	155,685	132%	102,000	59%
Program Development	76,358	136,358	30,345	(60,000)	-44%	46,013	152%
Capacity Building Costs	350,025	254,340	202,012	95,685	38%	148,013	73%
Other Non Operating Expenses			28,102			(28,102)	-100%
Non-Operating Expenses	350,025	254,340	230,114	95,685	38%	119,911	52%
Expenses	36,429,672	36,267,107	31,426,171	162,564	0.45%	5,003,501	16%
Excess Revenue over Expenses	3,703,645	4,600,009	13,431,218	(896,364)	-19%	(9,727,573)	-73%

HOUSING NEW MEXICO | MFA
GENERAL FUND - CAPITAL BUDGET
Fiscal Year 2026-2027 Budget

	Proposed Budget FY2026-27 2027	Budget FY2025-26 2026	6/30/2026 Actual Annualized 2026	Variance: CY Budget - PY Budget 2027	Variance %: CY Budget - PY Budget 2027	Variance: CY Budget - PY Actuals 2027	Variance %: CY Budget - PY Actuals 2027
2690 PURCHASED SERVICING RIGHTS	4,000,000	4,100,000	3,836,750	(100,000)	-2%	163,250	4%
2920 FURNITURE & EQUIPMENT-10 YR	50,000	54,200	7,176	(4,200)	-8%	42,824	597%
2950 COMPUTER HARDWARE	125,000	264,873	89,179	(139,873)	-53%	35,821	40%
2860 BUILDING	150,000	104,600	46,772	45,400	43%	103,228	221%
2937 AUTOMOBILE	-	-	-	-		-	
2960 SOFTWARE LICENSES	85,000	85,000	-	-	0%	85,000	
Capital Budget	4,410,000	4,608,673	3,979,878	(198,673)	-4%	430,122	11%

TO: Housing New Mexico Board of Directors
Through: Compensation Committee

FROM: Housing NM/MFA Board Compensation Committee

DATE: September 1, 2026

SUBJECT: Annual Review of Compensation and Benefits

BACKGROUND:

In October of 2012, the Housing New Mexico Board established the Board Compensation Committee. The purpose of the committee is to provide the appropriate oversight and transparency over Housing New Mexico / MFA compensation and benefits. The Compensation Committee was asked to meet at least annually and to report the results of its assessment back to the full Board in conjunction with the annual General Fund budget approval. Members are as follows:

- Angel Reyes, Committee Chair, MFA Board Chair
- Billy Jimenez, MFA Board Member
- Rebecca Wurzbarger, MFA Board Member

ITEMS FOR DISCUSSION:

The committee met September 1, 2026, and reviewed the following:

- Budget Overview
 - 2025-2026 Budget Update
 - 2026-2027 Budget Projections
 - Projected Revenues/Expenses/Surplus
 - Merit Increases
 - Benefits Costs
- Benefits Overview
 - Guiding Principles
 - Benefits History
 - Three-Five-Year Plan
 - Healthcare Update

The Compensation Committee discussed the General Fund compensation and benefits budget outlook for FY2026-2027. The committee also discussed medical/dental/vision strategy and changes to premiums

RECOMMENDATION:

The Committee believes that Housing New Mexico | MFA's compensation and benefit programs and the approach to the FY2026-2027 compensation and benefits budget are reasonable and fair. In addition, the committee believes that Housing New Mexico | MFA has comprehensive policies and procedures related to the compensation and benefit processes.

Tab 3

TO: Board of Directors

Through: Finance Committee on 9-8-2026

Through: Policy Committee on 9-1-2026

FROM: Joseph McIntyre, Controller, Jacob Kemmeren, Assistant Controller, Matt Smokov
Accounting Supervisor

DATE: 9-16-26

SUBJECT: FY 26-27 New Mexico Housing Trust Fund Operating Budget

Recommendation: Staff are seeking approval from Policy Committee of the proposed FY 27 NM Housing Trust Fund operating budget.

Background: Every year staff prepares the general fund operating budget for Housing New Mexico | New Mexico Mortgage Finance Authority (MFA) Board Approval at the September Board Meeting. Because of the significant growth in the impact of the New Mexico Housing Trust Fund (NMHTF) on the Housing New Mexico consolidated financial statements, we now present the NMHTF budget to the Board for approval. This is the third year where we have completed a separate budget for the NMHTF. Through July, the NMHTF accounted for \$27.8 million of Consolidated Net revenue of \$48.6 million.

Discussion: Operating revenues are expected to be almost \$6.2 million and the remaining revenue of \$47.5 million is projected in Grant Award Income. Grant Award Income is recognized whenever Housing NM draws cash from Severance Tax Bonds.

Operating expenses for the New Mexico Housing Trust Fund are expected to be just under \$2 million in FY 2027. The FY 2026 budget for operating expense was \$1.14 million, and projected actual operating expenses for FY 2026 are \$1.81 million.

Compensation expenses are projected to be \$800 thousand, which is approximately 12% under the prior year budget and 17% over prior year projected expense. Compensation costs allocated to the NMHTF are based on bi-weekly time records in the Personnel Activity Report (PAR) database system that Housing New Mexico uses to allocate payroll costs.

Indirect costs are projected to be \$126 thousand.

Grant expenses are currently projected at \$13.5 million, which is 43% over prior year budget and 6% over the FY 26 annualized projection.

Budget surplus is expected to be just under \$38.2 million. The surplus budgeted for FY 2026 was projected to be \$36.43 million, and actual surplus for FY 2026 is trending towards \$34.8 million. Approximately \$1 million is budgeted for Provision for Loan Loss. In FY 2026, approximately \$1 million worth of loans with restrictive covenants that are forgivable were funded and reserved at 100%.

Summary: The NMHTF budget is presented for review. Total revenue is expected to be \$53.7 million, and budgeted expenses are projected to be \$15.5 million. A surplus of \$38.2 million is projected for the NMHTF.

NEW MEXICO HOUSING TRUST FUND
Fiscal Year 2026-2027 Budget

	Proposed		6/30/2026		Variance: CY Budget - PY Budget	Variance %: CY Budget - PY Budget	Variance: CY Budget - PY Actuals	Variance %: CY Budget - PY Actuals
	Budget FY2026-27	Budget FY2025-26	Actuals Annualized					
	2027	2026	2026	2027				
Interest Income	2,720,500	1,420,200	2,045,404	1,300,300	92%	675,096	33%	
Interest on Investments & Securities	1,167,600	1,283,600	1,778,909	(116,000)	-9%	(611,309)	-34%	
Administrative Fee Income (Exp)	-	53,000	42,990	(53,000)	-100%	(42,990)	-100%	
Risk Sharing/Guaranty/RTC fees	75,000	40,000	78,619	35,000	88%	(3,619)	-5%	
Housing Program Income	2,250,000		2,106,347	2,250,000		143,653	7%	
Operating Revenues	6,213,100	2,796,800	6,052,270	3,416,300	122%	160,830	3%	
Gain (Loss) Asset Sale/Debt Ex			(18,395)			18,395	-100%	
Grant Award Income	47,500,000	44,182,700	43,303,671	3,317,300	8%	4,196,329	10%	
Non-Operating Revenues	47,500,000	44,182,700	43,285,275	3,317,300	8%	4,214,725	10%	
Revenue	53,713,100	46,979,500	49,337,545	6,733,600	14%	4,375,555	9%	
Salaries	519,071	575,001	493,525	(55,930)	-10%	25,546	5%	
Overtime	1,607	1,780		(173)	-10%	1,607		
Incentives	44,078	48,827		(4,749)	-10%	44,078		
Payroll taxes, Employee Benefits	235,598	282,296	191,897	(46,698)	-17%	43,701	23%	
Compensation	800,353	907,904	685,422	(107,551)	-12%	114,932	17%	
Travel & Public Information	11,978	28,525	3,573	(16,547)	-58%	8,405	235%	
Repairs, Maintenance & Leases			-			-		
Indirect Costs	126,417	140,469	103,485	(14,052)	-10%	22,932	22%	
Office Expenses	126,417	140,469	103,485	(14,052)	-10%	22,932	22%	
Education & Training	450	780	667	(330)	-42%	(217)	-33%	
Contractual Services	50,000	62,000	16,296	(12,000)	-19%	33,704	207%	
Program Expense-Other	-	-	-	-		-		
Other Operating Expense	50,450	62,780	16,963	(12,330)	-20%	33,487	197%	
Non-Cash Expenses	1,000,500	-	1,000,509	1,000,500		(9)	0%	
Operating Expenses	1,989,699	1,139,678	1,809,952	850,021	75%	179,747	10%	
Capacity Building Costs	-	-		-		-		
Grant Expense	13,500,000	9,408,700	12,762,855	4,091,300	43%	737,145	6%	
Non-Operating Expenses	13,500,000	9,408,700	12,762,855	4,091,300	43%	737,145	6%	
Expenses	15,489,699	10,548,378	14,572,807	4,941,321	47%	916,892	6%	
Excess Revenue over Expenses	38,223,401	36,431,122	34,764,738	1,792,279	5%	3,458,663	10%	

Tab 4

TO: Board of Directors

Through Finance Committee: 9-8-26

Through Policy Committee: 9-1-26

FROM: Joseph McIntyre, Controller, Jacob Kemmeren, Assistant Controller, and Matt Smokov, Accounting Supervisor

DATE: 9-16-26

SUBJECT: FY 26-27 New Mexico Affordable Housing Charitable Trust Fund
Operating Budget

Recommendation: Staff are seeking approval of the proposed FY 27 New Mexico Affordable Housing Charitable Trust Fund (NMAHCT) operating budget.

Background: Every year staff prepares the NMAHCT budget for Housing New Mexico | New Mexico Mortgage Finance Authority (HNM) Board Approval at the September Board Meeting.

Discussion: The NM Affordable Housing Charitable Trust has a relatively small amount of interest income and grant activity that runs through it. Charitable contributions are received through the trust. Revenue of \$88,707 and expense of \$91,897 are expected in FY 2026-2027.

Summary: The NMAHCT budget is projecting a deficit of \$3,190 for FY 2026-2027.

NEW MEXICO AFFORDABLE HOUSING CHARITABLE TRUST
Fiscal Year 2025-2026 Budget

	Proposed		6/30/2026				
	Budget	Budget	Actuals	Variance: CY	Variance %: CY	Variance: CY	Variance %:
	FY2026-27	FY2025-26	Annualized	Budget - PY	Budget - PY	Budget - PY	CY Budget -
	2027	2026	2026	2027	2027	2027	PY Actuals
Interest on Investments & Securities	3,707	4,000	3,707	(293)	-7%	(0)	0%
Administrative Fee Income (Exp)	-	-	2,269	-		(2,269)	-100%
Operating Revenues	3,707	4,000	5,976	(293)	-7%	(2,269)	-38%
Grant Award Income	85,000	84,120	155,218	880	1%	(70,218)	-45%
Non-Operating Revenues	85,000	84,120	155,218	880	1%	(70,218)	-45%
Revenue	88,707	88,120	161,194	587	1%	(72,487)	-45%
Salaries	3,832	126	6,383	3,705	2935%	(2,551)	-40%
Overtime	12	0		11	2935%	12	
Incentives	325	11		315	2935%	325	
Payroll taxes, Employee Benefits	1,829	120	3,408	1,708	1418%	(1,579)	-46%
Compensation	5,998	258	9,791	5,740	2226%	(3,793)	-39%
Travel & Public Information	-	-	81	-		(81)	-100%
Utilities/Property Taxes			-			-	
Leasehold Expense			-			-	
Insurance, Property & Liability			-			-	
Repairs, Maintenance & Leases			-			-	
Supplies			-			-	
Postage/Express mail			-			-	
Telephone			-			-	
Janitorial			-			-	
Indirect Costs	900	39	2,061	861	2226%	(1,162)	-56%
Office Expenses	900	39	2,061	861	2226%	(1,162)	-56%
Contractual Services	-	-	4,731	-		(4,731)	-100%
Program Expense-Other	-	-	-	-		-	
Other Operating Expense	-	-	4,731	-		(4,731)	-100%
Non-Cash Expenses			-			-	

NEW MEXICO AFFORDABLE HOUSING CHARITABLE TRUST
Fiscal Year 2025-2026 Budget

	Proposed		6/30/2026				
	Budget	Budget	Actuals	Variance: CY	Variance %: CY	Variance: CY	Variance %:
	FY2026-27	FY2025-26	Annualized	Budget - PY	Budget - PY	Budget - PY	CY Budget -
	2027	2026	2026	Budget	Budget	Actuals	PY Actuals
Operating Expenses	6,897	296	16,664	6,601	2226%	(9,767)	-59%
Capacity Building Costs	-	1,000		(1,000)	-100%	-	
Grant Expense	85,000	84,120	212,874	880	1%	(127,874)	-60%
Non-Operating Expenses	85,000	85,120	212,874	(120)	0%	(127,874)	-60%
Expenses	91,897	85,416	229,539	6,481	8%	(137,641)	-60%
Excess Revenue over Expenses	(3,190)	2,704	(68,345)	(5,894)	-218%	65,155	-95%

Tab 5

TO: Housing New Mexico Board of Directors
Through: Finance Committee – September 8, 2026
Through: Policy Committee – September 1, 2026

FROM: Jessica Franco, Chief Financial Officer
Jerri Tso, Finance Manager

DATE: September 16, 2026

SUBJECT: Fiscal Year 2026/2027 Single Family Bond Resolution

Recommendation:

Staff recommends approval of the Fiscal Year 2026/2027 Single Family Bond Resolution authorizing one or more issues and series of Single Family Mortgage Program Bonds in an aggregate principal amount not to exceed \$800 million. The authorization period is October 1, 2026 through October 31, 2027.

Background:

Housing New Mexico funds its single-family mortgage program through the To Be Announced (TBA) market, bond proceeds, and other available financing sources. Under current market conditions, tax-exempt bonds offer a lower cost of funding and more favorable program economics than the TBA execution, allowing Housing New Mexico to support competitive mortgage rates for eligible borrowers while generating greater economic benefit for the program.

A Board-approved annual bond resolution allows Housing New Mexico to respond promptly to production needs and market conditions. It establishes maximum transaction parameters but does not require issuance of the full authorized amount or use of the full Authority contribution.

Discussion:

The proposed resolution updates the prior annual authorization and includes the following principal parameters:

Authorization period: October 1, 2026 through October 31, 2027.

Aggregate principal amount: Not to exceed \$800 million, issued from time to time in one or more issues and one or more series.

Final maturity: No later than March 1, 2060.

Weighted-average bond interest rate: Not to exceed 7.25% for each issuance.

Authority funds contribution: Not to exceed \$12 million in the aggregate, reduced from the prior resolution's \$19.5 million limit.

Bond proceeds may finance mortgage loans, down payment and closing cost assistance, reserves and issuance costs; reimburse eligible prior expenditures; and refund, redeem, retire, defease or pay outstanding obligations.

Housing New Mexico may use up to \$12 million from general unencumbered funds or the Surplus Fund to facilitate issuances, support bond funds and accounts, obtain or maintain ratings, or pay eligible Single Family Mortgage Program costs.

Should the Board approve this resolution, Housing New Mexico will conduct a Tax Equity and Fiscal Responsibility Act (“TEFRA”) hearing before submitting a packet containing a summary of the hearing and all questions received during the hearing, if any, to the Governor for signature.

Transaction timing, size and structure will depend on reservations, program needs and market conditions. Staff will continue Board notice and post-issuance reporting.

Summary: Staff recommends approval to preserve flexible single-family bond funding within the resolution's defined limits.

CERTIFICATE REGARDING THE RESOLUTION
OF THE AUTHORITY

I, the undersigned, Isidoro Hernandez, Secretary of the New Mexico Mortgage Finance Authority (the “Authority”), DO HEREBY CERTIFY that: (i) the annexed Resolution was duly adopted by the members of the New Mexico Mortgage Finance Authority at a meeting thereof duly called and held on September 16, 2026, at which meeting a quorum was present and acting throughout; (ii) the annexed Resolution has been compared by me with the original thereof recorded in the minute book of the Authority and is a correct transcript therefrom and of the whole of said original; (iii) the annexed Resolution has not been altered, amended or repealed; and (iv) the annexed Resolution is in full force and effect on the date of this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Authority this 16th day of September, 2026.

Isidoro Hernandez, Secretary
New Mexico Mortgage Finance Authority

(SEAL)

Bond Resolution
Single Family Mortgage Program Bonds
Fiscal Year 2026/2027

A RESOLUTION OF THE NEW MEXICO MORTGAGE FINANCE AUTHORITY (THE “AUTHORITY”) AUTHORIZING AND PROVIDING FOR: THE ISSUANCE AND SALE BY THE AUTHORITY OF ITS SINGLE FAMILY MORTGAGE PROGRAM BONDS FROM TIME TO TIME IN ONE OR MORE ISSUES AND AS ONE OR MORE SERIES IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$800,000,000 AND WITH SUCH TERMS AND CONDITIONS AS AN AUTHORIZED OFFICER DETERMINES ARE IN THE BEST INTERESTS OF THE AUTHORITY, SUBJECT TO THE PARAMETERS SET FORTH IN THIS RESOLUTION, TO MAKE FUNDS AVAILABE TO FINANCE MORTGAGE LOANS, EITHER DIRECTLY, OR INDIRECTLY BY REFUNDING OUTSTANDING BONDS AND OBLIGATIONS OF THE AUTHORITY, TO PROVIDE DOWN PAYMENT AND CLOSING COST ASSISTANCE, AND TO FUND NECESSARY RESERVES AND COSTS; THE EXECUTION AND DELIVERY BY THE AUTHORITY OF ONE OR MORE SERIES INDENTURES, BOND PURCHASE CONTRACTS, OFFICIAL STATEMENTS, INVESTMENT AGREEMENTS, AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; DECLARING THE AUTHORITY’S OFFICIAL INTENT TO REIMBURSE ITSELF FOR CERTAIN EXPENDITURES; AND RELATED MATTERS.

WHEREAS, pursuant to the Mortgage Finance Authority Act, Sections 58-18-1 through 58-18-27, inclusive, NMSA 1978, and Section 2-12-5, NMSA 1978, as amended (collectively, the “Act”), the New Mexico Mortgage Finance Authority (the “**Authority**”) is a public body politic and corporate, separate and apart from the State of New Mexico (the “**State**”), constituting a governmental instrumentality servicing a public purpose and acting for the public benefit by improving the health, safety, welfare and prosperity of the State and the general public; and

WHEREAS, the Authority is authorized under the Act to implement a single-family mortgage purchase program to alleviate the shortage of decent, safe and sanitary housing which is within the financial means of low- and moderate-income persons and families within the State and to issue its bonds (including refunding bonds) and other obligations to fund such program; and

WHEREAS, the Authority has previously established a program under the Act (the “**Single Family Mortgage Program**”) to finance mortgage loans made by eligible mortgage lenders to eligible borrowers for the purchase of residential housing within the State and securities backed by such mortgage loans and to provide down payment and closing cost assistance in connection with such mortgage loans; and

WHEREAS, to provide financing for the Single Family Mortgage Program, the Authority has deemed it necessary and advisable to issue, sell and deliver its Single Family Mortgage Program Bonds in an original aggregate principal amount not to exceed \$800,000,000, in one or

more issues and as one or more series, at the times and with such terms and conditions as the Chair, the Vice Chair, the Executive Director/Chief Executive Officer, the Secretary, the Chief Financial Officer, the Chief Lending Officer or the Assistant Secretary of the Authority (each an **“Authorized Officer”**) determines are in the best interests of the Authority, subject to the Act, the hereinafter-described General Indenture and the parameters set forth in this Resolution (herein collectively referred to as the **“Series 2026-27 Bonds”**); and

WHEREAS, the Series 2026-27 Bonds shall be issued pursuant to and secured by the General Indenture of Trust dated as of November 1, 2005 between the Authority and Zions Bancorporation, National Association, as trustee, the Indenture of Trust dated as of December 1, 2009 between the Authority and Zions Bancorporation, National Association, as trustee, or one or more general indentures of trust which the Executive Director/Chief Executive Officer and staff have determined to be necessary and in the best interest of the Authority (each, a **“General Indenture”**); and

WHEREAS, the terms and provisions of each series of Series 2026-27 Bonds shall be set forth a Series Indenture (as described herein) issued under a General Indenture which shall prescribe and establish conditions and other appropriate matters with respect to the Series 2026-27 Bonds, subject to the limitations set forth herein; and

WHEREAS, the Series 2026-27 Bonds shall be special obligations of the Authority payable solely from and secured by a lien on the proceeds, moneys, revenues, rights, interest and collections pledged therefor under the applicable General Indenture; and

WHEREAS, the proceeds made available upon issuance of the Series 2026-27 Bonds will enable the Authority to (i) redeem or refund all or a portion of the Authority’s outstanding bonds and other obligations, thereby reducing related interest costs to the Authority and/or making funds available to finance mortgage loans under the Single Family Mortgage Program and securities backed by such mortgage loans, (ii) finance mortgage loans under the Single Family Mortgage Program and securities backed by such mortgage loans, (iii) fund down payment and closing cost assistance in connection with certain mortgage loans financed under the Single Family Mortgage Program and (iv) fund necessary reserves and/or pay costs of issuance of the Series 2026-27 Bonds; and

WHEREAS, in connection with each issuance of the Series 2026-27 Bonds, the Authority expects that there shall be prepared each of the following documents: (a) one or more Bond Purchase Contracts relating to the purchase of one or more series of Series 2026-27 Bonds (each, a **“Purchase Contract”**) to be entered into among the Authority, and any of RBC Capital Markets LLC, Raymond James & Associates, Inc. (including any of their successors) or any other purchasers to be named therein (collectively, the **“Underwriters”**), (b) one or more Series Indentures (each, a **“Series Indenture”** and collectively with a General Indenture, the **“Indenture”**) to be entered into between the Authority and the applicable trustee, (c) one or more Preliminary Official Statements to be used by the Underwriters in marketing the Series 2026-27 Bonds (each, a **“Preliminary Official Statement”**) and (d) one or more Continuing Disclosure Agreements with respect to the Series 2026-27 Bonds (each, a **“Continuing Disclosure Agreement”** and together with the Purchase Contract, the Indenture and the Preliminary Official Statement, the **“Bond Documents”**); and

WHEREAS, the Bond Documents relating to each issuance of Series 2026-27 Bonds shall be in substantially the same forms as the respective documents on file with the Authority which were previously approved by the Authority in connection with the issuance of its Single Family Mortgage Program Class I Bonds, Series 2025-26, with such changes as permitted hereby; and

WHEREAS, in order to provide continuous financing for borrowers under the Single Family Mortgage Program, the Authority may purchase mortgage loans and securities backed by such mortgage loans from its general fund, a commercial line of credit or other warehouse financing, and, at such times as proceeds of Series 2026-27 Bonds become available, may direct the trustee to use Series 2026-27 Bond proceeds to reimburse such purchases; and

WHEREAS, the federal tax laws, particularly Internal Revenue Code Regulation Section 1.150-2, require that any governmental issuer which intends to use bond proceeds to reimburse itself for expenditures paid from non-bond sources declare its intention to so reimburse itself prior to making any such expenditure.

NOW, THEREFORE, BE IT RESOLVED BY THE NEW MEXICO MORTGAGE FINANCE AUTHORITY, AS FOLLOWS:

Section 1. The Authority finds and determines that the supply of funds available in the private banking system in the State for residential mortgages is inadequate to meet the demand of persons and families with low and moderate incomes, and that financing mortgage loans by the Authority will alleviate such inadequate supply of residential mortgage money in the State's banking system.

Section 2. All actions heretofore taken (not inconsistent with this Resolution) by the Authority and its officers and service providers directed toward the issuance of the Series 2026-27 Bonds are hereby ratified, approved and confirmed.

Section 3. To finance the purchase of housing by persons and families with low and moderate income within the State, either directly, or indirectly by refunding certain outstanding bonds of the Authority, purchasing mortgage loans and securities backed by such mortgage loans, funding down payment and closing cost assistance, and funding any necessary reserves and costs of issuance, the Authority authorizes the issuance of its Series 2026-27 Bonds in the aggregate principal amount of not to exceed \$800,000,000 during the period commencing on October 1, 2026 and ending on October 31, 2027. No Series 2026-27 Bonds may be issued pursuant to this Resolution after October 31, 2027, absent an amendment hereto. The Series 2026-27 Bonds shall be issued from time to time as one or more issues and in one or more series, which shall be designated New Mexico Mortgage Finance Authority "Single Family Mortgage Program Class __ Bonds, 202[6][7] Series __" (or with such other or additional Class/Series/title designation as deemed appropriate by an Authorized Officer), shall be of the Class or Classes, shall be dated, shall mature on the dates and in the principal amounts, shall bear interest (which may be included in or exempt from federal income taxation) at rates and be payable all as determined by an Authorized Officer, subject to the parameters set forth in Exhibit A hereto. The Series 2026-27 Bonds shall be issued only in fully registered form.

Section 4. The form, terms and provisions of the Series 2026-27 Bonds and the provisions for their execution, authentication, payment, registration, transfer, exchange, redemption, and number shall be determined by an Authorized Officer, subject to the parameters set forth herein. The Authorized Officers are each individually authorized to execute, attest and seal by original or facsimile the Series 2026-27 Bonds and to deliver the Series 2026-27 Bonds to the bond registrar for authentication. The appropriate officials of the Authority, including, without limitation, the Authorized Officers, are authorized to execute and deliver to the bond registrar the written order of the Authority for authentication and delivery of the Series 2026-27 Bonds in accordance with the provisions of the Indenture.

Section 5. The Series 2026-27 Bonds shall be sold to the Underwriters pursuant to one or more Purchase Contracts. An Authorized Officer shall specify and agree as to the purchase prices, the principal amounts, the interest rates, the maturities, and underwriting fees (not to exceed 1.0% of the principal amount of each series) with respect to each issuance of Series 2026-27 Bonds for and on behalf of the Authority by the execution and delivery of the Purchase Contract, subject to the parameters set forth herein.

Section 6. The Bond Documents in substantially the form and content described in the recitals above and on file with the Authority are in all respects authorized, approved and confirmed. The Authorized Officers are each individually authorized to finalize, execute, attest, seal and deliver the Bond Documents, as applicable, with such alterations, changes or additions as may be authorized by Section 12 hereof.

Section 7. Employees of the Authority designated by an Authorized Officer are authorized to give notice of the availability of funds from any issue of Series 2026-27 Bonds (if applicable) and to enter into, execute and deliver Single Family Mortgage Program documents for and on behalf of the Authority, including, but not limited to, one or more Mortgage Purchase Master Agreements (each, a “**Master Purchase Agreement**”), each between the Authority and a participating lender, and the Mortgage Loan Sub-Servicing and Single Family Program Support Services Agreement, dated as of June 1, 2016 (as amended, the “**Servicing Agreement**”), between the Authority and Idaho Housing and Finance Association, an independent public body corporate and politic of the State of Idaho (“**Idaho Housing**”).

Section 8. The Authorized Officers are each individually authorized to approve the distribution of a Preliminary Official Statement in connection with the offer for sale of one or more series of Series 2026-27 Bonds. Such Preliminary Official Statement shall be in substantially the form described in the recitals above and on file with the Authority, with such alterations, changes or additions as may be authorized by Section 12 hereof. The Authorized Officers are each individually authorized to approve, execute and deliver an Official Statement in connection with the sale of such Series 2026-27 Bonds, which Official Statement shall be in substantially the form of the Preliminary Official Statement, with modifications determined at the time of the sale of each issue of Series 2026-27 Bonds and such alterations, changes or additions as may be authorized by Section 12 hereof. The Authority authorizes the use of such Preliminary Official Statement and the Official Statement by the Underwriters in connection with the offering and sale of the applicable issue of Series 2026-27 Bonds and the use of any supplement or amendment thereto so that such Preliminary Official Statement and Official Statement do not include any untrue

statement of material fact and do not omit to state a material fact necessary to make the statements therein not misleading.

Section 9. The Authorized Officers are each individually authorized to enter into investment agreements (“**Investment Agreements**”) in form and substance satisfactory to such Authorized Officer. Any and all proceeds of, and investment income attributable to, the Series 2026-27 Bonds may be loaned to or deposited from time to time pursuant to the Investment Agreements for the periods, and at the interest rates, specified therein.

Section 10. The officers of the Authority, including, without limitation, the Authorized Officers, are authorized to take all action necessary or reasonably required by or in connection with the Series 2026-27 Bonds, the Bond Documents, the Servicing Agreement, each Master Purchase Agreement, any Investment Agreement and all other documents, agreements and items related to the Series 2026-27 Bonds to carry out, give effect to and consummate the transactions as contemplated thereby and are authorized to take all action necessary in conformity with the Act.

Section 11. Upon their issuance, the Series 2026-27 Bonds will constitute special, limited obligations of the Authority payable solely from and to the extent of the sources set forth in the Series 2026-27 Bonds and the Indenture. No provision of this Resolution, the Indenture, the Series 2026-27 Bonds or the Purchase Contract shall be construed as creating a general obligation of the Authority, incurring or creating a charge upon the general credit of the Authority, creating an obligation of any kind of the State or any political subdivision thereof.

Section 12. The appropriate officials of the Authority, including, without limitation, the Authorized Officers, are authorized to make any alterations, changes or additions in the Indenture, the Series 2026-27 Bonds, the Bond Documents, any Investment Agreement, the Servicing Agreement, the Master Purchase Agreement or any other document, agreement or item herein authorized and approved to be delivered in connection with each issuance of the Series 2026-27 Bonds which may be necessary to correct errors or omissions therein, to remove ambiguities therefrom, to permit the inclusion under the Indenture of any other loans approved by the governing board of the Authority, and maintain the expected rating on the Series 2026-27 Bonds, to conform the same to other provisions of said instruments, to the final terms established for each issuance of Series 2026-27 Bonds (within the parameters established herein), and the final agreement with the Underwriters, to the provisions of this Resolution or any resolution adopted by the Authority, or the provisions of the laws of the State or the United States.

Section 13. With respect to any Series 2026-27 Bonds where the interest thereon is intended to be exempt from federal income taxation, the issuance of such Series 2026-27 Bonds and the approval and authorization of the Authority of the documents relating thereto and the provisions thereof are conditioned on the holding of a public hearing in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended, and the approval by the Governor of the State, the designated and elected official as described in said Section 147(f).

Section 14. With respect to any Series 2026-27 Bonds where the interest thereon is intended to be exempt from federal income taxation, the Authorized Officers are each authorized to cause any portion of an allocation of current-year volume cap from the State Board of Finance

or any prior-year volume cap carried forward by the Authority for the purposes of the Single Family Mortgage Program, to be allocated to the issuance of any Series 2026-27 Bonds.

Section 15. The Authority declares its intention to reimburse itself from all or a portion of proceeds of the Series 2026-27 Bonds for expenditures relating to purchasing mortgage loans, purchasing securities backed by such mortgage loans and funding down payment and closing cost assistance. During its 2026-27 fiscal year, the Authority reasonably expects and intends to issue the Series 2026-27 Bonds in a maximum principal amount not to exceed \$800,000,000 pursuant to one or more Indentures, the proceeds of which may be used to reimburse the Authority for funds expended by the Authority prior to the issuance of the Series 2026-27 Bonds for the purposes described herein. This Section 15 constitutes a declaration of official intent by the Authority and is intended to qualify as a reimbursement declaration and resolution in accordance with Regulation Section 1.150-2 issued pursuant to the Code, permitting proceeds of the Series 2026-27 Bonds to be used to reimburse the Authority for expenditures incurred prior to the issuance of the Series 2026-27 Bonds.

Section 16. The Authority authorizes the use of such portion, if any, of the proceeds made available upon issuance of the Series 2026-27 Bonds as directed by an Authorized Officer to be used to refund, retire, redeem (including pursuant to an optional redemption), defease or pay all or a portion of the Authority's outstanding bonds and other obligations in such amounts as directed by such Authorized Officer. Such Authorized Officer is authorized and directed to take such actions and execute such documents and agreements as required to cause the refunding, retirement, redemption, defeasance or payment of such bonds and obligations, including, but not limited to, executing any necessary amendments or supplemental indentures in order to cause the refunding, retirement, redemption, defeasance or payment thereof.

Section 17. The Authority authorizes the Executive Director/Chief Executive Officer to deposit with the Trustee, in connection with the issuance of one or more series of Series 2026-27 Bonds, an amount not to exceed \$12,000,000 in the aggregate from the general unencumbered funds of the Authority or the Surplus Fund under the Indenture (the "**Authorized Amount**") to be used to facilitate the issuance of such Series 2026-27 Bonds and, to the extent necessary, for credit into the funds and accounts under the Indenture to further secure principal and interest on the bonds, to obtain a rating on the Series 2026-27 Bonds and to maintain the current rating on bonds currently outstanding under the Indenture (such exact amount of the deposit to be determined by the Executive Director/Chief Executive Officer upon consultation with the Authority's financial advisor, CSG Advisors). The Authority further authorizes the Executive Director/Chief Executive Officer to allocate and apply all or a portion of the Authorized Amount, all in the manner determined by the Executive Director/Chief Executive Officer to be in the best interests of the Authority, for the purpose of making funds available to finance down payment and closing cost assistance, to pay borrower closing costs, or to pay other Single Family Mortgage Program costs. In addition to the Authorized Amount, the Executive Director/Chief Executive Officer may allocate mortgage-backed securities held by the Authority (in the Surplus Fund of the Indenture or otherwise) to provide additional collateral for any issuance of the Series 2026-27 Bonds.

Section 18. If any provisions of this Resolution should be held invalid, the invalidity of such provision shall not affect the validity of any of the other provisions of this Resolution.

Section 19. The officials of the Authority, including, without limitation, the Authorized Officers, are authorized and directed to execute and deliver for and on behalf of the Authority any or all additional certificates, documents and other papers and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 20. After any Series 2026-27 Bonds are delivered by the trustee to the Underwriters and upon receipt of payment there-for, this Resolution shall be and remain irrevocable until the principal of, premium, if any, and interest on the Series 2026-27 Bonds are deemed to have been fully discharged in accordance with the terms and provisions of the Indenture. After any of the Series 2026-27 Bonds are issued, this Resolution shall constitute an irrevocable contract between the Authority and the owner or owners of the Series 2026-27 Bond, and this Resolution, if any Series 2026-27 Bonds are in fact issued, shall remain irrevocable until the Series 2026-27 Bonds shall be fully paid, canceled and discharged.

Section 21. No member or employee of the Authority has any interest, direct or indirect, in the transactions contemplated by the Authority and authorized by this Resolution.

Section 22. All resolutions of the Authority or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency.

Section 23. This Resolution shall become effective immediately upon its adoption.

ADOPTED:

Aye:

Nay:

Abstain:

Absent:

PASSED AND APPROVED BY THE NEW MEXICO MORTGAGE FINANCE
AUTHORITY THIS 16TH DAY OF SEPTEMBER, 2026.

Chair

(SEAL)

ATTEST:

Secretary

EXHIBIT A

Single Family Mortgage Program Bonds

<u>Issue Date</u>	<u>Maturity Date</u>	<u>Principal Amount</u>	Weighted Average Interest Rate for <u>each issuance of</u>	Authority Funds <u>Contribution:</u>
On or before October 31, 2027	On or before March 1, 2060	Not to exceed \$800,000,000	Not to exceed 7.25%	Not to exceed \$12,000,000

Fiscal Year ~~2025~~/2026/2027

CERTIFICATE REGARDING THE RESOLUTION
OF THE AUTHORITY

I, the undersigned, Isidoro Hernandez, Secretary of the New Mexico Mortgage Finance Authority (the “Authority”), DO HEREBY CERTIFY that: (i) the annexed Resolution was duly adopted by the members of the New Mexico Mortgage Finance Authority at a meeting thereof duly called and held on ~~June 18~~September 16, ~~2025~~2026, at which meeting a quorum was present and acting throughout; (ii) the annexed Resolution has been compared by me with the original thereof recorded in the minute book of the Authority and is a correct transcript therefrom and of the whole of said original; (iii) the annexed Resolution has not been altered, amended or repealed; and (iv) the annexed Resolution is in full force and effect on the date of this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Authority this ~~18th~~ 16th day of ~~June~~September, ~~2025~~2026.

Isidoro Hernandez, Secretary
New Mexico Mortgage Finance Authority

(SEAL)

Bond Resolution
Single Family Mortgage Program Bonds
Fiscal Year ~~2025~~/2026/2027

A RESOLUTION OF THE NEW MEXICO MORTGAGE FINANCE AUTHORITY (THE “AUTHORITY”) AUTHORIZING AND PROVIDING FOR: THE ISSUANCE AND SALE BY THE AUTHORITY OF ITS SINGLE FAMILY MORTGAGE PROGRAM BONDS FROM TIME TO TIME IN ONE OR MORE ISSUES AND AS ONE OR MORE SERIES IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$800,000,000 AND WITH SUCH TERMS AND CONDITIONS AS AN AUTHORIZED OFFICER DETERMINES ARE IN THE BEST INTERESTS OF THE AUTHORITY, SUBJECT TO THE PARAMETERS SET FORTH IN THIS RESOLUTION, TO MAKE FUNDS AVAILABE TO FINANCE MORTGAGE LOANS, EITHER DIRECTLY, OR INDIRECTLY BY REFUNDING OUTSTANDING BONDS AND OBLIGATIONS OF THE AUTHORITY, TO PROVIDE DOWN PAYMENT AND CLOSING COST ASSISTANCE, AND TO FUND NECESSARY RESERVES AND COSTS; THE EXECUTION AND DELIVERY BY THE AUTHORITY OF ONE OR MORE SERIES INDENTURES, BOND PURCHASE CONTRACTS, OFFICIAL STATEMENTS, INVESTMENT AGREEMENTS, AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; DECLARING THE AUTHORITY’S OFFICIAL INTENT TO REIMBURSE ITSELF FOR CERTAIN EXPENDITURES; AND RELATED MATTERS.

WHEREAS, pursuant to the Mortgage Finance Authority Act, Sections 58-18-1 through 58-18-27, inclusive, NMSA 1978, and Section 2-12-5, NMSA 1978, as amended (collectively, the “Act”), the New Mexico Mortgage Finance Authority (the “**Authority**”) is a public body politic and corporate, separate and apart from the State of New Mexico (the “**State**”), constituting a governmental instrumentality servicing a public purpose and acting for the public benefit by improving the health, safety, welfare and prosperity of the State and the general public; and

WHEREAS, the Authority is authorized under the Act to implement a single-family mortgage purchase program to alleviate the shortage of decent, safe and sanitary housing which is within the financial means of low- and moderate-income persons and families within the State and to issue its bonds (including refunding bonds) and other obligations to fund such program; and

WHEREAS, the Authority has previously established a program under the Act (the “**Single Family Mortgage Program**”) to finance mortgage loans made by eligible mortgage lenders to eligible borrowers for the purchase of residential housing within the State and securities backed by such mortgage loans and to provide down payment and closing cost assistance in connection with such mortgage loans; and

WHEREAS, to provide financing for the Single Family Mortgage Program, the Authority has deemed it necessary and advisable to issue, sell and deliver its Single Family Mortgage Program Bonds in an original aggregate principal amount not to exceed \$800,000,000, in one or

more issues and as one or more series, at the times and with such terms and conditions as the Chair, the Vice Chair, the Executive Director/Chief Executive Officer, the Secretary, the Chief Financial Officer, the Chief Lending Officer or the Assistant Secretary of the Authority (each an **“Authorized Officer”**) determines are in the best interests of the Authority, subject to the Act, the hereinafter-described General Indenture and the parameters set forth in this Resolution (herein collectively referred to as the **“Series ~~2025-26~~2026-27 Bonds”**); and

WHEREAS, the Series ~~2025-26~~2026-27 Bonds shall be issued pursuant to and secured by the General Indenture of Trust dated as of November 1, 2005 between the Authority and Zions Bancorporation, National Association, as trustee, the Indenture of Trust dated as of December 1, 2009 between the Authority and Zions Bancorporation, National Association, as trustee, or one or more general indentures of trust which the Executive Director/Chief Executive Officer and staff have determined to be necessary and in the best interest of the Authority (each, a **“General Indenture”**); and

WHEREAS, the terms and provisions of each series of Series ~~2025-26~~2026-27 Bonds shall be set forth a Series Indenture (as described herein) issued under a General Indenture which shall prescribe and establish conditions and other appropriate matters with respect to the Series ~~2025-26~~2026-27 Bonds, subject to the limitations set forth herein; and

WHEREAS, the Series ~~2025-26~~2026-27 Bonds shall be special obligations of the Authority payable solely from and secured by a lien on the proceeds, moneys, revenues, rights, interest and collections pledged therefor under the applicable General Indenture; and

WHEREAS, the proceeds made available upon issuance of the Series ~~2025-26~~2026-27 Bonds will enable the Authority to (i) redeem or refund all or a portion of the Authority’s outstanding bonds and other obligations, thereby reducing related interest costs to the Authority and/or making funds available to finance mortgage loans under the Single Family Mortgage Program ~~Bonds~~ and securities backed by such mortgage loans, (ii) finance mortgage loans under the Single Family Mortgage Program and securities backed by such mortgage loans, (iii) fund down payment and closing cost assistance in connection with certain mortgage loans financed under the Single Family Mortgage Program and (iv) fund necessary reserves and/or pay costs of issuance of the Series ~~2025-26~~2026-27 Bonds; and

WHEREAS, in connection with each issuance of the Series ~~2025-26~~2026-27 Bonds, the Authority expects that there shall be prepared each of the following documents: (a) ~~a one or more~~ Bond Purchase ~~Contract~~Contracts relating to the purchase of one or more series of Series ~~2025-26~~2026-27 Bonds (~~the each, a~~ **“Purchase Contract”**) to be entered into among the Authority, and any of RBC Capital Markets LLC, Raymond James & Associates, Inc. (including any of their successors) or any other purchasers to be named therein (collectively, the **“Underwriters”**), (b) ~~a one or more~~ Series ~~Indenture~~(the Indentures (each, a **“Series Indenture”** and collectively with a General Indenture, the **“Indenture”**) to be entered into between the Authority and the applicable trustee, (c) ~~a one or more~~ Preliminary Official ~~Statement~~Statements to be used by the Underwriters in marketing the Series ~~2025-26~~2026-27 Bonds (~~the each, a~~ **“Preliminary Official Statement”**) and (d) ~~a one or more~~ Continuing Disclosure ~~Agreement~~Agreements with respect to the Series ~~2024-25~~2026-27 Bonds (~~the each, a~~ **“Continuing Disclosure Agreement”** and together with the

Purchase Contract, the Indenture and the Preliminary Official Statement, the “**Bond Documents**”); and

WHEREAS, the Bond Documents relating to each issuance of Series ~~2025-26~~2026-27 Bonds shall be in substantially the same forms as the respective documents on file with the Authority which were previously approved by the Authority in connection with the issuance of its Single Family Mortgage Program Class I Bonds, Series 2025-26, with such changes as permitted hereby; and

WHEREAS, in order to provide continuous financing for borrowers under the Single Family Mortgage Program, the Authority may purchase mortgage loans and securities backed by such mortgage loans from its general fund, a commercial line of credit or other warehouse financing, and, at such times as proceeds of Series ~~2025-26~~2026-27 Bonds become available, may direct the trustee to use Series ~~2025-26~~2026-27 Bond proceeds to reimburse such purchases; and

WHEREAS, the federal tax laws, particularly Internal Revenue Code Regulation Section 1.150-2, require that any governmental issuer which intends to use bond proceeds to reimburse itself for expenditures paid from non-bond sources declare its intention to so reimburse itself prior to making any such expenditure.

NOW, THEREFORE, BE IT RESOLVED BY THE NEW MEXICO MORTGAGE FINANCE AUTHORITY, AS FOLLOWS:

Section 1. The Authority finds and determines that the supply of funds available in the private banking system in the State for residential mortgages is inadequate to meet the demand of persons and families with low and moderate incomes, and that financing mortgage loans by the Authority will alleviate such inadequate supply of residential mortgage money in the State’s banking system.

Section 2. All actions heretofore taken (not inconsistent with ~~the parameters of~~ this Resolution) by the Authority and its officers and service providers directed toward the issuance of the Series ~~2025-26~~2026-27 Bonds are hereby ratified, approved and confirmed.

Section 3. To finance the purchase of housing by persons and families with low and moderate income within the State, either directly, or indirectly by refunding certain outstanding bonds of the Authority, purchasing mortgage loans and securities backed by such mortgage loans, funding down payment and closing cost assistance, and funding any necessary reserves and costs of issuance, the Authority authorizes the issuance of its Series ~~2025-26~~2026-27 Bonds in the aggregate principal amount of not to exceed \$800,000,000 during the period commencing on ~~July~~October 1, ~~2025~~2026 and ending on October 31, ~~2026~~2027. No Series ~~2025-26~~2026-27 Bonds may be issued pursuant to this Resolution after October 31, ~~2026~~2027, absent an amendment hereto. The Series ~~2025-26~~2026-27 Bonds shall be issued from time to time as one or more issues and in one or more series, which shall be designated New Mexico Mortgage Finance Authority “Single Family Mortgage Program Class __ Bonds, 202[~~5~~6][~~6~~7] Series __” (or with such other or additional Class/Series/title designation as deemed appropriate by an Authorized Officer), shall be of the Class or Classes, shall be dated, shall mature on the dates and in the principal amounts, shall bear interest (which may be included in or exempt from federal income taxation) at rates and be

payable all as determined by an Authorized Officer, ~~within~~subject to the parameters set forth in Exhibit A hereto. The Series ~~2025-26~~2026-27 Bonds shall be issued only in fully registered form.

Section 4. The form, terms and provisions of the Series ~~2025-26~~2026-27 Bonds and the provisions for ~~the signatures~~their execution, authentication, payment, registration, transfer, exchange, redemption, and number shall be determined by an Authorized Officer, subject to the parameters set forth herein. The Authorized Officers are each individually authorized to execute, attest and seal by original or facsimile the Series ~~2025-26~~2026-27 Bonds and to deliver the Series ~~2025-26~~2026-27 Bonds to the bond registrar for authentication. The appropriate officials of the Authority, including, without limitation, the Authorized Officers, are authorized to execute and deliver to the bond registrar the written order of the Authority for authentication and delivery of the Series ~~2025-26~~2026-27 Bonds in accordance with the provisions of the Indenture.

Section 5. The Series ~~2025-26~~2026-27 Bonds shall be sold to the Underwriters pursuant to one or more Purchase Contracts. An Authorized Officer shall specify and agree as to the purchase prices, the principal amounts, the interest rates, the maturities, and underwriting fees (not to exceed 1.0% of the principal amount of each series) with respect to each issuance of Series ~~2025-26~~2026-27 Bonds for and on behalf of the Authority by the execution and delivery of the Purchase Contract, ~~provided such terms are within~~subject to the parameters set ~~by this Resolution~~forth herein.

Section 6. The Bond Documents in substantially the form and content described in the recitals above and on file with the Authority are in all respects authorized, approved and confirmed. The Authorized Officers are each individually authorized to finalize, execute, attest, seal and deliver ~~each of~~ the Bond Documents, as applicable, with such alterations, changes or additions as may be authorized by Section 12 hereof.

Section 7. Employees of the Authority designated by an Authorized Officer are authorized to give notice of the availability of funds from any issue of Series ~~2025-26~~2026-27 Bonds (if applicable) and to enter into, execute and deliver Single Family Mortgage Program documents for and on behalf of the Authority, including, but not limited to, one or more Mortgage Purchase Master Agreements (each, a “Master Purchase Agreement”), each between the Authority and a participating lender, and the Mortgage Loan Sub-Servicing and Single Family Program Support Services Agreement, dated as of June 1, 2016 (as amended, the “Servicing Agreement”), between the Authority and Idaho Housing and Finance Association, an independent public body corporate and politic of the State of Idaho (“Idaho Housing”).

Section 8. The Authorized Officers are each individually authorized to approve the distribution of a Preliminary Official Statement in connection with the offer for sale of one or more series of Series ~~2025-26~~2026-27 Bonds. Such Preliminary Official Statement shall be in substantially the form described in the recitals above and on file with the Authority, with such alterations, changes or additions as may be authorized by Section 12 hereof. The Authorized Officers are each individually authorized to approve, execute and deliver an Official Statement in connection with the sale of such Series ~~2025-26~~2026-27 Bonds, which Official Statement shall be in substantially the form of the Preliminary Official Statement, with modifications determined at the time of the sale of each issue of Series ~~2025-26~~2026-27 Bonds and such alterations, changes or additions as may be authorized by Section 12 hereof. The Authority authorizes the use of such

Preliminary Official Statement and the Official Statement by the Underwriters in connection with the offering and sale of the applicable issue of Series ~~2025-26~~2026-27 Bonds and the use of any supplement or amendment thereto so that such Preliminary Official Statement and Official Statement do not include any untrue statement of material fact and do not omit to state a material fact necessary to make the statements therein not misleading.

Section 9. The Authorized Officers are each individually authorized to enter into investment agreements (“**Investment Agreements**”) in form and substance satisfactory to such Authorized Officer. Any and all proceeds of, and investment income attributable to, the Series ~~2025-26~~2026-27 Bonds may be loaned to or deposited from time to time pursuant to the Investment Agreements for the periods, and at the interest rates, specified therein.

Section 10. The officers of the Authority, including, without limitation, the Authorized Officers, are authorized to take all action necessary or reasonably required by or in connection with the Series ~~2025-26~~2026-27 Bonds, the Bond Documents, the ~~Mortgage Loan Sub-servicing Agreement, the Master~~ Servicing Agreement, each Master Purchase Agreement, any Investment Agreement and all other documents, agreements and items related to the Series ~~2025-26~~2026-27 Bonds to carry out, give effect to and consummate the transactions as contemplated thereby and are authorized to take all action necessary in conformity with the Act.

Section 11. Upon their issuance, the Series ~~2025-26~~2026-27 Bonds will constitute special, limited obligations of the Authority payable solely from and to the extent of the sources set forth in the Series ~~2025-26~~2026-27 Bonds and the Indenture. No provision of this Resolution, the Indenture, the Series ~~2025-26~~2026-27 Bonds or the Purchase Contract shall be construed as creating a general obligation of the Authority, incurring or creating a charge upon the general credit of the Authority, creating an obligation of any kind of the State or any political subdivision thereof.

Section 12. The appropriate officials of the Authority, including, without limitation, the Authorized Officers, are authorized to make any alterations, changes or additions in the Indenture, the Series ~~2025-26~~2026-27 Bonds, the Bond Documents, any Investment Agreement, the ~~Mortgage Loan Sub-servicing~~Servicing Agreement, the Master ~~Servicing~~Purchase Agreement or any other document, agreement or item herein authorized and approved to be delivered in connection with each issuance of the Series ~~2025-26~~2026-27 Bonds which may be necessary to correct errors or omissions therein, to remove ambiguities therefrom, to permit the inclusion under the Indenture of any other loans approved by the governing board of the Authority, and maintain the expected rating on the Series ~~2025-26~~2026-27 Bonds, to conform the same to other provisions of said instruments, to the final terms established for each issuance of Series ~~2025-26~~2026-27 Bonds (within the parameters established herein), and the final agreement with the Underwriters, to the provisions of this Resolution or any resolution adopted by the Authority, or the provisions of the laws of the State or the United States.

Section 13. With respect to any Series ~~2025-26~~2026-27 Bonds where the interest thereon is intended to be exempt from federal income taxation, the issuance of such Series ~~2025-26~~2026-27 Bonds and the approval and authorization of the Authority of the documents relating thereto and the provisions thereof are conditioned on the holding of a public hearing in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended, and the approval by the Governor of the State, the designated and elected official as described in said Section 147(f).

Section 14. With respect to any Series ~~2025-26~~2026-27 Bonds where the interest thereon is intended to be exempt from federal income taxation, the Authorized Officers are each authorized to cause any portion of an allocation of current-year volume cap from the State Board of Finance or any prior-year volume cap carried forward by the Authority for the purposes of the Single Family Mortgage Program, to be allocated to the issuance of any Series ~~2025-26~~2026-27 Bonds.

Section 15. The Authority declares its intention to reimburse itself from all or a portion of proceeds of the Series ~~2025-26~~2026-27 Bonds for expenditures relating to purchasing mortgage loans, purchasing securities backed by such mortgage loans and funding down payment and closing cost assistance. During its ~~2025-26~~2026-27 fiscal year, the Authority reasonably expects and intends to issue the Series ~~2025-26~~2026-27 Bonds in a maximum principal amount not to exceed \$800,000,000 pursuant to one or more Indentures, the proceeds of which may be used to reimburse the Authority for funds expended by the Authority prior to the issuance of the Series ~~2025-26~~2026-27 Bonds for the purposes described herein. This Section 15 constitutes a declaration of official intent by the Authority and is intended to qualify as a reimbursement declaration and resolution in accordance with Regulation Section 1.150-2 issued pursuant to the Code, permitting proceeds of the Series ~~2025-26~~2026-27 Bonds to be used to reimburse the Authority for expenditures incurred prior to the issuance of the Series ~~2025-26~~2026-27 Bonds.

Section 16. The Authority authorizes the use of such portion, if any, of the proceeds made available upon issuance of the Series ~~2025-26~~2026-27 Bonds as directed by an Authorized Officer to be used to refund, retire, redeem (including pursuant to an optional redemption), defease or pay all or a portion of the Authority's outstanding bonds and other obligations in such amounts as directed by such Authorized Officer. Such Authorized Officer is authorized and directed to take such actions and execute such documents and agreements as required to cause the refunding, retirement, redemption, defeasance or payment of such bonds and obligations, including, but not limited to, executing any necessary amendments or supplemental indentures in order to cause the refunding, retirement, redemption, defeasance or payment thereof.

Section 17. The Authority authorizes the Executive Director/Chief Executive Officer to deposit with the Trustee, in connection with the issuance of one or more series of Series ~~2025-26~~2026-27 Bonds, an amount not to exceed ~~\$19,500,000~~12,000,000 in the aggregate from the general unencumbered funds of the Authority or the Surplus Fund under the Indenture (the "**Authorized Amount**") to be used to facilitate the issuance of such Series ~~2025-26~~2026-27 Bonds and, to the extent necessary, for credit into the funds and accounts under the Indenture to further secure principal and interest on the bonds, to obtain a rating on the Series ~~2025-26~~2026-27 Bonds and to maintain the current rating on bonds currently outstanding under the Indenture (such exact amount of the deposit to be determined by the Executive Director/Chief Executive Officer upon consultation with the ~~Underwriters and the~~ Authority's financial advisor, CSG Advisors). The Authority further authorizes the Executive Director/Chief Executive Officer to allocate and apply all or a portion of the Authorized Amount, all in the manner determined by the Executive Director/Chief Executive Officer to be in the best interests of the Authority, for the purpose of making funds available to finance down payment and closing cost assistance, to pay borrower closing costs, or to pay other Single Family Mortgage Program costs. In addition to the Authorized Amount, the Executive Director/Chief Executive Officer may allocate mortgage-backed securities held by the Authority (in the Surplus Fund of the Indenture or otherwise) to provide additional collateral for any issuance of the Series ~~2025-26~~2026-27 Bonds.

Section 18. If any provisions of this Resolution should be held invalid, the invalidity of such provision shall not affect the validity of any of the other provisions of this Resolution.

Section 19. The officials of the Authority, including, without limitation, the Authorized Officers, are authorized and directed to execute and deliver for and on behalf of the Authority any or all additional certificates, documents and other papers and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 20. After any Series ~~2025-26~~2026-27 Bonds are delivered by the trustee to the Underwriters and upon receipt of payment ~~therefor~~there-for, this Resolution shall be and remain irrevocable until the principal of, premium, if any, and interest on the Series ~~2025-26~~2026-27 Bonds are deemed to have been fully discharged in accordance with the terms and provisions of the Indenture. After any of the Series ~~2025-26~~2026-27 Bonds are issued, this Resolution shall constitute an irrevocable contract between the Authority and the owner or owners of the Series ~~2025-26~~2026-27 Bond, and this Resolution, if any Series ~~2025-26~~2026-27 Bonds are in fact issued, shall remain irrevocable until the Series ~~2025-26~~2026-27 Bonds shall be fully paid, canceled and discharged.

Section 21. No member or employee of the Authority has any interest, direct or indirect, in the transactions contemplated by the Authority and authorized by this Resolution.

Section 22. All resolutions of the Authority or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency.

Section 23. This Resolution shall become effective immediately upon its adoption.

ADOPTED:

Aye:

Nay:

Abstain:

Absent:

PASSED AND APPROVED BY THE NEW MEXICO MORTGAGE FINANCE
AUTHORITY THIS ~~18TH~~ 16TH DAY OF ~~JUNE~~ SEPTEMBER, ~~2025~~ 2026.

Chair

(SEAL)

ATTEST:

Secretary

EXHIBIT A

Single Family Mortgage Program Bonds

<u>Issue Date</u>	<u>Maturity Date</u>	<u>Principal Amount</u>	Weighted Average Interest Rate for <u>each issuance of</u>	Authority Funds Contribution:
On or before October 31, 2026 <u>2027</u>	On or before March 1, 2059 <u>2060</u>	Not to exceed \$800,000,000	Not to exceed 7.25%	Not to exceed \$19,500,000 <u>12,000,000</u>

Summary report: Litera Compare for Word 11.16.0.74 Document comparison done on 8/21/2026 10:35:06 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: nd://4917-4514-8999/2/New Mexico Housing NMMFA SF 2025-2026 ANNUAL BOND RESOLUTION.docx	
Modified DMS: nd://4902-4127-2265/1/New Mexico Housing NMMFA SF 2026-2027 ANNUAL BOND RESOLUTION.docx	
Changes:	
Add	109
Delete	110
Move From	0
Move To	0
Table Insert	0
Table Delete	0
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	219

Tab 6



HOUSING NEW MEXICO | MFA
Contracted Services/Credit Committee Meeting
Tuesday, September 8, 2026 @ 10:00 am

Webex- call in information is 1-408-418-9388 (access code): 2482 724 5045

Or you can join the call from the calendar item

AGENDA ITEM	TIME ALLOTTED	COMMITTEE RECOMMENDED	BOARD ACTION REQUIRED
1 Allowance for Loan Loss Reserve Recommendations – James Schneider	10:00-10:10	3-X	NO
2 Housing Development Legal Services RFP- George Maestas	10:10-10:20	3-X	YES
3 Annual Amended RHP Action Plan – Alec Robertson	10:20-10:30	3-X	YES
4 Uptown Connect – HOME, NHTF, & NMHTF Loan Request – Justin Carmona & George Maestas	10:30-10:40	Move to Board with NO RECOMMENDATION	YES
5 NM Energy\$mart 2027-2032 Multifamily RFP – Dimitri Florez & Troy Cucchiara	10:40-10:50	3-X	YES
6 Recommendation to Award Governmental Services Contract – Robyn Powell	10:50-11:00	3-X	YES
Informational Items	11:00-11:10		NO
7 Questions/comments from Committee			

Committee Members present:

Rebecca Wurzbarger, Chair

☐ present

☐ absent

☒ conference call

Attorney General Raul Torrez/Designee

Billy Jimenez

☐ present

☐ absent

☒ conference call

Randy Traynor

☐ present

☐ absent

☒ conference call

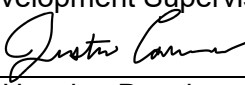
2026 RENTAL AWARD SUMMARY

Project Name & Address	Uptown Connect 2121 Indiana Street NE, Albuquerque, NM 87110			
Proposed Awards	\$3,000,000	HOME	Rate	0%
	\$400,000	National Housing Trust Fund (NHTF)	Rate	0%
	\$4,000,000	New Mexico Housing Trust Fund (NMHTF)	Rate	2.0% Fixed
Borrower	Uptown Transit Apartments, LLLP will be owned 0.0051% by FHDC UTC, LLC, as Co-General Partner, and 0.0049% by Palindrome Affordable UTC, LLC as Co-General Partner and 99.99% by a subsidiary of Hunt Capital as Limited Partner.			
Management	PacifiCap Management, Inc. is the property management subsidiary of Palindrome Properties Group, LLC. Founded in 1992, this corporation manages approximately 3,800 units, including approximately 3,500 affordable housing units across New Mexico, Colorado, Arizona, Nevada, Washington, and Oregon.			
Developers	Family Housing Development Corporation (FHDC) is a New Mexico nonprofit corporation established in 1989. Since their founding, FHDC has developed 6 affordable housing projects comprised of 600 units across New Mexico. Rick Davis, who has served as the President and Executive Director of FHDC since 1992, has overseen the development of FHDC's affordable housing projects, along with having decades of experience developing commercial properties. Palindrome Properties Group, LLC (Palindrome) is a vertically-integrated Oregon for-profit housing developer established in 1999. Over that period, Palindrome has developed around 9,100 housing units, including approximately 8,300 affordable housing units, as well as around 278,000 square feet of commercial space across six Western states. This group builds and manages its housing properties through its subsidiaries PacifiCap Construction, PacifiCap Management, and SOMOS Destinations. FHDC's CPA audited consolidated financial statements for FYE 6/30/2024 show unrestricted cash of \$201K, total assets of \$1.3M, a net worth of \$1.3M, a debt-to-worth ratio of 0.0003 to 1.00, a net income of \$534K, and a positive traditional cash flow. FHDC's CPA audited consolidated financial statements for FYE 6/30/2025 show unrestricted cash of \$170K, total assets of \$1.3M, a net worth of \$1.3M, a debt-to-worth ratio of 0.0003 to 1.00, a net income (loss) of (\$29K), and a negative traditional cash flow. Palindrome's internally reviewed combined financial statements for FYE 12/31/23 show unrestricted cash of \$2.4M, total assets of \$73M, a net worth of \$36M, a debt-to-worth ratio of 1.00 to 1.00, a net income (loss) of (\$3.0M), and a positive traditional cash flow. Palindrome's internally reviewed combined financial statements for FYE 12/31/24 show unrestricted cash of \$2.5M, total assets of \$90M, a net worth of \$31M, a debt-to-worth ratio of 1.89 to 1.00, a net income (loss) of (\$4.3M), and a positive traditional cash flow. Palindrome's internally reviewed combined financial statements for FYE 12/31/25 show unrestricted cash of \$10.9M, total assets of \$104M, a net worth of \$22M, a debt-to-worth ratio of 3.67 to 1.00, a net income of \$5.5M, and a positive traditional cash flow. The net loss reported by FHDC in FYE 2025 was primarily due to delays in receiving anticipated development fee revenue, as well as financial support provided by FHDC to Uptown Connect to be paid back by receiving developer fees from the project in the future. Palindrome's net losses reported in their FYE 2023 and FYE 2024 financial statements are largely attributable to accounting for interest expense and depreciation associated with their housing developments.			
Project Type & Size	New construction of a 176-unit multifamily apartment complex located on a 1.90-acre site. Uptown Connect will serve households with children, setting aside 44 units for this target population (25% of the total units). Thirty (30) units will receive project-based vouchers from the Albuquerque Housing Authority.			

	Fifty-eight (58) units will be income restricted to households earning 30% or less of Area Median Income (AMI), 39 units will be income restricted to households earning 50% or less of AMI, and 79 units will be income restricted to households earning 80% or less of AMI.
Project Description	FHDC and Palindrome are proposing the new construction of Uptown Connect (the <i>project</i>), a 176-unit apartment development located in Albuquerque. The project will set aside units for households with children. Uptown Connect will have a gross square footage of approximately 197,705 square feet. The project is comprised of 88 studio apartment units ranging in size from approximately 458 square feet to 468 square feet each, 44 one-bedroom units ranging in size from approximately 734 square feet to 749 square feet each, 28 two-bedroom units ranging in size from approximately 810 square feet to 875 square feet each, and 16 three-bedroom units, each at approximately 1,057 square feet. This project will consist of one five-story residential building with elevator service; on-site amenities will include underground parking, a children's play area, community space, and laundry facilities. The project is a mixed-use, transit-oriented development located at the Uptown Transit Station, which will provide residents direct access to six ABQ RIDE bus routes. The project will also feature on-site commercial and office spaces available for lease on the first floor of the building. Within one and half miles of the project, residents will have access to dozens of services and public facilities including grocery stores, retail shops, and parks. Gill Group conducted a market study for Uptown Connect dated November 12, 2025. The market study generally defines the project's Primary Market Area (PMA) as the eastern middle portion of Albuquerque with the following boundaries: Montgomery Boulevard to the north, Zuni Road to the south, Eubank Boulevard to the east, and Carlisle Boulevard to the west. Commercial uses immediately surround the project on all sides. The market studies advise that upon completion, Uptown Connect will provide excellent quality affordable housing. The market study demand analysis shows a Capture Rate of 2.2% for the project, which indicates that the project will only need to capture a small percentage of income qualified households who live in the PMA. Gill Group expects that Uptown Connect will have an absorption rate of 15 units per month, meaning the project is anticipated to be fully leased up approximately one year after opening.
Environmental & Site	A Phase 1 Environmental Site Assessment (ESA) was completed by Dominion Due Diligence Group on July 21, 2026. No recognized environmental conditions (RECs), historic recognized environmental conditions (HRECs), or controlled recognized environmental conditions (CRECs) were identified in connection with the subject property. As required by HOME, the project must be determined to comply with HUD Environmental Review 24 CFR part 58 before site control and/or execution of loan documents. As required by the National Housing Trust Fund, the project must be determined to comply with HUD Environmental Provisions of 24 CFR part 93.301 before construction is complete.
Site and Neighborhood Standards (HOME and NHTF New Construction only)	The project will be required to meet HUD's Site and Neighborhood Standards prior to the acquisition of the property.
Project Financials, Projections and Assumptions, and Subsidy Analysis Review	This project was underwritten utilizing Housing New Mexico's standard 7% vacancy rate for projects; this is considered conservative due to low vacancy rates at nearby affordable and market rate housing properties reported as below that rate per Uptown Connect's market study. The applicant has provided a detailed 15-year cash flow projection for the project, which assumes a total annual income of \$2,722,837. The developers estimate \$910,134 in total operating expenses less reserves and social services (i.e., \$5,171 per unit per year), which is slightly beneath Housing New Mexico's standard underwriting range of \$5,300 to \$7,600 per unit per year. However, large projects like Uptown Connect benefit from economies of scale, which allows the project to spread costs associated with operations over more units.

	The project's Debt Service Coverage Ratio (DSCR) starts at 1.15 to 1.00 in year one, increasing to 1.41 to 1.00 in year 15. This ratio is within Housing New Mexico's underwriting standards of a range between 1.20 – 1.40 to 1:00 from year four of operation through year 15. This ratio is slightly beneath our guidelines in year one through year three, but trends upwards the entire first 15 years and is acceptable to the investor group. The interest rate for BWE's first mortgage loan is assumed to be 6.41% (5.91% adjusted upwards by 50 basis points for underwriting). If, for any reason, the rate increases too much to accommodate the required DSCR, then the first mortgage permanent loan can be reduced and that portion of it replaced by a cash flow loan from FHDC and/or Palindrome. Currently, \$6,192,345 (~64%) of the \$9,606,900 developer fee will be deferred during the project's permanent period. Generally, a deferral in fee could be used to replace a portion of the first mortgage loan and would mitigate any possible interest rate risk that may occur between commitment and inception of the permanent loan. Deferring the developer fee is allowable, provided that cash flow can repay the deferred fee by the end of the 15-year LIHTC compliance period. Current projections indicate the project would fully pay off the deferred developer fee by the end of year 14. Based on the investor's letter of interest, the project is currently underwritten using a credit price of 85 cents on the dollar, which is within the average range for recent LIHTC projects. Every one (1) cent drop in that price would create the need for an additional \$312K in deferred developer fee or a cash flow loan from FHDC and Palindrome. Subsidy Analysis Review <u>HOME</u>- Housing New Mexico's Housing Development Department's subsidy analysis, performed for the HOME loan request, show this project is not over-subsidized per HUD regulations. <u>National HTF</u>- Housing New Mexico's Housing Development Department's subsidy analysis, performed for the National Housing Trust Fund loan request, show this project is not over-subsidized per HUD regulations.
Affordability Requirements	HOME: Thirteen HOME units consisting of: three studio apartment units, three 1-bedroom apartment units, two 2-bedroom apartment units and two 3-bedroom apartment units for households at or below 60% AMI and restricted to High HOME rents and two studio apartment units and one 1-bedroom apartment unit for households at or below 50% AMI and restricted to Low HOME Rents, for which a Land Use Restriction Agreement (LURA) will be filed in Bernalillo County. The affordability period is 40 years: 20 years as required by HOME rules standards and 20 years for Housing New Mexico's extended affordability period (i.e. in concurrence with the loan term). The affordability period starts on the date of acceptance by HUD of a final HOME project completion report and ends 40 years later. NHTF: Two NHTF units consisting of: one studio apartment unit and one 1-bedroom apartment unit restricted to households earning the greater of 30% AMI or the federal poverty level, for which a Land Use Restriction Agreement (LURA) will be filed in Bernalillo County. The affordability period is 35 years, starting on the date of acceptance by HUD of a final NHTF project completion report and ends 35 years later. NMHTF: Ninety-seven (97) units income-restricted to households earning 60% or less of AMI for which a Land Use Restriction Agreement (LURA) will be filed in Bernalillo County. The NMHTF affordability period imposed by the LURA will be 40 years; 20 as required by Affordable Housing Act Rules and 20 for Housing New Mexico's extended affordability period (i.e., in concurrence with the loan term) and starts on the date the Certificate of Occupancy is issued.
Repayment and Disbursement	HOME: <u>Payments:</u> No payments during the construction period, which is not to exceed 24 months; thereafter, 479 equal principal payments during the permanent loan period, based on an 80-year amortization, with one final balloon payment of all outstanding principal. All outstanding principal due at the earlier of maturity, refinance, or sale of the project.

	<u>Disbursement:</u> Allow up to three draws: two during the construction period and the third upon submission of a final HOME project completion report to HUD. <u>NHTF:</u> <u>Payments:</u> No payments during the construction period, which is not to exceed 24 months; thereafter, an annual fixed principal payment of \$500, maturing in 35 years. On the final day of the NHTF affordability period either 1) all outstanding principal is due or 2) all outstanding principal is forgiven, assuming all terms are met during the loan's affordability period. <u>Disbursement:</u> Allow up to three draws: two during the construction period and the third upon submission of a final NHTF project completion report to HUD. <u>NMHTF:</u> <u>Payments:</u> Interest only monthly during the construction period not to exceed 24 months; thereafter, paid down to \$3,000,000 with 479 equal principal & interest payments during the permanent loan period, based on a 40-year amortization, with one final payment of all outstanding principal and interest due at maturity. All outstanding principal and interest due at the earlier of maturity, refinance, or sale of the project. <u>Disbursement:</u> Multiple disbursements upon evidence of costs incurred, not more frequently than monthly.
Special Conditions	1. All loans are subject to Housing New Mexico's final underwriting for project feasibility if needed. Loan amounts may be reduced if the financing gap decreases, and/or terms (i.e. interest rate & amortization) may be revised in line with projected cash flow at closing; 2. Any changes or additions to the following development team members listed in the loan application must be approved by Housing New Mexico including the developer, contractor, management company, consultant, or architect; 3. Financing commitments acceptable to Housing New Mexico prior to disbursing all funding sources; 4. Acceptance of 2026 award of Low-Income Housing Tax Credits (LIHTC); 5. Approval of plans/construction monitoring/draws by Housing New Mexico's Architectural Services Representative or a third party acceptable to Housing New Mexico (i.e. hired by Housing New Mexico, investor, or primary construction lender) and shared with Housing New Mexico. Cost to be paid by applicant; 6. Other conditions as may be determined by staff; and 7. Subject to availability of funds. Additional Conditions: HOME 8. Loan to be in second lien position; 9. HUD Environmental Review (ER) approval must occur prior to acquisition and construction start, and any other ER approval conditions must be met; 10. FHDC and Palindrome must each provide guaranties during the construction period; and 11. If HOME CHDO (Community Housing Development Organization) funds are to be used, FHDC must be approved by Housing New Mexico as a CHDO, and any transfers of ownership must be in accordance with HUD's CHDO rules. Additional Conditions: NHTF 12. Loan to be in third lien position; 13. HUD Environmental Provision (EP) approval must occur prior to construction completion; and 14. Project building plans must meet NHTF Rehabilitation Standards (if applicable) prior to acquisition and construction start; and 15. FHDC and Palindrome must each provide guaranties during the construction period; Additional Conditions: NMHTF 16. Loan to be in fourth lien position; and 17. FHDC and Palindrome must each provide guaranties during the construction period.
Housing New Mexico Commitments to Other Projects	<u>FHDC:</u> N/A – Uptown Connect is this developer's first proposed affordable multifamily project financed by Housing New Mexico. <u>Palindrome:</u> 2002 HOME – Valle Verde II - \$225,000

	2005 Risk Share – Chateau Apartments - \$2,549,377 2005 Risk Share – Sun Pointe Park Apartments - \$8,148,677 2009 LIHTC (9%) – The Artisan at Sawmill Lofts - \$1,140,845 2010 LIHTC (9%) – Artisan East Apartments - \$1,040,594 2010 TCEP Grant – The Artisan at Sawmill Lofts - \$9,251,591 2022 LIHTC (4%) – Trailhead at Chamizal - \$2,087,180 <i>Notes: Risk Share loans carry only 10% risk to Housing New Mexico risk; Loan balances as of 7/23/26</i>		
Housing New Mexico Exposure	Total Housing New Mexico Exposure with FHDC: \$0. Total Housing New Mexico Exposure with Palindrome: \$10,923,054 (excludes LIHTC, grants and loans pending approval).		
Risk Factors	1. Market – Medium (Strong demand for proposed property in PMA as demonstrated by its low capture rate, as well as low vacancy rates reported at neighboring affordable and market rate housing properties) 2. Construction – Medium (Construction material pricing remains high, however, the developers have recent experience developing projects in New Mexico plus the investor and main construction lender will provide additional oversight and controls) 3. Developer – Medium (Developers have experience developing in New Mexico and Palindrome has experience utilizing Housing New Mexico funding) 4. Guarantor – Medium (Guarantors' financials show they have substantial net assets, though Palindrome reports a net loss of income) 5. General Partner/Managing Member – Medium (i.e. the developer) 6. Community Opposition – Medium (Project is next to existing commercial uses) 7. Financing – Medium (As long as market conditions for interest rates & LIHTC pricing do not fluctuate too much, the project is feasible. However, in the event of adverse market conditions the project would not move forward. Final underwriting is required before loan closing to ensure viability)		
Summary & Recommendation	The proposed project presents a favorable risk profile and is recommended for approval.		
Prepared by	Justin Carmona, Housing Development Supervisor 	Date	9/1/2026
Reviewed by	George Maestas, Director of Housing Development 	Date	9/01/2026

PROJECT INFORMATION SUMMARY						
Project Name		City	NC, AR, or NC/AR	Total # Units	Unit Sizes	Target AMIs
Uptown Connect		Albuquerque				
Total Development Cost	\$ 86,945,392		NC	176	STUDIO, 1-BED, 2-BED, 3-BED	30% AMI, 50% AMI, 80% AMI
Borrower	Uptown Transit Apartments, LLLP					
Management	PacifiCap Management, Inc.		YEAR BUILT (AR)		LIHTC ALLOC	4% or 9%
Developers	FHDC Palindrome		N/A		\$ 3,129,105	4%
			NC = New Construction AR = Acquisition/Rehab AMI = Area Median Income MR = Market Rate apartments			
HOME LOAN INFORMATION			NUMBER OF HOME UNITS		13	
Funds Available as of:	07/28/26	\$3,857,970				
	MFA Guidelines	Loan Request	EXCEPTIONS/CONDITIONS/NOTES			
Maximum Loan Amount	\$1,250,000	\$3,000,000	Per Housing New Mexico's Annual Action Plan, "depending on fund availability, higher awards may be allowed, at MFA's discretion."			
Rates	0.0% to 3.0%	0.0%				
Loan Fees	N/A					
Maximum Loan Term	2 yr construct, 40 yr perm	2 yr construct, 40 yr perm				
Loan Amortization	40 to 80 years	80 years				
Lien Position	Subordinate allowed	2nd lien				
Affordability Requirements	Min 20 yrs, max 60% AMI	40 yrs, 10 units @ 60% AMI, 3 units @ 50% AMI				
DSCR	1.20 to 1.40 : 1 on all must-pay debt	1.15 : 1.00 increasing to 1.41 : 1.00 by year 15	DSCR within guidelines years 4-15. Slightly below guidelines in years 1 through 3. Trends up across all years			
Scoring Criteria	N/A					
NATIONAL TRUST FUND (NHTF) LOAN INFORMATION			NUMBER OF NHTF UNITS:		2	
Funds Available as of:	07/28/26	\$1,960,913				
	MFA Guidelines	Loan Request	EXCEPTIONS/CONDITIONS/NOTES			
Maximum Loan Amount	\$400,000	\$400,000				
Rates	0.0%	0.0%				
Loan Fees	N/A					
Maximum Loan Term	2 yr construct, no max on perm	2 yr construct, 35 yr perm				
Loan Amortization	N/A	N/A	\$500 annually			
Lien Position	Subordinate allowed	3rd lien				
Affordability Requirements	Min 30 years, Max 30% AMI	35 yrs, 2 units @ 30% AMI				
DSCR	1.20 to 1.40 : 1 on all must-pay debt	1.15 : 1.00 increasing to 1.41 : 1.00 by year 15	DSCR within guidelines years 4-15. Slightly below guidelines in years 1 through 3. Trends up across all years			
Scoring Criteria	40-115 points	85				
NEW MEXICO HOUSING TRUST FUND (NMHTF) LOAN INFORMATION			NUMBER OF NMHTF UNITS:		97	
Funds Available as of:	07/28/26	\$10,910,700				
	MFA Guidelines	Loan Request	EXCEPTIONS/CONDITIONS/NOTES			
Maximum Loan Amount	\$4,000,000	\$4,000,000	Max NMHTF loan amount. Paid down to \$3MM at Perm.			
Rates	0.0% to 5.0%	2.0%	Base rate of 2% for 4% LIHTC projects			
Loan Fees	N/A					
Maximum Loan Term	2 yr construct, 40 yr perm	2 yr construct, 40 yr perm				
Loan Amortization	40 years	40 years				
Lien Position	Subordinate allowed	4th lien				
Affordability Requirements	Min 20 years, Max 60% AMI	40 yrs, 97 units @ at or below 60% AMI				
DSCR	1.20 to 1.40 : 1 on all must-pay debt	1.15 : 1.00 increasing to 1.41 : 1.00 by year 15	DSCR within guidelines years 4-15. Slightly below guidelines in years 1 through 3. Trends up across all years			
Scoring Criteria	57-112 points	66				

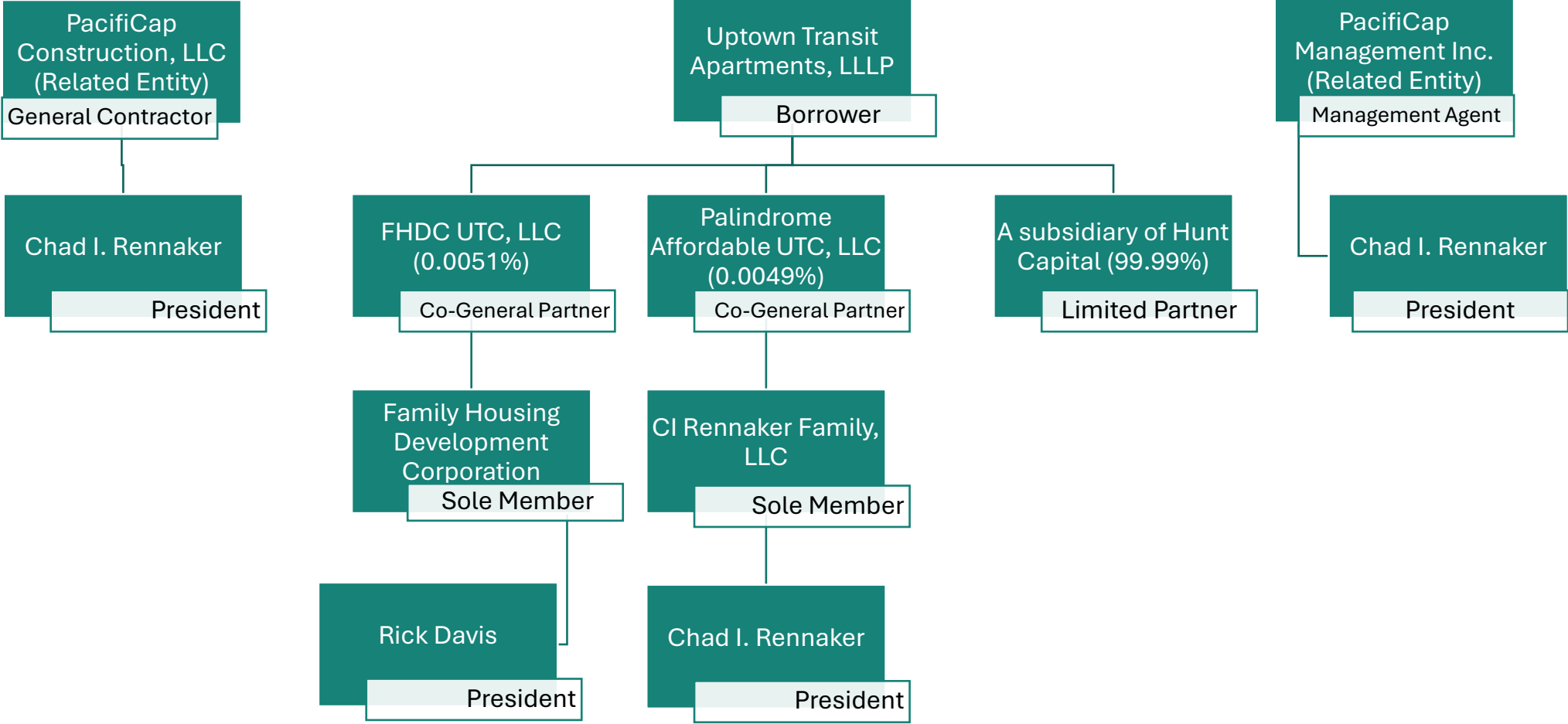
TOTAL DEVELOPMENT COST INFORMATION SUMMARY				
Project:	Uptown Connect	Total	% TDC	Cost/GSF*
Acquisition Costs <i>(land, building acquisition, & other acquisition costs)</i>		\$ 988,042	1%	\$ 5.00
Construction Hard Costs		\$ 55,752,966	64%	\$ 282.00
Other Construction Costs <i>(contractor O&P, general req, GRT, landscaping, furnishings, etc)</i>		\$ 10,780,585	12%	\$ 54.53
Professional Services/Fees <i>(architect, engineer, real estate legal, etc)</i>		\$ 3,637,109	4%	\$ 18.40
Construction Financing Costs <i>(interest, insurance, inspections, fees, etc)</i>		\$ 4,054,096	5%	\$ 20.51
Permanent Financing Costs <i>(fees, title/recording, etc)</i>		\$ 403,346	0.5%	\$ 2.04
Other Soft Costs <i>(tax credit fees, environmental reports, appraisals, accounting, etc)</i>		\$ 335,224	0%	\$ 1.70
Syndication-Related Costs <i>(organization, bridge loan, tax opinion, etc)</i>		\$ 65,000	0.1%	\$ 0.33
Reserves <i>(rent-up, operating, replacement, escrows, etc)</i>		\$ 1,322,124	2%	\$ 6.69
Developer Fees <i>(inc consultant fees)</i>		\$ 9,606,900	11%	\$ 48.59
Total Development Costs (TDC)		\$ 86,945,392	100%	\$ 439.77
TDC w/o Land, Reserves & Commercial		\$ 84,635,226	97%	\$ 428.09

CONSTRUCTION SOURCES				
Project:	Uptown Connect	Total	% of Total	Per Unit
Construct. Lender - 1st Lien	UMB/Construction Loan	\$ 37,349,549	43.0%	\$ 212,213.35
2nd Lien Holder	Housing New Mexico/HOME	\$ 2,700,000	3.1%	\$ 15,340.91
3rd Lien Holder	Housing New Mexico/NHTF	\$ 360,000	0.4%	\$ 2,045.45
4th Lien Holder	Housing New Mexico/NMHTF	\$ 4,000,000	4.6%	\$ 22,727.27
Other	City of Albuquerque/Raise Grant	\$ 15,901,301	18.3%	\$ 90,348.30
Other	City of Albuquerque/WHTF	\$ 8,983,823	10.3%	\$ 51,044.45
Other	City of Albuquerque/CDBG	\$ 621,685	0.7%	\$ 3,532.30
Other	DWS & City of Albuquerque/DWS Grant	\$ 1,000,000	1.2%	\$ 5,681.82
Deferred Developer Fee	FHDC & Palindrome	\$ 9,380,352	10.8%	\$ 53,297.45
LIHTC Equity	Hunt Capital	\$ 6,648,682	7.6%	\$ 37,776.60
Total Construction Sources		\$ 86,945,392	100.0%	\$ 494,007.91

PERMANENT SOURCES				
Project:	Uptown Connect	Total	% of Total	Per Unit
Perm. Lender - 1st Lien	BWE/Tax-Exempt Bonds	\$ 19,909,040	22.9%	\$ 113,119.55
2nd Lien Holder	Housing New Mexico/HOME	\$ 3,000,000	3.5%	\$ 17,045.45
3rd Lien Holder	Housing New Mexico/NHTF	\$ 400,000	0.5%	\$ 2,272.73
4th Lien Holder	Housing New Mexico/NMHTF	\$ 3,000,000	3.5%	\$ 17,045.45
Other	City of Albuquerque/Raise Grant	\$ 16,738,212	19.3%	\$ 95,103.48
Other	City of Albuquerque/WHTF	\$ 9,456,656	10.9%	\$ 53,731.00
Other	City of Albuquerque/CDBG	\$ 654,406	0.8%	\$ 3,718.22
Other	DWS & City of Albuquerque/DWS Grant	\$ 1,000,000	1.2%	\$ 5,681.82
Deferred Developer Fee	FHDC & Palindrome	\$ 6,192,345	7.1%	\$ 35,183.78
LIHTC Equity	Hunt Capital	\$ 26,594,733	30.6%	\$ 151,106.44
Total Permanent Sources		\$ 86,945,392	100.0%	\$ 494,007.91

Development Cost Budget		
Uptown Connect	Gross Sq. Footage:	197,705
Albuquerque	TOTAL COST	COST/GSF
ACQUISITION COSTS		
Land Acquisition	\$ 988,042	\$ 5.00
Building Acquisition	\$ -	\$ -
Other:	\$ -	\$ -
SUBTOTAL	\$ 988,042	\$ 5.00
CONSTRUCTION HARD COSTS		
Demolition	\$ -	\$ -
Accessory Structures	\$ -	\$ -
Site Construction	\$ 6,301,638	\$ 31.87
Buildings and Structures	\$ 48,233,916	\$ 243.97
Off-Site Improvements	\$ -	\$ -
Other: Tower crane	\$ 1,217,412	\$ 6.16
SUBTOTAL	\$ 55,752,966	\$ 282.00
OTHER CONSTRUCTION COSTS		
Contractor Overhead	\$ 1,170,813	\$ 5.92
Contractor Profit	\$ 2,341,624	\$ 11.84
General Requirements	\$ 2,341,624	\$ 11.84
Construction Contingency	\$ 2,787,648	\$ 14.10
Gross Receipts Tax (GRT)	\$ 1,400,922	\$ 7.09
Landscaping	\$ -	\$ -
Furniture, Fixtures, & Equipment	\$ 170,000	\$ 0.86
Other: UEC Fees, Building Permit Fees	\$ 567,954	\$ 2.87
SUBTOTAL	\$ 10,780,585	\$ 54.53
PROFESSIONAL SERVICES/FEES		
Architect (Design)	\$ 3,353,890	\$ 16.96
Architect (Supervision)	\$ -	\$ -
Attorney (Real Estate)	\$ -	\$ -
Engineer/Survey	\$ 156,209	\$ 0.79
Other: Traffic Impact Study, Geotechnical Reports, Contingency	\$ 127,010	\$ 0.64
SUBTOTAL	\$ 3,637,109	\$ 18.40
CONSTRUCTION FINANCING COSTS		
Builder's Risk/Hazard Insurance	\$ 557,530	\$ 2.82
Liability Insurance	\$ 324,720	\$ 1.64
Performance Bond	\$ -	\$ -
Interest	\$ 2,305,261	\$ 11.66
Origination\Discount Points	\$ 334,939	\$ 1.69
Credit Enhancement	\$ -	\$ -
Inspection Fees	\$ 47,734	\$ 0.24
Title and Recording	\$ 83,539	\$ 0.42
Legal	\$ 288,324	\$ 1.46
Taxes	\$ -	\$ -
Other: Bond Fees	\$ 112,049	\$ 0.57
SUBTOTAL	\$ 4,054,096	\$ 20.51

Project: Uptown Connect		
PERMANENT FINANCING COSTS		
Bond Premium	\$ -	\$ -
Credit Report	\$ -	\$ -
Origination\Discount Points	\$ 288,818	\$ 1.46
Credit Enhancement	\$ -	\$ -
Title and Recording	\$ -	\$ -
Legal	\$ 103,278	\$ 0.52
Cost of Bond Issuance	\$ -	\$ -
Pre-Paid MIP	\$ -	\$ -
Reserves and Escrows	\$ -	\$ -
Other: Trustee Fees	\$ 11,250	\$ 0.06
SUBTOTAL	\$ 403,346	\$ 2.04
SOFT COSTS		
Market Study	\$ 5,500	\$ 0.03
Environmental	\$ 7,000	\$ 0.04
Tax Credit Fees	\$ 278,724	\$ 1.41
Appraisal	\$ 24,000	\$ 0.12
Hard Relocation Costs	\$ -	\$ -
Accounting/Cost Certification	\$ 20,000	\$ 0.10
Other:	\$ -	\$ -
SUBTOTAL	\$ 335,224	\$ 1.70
SYNDICATION		
Organization	\$ 65,000	\$ 0.33
Bridge Loan	\$ -	\$ -
Tax Opinion	\$ -	\$ -
Other:	\$ -	\$ -
SUBTOTAL	\$ 65,000	\$ 0.33
TDC before Dev. Fees & Reserves	\$ 76,016,368	\$ 384
RESERVES		
Rent Up	\$ 75,000	\$ 0.38
Operating	\$ 1,247,124	\$ 6.31
Replacement (inc. only if capitalized)	\$ -	\$ -
Escrows/Working Capital	\$ -	\$ -
Other:	\$ -	\$ -
SUBTOTAL	\$ 1,322,124	\$ 6.69
DEVELOPER FEES		
Developer Fee	\$ 9,606,900	\$ 48.59
Consultant Fee	\$ -	\$ -
Relocation Consultant	\$ -	\$ -
SUBTOTAL	\$ 9,606,900	\$ 48.59
Total Development Cost (TDC)	\$ 86,945,392	\$ 439.77
TDC w/o Land, Reserves & Commercial	\$ 84,635,226	\$ 428.09



**Uptown Connect
Supplemental Parking Information
for the Housing New Mexico Board**

September 2, 2026



This packet has been prepared by Palindrome in reference to the project Uptown Connect.



Uptown Connect – Supplemental Parking Information

In response to the Housing New Mexico Board's discussion regarding parking at Uptown Connect, the following information is provided to offer additional context regarding the standards applicable to the project, the City of Albuquerque's adopted planning framework for this location, the transportation and neighborhood resources available to future residents, and comparable affordable housing developments previously supported by Housing New Mexico.

Summary

1. **Housing New Mexico standards.** Uptown Connect complies with the Housing New Mexico 2026 Design Standards, which require compliance with applicable local codes and zoning requirements and do not establish a separate minimum multifamily parking ratio.
2. **City of Albuquerque requirements.** The City Integrated Development Ordinance (IDO) requires no minimum parking requirements due to the implemented IDO updates as of May 6, 2026 for projects within Premium Transit designations. Despite having no parking requirements, Uptown Connect provides 109 spaces.
3. **Transit-oriented planning policy.** The project is located on the same site as the Uptown Transit Center and is within a City-designated Urban Center, Premium Transit Station Area, and Major Transit Corridor. The City's adopted planning framework encourages higher-density, pedestrian- and transit-oriented development in these locations.
4. **Access to daily needs and transportation choices.** Future residents will be within a short distance of grocery shopping, retail, restaurants, banking, personal services, recreation, employment opportunities, multiple bus routes, bicycle facilities, and a paved multi-use trail.
5. **Housing New Mexico precedent.** Housing New Mexico has previously supported affordable housing developments in urban and transit-served Albuquerque locations with fewer than one parking space per residential unit.

1. Compliance with Housing New Mexico Design Standards

The Housing New Mexico 2026 Design Standards require projects to comply with applicable codes, regulations, and local zoning ordinances. The Design Standards do not establish an independent minimum parking ratio for multifamily development beyond compliance with the applicable local jurisdiction. For Uptown Connect, the governing parking requirements are therefore those established by the City of Albuquerque Integrated Development Ordinance (IDO).

2. Compliance with City of Albuquerque Parking and Transportation Requirements

Uptown Connect provides the number of vehicle parking spaces required by the City's adopted standards. The IDO expressly does not require parking for development in this transit-served location. The parking calculation shown on the Overall Site Plan (AS100) is summarized below. See Exhibit A - Uptown Connect Site Plan - Parking Exhibit.

Parking Calculation	Required	Provided
Adopted IDO as of May 6, 2026 as approved by the ZEO and DFT – no parking required in Premium Transit Designations	0 spaces	109 spaces
Total vehicle parking	0 spaces	109 spaces

The project provides the number of vehicle parking spaces required by the City's adopted standards while also meeting Housing New Mexico's additional accessibility requirements. If a project does provide parking, accessibility ratios based on provided parking apply. Based on the overall parking count, the IDO would require three accessible parking spaces. Because the LIHTC portion of Uptown Connect includes 18 Type A dwelling units, the project provides an additional accessible parking space for each of those units, resulting in 21 total ADA spaces.

Uptown Connect also provides bicycle and motorcycle parking in excess of applicable requirements. Housing New Mexico's 2026 Design Standards require bicycle parking at a ratio of 0.5 spaces per LIHTC dwelling unit, or 88 spaces for the project's 176 LIHTC units. Uptown Connect provides 118 bicycle parking spaces, including 88 spaces in secured bicycle rooms within the building. The project also provides seven motorcycle spaces.

Taken together, the parking program is designed to accommodate a range of resident transportation needs, including residents who drive, residents with accessibility needs, and residents who choose to bike or use other forms of transportation.

3. Parking Approach Is Consistent with the City's Adopted Transit-Oriented Development Policy

Uptown Connect is located at 2121 Indiana Street NE on the same site as the Uptown Transit Center. As illustrated in Exhibit B, the site is within the Uptown Urban Center and is situated at the Uptown Premium Transit Station, with the Louisiana Boulevard Major Transit Corridor serving the surrounding area.

These designations are relevant to the project's parking approach because the City has adopted a land-use framework that directs more intensive development to Urban Centers and Transit Corridors and encourages housing near high-frequency transit. The City's Comprehensive Plan encourages higher-density residential development within one-quarter mile of transit stops or stations, and the IDO implements that policy direction through development standards that allow reduced parking requirements in designated transit areas.

Exhibit C further illustrates the transportation choices available immediately around the site, including multiple bus routes and stops, bicycle facilities, and a paved multi-use trail. Uptown Connect's parking program was developed within this adopted transit-oriented framework and is intended to balance access for residents who drive with meaningful options for residents who walk, bike, or use transit.

4. Residents Will Have Convenient Access to Daily Needs, Services, and Employment

Uptown Connect's location also provides residents with exceptionally strong access to everyday needs without requiring a vehicle for every trip. Exhibit D identifies neighborhood facilities within one-quarter mile and one-half mile of the project.

Within approximately one-quarter mile, residents will have access to a supermarket, retail stores, restaurants, banks, personal-care services, and other businesses. Within approximately one-half mile, the range of amenities expands further to include wellness centers, parks, and entertainment as well as additional restaurant, retail, bank, personal care, and supermarket options. The concentration of commercial uses in the Uptown area also places residents near a significant number of employment opportunities.

These nearby destinations, together with the transit, bicycle, and pedestrian connections shown in Exhibit C, provide residents with multiple ways to reach shopping, food, services, recreation, and employment.

5. Comparable Housing New Mexico-Supported Developments

Uptown Connect is not the first Housing New Mexico-supported affordable housing development in Albuquerque to provide less than one parking space per residential unit. The examples below are located Downtown or along Central Avenue, where urban form and access to transit support parking ratios below one space per unit. The comparison is offered as context for how parking has been addressed in other urban and transit-served affordable housing developments.

Project	Location	Units	Parking Required	Parking Provided	Provided / Unit
Sterling Downtown	Downtown Albuquerque	110	0	58	0.53
Silver Moon Lodge	Downtown Albuquerque	151	0	23	0.15
Farolito	Central Avenue	82	71	74	0.90
Luminaria	Central Avenue	92	83	85	0.92

These examples are not intended to suggest that a single parking ratio is appropriate for every development. Rather, they provide context showing that parking needs may appropriately vary based on a project's location, resident needs, surrounding land uses, and access to transportation.

Conclusion

Uptown Connect's parking program was developed to respond to the specific location of the project and the standards adopted for that location. The project complies with Housing New Mexico's 2026 Design Standards and the City of Albuquerque IDO, while also providing enhanced accessible parking, bicycle parking, motorcycle parking, and immediate access to public transit.

Most importantly, the goal is to support the residents who will call Uptown Connect home and to ensure they have practical access to the transportation, shopping, groceries, services, recreation, and employment opportunities they need. For residents who own and use vehicles, the project provides parking consistent with the City's adopted requirements. At the same time, the project's location and design provide additional choices for residents who walk, bike, or use transit. We remain committed to working with Housing New Mexico to support future residents in every way we can and to ensure Uptown Connect is a successful, well-connected community.

Referenced Exhibits

- Exhibit A - Uptown Connect Site Plan - Parking Exhibit
- Exhibit B - City of Albuquerque Transit Stations and Corridors
- Exhibit C - Pedestrian Access to Transit and Trails Map
- Exhibit D - Neighborhood Facility Map

Exhibit A

Uptown Connect Site Plan - Parking Exhibit

CONSTRUCTION
DOCUMENTS

AS100

Page 6

SEAL



PROJECT

UPTOWN CONNECT
2121 INDIANA ST NE
ALBUQUERQUE NM 87110

CONSTRUCTION
DOCUMENTS

REVISIONS



DRAWN BY MH
REVIEWED BY Approver
DATE 08/14/2026
PROJECT NO 20-0010

DRAWING NAME

OVERALL LOWER
LEVEL SITE PLAN

SHEET NO.

AS101

GENERAL SHEET NOTES

- A. ALL DIMENSIONS SHOWN ARE FROM FACE OF STUD, UNLESS OTHERWISE NOTED.
B. ALL DIMENSIONS SHOWN AT DOORS AND WINDOWS ARE TO CENTERLINE, UNLESS NOTED OTHERWISE.
C. ALL EXTERIOR WALLS ARE TYPE W22B UNLESS NOTED OTHERWISE. REFER TO ENLARGED PLAN VIEWS FOR ADDITIONAL WALL AND PARTITION TYPE INFORMATION.
D. ALL INTERIOR WALLS AT LEVEL 1 AND BELOW ARE 01B UNLESS OTHERWISE NOTED. ALL INTERIOR WALLS AT LEVEL 2 AND ABOVE ARE 51A UNLESS OTHERWISE NOTED.
E. STOREFRONT IS DIMENSIONED TO ROUGH OPENING.
F. REFER TO SHEET AE61 FOR DOOR, WINDOW AND FRAME TYPES.
G. REFER TO TYPICAL UNIT PLANS ON SHEETS AE401 - AE418 FOR ROOM DIMENSIONS, UNIT DOOR LOCATIONS, UNIT TYPE FINISHES AND INTERIOR PARTITION TYPES AND ADDITIONAL FRAMING REQUIREMENTS.
H. REFER TO CIVIL SHEETS FOR TOP OF SLAB ELEVATIONS.
I. NOT LESS THAN ONE OF THE "TYPE A" UNITS SHALL BE PROVIDED WITH A ROLL IN SHOWER. REFER TO G030 FOR LOCATION OF "TYPE A" UNITS WITH ROLL IN SHOWERS AND UNITS WITH PROVISIONS FOR THE HEARING IMPAIRED.
J. AN ACCESSIBLE ROUTE SHALL BE PROVIDED TO ALL ACCESSIBLE UNITS, PUBLIC SPACES, COMMON SPACES AND SITE AMENITIES.
K. PROVIDE BLOCKING IN WALL FOR FUTURE INSTALLATION OF GRAB BARS AT ALL "TYPE B" AND "TYPE A" UNITS.
L. REFER TO BUILDING ELEVATIONS FOR EXTERIOR BUILDING SIGNAGE. REFER TO SHEET G011 FOR MOUNTING HEIGHTS AND SPECIFICATIONS FOR ALL OTHER SIGNAGE.
M. AN ACCESSIBLE ROUTE SHALL BE PROVIDED TO ALL ACCESSIBLE UNITS, PUBLIC SPACES, COMMON SPACES AND SITE AMENITIES.
N. WHERE POSSIBLE, ROUTE ALL PLUMBING THROUGH NON-LOAD BEARING WALLS AND CHASE WALLS.
O. PROVIDE BACKING FOR ATTACHING WALL MOUNTED ITEMS.
P. SEE AE010 FOR PARTITION TYPES.
Q. TYPICAL INTERIOR DOOR FRAME ROUGH OPENING TO BE 4 INCHES FROM ADJACENT WALL, UNLESS NOTED OTHERWISE.
R. CLEAR DIMENSIONS ARE FROM FACE OF FINISHED WALL.
S. SEE AEXXX FOR EXTERIOR WALL, CEILING/SOFFIT AND ROOF ASSEMBLIES.

SHEET KEYNOTES

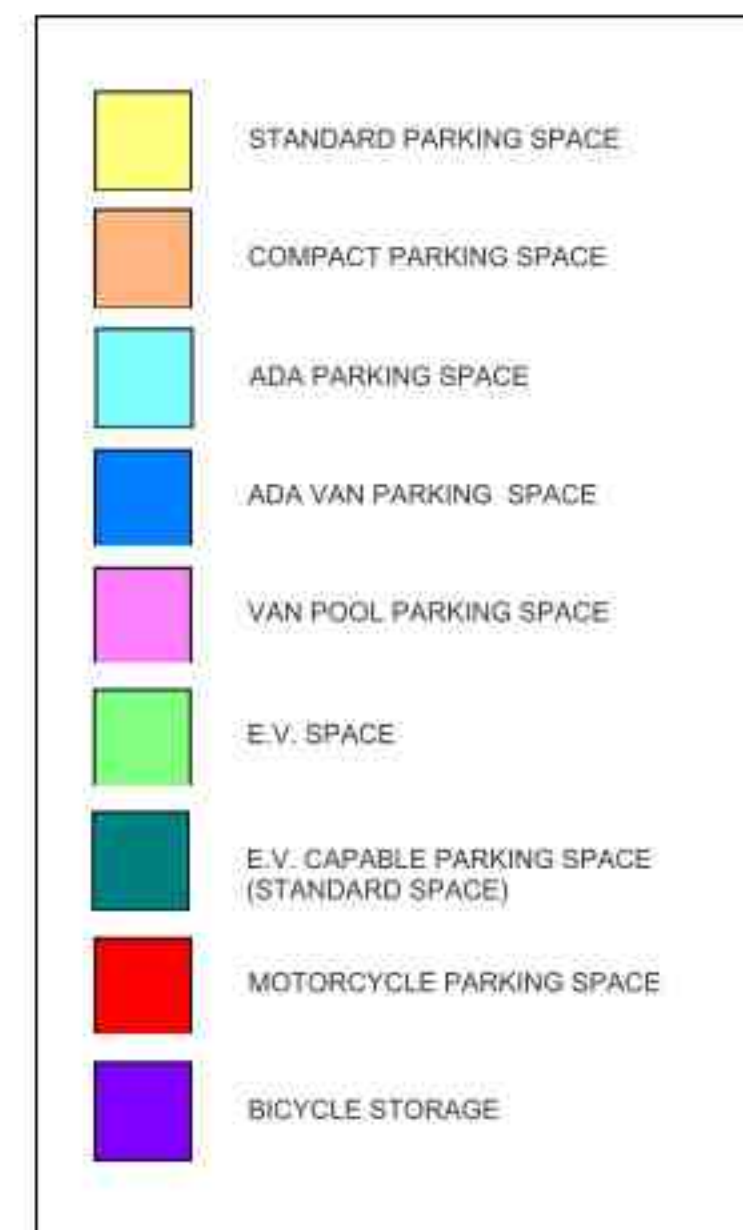
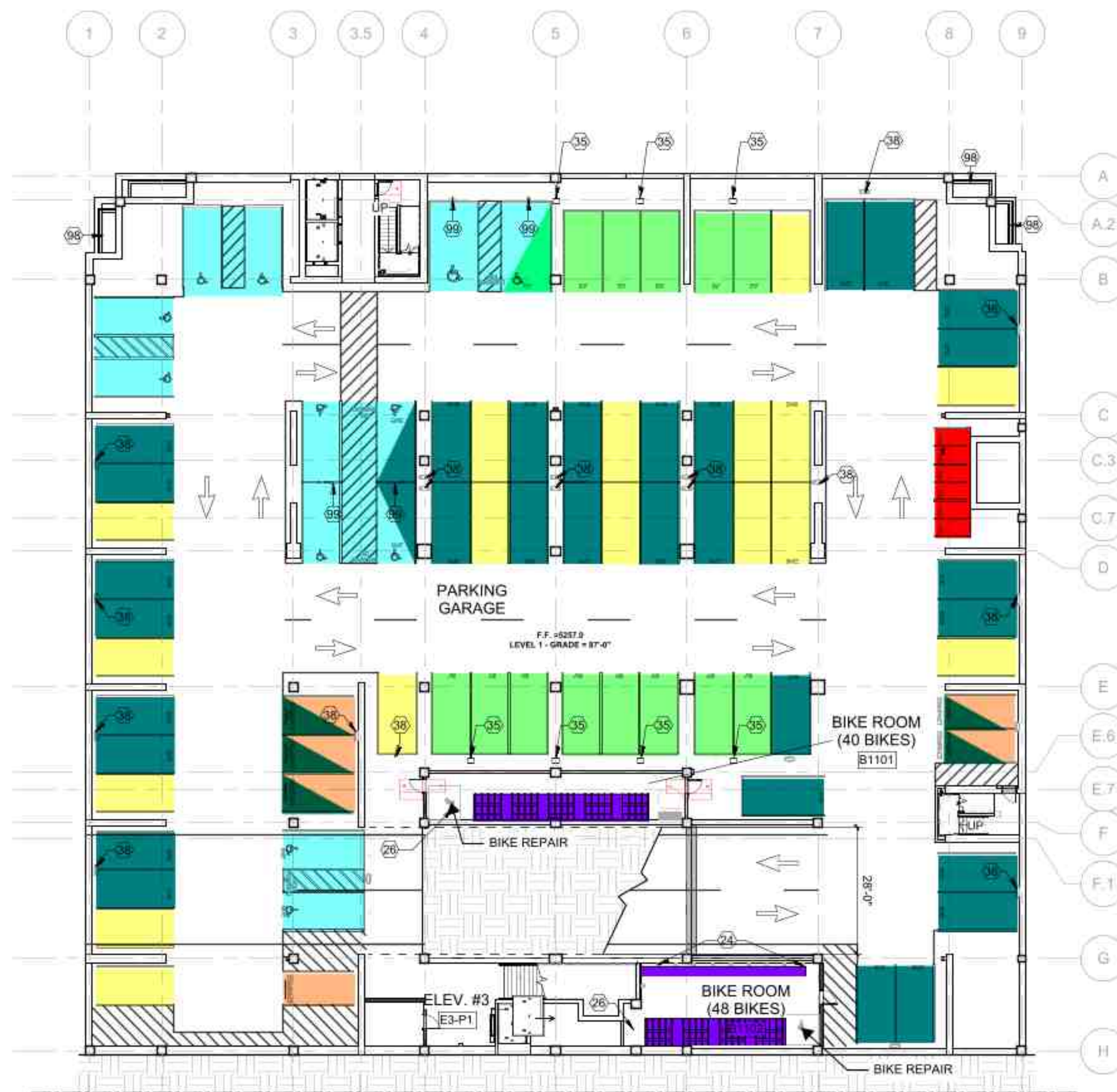
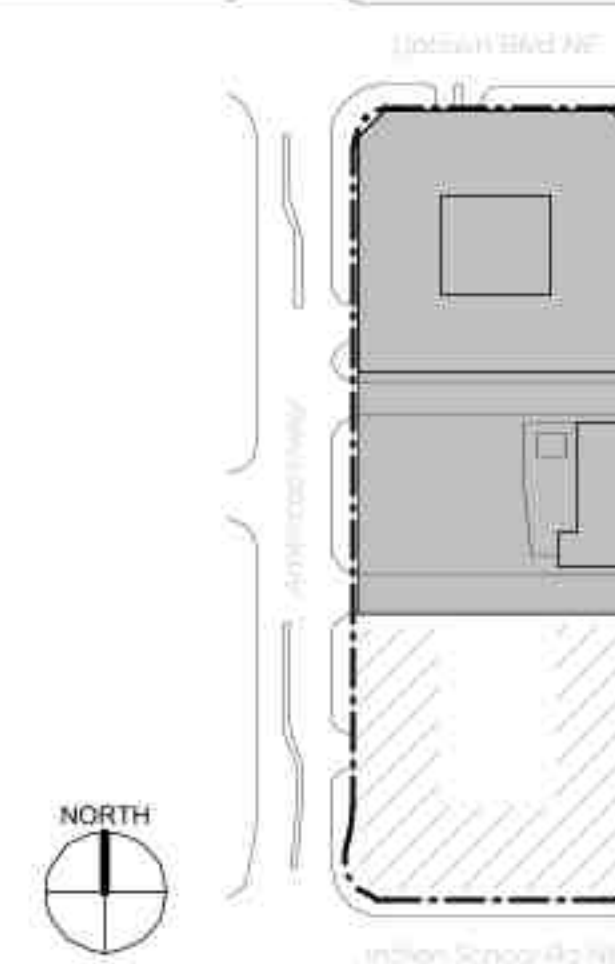
- 24 WALL MOUNTED BIKE RACKS 4' O.C.
26 DUPLEX BIKE RACK SYSTEM
35 ELECTRIC VEHICLE CHARGING STATION
38 EV CAPABLE PARKING SPACE
98 AT-GRADE CAST CONCRETE GARAGE EXHAUST SHAFT WITH METAL GRILLE, TOP 8" ABOVE GRADE
99 ACCESSIBLE PARKING SIGNAGE

REFERENCE KEYNOTES

LEGEND

- ROOM NAME ROOM NAME OR UNIT TYPE - RE: UNIT PLANS
10101 ROOM NUMBER
35 BUILDING FLOOR
BUILDING NUMBER
WINDOW TYPE, REFER TO AE661
STOREFRONT TYPE, REFER TO AE661
DOOR TYPE, REFER TO AE662
PARTITION TYPE, REFER TO AE010
FIRE EXTINGUISHER CABINET
ANSI TYPE A UNIT
HEARING IMPAIRED UNIT
- 1 HR RATED WALL
2 HR RATED WALL
FUTURE ELECTRIC VEHICLE CHARGER STUB-UP

KEY PLAN



A3 LOWER LEVEL FLOOR PLAN - BUILDING 1
1" = 20'-0"

Exhibit B

City of Albuquerque Transit Stations and Corridors

CITY OF ALBUQUERQUE TRANSIT STATIONS AND CORRIDORS

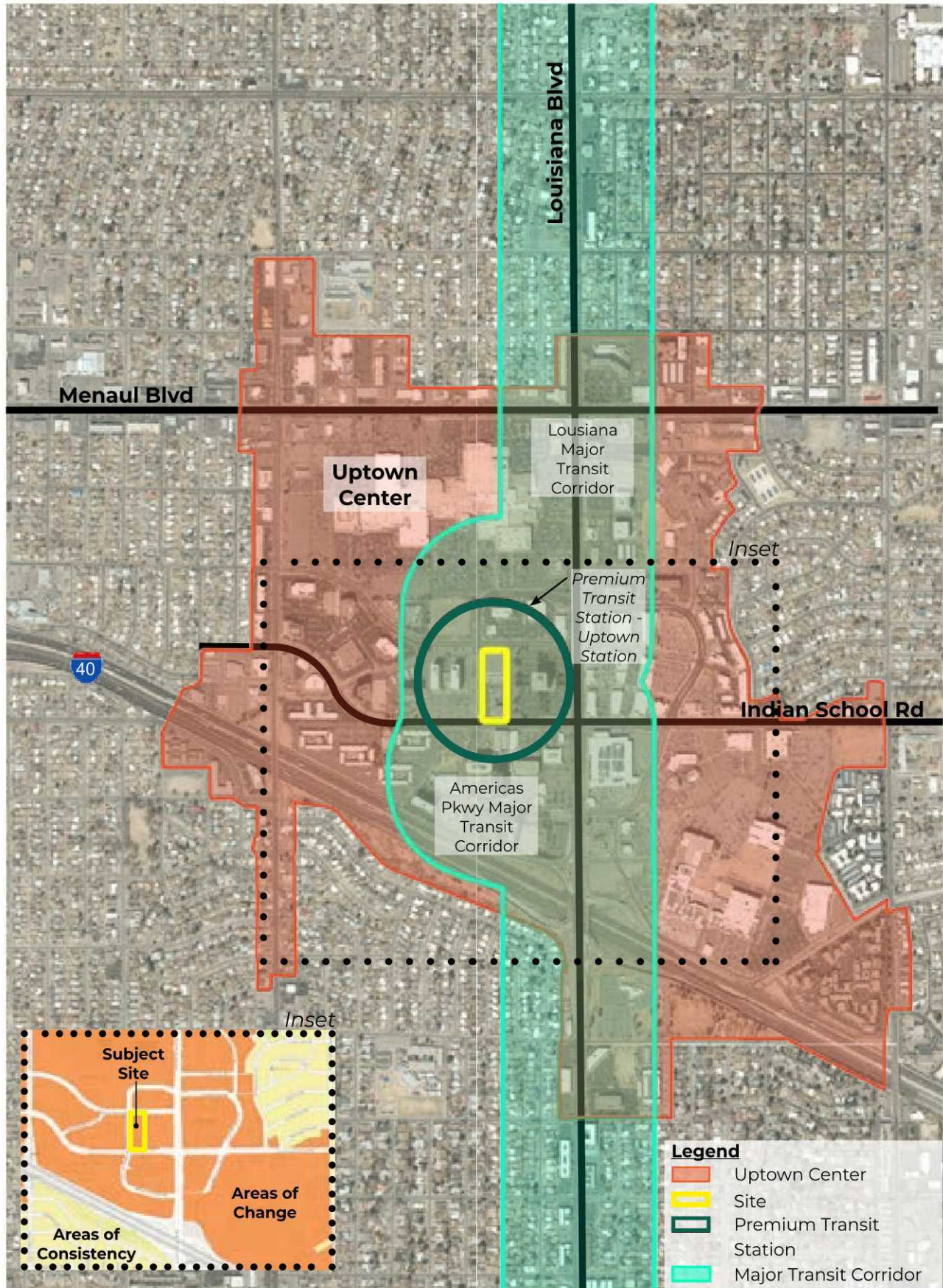
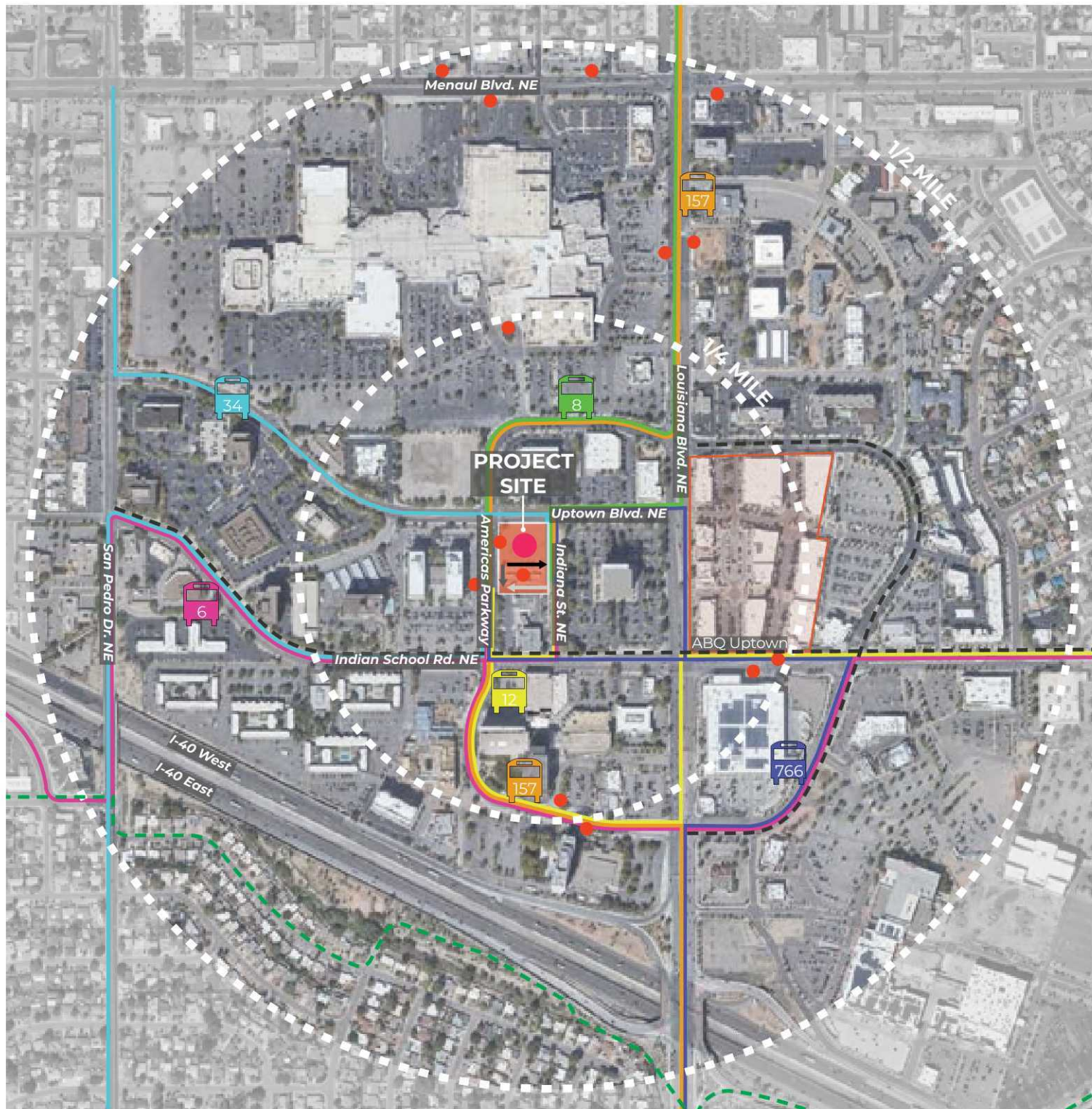


Exhibit C

Pedestrian Access to Transit and Trails Map

PEDESTRIAN ACCESS TO TRANSIT AND TRAILS MAP



Legend

- | | | |
|--|--|--|
| ● Bus Stop | — 34 Route | ← 8, 766, 8 Routes Stop |
| — 6 Route | — 157 Route | → 157 Route Stop |
| — 8 Route | — 766 Route | --- Bike Lane |
| — 12 Route | → 6, 12, 34 Routes Stop | --- Paved Multi-Use Trail |

Exhibit D

Neighborhood Facility Map

NEIGHBORHOOD FACILITY MAP

SERVICES WITHIN 1/4 MILE

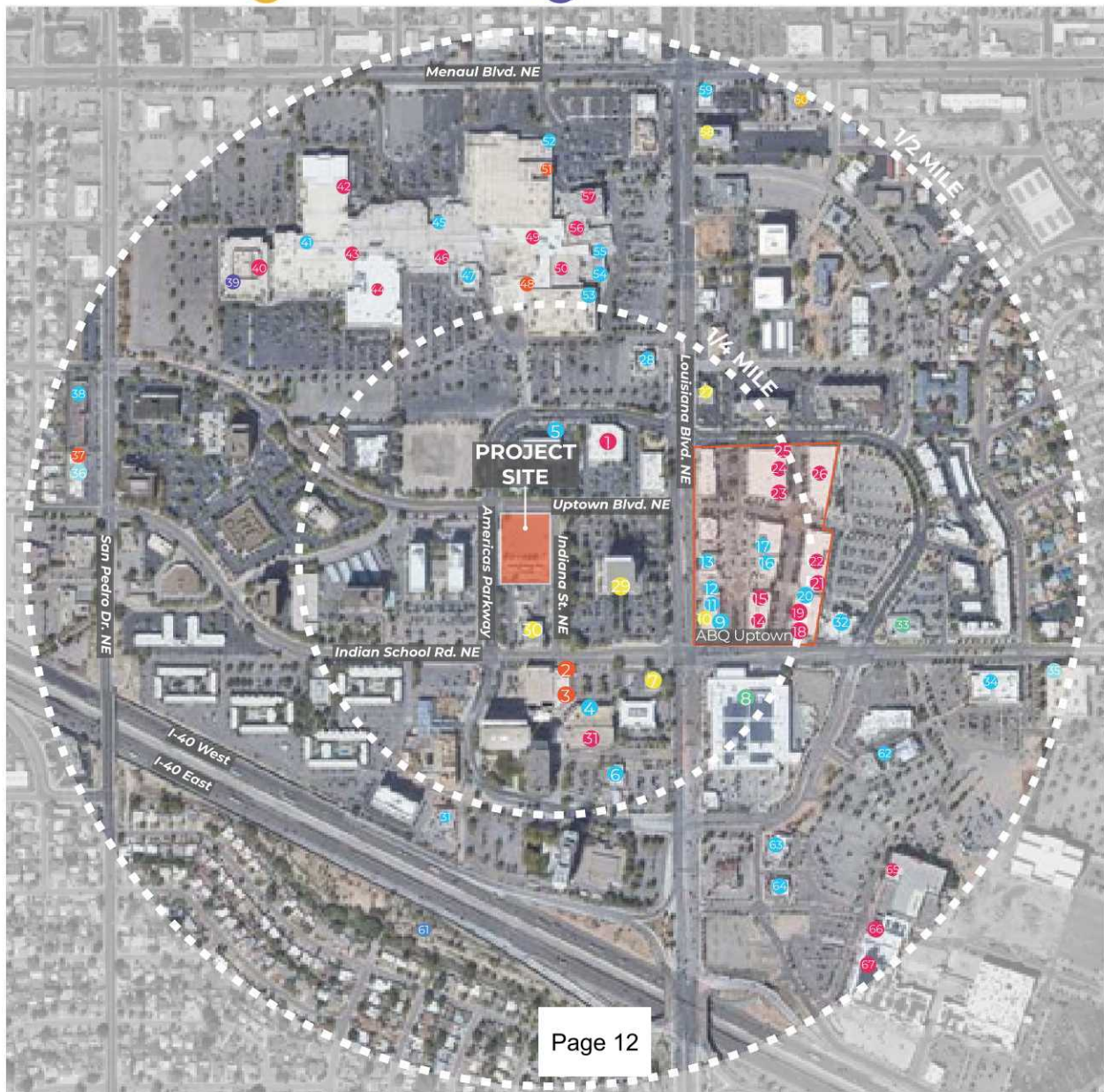
- | | |
|-----------------------------|------------------------|
| 1 Total Wine | 17 Starry Moon |
| 2 LUX Design Studio | 18 The North Face |
| 3 Sola Salon Studios | 19 GAP |
| 4 Ruth's Chris | 20 Two Boys Donuts |
| 5 Alien Brewpub | 21 Purple – ABQ Uptown |
| 6 Jason's Deli | 22 Apple |
| 7 Chase Bank | 23 Williams-Sonoma |
| 8 Target | 24 Lululemon |
| 9 Starbucks | 25 Tempur-Pedic |
| 10 First National 1870 | 26 Lush Cosmetic |
| 11 Sushi Freak | 27 U.S. Bank |
| 12 McAlister's Deli | 28 Longhorn Steakhouse |
| 13 Bravo! Italian Kitchen | 29 Hillcrest Bank |
| 14 Jos A. Bank | 30 Nusenda |
| 15 UNTUCKit | |
| 16 California Pizza Kitchen | |

Legend

- | | | |
|---|---|--|
| ● Personal Care | ● Bank | ● Wellness Center |
| ● Supermarkets | ● Retail | ● Parks and Open Space |
| ● Restaurant | ● Convenience Store | ● Other |

SERVICES WITHIN 1/2 MILE

- | | |
|---------------------------------|---------------------------|
| 31 Lakeshore Learning The | 48 Metro Barber Shop |
| 32 Melting Pot | 49 Foot Locker |
| 33 Trader Joe's | 50 Forever 21 |
| 34 Dave and Busters | 51 Sports Clips |
| 35 Chuze Fitness | 52 Blaze Pizza |
| 36 Body and Mind Wellness | 53 Panera Bread |
| 37 Lucky Thirteen's Barber Shop | 54 Uptown Saggio's |
| 38 Tasty Noodles & Dumplings | 55 Fuddruggers |
| 39 Round 1 Bowling & Arcade | 56 Express |
| 40 Dick's Sporting Goods | 57 Barnes & Noble |
| 41 Roll Avenue NM | 58 Bank of Albuquerque |
| 42 Macy's | 59 Chipotle Mexican Grill |
| 43 GameStop | 60 Valero |
| 44 JCPenny's | 61 Tom Bolack Dog Park |
| 45 Boba Tea Company | 62 Genghis Grill |
| 46 H&M | 63 BJ's Restaurant |
| 47 The Cheesecake Factory | 64 Red Robin |
| | 65 Dillard's |
| | 66 Petsmart |
| | 67 Ulta |



**CONGRESS OF THE UNITED STATES
DELEGATION OFFICE
STATE OF NEW MEXICO
HART SENATE OFFICE BUILDING
WASHINGTON, D.C. 20510**

March 26, 2026

The Honorable Sean Duffy
Secretary
U.S. Department of Transportation
1200 New Jersey Avenue SE
Washington DC 20590

Re: Department of Transportation, FY 2023 National Infrastructure Investments (DTOS59-23-RA-RAISE), City of Albuquerque

Dear Secretary Duffy,

We write to affirm our strong support for the City of Albuquerque's Uptown Connect Project, which was awarded \$25 million under the FY 2023 National Infrastructure Investments funding opportunity by the U.S. Department of Transportation (DOT), grant DTOS59-23-RA-RAISE. We request that DOT work with the City to expeditiously approve the grant agreement and implement the project.

DOT's grant award enabled the City of Albuquerque's Transit Department to secure development partners and leverage additional public and private funding for the transformational redevelopment of a current Park & Ride facility. The Uptown Transit Center is a key hub for high-frequency transit service, including Albuquerque Rapid Transit (ART) bus service operating every 15 minutes, and is expected to increase ridership by more than 40 percent. The redevelopment will include 239 mixed-rate rental units and approximately 19,000 square feet of commercial space. By bringing new residents and businesses directly to the transit plaza, the project will increase transit use, generate more pedestrian and business activity, and establish the Uptown Transit Center as a busy, well-used multimodal hub.

The Uptown Connect project will deliver significant local impacts, improved transportation connectivity to a major destination in Albuquerque, affordable and market-rate housing, and job creation. Transit users at the center will benefit from free service connecting to ART and two additional bus routes, allowing travel to nearly any destination in the City within an hour. By providing convenient and reliable transit options, the project will reduce reliance on personal vehicles, lower transportation costs for residents, and ease congestion on local roads. Additional features, including improved pedestrian and cyclist access, integrated bus docks, bike racks, and digital, real-time transit information, will create a safe, active, and seamless multimodal transit environment. The project also enhances access to employment, providing connections to more than 18,000 jobs in the immediate Uptown area and over 221,000 jobs within a 60-minute transit

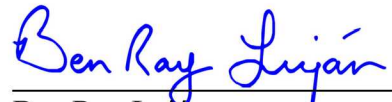
trip. Albuquerque, the largest city in New Mexico, has a population of roughly 564,000, with more than 900,000 residents in the greater metropolitan area. By improving transit access at the Uptown Transit Center, this project will provide residents with better access to jobs, services, and destinations across the City.

We proudly support the implementation of this project by the City of Albuquerque and await the prompt obligation of this funding under your agency's guidelines.

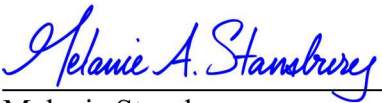
Sincerely,



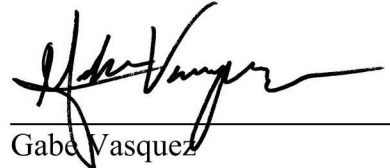
Martin Heinrich
United States Senator



Ben Ray Lujan
United States Senator



Melanie Stansbury
Member of Congress



Gabe Vasquez
Member of Congress



State of New Mexico
House of Representatives
Santa Fe

DAYAN HOCHMAN-VIGIL

MAJORITY WHIP

D – Bernalillo
District 15

8100 Wyoming Blvd. NE, Ste M4-336

Albuquerque, NM 87113

Mobile: (505) 948 - 2320

Email: dayan.hochman-vigil@nmlegis.gov

COMMITTEES:

Judiciary

Transportation, Public Works & Capital Improvements

Printing & Supplies

Rules & Order of Business

INTERIM COMMITTEES:

Legislative Council

Courts, Corrections & Justice

Transportation Infrastructure Revenue

Designee:

Legislative Finance

August 31, 2026

Re: Support for Uptown Connect

As the first-of-its-kind transit-oriented housing project in New Mexico, I strongly support the Uptown Connect project as it seeks a 2026 private activity bond allocation from the State Board of Finance and subordinate financing from Housing New Mexico. These approvals, scheduled for September 15 and September 16, are essential to completing the financing package and allowing this important project to move forward.

Uptown Connect represents the kind of coordinated public investment needed to address Albuquerque's housing needs while making the most of significant federal, state, local, and private resources already committed to the project. It will transform the existing Uptown Transit Center into a mixed-use, transit-oriented community with 176 income-restricted rental homes, including 97 homes affordable to households at or below 50% of Area Median Income. The broader development will also include 22 market-rate homes, retail and office space, an improved transit plaza, underground parking, and safer pedestrian and bicycle connections.

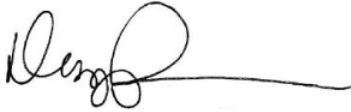
I have committed support for Uptown Connect because I believe this project is an important investment in Albuquerque's long-term housing, transportation, and economic future. The funding allocated for this project is part of a highly leveraged package that includes a \$25 million federal transportation grant, as well as the City's Workforce Housing Trust Fund, Department of Workforce Solutions funding, Community Development Block Grant funds, and other resources. The pending State Board of Finance and Housing New Mexico approvals are critical to leveraging these existing commitments and bringing the project to closing.

Uptown is one of Albuquerque's largest employment and commercial centers, yet there are few affordable opportunities for people who work in the area to live nearby. Uptown Connect directly addresses that gap by placing affordable homes integrated with frequent, free transit and within walking distance of jobs, services, and daily needs. It is a strong example of transit-oriented development and of how housing and transportation investments can work together to

expand opportunity.

Significant resources have already been committed to make Uptown Connect possible. Timely state action is now needed to protect and leverage those investments and keep the project on track. We respectfully urge the State Board of Finance and Housing New Mexico to approve the requested financing and help ensure that Uptown Connect moves forward.

Sincerely,

A handwritten signature in black ink, appearing to read 'Dayan', followed by a long horizontal flourish.

Dayan Hochman-Vigil
House Majority Whip
NM House of Representatives



8/31/2026

Representative Liz Thomson, District 24
New Mexico House of Representatives
108 Wellesley Dr SE Albuquerque, NM 87106

Re: Support for Uptown Connect

Dear Housing New Mexico and State Board of Finance members,

As a funder and partner in Uptown Connect, I, State Representative Liz Thomson, strongly supports the project as it seeks a 2026 private activity bond allocation from the State Board of Finance and subordinate financing from Housing New Mexico. These approvals, scheduled for September 15 and September 16, are essential to completing the financing package and allowing this important project to move forward.

Uptown Connect represents the kind of coordinated public investment needed to address Albuquerque's housing needs while making the most significant federal, state, local, and private resources already committed to the project. It will transform the existing Uptown Transit Center into a mixed-use, transit-oriented community with 176 income-restricted rental homes, including 97 homes affordable to households at or below 50% of Area Median Income. The broader development will also include 22 market-rate homes, retail and office space, an improved transit plaza, underground parking, and safer pedestrian and bicycle connections.

I have committed \$150,000 in capital outlay funds to Uptown Connect because I believe this project is an important investment in Albuquerque's long-term housing, transportation, and economic future. This funding is part of a highly leveraged package that includes a major federal RAISE investment as well as the City's Workforce Housing Trust Fund, Department of Workforce Solutions funding, Community Development Block Grant funds, and other resources. The pending State Board of Finance and Housing New Mexico approvals are critical to leveraging these existing commitments and bringing the project to closing.



Uptown is one of Albuquerque's largest employment and commercial centers, yet there are few affordable opportunities for people who work in the area to live nearby. Uptown Connect directly addresses that gap by placing affordable homes next to frequent, free transit and within walking distance of jobs, services, and daily needs. It is a strong example of transit-oriented development and of how housing and transportation investments can work together to expand opportunity.

Significant resources have already been committed to make Uptown Connect possible. Timely state action is now needed to protect and leverage those investments and keep the project on track. I respectfully urge the State Board of Finance and Housing New Mexico to approve the requested financing and help ensure that Uptown Connect moves forward.

Sincerely,

Representative Liz Thomson
District 12
New Mexico House of Representatives



State of New Mexico
House of Representatives
Santa Fe

CYNTHIA D. BORREGO

D – Bernalillo
District 17

P. O. Box 66285
Albuquerque, NM 87193
Cell: (505) 239-1557
Email: cynthia.borrego@nmlegis.gov

COMMITTEES:

Government, Elections & Indian Affairs
Transportation, Public Works & Capital Improvements

INTERIM COMMITTEES:

CHAIR: Investments & Pensions Oversight
New Mexico Finance Authority Oversight
Transportation Infrastructure Revenue

Advisory Member:

Courts, Correction & Justice
Mortgage Finance Authority Act Oversight

September 1, 2026

Re: Support for Uptown Connect

As the first-of-its-kind transit-oriented housing project in New Mexico, I strongly support the Uptown Connect project as it seeks a 2026 private activity bond allocation from the State Board of Finance and subordinate financing from Housing New Mexico. These approvals, scheduled for September 15 and September 16, are essential to completing the financing package and allowing this important project to move forward.

Uptown Connect represents the kind of coordinated public investment needed to address Albuquerque's housing needs while making the most of significant federal, state, local, and private resources already committed to the project. It will transform the existing Uptown Transit Center into a mixed-use, transit-oriented community with 176 income-restricted rental homes, including 97 homes affordable to households at or below 50% of Area Median Income. The broader development will also include 22 market-rate homes, retail and office space, an improved transit plaza, underground parking, and safer pedestrian and bicycle connections.

I have committed support for Uptown Connect because I believe this project is an important investment in Albuquerque's long-term housing, transportation, and economic future. The funding allocated for this project is part of a highly leveraged package that includes a \$25 million federal transportation grant, as well as the City's Workforce Housing Trust Fund, Department of Workforce Solutions funding, Community Development Block Grant funds, and other resources. The pending State Board of Finance and Housing New Mexico approvals are critical to leveraging these existing commitments and bringing the project to closing.

Uptown is one of Albuquerque's largest employment and commercial centers, yet there are few affordable opportunities for people who work in the area to live nearby. Uptown Connect directly addresses that gap by placing affordable homes integrated with frequent, free transit and within walking distance of jobs, services, and daily needs. It is a strong example of transit-oriented development and of how housing and transportation investments can work together to expand opportunity.

Significant resources have already been committed to make Uptown Connect possible. Timely state action is now needed to protect and leverage those investments and keep the project on track. We respectfully urge the State Board of Finance and Housing New Mexico to approve the requested financing and help ensure that Uptown Connect moves forward.

Sincerely,

A handwritten signature in black ink, appearing to read "Cynthia D. Borrego". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Representative Cynthia D. Borrego
New Mexico House District 17



Leslie Keener, Transit Director



September 1, 2026

Dear Members of the Housing New Mexico Board:

On behalf of the City of Albuquerque Transit Department, I write in strong support of Uptown Connect and urge approval of the requested subordinate financing when it comes before the Housing New Mexico Board on September 16. This financing is one of the final pieces needed to move the affordable housing component to closing and to carry out the full transit-oriented redevelopment supported by the City's federal RAISE award.

Uptown Connect is the redevelopment of the existing Uptown Transit Center near Louisiana Boulevard and Interstate 40. The project will create 176 income-restricted rental homes serving households from 30% to 80% of Area Median Income, including 97 homes affordable to households at or below 50% AMI. The broader development will also include 22 market-rate homes, retail and office space, an improved transit plaza, underground parking, and safer pedestrian and bicycle connections.

The U.S. Department of Transportation awarded the City \$25 million through the RAISE program to advance this integrated redevelopment. The RAISE-funded work also supports the transit plaza, pedestrian connectivity, parking, site preparation, and other improvements needed to create a safer and more functional transportation hub.

This is not simply a housing project located near transit. Housing and transportation are central to the same development plan. ABQ RIDE has worked for years to use this publicly owned transit site more effectively, improve the rider experience, and connect residents directly to employment, services, and frequent, free public transportation. ABQ RIDE selected the development partner through a public process, and the City Council approved the Uptown Connect Development Agreement in October 2025.

The project's financing reflects that same integration. The nearly \$87 million affordable housing component is supported by Low-Income Housing Tax Credit equity, tax-exempt bond financing, federal RAISE funds, City resources, DWS funding, and a significant deferred developer fee. Housing New Mexico's requested subordinate financing is needed to complete that package. If the housing financing does not move forward, the City's ability to deliver the full scope and public benefit of the RAISE-supported transit redevelopment would also be put at risk.



Leslie Keener, Transit Director



Uptown Connect will place affordable homes in one of Albuquerque's largest employment and commercial centers while improving transit facilities and multimodal access for residents, riders, workers, and visitors. It is exactly the type of coordinated investment that federal transportation funding is intended to leverage.

Approval in September is critical to preserving the resources already assembled and maintaining the coordinated closing schedule. The City of Albuquerque Transit Department strongly urges Housing New Mexico to approve the requested subordinate financing and help move Uptown Connect forward.

Sincerely,

A handwritten signature in black ink that reads "Leslie Keener". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Leslie Keener
Transit Director
City of Albuquerque



State of New Mexico
House of Representatives
Santa Fe

PAMELYA HERNDON

D – Bernalillo
District 28

P. O. Box 27724
Albuquerque, NM 87125
Office: (505) 986-4248
Cell: (505) 205-0868
Email: pamelya.herndon@nmlegis.gov

COMMITTEES:

VICE CHAIR: Health & Human Services
Appropriations & Finance

September 1, 2026

Representative Pamelya Herndon
New Mexico House of Representatives, District 28
1930 Juan Tabo Blvd NE, Suite F
Albuquerque, NM 87112

Re: Support for Uptown Connect

As the first-of-its-kind transit-oriented housing project in New Mexico, I strongly support the Uptown Connect project as it seeks a 2026 private activity bond allocation from the State Board of Finance and subordinate financing from Housing New Mexico. These approvals, scheduled for September 15 and September 16, are essential to completing the financing package and allowing this important project to move forward.

Uptown Connect represents the kind of coordinated public investment needed to address Albuquerque's housing needs while making the most significant federal, state, local, and private resources already committed to the project. It will transform the existing Uptown Transit Center into a mixed-use, transit-oriented community with 176 income-restricted rental homes, including 97 homes affordable to households at or below 50% of Area Median Income. The broader development will also include 22 market-rate homes, retail and office space, an improved transit plaza, underground parking, and safer pedestrian and bicycle connections.

I have committed support for Uptown Connect because I believe this project is an important investment in Albuquerque's long-term housing, transportation, and economic future. The funding allocated for this project is part of a highly leveraged package that includes a \$25 million federal transportation grant, as well as the City's Workforce Housing Trust Fund, Department of Workforce Solutions funding, Community Development Block Grant funds, and other resources. The pending State Board of Finance and Housing New Mexico approvals are critical to leveraging these existing commitments and bringing the project to closing.

Uptown is one of Albuquerque's largest employment and commercial centers, yet there are few

affordable opportunities for people who work in the area to live nearby. Uptown Connect directly addresses that gap by placing affordable homes integrated with frequent, free transit and within walking distance of jobs, services, and daily needs. It is a strong example of transit-oriented development and of how housing and transportation investments can work together to expand opportunity.

Significant resources have already been committed to make Uptown Connect possible. Timely state action is now needed to protect and leverage those investments and keep the project on track. We respectfully urge the State Board of Finance and Housing New Mexico to approve the requested financing and help ensure that Uptown Connect moves forward.

Sincerely,

A handwritten signature in black ink, appearing to read "Pamela Herndon". The signature is fluid and cursive, with a large initial "P" and a long, sweeping underline.

Representative Pamela Herndon
New Mexico House of Representatives, District 28



City of Albuquerque Office of the Mayor

Timothy M. Keller | Mayor
Samantha Sengel, EdD | Chief Administrative Officer
Matthew Whelan | Chief Operations Officer
Carla Martinez | Chief Financial Officer
Malaquias "JR" Rael | Chief of Staff
Raul Bujanda | Executive Director of Public Safety

Dear Members of the Housing New Mexico Board:

I am writing to express my strong support for Uptown Connect and to encourage your support for the project as it moves through the remaining steps toward closing. This is a first of its kind transit-oriented housing project in New Mexico.

Uptown Connect is the kind of project we have been working on bringing to Albuquerque for years. It will create much-needed affordable housing at the Uptown Connect Transit Center while also bringing new opportunities for residents to live close to jobs, services, and reliable public transportation.

What makes this project particularly meaningful is the opportunity to put publicly owned land to work for the community. Instead of asking people to travel farther and spend more of their income getting to work and everyday necessities, Uptown Connect brings housing and transportation together in one of Albuquerque's major employment and commercial centers. The project will create 176 income-restricted rental homes serving households from 30% to 80% of Area Median Income (AMI), including 97 homes affordable to households at or below 50% AMI. The broader development will also include 22 market-rate homes, retail and office space, an improved transit plaza, underground parking, and safer pedestrian and bicycle connections.

The City has committed substantial resources, including \$9.5 million from the Workforce Housing Trust Fund, approximately \$650,000 in Community Development Block Grant funds, and significant staff time and political support to make the development possible. The U.S. Department of Transportation awarded the City \$25 million through the RAISE program to help make this integrated redevelopment possible. The RAISE-funded work also supports the transit plaza, pedestrian connectivity, parking, site preparation, and other improvements needed to transform the existing transit center into a safer, more functional, mixed-use transportation hub. The Uptown Connect Project reflects our broader efforts to create more housing options, support thoughtful infill development, and make better use of the infrastructure we already have.

At this point, the project has made significant progress, and the remaining financing approvals are important to keeping that momentum going. I respectfully ask that you support Uptown Connect and help us get this project across the finish line.

Thank you for your consideration and for your partnership in helping Albuquerque create more affordable housing and stronger, more connected neighborhoods.

Sincerely,

Tim Keller
Mayor, City of Albuquerque



MIDDLE RIO GRANDE HOUSING COLLABORATIVE

BUILDING REGIONAL CAPACITY. ADVANCING LOCAL SOLUTIONS.

HOUSING COMMISSIONERS

Chair

Lawrence Rael

Vice-Chair

Dan Majewski

Secretary

Ian Robertson

Member

Steve Anaya

Member

Connie Chavez

EXECUTIVE DIRECTOR

Marcos Gonzales



Mobile:

505-948-8558



Email:

MGONZALES@
MRCOG-NM.GOV



Address:

809 Copper Avenue NW
Albuquerque, NM 87102

September 1, 2026

Housing New Mexico
7425 Jefferson Street NE
Albuquerque, NM 87109

Re: Support for Uptown Connect

Dear Director Hernandez:

As a partner in Uptown Connect, the Middle Rio Grande Housing Collaborative strongly supports the project as it seeks a 2026 private activity bond allocation from the State Board of Finance and subordinate financing from Housing New Mexico. These approvals, scheduled for September 15 and September 16, are essential to completing the financing package and allowing this important project to move forward.

Uptown Connect represents the kind of coordinated public investment needed to address Albuquerque's housing needs while making the most of significant federal, state, local, and private resources already committed to the project. It will transform the existing Uptown Transit Center into a mixed-use, transit-oriented community with 176 income-restricted rental homes, including 97 homes affordable to households at or below 50% of Area Median Income. The broader development will also include 22 market-rate homes, retail and office space, an improved transit plaza, underground parking, and safer pedestrian and bicycle connections.

The Middle Rio Grande Housing Collaborative has committed support to Uptown Connect because we believe this project is an important investment in Albuquerque's long-term housing, transportation, and economic future. Our funding is part of a highly leveraged package that includes a major federal RAISE investment as well as the City's Workforce Housing Trust Fund, Department of Workforce Solutions funding, Community Development Block Grant funds, and other resources. The pending State Board of Finance and Housing New Mexico approvals are critical to leveraging these existing commitments and bringing the project to closing.



*Working together across the Middle Rio Grande
for strong communities and quality affordable housing.*

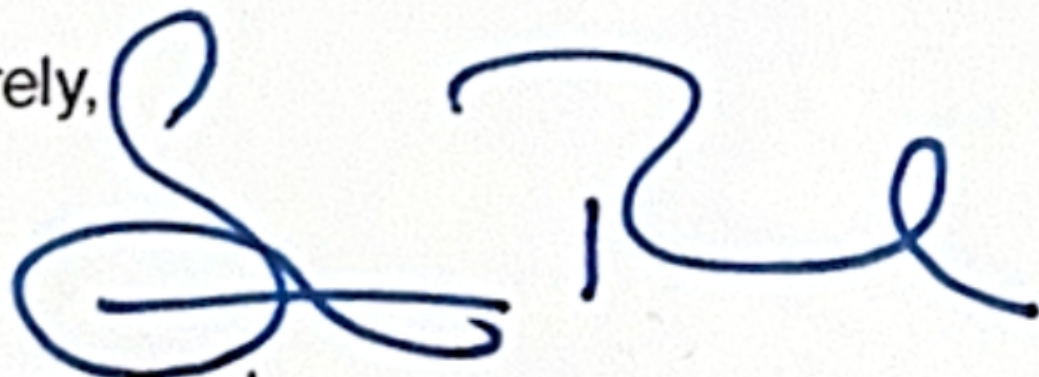


Uptown is one of Albuquerque's largest employment and commercial centers, yet there are few affordable opportunities for people who work in the area to live nearby. Uptown Connect directly addresses that gap by placing affordable homes next to frequent, free transit and within walking distance of good quality jobs, services, and daily needs. It is a strong example of transit-oriented development and of how housing and transportation investments can work together to expand opportunity.

Significant resources have already been committed to make Uptown Connect possible. Timely state action is now needed to protect and leverage those investments and keep the project on track. We respectfully urge the State Board of Finance and Housing New Mexico to approve the requested financing and help ensure that Uptown Connect moves forward.

Please do not hesitate to contact me should you have any questions.

Sincerely,

A handwritten signature in blue ink, appearing to read 'LRael', with a stylized, flowing script.

Lawrence Rael
Chair
Middle Rio Grande Housing Collaborative



New Mexico State Senate
State Capitol
Santa Fe

COMMITTEES:

MEMBER:

- Conservation
- Tax, Business & Transportation

**SENATOR
MICAELITA DEBBIE O'MALLEY**

D-Bernalillo-13

4904 4th St. NW
Albuquerque, NM 87107

Cell: (505) 918-2444

E-mail: debbie.o'malley@nmlegis.gov

September 1st, 2026

Re: Support for Uptown Connect

As the first-of-its-kind transit-oriented housing project in New Mexico, I strongly support the Uptown Connect project as it seeks a 2026 private activity bond allocation from the State Board of Finance and subordinate financing from Housing New Mexico. These approvals, scheduled for September 15 and September 16, are essential to completing the financing package and allowing this important project to move forward.

Uptown Connect represents the kind of coordinated public investment needed to address Albuquerque's housing needs while making the most of significant federal, state, local, and private resources already committed to the project. It will transform the existing Uptown Transit Center into a mixed-use, transit-oriented community with 176 income-restricted rental homes, including 97 homes affordable to households at or below 50% of Area Median Income. The broader development will also include 22 market-rate homes, retail and office space, an improved transit plaza, underground parking, and safer pedestrian and bicycle connections.

I have committed support for Uptown Connect because I believe this project is an important investment in Albuquerque's long-term housing, transportation, and economic future. The funding allocated for this project is part of a highly leveraged package that includes a \$25 million federal transportation grant, as well as the City's Workforce Housing Trust Fund, Department of Workforce Solutions funding, Community Development Block Grant funds, and other resources. The pending State Board of Finance and Housing New Mexico approvals are critical to leveraging these existing commitments and bringing the project to closing.

Uptown is one of Albuquerque's largest employment and commercial centers, yet there are few affordable opportunities for people who work in the area to live nearby. Uptown Connect directly addresses that gap by placing affordable homes integrated with frequent, free transit and within walking distance of jobs, services, and daily needs. It is a strong example of transit-oriented development and of how housing and transportation investments can work together to expand opportunity.

Significant resources have already been committed to make Uptown Connect possible. Timely state action is now needed to protect and leverage those investments and keep the project on track. We respectfully urge the State Board of Finance and Housing New Mexico to approve the requested financing and help ensure that Uptown Connect moves forward.

Sincerely,

Micaelita Debbie O'Malley
State Senator



New Mexico State Senate
State Capitol
Santa Fe

COMMITTEES:

VICE CHAIR:

• Tax, Business & Transportation

MEMBER:

• Rules

SENATOR HEATHER BERGHMANS

D-Bernalillo-15

P.O. Box 35267
Albuquerque, NM 87176

E-mail: heather.berghmans@nmlegis.gov

Wednesday, September 2, 2026

Senator Heather Berghmans
Senate District 15
4700 Morris Street NE
Albuquerque, NM 87111

Re: Support for Uptown Connect

Dear Housing New Mexico Board Members,

As a funder and partner in Uptown Connect, I strongly support the project as it seeks a 2026 private activity bond allocation from the State Board of Finance and subordinate financing from Housing New Mexico. These approvals, scheduled for September 15 and September 16, are essential to completing the financing package and allowing this important project to move forward.

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I have committed **\$100,000 in capital outlay funds** to Uptown Connect because I believe this project is an important investment in Albuquerque's long-term housing, transportation, and economic future. Our funding is part of a highly leveraged package that includes a major federal RAISE investment as well as the City's Workforce Housing Trust Fund, Department of Workforce Solutions funding, Community Development Block Grant funds, and other resources. The pending State Board of Finance and Housing New Mexico approvals are critical to leveraging these existing commitments and bringing the project to closing.

Uptown is one of Albuquerque's largest employment and commercial centers, yet there are few affordable opportunities for people who work in the area to live nearby. Uptown Connect directly addresses that gap by placing affordable homes next to frequent, free transit and within walking distance of jobs, services, and daily needs. It is a strong example of transit-oriented development and of how housing and transportation investments can work together to expand opportunity.

Significant resources have already been committed to make Uptown Connect possible. Timely state action is now needed to protect and leverage those investments and keep the project on track. We respectfully urge the State Board of Finance and Housing New Mexico to approve the requested financing and help ensure that Uptown Connect moves forward.

Sincerely,

A handwritten signature in black ink that reads "Heather Berghmans".

Senator Heather Berghmans



New Mexico State Senate

State Capitol
Santa Fe

COMMITTEES:

MEMBER:

- Education
- Tax, Business & Transportation

SENATOR NATALIE R. FIGUEROA

D-Bernalillo-18

8705 Horacio Pl. NE
Albuquerque, NM 87111

Cell: (505) 514-4758

E-mail: natalie.figueroa@nmlegis.gov

9/3/2026

Re: Support for Uptown Connect

As the first-of-its-kind transit-oriented housing project in New Mexico, I strongly support the Uptown Connect project as it seeks a 2026 private activity bond allocation from the State Board of Finance and subordinate financing from Housing New Mexico. These approvals, scheduled for September 15 and September 16, are essential to completing the financing package and allowing this important project to move forward.

Uptown Connect represents the kind of coordinated public investment needed to address Albuquerque's housing needs while making the most of significant federal, state, local, and private resources already committed to the project. It will transform the existing Uptown Transit Center into a mixed-use, transit-oriented community with 176 income-restricted rental homes, including 97 homes affordable to households at or below 50% of Area Median Income. The broader development will also include 22 market-rate homes, retail and office space, an improved transit plaza, underground parking, and safer pedestrian and bicycle connections.

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Significant resources have already been committed to make Uptown Connect possible. Timely state action is now needed to protect and leverage those investments and keep the project on track. We respectfully urge the State Board of Finance and Housing New Mexico to approve the requested financing and help ensure that Uptown Connect moves forward.

Sincerely,

A handwritten signature in black ink, reading "Natalie R. Figueroa", with a long, sweeping horizontal line extending to the right.



CRISTINA PARAJÓN

State of New Mexico

House of Representatives

P.O. Box 36746

Albuquerque, NM 87176

September 4, 2026

Housing New Mexico Board of Directors
7425 Jefferson St. NE
Albuquerque, NM 87109

RE: Letter of Support for Uptown Connect

Dear Members of the Housing New Mexico Board of Directors:

As the State Representative for House District 25, where this development will be located, I write to express my strong support for Uptown Connect. The project will provide more than 170 critically needed affordable housing units in my district, in an area with significant resources and access to opportunity.

I began my work in housing at the Gateway West Shelter, where I saw firsthand the very real consequences of our shortage of affordable housing. I remember hearing the frustration of people experiencing homelessness who found that units accepting housing vouchers were not always located in areas that supported their success. I often wondered why our city couldn't build affordable housing in places where people actually worked or where it was easy to grab a bag of groceries on their way home from work. These days, affordable units are easier to build on the outskirts of town, where land is cheaper and projects pencil out; but where families often need a reliable car for 25-minute commutes into the parts of the city where they work, attend school, and access services.

Uptown Connect is innovative because it combines multiple sources of tax credits, incentives, and capital to make an affordable housing development pencil out in one of the most amenity-rich areas of our city. We do not simply need to build more quality, affordable housing in Albuquerque. We need to build it in locations that connect residents to the best opportunities for employment, education, services, and grocery shopping.

Uptown Connect will accomplish those goals. If you haven't spent much time in this area, consider what is within walking distance: a Target, a Trader Joe's, Coronado Mall, the newly built Park Square Market food hall, and more than a hundred restaurants. The benefits of living in an area like Uptown should not be reserved for those who can afford luxury housing; they should be accessible to families at all income levels.

My fellow legislators and I have also demonstrated our commitment to this project through significant capital outlay investments. We believe in this project; we want to see it move forward; and we recognize how much our community needs it. I respectfully encourage the Housing New Mexico Board of Directors to approve the requested allocation necessary to move Uptown Connect forward.

Thank you for your consideration and for your continued investment in affordable housing throughout New Mexico.

Sincerely,

Cristina Parajón
cristina.parajon@nmlegis.gov

Tab 7

TO: Housing New Mexico Board of Directors
Through: Contracted Services Committee – September 8, 2026
Through: PC Committee – September 1, 2026

FROM: Robyn Powell

DATE: September 16, 2026

SUBJECT: Recommendation to Award Governmental Services Contract

Recommendation

Staff recommends and requests approval to award a contract to John Anderson PC to provide government relations services for Housing New Mexico. Staff recommend awarding the contract for a three-year term with the option to award two one-year extensions.

Background:

Currently, Housing NM retains one government relations provider who supports Housing New Mexico's interests as well as legislative and advocacy priorities at the state level. The current contract for the government relations provider expires in December 2026, and no further extensions are available under the current contract.

At July 15, 2026 Board of Directors meeting, the Board approved release of the Government Relations Request for Proposal (RFP). The RFP was published in five newspapers statewide: the Albuquerque Journal, the Santa Fe New Mexican, the Eastern New Mexico News, the Las Cruces Sun News, and the Tri-County Record. The deadline to submit a proposal was August 21, 2026, and one proposal was received in response to the RFP.

Discussion:

The Internal Review Committee conducted an interview with the Offeror and scored the application to determine minimum threshold and scoring criteria, the results of which are:

Criteria	Max Points	John Anderson
1. Legislative and Regulatory Experience and Capability. Offeror's experience as a legislative and regulatory advocate in the State of New Mexico, including Offeror's demonstrated familiarity with the New Mexico legislative and regulatory processes, ability to work with elected officials and ability to generate legislative and regulatory results, as well as other broad based support for legislation. Additionally, Offeror's experience as a legislative advocate in New Mexico for non-profit social purpose agencies.	35	35
2. Responsiveness to Housing New Mexico. Offeror's ability to deliver timely, quality lobbying services during legislative sessions and throughout the year, and Offeror's availability for consultation and discussion at Housing New Mexico's discretion.	20	19.75
Offeror's experience with or understanding of the housing and/or mortgage lending industry in New Mexico and the issues surrounding affordability, including programs and funding sources available. Additionally, Offeror's knowledge of Housing New Mexico and the MFA Act, § 58-18-1 NMSA 1978 et seq.	10	10
4. References.	5	4.25
5. Interview.	10	9.75
6. Fee Structure. Offeror's proposed all-inclusive, fixed-fee and rate schedule of standard expenses	20	18.75
TOTAL	100	97.5

Summary:

An RFP to provide government relations services was issued, and one offer was received in response to the RFP. Staff reviewed the proposal and determined that minimum threshold was met, and the Offeror received 97.5 of 100 possible points after scoring. Staff recommend approval of John Anderson PC to provide government relations services pursuant to the terms of the RFP.

Tab 8

TO: Housing New Mexico | MFA Board of Directors
Through: Policy Committee – September 1, 2026
Through: Contracted Services – September 8, 2026

FROM: Dimitri Florez and Troy Cucchiara

DATE: September 16, 2026

SUBJECT: NM Energy\$mart Multifamily 2027-2032 Request for Proposal (RFP)

Recommendation

Staff recommend approval to issue the NM Energy\$mart Multifamily RFP to obtain a new multifamily service provider to implement weatherization assistance program retrofits statewide. Housing New Mexico will enter a weatherization contract with the successful offeror for the PY 2026-2027 for training purposes. Following the training period, the successful offeror will implement weatherization services for PY 2027-2028 with the option of four one-year renewals. Upon funding availability, there is a possibility that a service provider can hold a contract from February 1, 2027, through June 30, 2032.

Background

Housing New Mexico operates the NM Energy\$mart Program “Energy\$mart”, a Weatherization Assistance Program “WAP” funded by the U.S. Department of Energy “DOE” and other funding sources through which service providers weatherize homes for income-eligible homeowners, renters, and multifamily development owners. The mission of WAP is to reduce energy costs for low-income families, particularly for the elderly, people with disabilities and young children, by improving the energy efficiency of their homes while ensuring their health and safety. The program uses the most advanced technologies and testing protocols available in the housing industry. In addition to the comfort, health benefits and energy savings for the household, energy conservation resulting from the efforts of state and local agencies helps our country reduce its dependence on foreign oil and our carbon footprint.

Discussion

Housing New Mexico’s RFP process is intended to procure for weatherization multifamily service provider. Funding allocations will be determined through a competitive process to eligible offerors under the DOE WAP. Housing New Mexico will execute a weatherization contract with the successful offeror for the PY 2026-2027 for training purposes and PY 2027-2028 WAP implementation with the option of four, one-year renewals. Upon funding availability, there is a

possibility that a service provider can hold a contract from February 1, 2027, through June 30, 2032.

2026/2027 RFP NM Energy\$mart Service Territory			
Geographical Area Option	Budget	Units	*ACPU
Multifamily Statewide Territory	\$395,000	31	\$12,742

Estimated 2027/2028 RFP NM Energy\$mart Service Territory			
Geographical Area Option	Budget	Units	*ACPU
Multifamily Statewide Territory	\$1,000,000	80	\$12,500

***Average Cost Per Unit (ACPU)**

During the offeror's training process, units are allowed to be completed within PY 2026-2027. Any remaining multifamily funding and associated units to be completed will be carried over into PY 2027-2028.

Only one successful offeror will be selected for the multifamily statewide territory. The geographical area option is included and attached as Exhibits A1 in Section 15 Forms of the RFP. Housing New Mexico will select the offeror whose proposal scores the highest with respect to the evaluation criteria and that is most advantageous to Housing New Mexico. The scoring below reflects the criteria and maximum scores available.

Standard Criteria	Maximum Score
Submission of complete application	5
Organization Capacity	20
Weatherization Program Management Experience	10
Financial Strength	20
Existing Weatherization Service Provider Compliant with 10 CFR 440.15	20
Energy Efficiency/Construction	
Multifamily Energy Efficiency Experience	80
NM Energy\$mart Program Implementation Plan	
Multifamily Territory Implementation Plan	80
Total Maximum Points	235

Upon Board approval, the timeline below would be followed to ensure that contracts are effective by February 1, 2027.

Activity	Date
Housing New Mexico to Publish RFP	9/21/2026
RFP Training	10/20/2026
RFP FAQs on Website	10/1/2026 through 11/16/2026
Deadline for receipt of RFP responses	11/20/2026
Deficiency Correction Period begins	11/30/2026
Deficiency Correction Period ends	12/4/2026

Housing New Mexico | MFA

7425 Jefferson St. NE, Albuquerque, NM 87109 | 505-843-6880 | 800-444-6880 | housingnm.org

Preliminary Award Notice sent to offerors	12/22/2026
Protest Period begins	12/22/2026
Protest Period ends	1/5/2027
Present Award Recommendations to Housing New Mexico Board of Directors	1/20/2027
Final Notification of Awards upon Housing New Mexico Board Approval	1/20/2027
Final award letters will be sent to selected Offeror(s)	1/20/2027

Summary

Staff recommend approval to issue the NM Energy\$mart Multifamily RFP to obtain a new multifamily service provider to implement weatherization assistance program retrofits statewide. Housing New Mexico will enter a weatherization contract with the successful offeror for the PY 2026-2027 for training purposes. Following the training period, the successful offeror will implement weatherization services for PY 2027-2028 with the option of four one-year renewals. Upon funding availability, there is a possibility that a service provider can hold a contract from February 1, 2027, through June 30, 2032.



Request for Proposal (RFP)

NM Energy\$mart Multifamily Weatherization Assistance Program

Program Years 2027-2032

September 16, 2026

Housing New Mexico | New Mexico Mortgage Finance Authority (MFA)

7425 Jefferson St. NE, Albuquerque, NM 87109 | housingnm.org | 505-843-6880





Thank you for your interest in responding to Housing New Mexico's NM EnergySmart Request for Proposal (RFP). Housing New Mexico is committed to choosing the best qualified Offerors and this information will provide the best opportunity to do so.

Part I – General information

The general information part of the RFP provides background information about Housing New Mexico, general proposal requirements, and RFP standards.

Part II – Program-Specific Criteria

Part II of the RFP requires responses from the Offeror. It is designed to provide specific criteria such as program background; purpose of the RFP; RFP training; Questions and Answer information; performance agreement terms; timelines; minimum qualifications; geographic area to which the RFP would apply; evaluation criteria; program standards, compliance with federal requirements, and RFP forms.

To provide clarification or answers to questions to this RFP, a Frequently Asked Questions link will be available on Housing New Mexico's website after the tentative RFP training. Please refer to the timeline noted in Part II for the training date.

TABLE OF CONTENTS

1	Background Information	1
1.1	Introduction	1
1.2	Purpose	1
2	General Proposal Requirements	1
2.1	Proposal Submission	1
2.2	Proposal Tenure	2
2.3	Proposal Format.....	2
2.4	Irregularities in Proposals	2
2.5	Evaluation of Proposals.....	2
2.6	Deficiency Correction Period	2
3	RFP Standards	3
3.1	Protest.....	3
3.2	RFP Revisions and Supplements.....	3
3.3	Incurred Expenses	4
3.4	Responsibility of Offerors.....	4
3.5	Cancellation of RFP or Rejection of Proposals	5
3.6	Award Notice.....	5
3.7	Proposal Confidentiality.....	5
3.8	Code of Conduct.....	6
3.9	Confidential Data	6
4	Program Background	7
5	Purpose of RFP	7
6	RFP Training	8
7	RFP Q&A.....	8
8	Performance Agreement Term	8

9	Timeline	9
10	Minimum Qualifications and Requirement	9
11	Geographic area to which this RFP applies.....	11
12	Evaluation Criteria	13
13	Program Standards	17
14	Compliance with Other Federal Requirements	19
15	RFP Forms	20
	Exhibit A1 - NM Energy\$mart Multifamily Territory.....	31
	Exhibit B1 – Third-Party Code of Conduct	32
	Exhibit C1 – Housing New Mexico Board of Directors and Management	35

PART I: GENERAL INFORMATION

1 BACKGROUND INFORMATION

1.1 INTRODUCTION

The New Mexico Mortgage Finance Authority (Housing New Mexico | MFA) (“Housing New Mexico”) is a governmental instrumentality, separate and apart from the state, created by the Mortgage Finance Authority Act, N.M. Stat. Ann. Sections 58-18-1, et seq. (1978) for the purpose of financing affordable housing for low- and moderate-income New Mexico residents. Housing New Mexico will endeavor to ensure, in every way possible, that small, women-owned business enterprises and/or labor surplus area firms (collectively Disadvantaged Business Enterprises [DBE]) shall have every opportunity to participate in submitting proposals and providing services. DBE businesses are encouraged to submit proposals. Housing New Mexico will not discriminate against any business on grounds of race, color, religion, gender, national origin, age or disability. It is Housing New Mexico’s policy that suppliers of goods or services adhere to a policy of equal employment opportunity and demonstrate an affirmative effort to recruit, hire and promote regardless of race, color, religion, gender, national origin, age, or disability.

1.2 PURPOSE

The purpose of this Request for Proposal (RFP) is to solicit proposals, in accordance with Housing New Mexico’s Procurement Policy, from qualified applicants, which by reason of their skill, knowledge, and experience are able to furnish services for Housing New Mexico in connection with the program for which they are applying (“Offerors”).

Pursuant to Housing New Mexico’s Procurement Policy, all procurement activities involving the expenditure of federal funds must be conducted in compliance with the Procurement Standards codified in Uniform Guidance, 2 CFR Part 200.317 through 200.326 as well as Part 200.327 which addresses contract provisions.

2 GENERAL PROPOSAL REQUIREMENTS

2.1 PROPOSAL SUBMISSION

All Offeror proposals must be received for review and evaluation by Housing New Mexico by 4 p.m. Mountain Time on the deadline of the proposal outlined in **Part II Section 9, Timeline of the RFP**. Proposals will only be accepted by email and shall include “Proposal to Offer Services/NM Energy\$mart Program” in the subject line. Proposals which are not received by the deadline will not be accepted.

Submit proposals to Justin Smith, the Housing New Mexico Program Coordinator for the Community Development Department at: jsmith@housingnm.org. Proposals received after the due date outlined in the timeline will not be considered for funding.

2.2 PROPOSAL TENURE

All proposals shall include a statement that the proposal shall be valid until performance agreement award, but no more than ninety (90) calendar days from the proposal due date.

2.3 PROPOSAL FORMAT

This Request for Proposals and forms may be downloaded from Housing New Mexico's website:

<https://housingnm.org/funding-opportunities/rfps-rfgs>.

- ◆ Offeror(s) must submit the agency's most recent financial audit, FY2024 or FY2025, or a letter from Housing New Mexico indicating that we have already received and approved Offeror's most recent audit.
- ◆ Offeror(s) must submit a copy of the proposal along with all required schedules and attachments.
- ◆ Proposals must include all program-specific forms attached to this proposal package, and all schedules and attachments pertaining thereto.

2.4 IRREGULARITIES IN PROPOSALS

Housing New Mexico may waive technical irregularities in the form of proposal of any Offeror selected for award, which do not alter the price, quality or quantity of the services offered. Note that the date and time of proposal submission as indicated herein, in Part II Section 9, Timeline, cannot be waived under any circumstances.

2.5 EVALUATION OF PROPOSALS

Responses will be evaluated by an internal review committee comprised of Housing New Mexico staff using the scoring criteria as described in **Part II Section 12, Evaluation Criteria**. A member of the review committee will present award recommendations to Housing New Mexico management and Housing New Mexico's Board of Directors. Final selection(s) will be made by Housing New Mexico's Board of Directors at a regularly scheduled monthly meeting.

Housing New Mexico does not guarantee and is not obligated to make an award. Awards will be based on availability of funds, Offeror's demonstrated need, and Offeror's score on the scoring criteria and/or for any of the other reasons set forth herein or in Housing New Mexico's Policies and Procedures. Offerors whose proposals are the most advantageous to Housing New Mexico, in its sole discretion, taking into consideration the evaluation criteria set forth in the RFP will be selected.

2.6 DEFICIENCY CORRECTION PERIOD

Upon receipt of all timely submitted proposals, Housing New Mexico staff members will review all proposals to verify that they are complete in accordance with the requirements of this RFP. Should any proposal be missing a threshold requirement in the RFP, it will be deemed incomplete. Housing New Mexico will notify Offerors if any corrections are needed during the deficiency period. The deficiency correction period may not be used to increase the Offeror's score. Items eligible for correction or submission during the deficiency correction period include missing or incomplete items required in **Part II, Section 10, Minimum Qualifications and Requirements**.

Housing New Mexico shall communicate proposal deficiencies to each Offeror's designated contact person via email pursuant to the timeline outlined in **Part II, Section 9, Timeline** of this RFP. Applicants must correct all deficiencies within the deficiency correction period outlined in **Part II, Section 9, Timeline** of this RFP. **All items must be submitted no later than 4 p.m. Mountain Time on the due date.** The response due date will be noted on the deficiency notice. If the information requested is not provided within the timeframe provided or is submitted, but remains deficient, the proposal will be rejected without any further review.

Upon expiration of the deficiency correction period, Housing New Mexico will not accept Offeror's submission of any items still missing from the proposal.

3 RFP STANDARDS

3.1 PROTEST

Any Offeror who is aggrieved in connection with this RFP or the notification of preliminary selection to this RFP may protest to Housing New Mexico. A protest must be based on an allegation of a failure to adhere to the evaluation process as designated in the RFP, including Housing New Mexico's evaluation of proposals. The protest must be submitted by email to Justin Smith, Housing New Mexico Program Coordinator for the Community Development Department at:

jsmith@housingnm.org

The protest must be delivered to Housing New Mexico within five (5) business days after notification of award. Upon the timely filing of a protest, the Program Coordinator shall give notice of the protest to all Offerors who appear to have a substantial and reasonable prospect of being affected by the outcome of the protest. The Offerors receiving notice may file responses to the protest within five (5) business days of notice of protest. The protest process shall consist of the review of all documentation and any testimony provided in support of the protest by Housing New Mexico Policy Committee. If Policy Committee determines that the appealed matters set forth in the protest may be proven, or justified, solely on the basis of the materials submitted with the initial proposal, then the protest will be heard by the applicable Contracted Services Committee. If Contracted Services Committee's recommendation needs further discussion, then the protest may then be taken to the full Board for approval. Housing New Mexico will issue a notice of determination relating to the protest within a reasonable period of time after submission of the protest. The determination by Housing New Mexico shall be final. No appeal of the determination of the protest shall be allowed.

Offerors or their representatives shall not communicate with Housing New Mexico's Board of Directors or staff members regarding any proposal under consideration, except when specifically permitted to present testimony to the Board of Directors. A proposal will be deemed ineligible if the Offeror or any person or entity acting on behalf of the Offeror attempts to influence members of the Board of Directors or staff during any portion of the RFP review process or does not follow the prescribed proposal and protest process. Housing New Mexico Board of Directors and Management are in Exhibit C1 in Section 15 Forms.

3.2 RFP REVISIONS AND SUPPLEMENTS

Should revisions or additional information be necessary to clarify any provision of this RFP, a notice of revisions or request for additional information, as applicable, will be provided to all Offerors via Housing New Mexico's website

and via email to each person who attends the mandatory RFP Training at the email Offeror uses to sign up for the training.

3.3 INCURRED EXPENSES

Housing New Mexico will not be responsible for any expenses incurred by an Offeror in responding to this RFP. All costs incurred by Offerors in the preparation, transmittal or presentation of any proposal or material submitted in response to this RFP will be borne solely by the Offeror.

3.4 RESPONSIBILITY OF OFFERORS

If an Offeror, who otherwise would have been awarded a contract, is found not to be a responsible Offeror, a determination setting forth the basis of the finding, shall be prepared and the Offeror shall be disqualified from receiving the award. A responsible Offeror means an Offeror who submits a proposal that conforms, in all material respects, to the requirements of this RFP and who has furnished, when required, information and data to prove that the Offeror's financial resources, production or service facilities, personnel, service reputation and experience are adequate to make satisfactory delivery of the services described in this RFP. The failure of an Offeror to promptly supply information in connection with an inquiry with respect to responsibility is a basis for determination that the Offeror is not a responsible Offeror.

If Offeror's situation changes to not reflect what is stated in this RFP, or if the Offeror needs to remove, replace, or add key personnel, Housing New Mexico must be notified in writing within 10 days.

In addition to the terms of the services to be performed, the contract between Housing New Mexico and the successful Offeror(s) shall include, but may not be limited to, terms substantially similar to the following.

Indemnity. Offeror accepts full responsibility and liability for the Scope of Work and for the proper obligation and expenditure of Program Funds under this Agreement and shall defend, hold harmless and indemnify Housing New Mexico and its funders against any and all claims or liabilities, including attorneys' fees and costs of litigation, arising out of Offeror's performance of or failure to perform the Scope of Work or arising out of any Project developed under the Scope of Work or for which Program Funds have been expended.

Subcontracting Prohibited. The Offeror shall not subcontract any portion of the services to be performed under this Agreement without the prior written approval of Housing New Mexico. If approved by Housing New Mexico, the Offeror shall be solely responsible for the performance of any subcontractor under such subcontract(s). Use of a subcontractor shall not relieve Offeror of any obligation under this Agreement for any reason, including but not limited to a subcontractor's bankruptcy, insolvency or other inability to perform the services required under any subcontract.

Required Records. The Offeror will maintain adequate financial accounting, program, and project records for no less than five (5) years after the expiration date or termination date of the agreement, whichever is later.

Cost Reimbursements/Budget. Payment under cost reimbursable contract provisions shall be made upon Housing New Mexico's receipt from the Offeror of certified and documented invoices for actual expenditures allowable under the terms of this Agreement. Reimbursements will be made in accordance with the Budget.

Commercial General Liability Insurance. A commercial general liability insurance policy with combined limits of liability for bodily injury or property damage will be required with the limits below:

\$1,000,000	Per Occurrence
\$2,000,000	Policy Aggregate
\$1,000,000	Products Liability/Completed Operations (if applicable)
\$1,000,000	Personal and Advertising Injury
\$50,000	Damage to Rented Premises (if applicable)
\$5,000	Medical Payments
25% of Grant	Fidelity Bond or Employee Dishonesty Insurance

Said policy or policies of insurance must include coverage for all operations performed for Housing New Mexico by the Offeror and contractual liability coverage shall specifically insure and hold harmless provisions of this Agreement. Furthermore, workers compensation insurance must be included and Housing New Mexico to be listed as additional insured.

Termination. In the event of Offeror's uncured breach, Housing New Mexico may terminate the entire Agreement or any part of the Agreement.

Termination for Convenience. In accordance with 2 CFR 200.326 and 2 CFR Part 200, Appendix II, Required Contract Clauses, Housing New Mexico may terminate this Agreement for convenience, upon ninety (90) days written notice to Offeror. In the event of termination for convenience, Subrecipient shall be reimbursed for all costs incurred up to the effective date of the termination, provided that such costs are eligible for reimbursement hereunder.

3.5 CANCELLATION OF RFP OR REJECTION OF PROPOSALS

This RFP may be canceled and any or all proposals may be rejected when it is in the best interest of the state of New Mexico and/or Housing New Mexico. In addition, Housing New Mexico may reject any or all proposals which are not responsive. Offerors may also cancel their proposal at any time during the proposal process.

3.6 AWARD NOTICE

Housing New Mexico shall provide written notice of the award to all Offerors within ten (10) business days of the date of the award. The award shall be contingent upon successful negotiations of a final contract between Housing New Mexico and the Offeror whose proposal is accepted by Housing New Mexico.

3.7 PROPOSAL CONFIDENTIALITY

Until awards are determined and notice given to all Offerors, Housing New Mexico will not disclose the contents of any proposal or discuss the contents of any proposal with an Offeror or potential Offeror, to ensure the information does not become available to competing or potential Offerors. Offeror(s) that attempt to discuss or retrieve the contents of proposals will be ineligible for this award. After award all proposals will be open to the public for inspection and copying pursuant to Housing New Mexico's Request to Inspect Documents policy. Offeror must redact all confidential and personal identifier information from proposal if not specifically required by Housing New Mexico.

3.8 CODE OF CONDUCT

Offeror shall always conduct itself in a manner consistent with the Housing New Mexico Third-Party Code of Conduct. The Third-Party Code of Conduct is attached for review as Exhibit B1 in Section 15 Forms. Upon request by Housing New Mexico, Offeror shall disclose information Housing New Mexico may reasonably request relating to conflicts or potential conflicts of interest.

3.9 CONFIDENTIAL DATA

Offerors may request, in writing, nondisclosure of confidential data. Such data shall accompany the proposal and shall be readily separable from the proposal to facilitate public inspection of non-confidential portions of the proposal. After the award, all proposals and documents pertaining to the proposals will be open to the public. Confidential data is normally restricted to confidential financial information concerning the Offeror's organization and data that qualifies as a trade secret under the Uniform Trade Secrets Act, §57-3A-1 *et seq.* NMSA 1978.

If a citizen of this state requests disclosure of data for which a request for confidentiality is made, Housing New Mexico shall examine the request for confidentiality and make a written determination that specifies which portions of the proposal it has determined should be disclosed and will provide the Offeror with written notice of that determination and the date it shall disclose such information.

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PART II: PROGRAM-SPECIFIC CRITERIA

4 PROGRAM BACKGROUND

Housing New Mexico operates the NM Energy\$mart Program “NME\$ Program”, a Weatherization Assistance Program “WAP” funded by the U.S. Department of Energy “DOE” and other funding sources through which Service Providers weatherize homes for income-eligible homeowners, renters and multifamily development owners. The mission of the WAP program is to reduce energy costs for low-income families, particularly for the elderly, people with disabilities and young children, by improving the energy efficiency of their homes while ensuring their health and safety. The Program uses the most advanced technologies and testing protocols available in the housing industry. In addition to the comfort, health benefits and energy savings for the household, energy conservation resulting from the efforts of state and local agencies helps our country reduce its dependence on foreign oil and our carbon footprint.

5 PURPOSE OF RFP

The purpose of this Request for Proposals “RFP” is issued pursuant to Housing New Mexico’s Procurement Policy to solicit proposals from qualified Offerors capable of providing program services from 2027-2032 in accordance with 10 CFR 440, the NM Energy\$mart Standards, the NM Energy \$mart Administrative Handbook and all applicable Generally Accepted Accounting Principles “GAAP”. The cited references are available at <https://housingnm.org/funding-opportunities/rfps-rfq.s>.

Housing New Mexico is the direct grantee for the U.S. Department of Energy “DOE” Weatherization Assistance Program “WAP” and will submit a grant application (State Plan) for New Mexico to DOE for program year “PY” 2026-2027 WAP funding which can be located for review at <https://housingnm.org/programs/home-rehabilitation-and-weatherization/energysmart-weatherization-assistance/learn-more/state-plans>.

Funding will be made through a competitive process for eligible Offerors. Under the DOE WAP, Housing New Mexico’s RFP process is intended to procure for weatherization service providers. Housing New Mexico will enter a weatherization contract for the PY 2026-2027 for training purposes and PY 2027-2028 for weatherization implementation with the successful Offeror. During the Offeror’s training process, units are allowed to be completed within PY 2026-2027. Any remaining funding and associated units to be completed will be carried over into PY 2027-2028.

2026/2027RFP NM Energy\$mart Service Territory		
Geographical Area Option	Budget	Units
Multifamily Statewide Territory	\$395,000	31

Estimated 2027/2028 RFP NM Energy\$mart Service Territory		
Geographical Area Option	Budget	Units
Multifamily Statewide Territory	\$1,000,000	80

Future funding will be based on service provider performance, and availability of funds. Estimated number of units vary based on funding sources particular to each territory.

Please refer to Section 11 – “Geographic Area to which this RFP applies”, which also provides a table that details the approximate amount of funding for the Multifamily Territory areas based on estimated funding available from federal, state, and utility funding.

Please refer to Section 12 – “Evaluation Criteria”, which provides detailed requirements for the multifamily requirements.

Utility funding is based on the service territory that each utility company serves, and therefore the allocations can vary for each territory in this RFP. Upon selection of successful Offeror(s), additional utility funding may be added to the total award in addition to the federal and state funding to be used as leverage funding. In addition, LIHEAP funding is excluded from the Multifamily budget for PY 2026-2027; however, LIHEAP funding can be available for future program years based on the Offeror(s) first year performance review.

It is important to note that all successful Offerors may receive funding for training as well as have access to vehicles and equipment necessary to perform weatherization services per the requirement set by the DOE.

As funding becomes available to Housing New Mexico during the contract period for activities similar to the work performed under the Program, additional funding may, at the option of Housing New Mexico, be offered to the successful Offeror(s) without a new RFP. Housing New Mexico retains sole discretion to make the judgment as to the need for additional RFPs. Satisfactory performance will be a prerequisite for consideration of additional funding.

Offerors may not obligate funds, incur expenses, or otherwise implement program services prior to the execution of a contract with Housing New Mexico. Funding is anticipated to be available for future program years at similar levels but is subject to change. Funding is not guaranteed to any given Offeror in any given amount.

6 RFP TRAINING

All interested Offerors may attend a tentative RFP training session. The training is scheduled for **October 20, 2026, from 10:00 am to 12:00 pm** in Housing New Mexico’s boardroom located at 7425 Jefferson St. NE Albuquerque, NM 87109. A virtual option will be provided to attend and will be recorded for Offerors that cannot attend in person. The date is posted on Housing New Mexico’s website and is also located in Section 9, Timeline of this proposal. Pre-registration is required. To register, visit <https://housingnm.org/funding-opportunities/rfps-rfqqs>. After the RFP training, questions will only be answered through Housing New Mexico’s formal RFP Q & A process detailed in Section 7 of this RFP.

7 RFP Q&A

Questions pertaining to this RFP and application must be submitted via Housing New Mexico’s website at <https://housingnm.org/funding-opportunities/rfps-rfqqs>. Select the NM Energy\$mart RFP and scroll down to the bottom of the website page to submit your inquiry along with your contact information. The FAQ will open on October 1, 2026, and will close November 16, 2026. Housing New Mexico will make every attempt to answer questions within two (2) business days.

8 PERFORMANCE AGREEMENT TERM

Successful Offerors will enter a half-year contract with an option of four, one-year renewals with Housing New Mexico for services to be performed. The half-year contract consists of training only and will be further explained in the RFP

training mentioned in **Section 6, RFP Training**. All renewals will be subject to the amount and availability of funding. Therefore, upon funding availability, there is a possibility that an agency can hold a contract from February 1, 2027, through June 30, 2032. The term of the first half-year contract is scheduled to begin on February 1, 2027, and end on June 30, 2027. The term of the first one-year contract is scheduled to begin on July 1, 2027, and end on June 30, 2028.

DOE formula grant funding for the non-established Offerors will be awarded in program year 2026/2027 for training and all other applicable funding sources will be awarded effective July 1, 2027.

9 TIMELINE

Activity	Date
Housing New Mexico to Publish RFP	9/21/2026
RFP Training	10/20/2026
RFP FAQs on Website	10/1/2026 through 11/16/2026
Deadline for receipt of RFP responses	11/20/2026
Deficiency Correction Period begins	11/30/2026
Deficiency Correction Period ends	12/4/2026
Preliminary Award Notice sent to offerors	12/22/2026
Protest Period begins	12/22/2026
Protest Period ends	1/5/2027
Present Award Recommendations to Housing New Mexico Board of Directors	1/20/2027
Final Notification of Awards upon Housing New Mexico Board Approval	1/20/2027
Final award letters will be sent to selected Offeror(s)	1/20/2027

10 MINIMUM QUALIFICATIONS AND REQUIREMENT

Offerors must meet the basic eligibility criteria specified in the “Minimum Qualifications and Requirements” section of this RFP. In addition, responses to the RFP must meet the criteria listed below. Criteria must be met by Offerors to be considered for funding. All Housing New Mexico forms released with this application under Section 15 “RFP Forms” must be used. No substitution will be accepted. Applications and forms may be obtained from Housing New Mexico’s website at: <https://housingnm.org/funding-opportunities/rfps-rfqs>.

The following criteria must be met by Offerors to be considered for selection to provide services for the NM Energy\$mart Program:

- Must be able to provide three consecutive years of COROS registration.
- Offerors must submit an application form specifying the service territory for which they are applying. (Form provided in Section 15 “RFP Forms”).
- Offerors must submit proof of status as a non-profit agency, Community Action Agency (CAA), or other public entity (e.g., unit of local government).

- Offerors must submit proof of current registration as a charitable organization with the New Mexico Attorney General's Office, covering the fiscal year ending in 2025 or proof of exemption therefrom. Information can be submitted online, and verification obtained via <https://secure.nmag.gov/coros/>. Verification should be in the form of the first page of the "NM Charitable Organization Registration Statement."
- Offerors must provide proof of GB-98 license held in the name of the offeror for Multifamily homes.
- If Offeror has been a Service Provider of Housing New Mexico and received funding from Housing New Mexico in the past, they must be in "good standing" with Housing New Mexico as of the date of this RFP. To be in good standing Offeror must have no unresolved findings from prior Housing New Mexico monitoring(s).
- Offerors must not have a "suspended," "debarred" or HUD "Limited Denial of Participation" status conferred upon it by Housing New Mexico and/or other state or federal funding sources. Offeror must provide a print screen from <https://sam.gov/content/home> as proof of compliance within 30 days of the application date.
- Offerors must describe any material, current or pending litigation, administrative proceedings or investigations that could impact the reputation or financial viability of the firm. (Form provided in Section 15 "RFP Forms").
- Offerors must certify that all information provided in the RFP response is true and correct, and that the individual signing has the authority to bind the Offeror to the Assurances (Form provided in Section 15 "RFP forms").
- Offerors must ensure that multifamily weatherization work performed will not increase the rent on current low-income residents for a period of at least one year.
- Offerors must ensure that multifamily weatherization work performed will not increase the value of the rental to an undue or excessive amount.
- Offerors must ensure that multifamily weatherization work performed will benefit the resident and not just the owner of the property.
- Must have at least one staff member that is certified as a Home Energy Professional Energy Auditor (EA) and Quality Control Inspector (QCI). If the agency does not have one staff member that is certified as a QCI, the agency must demonstrate that at least two staff members have completed an Energy Auditor/QCI class by the Santa Fe Community College or an Interstate Renewable Energy Council (IREC) Accredited Institution and have enrolled in the online training for exam practice. In addition, the agency must prove through online pre-exam scores that the candidate(s) are on track to successfully pass the HEP QCI exam by December 1, 2027.
- Must certify capability and capacity to obtain DOE approval to use energy modeling software.
- Independent Audits (most current or 2025). Offerors not subject to the audit requirements of 2 CFR 200 must obtain independent yellow book audit prepared by a third-party CPA in accordance with Generally Accepted Government Auditing Standards (GAGAS) covering financial and compliance audits. Agencies must provide either an independent CPA's auditors report (Audit) or audited financial statements conducted in accordance with Government Auditing Standards (GAS). The GAS Audit or audited financial statements must include the following:

- ✓ An independent auditor's report of financial statements;
 - ✓ An independent auditor's report of internal control over financial reporting and compliance;
 - ✓ Auditor's management letter if appropriate and the Offeror's response to any audit or audited financial statement findings.
 - ✓ Schedule of Expenditures of Federal Awards
- If Offeror received federal funding equal to or over the amount of \$1,000,000 in the fiscal year ending in 2025, a Single Audit is required pursuant to 2 CFR 200.500.250 Subpart F. The following types of audits or audited financial findings may disqualify Offeror from funding:
 - ✓ Repeat and unresolved audit findings, as determined by Housing New Mexico;
 - ✓ If Offeror has received greater than \$1,000,000 in the fiscal year ending in 2025 and the single audit did not meet the requirements of the 2 CFR 200 Subpart F;
 - ✓ For Single Audit, no proof of federal audit clearinghouse submission (FORM SF-SAC);
 - ✓ If governmental entity, proof is not included of current audit submission to the Office of the New Mexico State Auditor;
 - ✓ If referenced in audit as a separate communication, no submission of management response letter and management response to concerns noted in the management letter;
 - ✓ If there is not a submission of management response to audit findings.
 - For offerors that did not receive funding from Housing New Mexico in PY 2025/2026, an audit to the aforementioned standards or an independent CPA's review of financial statements must be provided.

Beginning February 1, 2027, the successful Offeror will be required to provide proof of insurance to include a commercial general liability insurance policy with combined limits of liability for bodily injury and property damage as listed in the table below. Housing New Mexico must be listed as additional insured. Further details will be provided on the RFP training date in Section 6.

\$1,000,000	Per Occurrence
\$1,000,000	Policy Aggregate
\$1,000,000	Products Liability/Completed Operations (if applicable)
\$1,000,000	Personal and Advertising Injury
\$50,000	Damage to Rented Premises (if applicable)
\$5,000	Medical Payments
\$1,000,000	Builder's Risk Insurance (Applicable Construction Practices)
25% of Grant	Fidelity Bond or Employee Dishonesty Insurance

11 GEOGRAPHIC AREA TO WHICH THIS RFP APPLIES

Geographic Areas

The NM Energy\$mart program is a state-wide program covering all 33 counties. The total multifamily program funding for the 2027-2028 PY is estimated to be over \$1,000,000.

The service territory map applicable to this RFP is attached as Exhibits A1 in Section 15 Forms. The Offeror who scores the highest from Multifamily service territory will be the only Offeror who is funded for that area. This will be revealed and explained further in the RFP training date in Section 6.

<i>2026/2027 RFP NM Energy\$mart Service Territory</i>		
Geographical Area Option	Budget	Units
Multifamily Statewide Territory	\$395,000	31

<i>Estimated 2027/2028 RFP NM Energy\$mart Service Territory</i>		
Geographical Area Option	Budget	Units
Multifamily Statewide Territory	\$1,000,000	80

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12 EVALUATION CRITERIA

Standard Criteria	Maximum Score
Submission of complete application	5
Organization Capacity	20
Weatherization Program Management Experience	10
Financial Strength	20
Existing Weatherization Service Provider Compliant with 10 CFR 440.15	20
Energy Efficiency/Construction	
Multifamily Energy Efficiency Experience	80
NM Energy\$mart Program Implementation Plan	
Multifamily Territory Implementation Plan	80
Total Maximum Points	235
In the event of a tie, the Housing New Mexico scoring panel will conduct a telephone and/or virtual interview with each Offeror to further discuss the Offeror's capacity, to administer the weatherization program. The Housing New Mexico scoring panel will then make their decision on the successful Offeror.	

Organization Capacity – 20 Possible Points

Experience of management of personnel – outline the experience of Offeror's management staff with federal grant-funded program. Provide an organizational chart and the administrative and financial management capacity form provided in Section 15 "RFP Forms". Provide resumes for each of the key positions listed below.

Provide a list of Board of Directors (Form provided in Section 15 "RFP Forms") **(5 points)**

Executive Director experience

Less than 2 years (1 point)

2 to 5 years (3 points)

More than 5 years **(5 points)**

Fiscal Manager experience

Less than 2 years (1 point)

2 to 5 years (3 points)

More than 5 years **(5 points)**

Administrative staff responsible for reporting, invoicing, intake and outreach

Less than 2 years with Offeror Agency (1 point)

2 to 5 years with Offeror Agency (3 points)

More than 5 years with Offeror Agency **(5 points)**

Weatherization Program Management Experience – 10 Possible Points

Experience of Weatherization Program Management personnel – outline the experience of Offeror’s Weatherization management staff with federal grant-funded programs. Provide an organizational chart and the administrative and financial management capacity form provided in Section 15 “RFP Forms”. Provide resumes for each of the key positions listed below.

Program/Construction Manager Weatherization experience

Less than 2 years (1 point)

2 to 5 years (3 points)

More than 5 years (**5 points**)

OR

Program/Construction Manager Energy Efficiency experience

Less than 2 years (1 point)

2 to 5 years (2 points)

More than 5 years (**3 points**)

Field Operations Weatherization experience

List staff, with years of experience in terms of project or program management in general construction:

Less than 2 years (1 point)

2 to 5 years (3 points)

More than 5 years (**5 points**)

OR

Field Operations Energy Efficiency experience

List staff, with years of experience in terms of project or program management in general construction:

Less than 2 years (1 point)

2 to 5 years (2 points)

More than 5 years (**3 points**)

Financial Strength – 20 Possible Points

External Audit – a maximum of 5 points will be awarded based on the results of Offeror’s independent audit or audited financial statements for their most recent completed fiscal year not ending earlier than 2024.

Audit materials must include a management response to any findings and corrective action to clear the finding or provide details on the current status of a finding.

0 Current Findings (**5 points**)

Previous Years Findings cleared (3 points)

Unresolved Findings (0 points)

Financial Management (up to 15 points)

- Provide agency budget assumptions for the Offeror’s NM Energy\$mart Program. Form provided in Section 15 “RFP Forms” (**5 points**)
- Provide the policy for the Offeror’s system of internal controls for fiscal management as documented in a policies and procedures manual approved by the Offeror’s Board of Directors (**5 points**)
- Offeror’s by-laws requiring Board of Director’s fiscal oversight (**5 points**)

Energy Efficiency/Construction Multifamily Experience – 80 Possible Points

Provide a summary of no more than two (2) pages detailing the experience and performance in construction for energy efficiency upgrades and/or housing renovation activities in Multifamily projects. **(5 points)**

Provide an organizational chart and resumes of field staff that would be directly performing the work on the homes. In addition, complete the Field Experience and Capacity form provided in Section 15 “RFP Forms”. **(5 points)**

Years of Personnel Experience

25 years of combined experience in Multifamily projects **(5 points)**

15 to 24 years of combined experience in Multifamily projects (4 points)

Less than 15 years of combined experience in Multifamily projects (3 points)

Multifamily Completed Projects

Provide a list of names and addresses of multifamily projects that Offeror has provided rehabilitation, energy efficiency upgrades, and/or new green construction services in Multifamily projects in the past three years.

10 projects or more **(5 points)**

5 to 9 projects (4 points)

Less than 5 projects (3 points)

Energy Audit Modeling

Experience with NEAT/MHEA/WA Web/MULTEA **(5 points)**

Experience with other multifamily energy modeling software **(4 points)**

Experience with TREAT **(3 points)**

Managing Energy Efficiency Programs

5 or more years of experience managing DOE WAP funding in Multifamily projects. **(5 points)**

2-5 years of experience managing DOE WAP in Multifamily projects. (4 points)

2 or less years of experience managing DOE WAP in Multifamily projects. (3 points)

OR

5 or more years of experience running Energy Efficiency in Multifamily projects. **(3 points)**

2-5 years of experience running Energy Efficiency in Multifamily projects. (2 points)

2 or less years of experience running Energy Efficiency in Multifamily projects. (1 point)

Field Certifications **(50 points)**

Not all of the certifications listed below are required at the time of application for this RFP. If the Offeror currently has any of the certifications listed below, they will be eligible for the points for each certification listed.

*The certifications noted with an *asterisk will be required within 1 year of contract execution. Training will be provided by the NM Energy\$mart Training Academy.*

Lead Based Paint Certifications **(6 points)**

- *Lead Renovator Certification **(1 point)**
- *Lead Inspector Certification **(2 points)**
- Lead Abatement Supervisor Certification **(3 points)**

Building Performance Institute Certifications (29 points)

- *Retrofit Installer Technician (2 points)
- *Crew Leader (3 points)
- *Energy Auditor (4 points)
- *Quality Control Inspector (5 points)
- Building Science Principles (1 point)
- Building Analyst Technician (1 point)
- Building Analyst Professional (2 points)
- AC/Heat Pump (1 point)
- Air Leakage Control Installer (1 point)
- Heating Professional (1 point)
- Healthy Home Evaluator (1 point)
- Infiltration and Duct Leakage (1 point)
- Manufactured Housing (1 point)
- Multifamily Building Analyst (2 points)
- Multifamily Building Operator (3 points)

NM Licensing (10 points)

MHD-03 Mobile Home Contractor License (2 points)

EE-98- Electrical Contractor License (3 points)

MM-98- Mechanical Residential or Commercial License (5 points) OR

- MM-01- Plumbing License (1 point)
- MM-02- Natural Gas Fitting License (1 point)
- MM-03- Heat, Vent, and Air Conditioning License (1 point)
- MM-04- Heat, Cooling, and Process Pipe License (1 point)

Additional Certifications (5 points)

- Infrared Thermographer Certification (1 point)
- Asbestos related certifications (1 point)
- *OSHA 10 (1 point)
- *OSHA 30 (2 points)

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Multifamily Program Implementation Plan – 80 Possible Points

Provide an executive summary of the agency detailing their mission and how this mission is applicable to a Multifamily Weatherization Program (up to 2 pages) **(5 points)**

Provide an overview of the Offeror's vision for the NM Energy\$mart Multifamily program (up to 1 page) **(5 points)**

Provide a step-by-step Multifamily program implementation plan that includes the items below (up to 5 pages)

- The Offeror's experience in administering low-income programs for Multifamily **(5 points)**
- Outreach/marketing plan for obtaining multifamily properties/projects for the NM Energy\$mart Multifamily Program **(5 points)**
- The Offeror's capacity to administer a timely and effective multifamily weatherization program. This should detail the agency's implementation plan that includes a **schedule of training and unit completions** throughout the year. Provide detailed examples of the agency's process for securing multifamily properties/projects and implementing the weatherization work performed throughout the year for the specified projects. **(5 points)**
- Quality assurance process/plan that thoroughly describes how Offeror will ensure the highest level of service for multifamily projects. **(5 points)**
- Pipeline of Projects: 2 points per project. Projects must be properties where the tenants pay for the utilities. **(10 points max)**
- Familiarity with DOE approved multifamily energy audits. Provide examples of completed energy audits for input and recommended measures reports. **(10 points)**
- Access and ability to leverage additional annual funding sources with a multifamily project: 2 points per \$100,000. **(20 points max)**
- Ability to aid in Housing New Mexico to apply and obtain DOE approval for utilizing another multifamily energy audit software, MULTEA, in addition to or as a replacement to the TREAT software. Such items to generate, but not limited to, will include completed energy audits and evidence of capturing energy savings from installed measures. **(10 points)**
- **(Note: Use of subcontractors must be clearly explained in the proposal and quality assurance monitoring must be detailed. The Offeror will be wholly responsible for the entire performance. DOE Standard Work Specifications are required whether using or not using subcontractors)**

13 PROGRAM STANDARDS

The DOE, WAP reduces heating and cooling costs for low-income families who fall under the DOE income guidelines of 200 percent of the poverty income level, particularly for the elderly, people with disabilities, and children, by improving the energy efficiency of their homes while ensuring their health and safety. Households receiving SSI or TANF automatically qualify for the NM Energy\$mart Program. The NM Energy\$mart Program weatherizes single family

homes, mobile homes, and multifamily structures for income qualified households. The program is governed through federal code 10 CFR 440. Details of the rules and regulations can be accessed in the link below: <https://www.ecfr.gov/current/title-10/part-440>

For multifamily structures an audit using the Targeted Retrofit Energy Auditing Tool (TREAT) software must be performed. In October 2027, Housing New Mexico will be applying for another audit software, MULTEA to be approved by DOE in addition to or as a replacement to the TREAT software. A separate source of funding for training is provided by the DOE to ensure the accuracy of audits and the quality of work that is performed in the homes. Upon completion of the audit and weatherization on a home/unit a certified final inspector is responsible for ensuring that the assessment and work completed, meet the DOE standards.

In addition to the technical aspect of the program, a Service Provider must have the capability of providing, at a minimum, the scope of work for the programmatic/administration activities listed below:

- Sound and solid fiscal resources
- Budget approved by Housing New Mexico for program funds
- A production schedule of the units required to be weatherized
- Ability to provide outreach to target income group to be served
- Staff capable of completing applicant intake procedures
- Adequate field capacity to meet production goals

There are several program standards for the NM Energy\$mart Program. All information can be obtained in the documents listed below:

- DOE Weatherization Federal Regulations: 10 CFR 440: <https://www.ecfr.gov/current/title-10/part-440>
- WAP Program Notices: <https://www.energy.gov/eere/wap/weatherization-program-notices-and-memorandums>
- New Mexico State Plan for DOE weatherization: <https://housingnm.org/programs/home-rehabilitation-and-weatherization/energysmart-weatherization-assistance/learn-more/state-plans>
- Housing New Mexico's Administrative Program Manual: Housing New Mexico will provide upon request.

Technical standards and specifications for the program are found in the NM Energy\$mart Technical Standards, and the Standard Work Specifications.

- NREL Standard Work Specifications (SWS): <https://sws.nrl.gov/>
- NM Energy \$mart Technical Standards: Housing New Mexico will provide upon request.

Offerors are expected to be familiar with the compliance codes below:

- IRC: <https://www.constructionbook.com/store/category/icc-codes>
- ASHRAE 62.2-2016: https://www.techstreet.com/standards/ashrae-62-2-2016?product_id=1912839
- ANSI Uniform Mechanical Code: <https://epubs.iapmo.org/2021/UMC/>
- BPI Technical Standards: <https://www.bpi.org/resources/standards/>
- NFPA: <http://www.nfpa.org/>

Please note that the use of subcontractors must be clearly explained in the proposal and quality assurance monitoring must be noted. The Offeror will be fully responsible for the entire performance, which will be required to follow the NREL's Standard Work Specifications whether or not subcontractors are used.

14 COMPLIANCE WITH OTHER FEDERAL REQUIREMENTS

Offerors must comply with all applicable federal, state, and local codes, statutes, laws and regulations which include, but are not limited to the following and others that can be found at <https://www.energy.gov/management/articles/national-policy-assurances-be-incorporated-award-terms>:

- 10 CFR 440
- Standards for Financial and Program Management (2 CFR 200.300-200.309)
- Cost Principles (2 CFR 200 Subpart E)
- Financial Internal Controls (2 CFR 200.303)
- Protected Personally Identifiable Information (2 CFR 200, 200.1, and 200.338)
- Buy American Act, Pub. L. 117-58
- Title VI of the Civil Rights Act of 1964, as amended (42 USC 2000d, et seq. and 24 CFR Part 1)
- Fair Housing Act (42 USC 3601 et seq.)
- Equal Opportunity in Housing (Executive Order 11063, as amended by Executive Order 12892 and 24 CFR Part 107)
- Age Discrimination Act of 1975, as amended (42 USC 6101 et. seq.)
- American with Disabilities Act (42 USC 12101 et seq.)
- Equal Employment Opportunity, Executive Order 11246, as amended (24 CFR 570.607)
- Fair Labor Standards Act of 1938, as amended (29 USC 201, et seq.)
- Contract Work Hours and Safety Standards Act, as amended (40 USC 3701 et seq.)
- Anti-Kickback Act of 1986 (41 USC 8701-8707)
- Section 3 of the Housing and Urban Development Act of 1968 (12 USC 1701u)
- Minority/Women's Business Enterprises, Executive Orders 11625, 12138 and 12432
- Section 504 of the Rehabilitation Act of 1973 as amended (29 USC 794)
- Lead-Based Paint Poisoning Act (42 USC §4822 and 24 CFR Part 35)
- Environmental Reviews (24 CFR Part 92.352)
- National Environmental Policy Act (NEPA) of 1968 (24 CFR Parts 50 and 58)
- Property Inspections (Housing Quality Standards) (24 CFR Part 982.401)
- Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended by 42 USC 4601 and the regulations at 49 CFR Part 24, Subpart C
- Debarment & Suspension (Executive Order 12549, 51 Fed. Reg. 6370)
- Affirmative Outreach (24 CFR 576.407)
- Participation in HUD programs by Faith-Based Organizations (24 CFR 5.109)

Should any federal regulations be changed during and/or after the release of the RFP, Housing New Mexico will update those regulations (citations) promptly. An addendum to those changes, if applicable, will be provided to offerors.

NM Energy\$mart Request for Proposals FORMS Program Years 2027-2032

As outlined in section 2.3 Proposal Format

- Proposals and forms may be obtained from Housing New Mexico's website: <https://housingnm.org/funding-opportunities/rfps-rfgs>
- Proposals must include the program-specific forms attached to this proposal package and all schedules and attachments pertaining thereto.
- Housing New Mexico forms released with this proposal must be used when provided by Housing New Mexico. No substitutions will be accepted.

List of Forms:

- ☐ Submission Checklist
- ☐ Application/General Information
- ☐ Current Board Members
- ☐ Administrative and Financial Management Capacity
- ☐ Field Experience and Capacity
- ☐ Offeror Reputation Certification
- ☐ Offeror Certification
- ☐ Campaign Contribution Disclosure Form
- ☐ Agency Budget Assumptions
- ☐ Disclosure of Contributions by Prospective Offeror

List of Exhibits:

- ☐ Exhibit A1 – **NM Energy\$mart Multifamily Territory**
- ☐ Exhibit B1 – **Third-Party Code of Conduct**
- ☐ Exhibit C1 – **Housing New Mexico Board of Directors and Management**

SUBMISSION CHECKLIST

NM Energy\$mart PROGRAM PROPOSAL

AGENCY: _____

By initialing on this list, Offeror is certifying that you have enclosed the following items as defined in this RFP. Items should be attached in the order listed.

*****Submit one application package with all items below*****

MINIMUM QUALIFICATIONS AND REQUIREMENTS - Please provide the following:

Forms provided in Part 2 – Program Specific Criteria, Section 15 “RFP Forms”

Allowable Deficiency Correction items

Initial	Item Required
	Proposal submitted as outlined in Part 1- General Information, Section 2 “General Proposal Requirements”
	☐ Application form Offeror must specify the territory for which they are applying
	☐ Provide proof of GB-98 held in the name of the offeror for Multi Family homes
	☐ Proof of status as a non-profit or other public entity (e.g., unit of local government)
	☐ Proof of current registration as a charitable organization with the New Mexico Attorney General’s office
	☐ Offeror must be in “good standing” with Housing New Mexico as of the date this RFP. In order to be in good standards Offeror must have no unresolved findings from Housing New Mexico monitoring’s
	☐ Proof that Offeror has not been “suspended,” “debarred” or HUD’s Limited Denial of Participation
	☐ Describe any material, current or pending litigation, administrative proceedings or investigations that could impact the reputation or financial viability of the firm.
	☐ Offeror Reputation Certification form
	☐ Offerors certification form
	☐ Copy of agency’s most current independent audit or audited financial statements
	☐ Proof of insurance coverage
	☐ Proof of Energy Auditor and QCI certification
	☐ Capacity to obtain DOE energy audit approval

Other Requests for Information (Please provide the following)

Initial	Item Required
	☐ Board of Director list
	☐ Resumes of key staff
	☐ Organization chart of field staff, administrative staff, and financial staff
	☐ Copy of all field staff certifications
	☐ Agency Budget Assumption
	☐ Cost Allocation Plan
	☐ Internal Controls for Fiscal Management
	☐ By-laws (Fiscal Oversight)
	☐ Description of construction services experience (up to 2 pages)
	☐ Executive Summary/Mission Statement (up to 2 pages)
	☐ Company vision (up to 1 page)
	☐ Implementation plan for the NM Energy\$mart program (up to 4 pages)
	☐ Names and addresses of projects the offeror have provided similar services as outlined in this RFP. This may include, but is not limited to home rehabilitation, energy efficiency upgrades or new green construction

Application / General Information

Date of Application:

Agency Name _____

Entity Type

- ☐ Nonprofit
☐ Local Unit of Government
☐ Tribal Government
☐ CAA

* For Profit Agencies are NOT Eligible

Federal Tax ID Number _____ UEI Number _____

Contact Person _____ Title _____

Telephone Number _____ Ext. _____ Fax Number _____

E-Mail Address _____

Mailing Address _____

City _____ NM Zip _____

<i>2026/2027 RFP NM Energy\$mart Multifamily Service Territory</i>			
Geographical Area Option	Budget	Units	Select
Multifamily Statewide Territory	\$395,000	31	

<i>Estimated 2027/2028 RFP NM Energy\$mart Multifamily Service Territory</i>			
Geographical Area Option	Budget	Units	Select
Multifamily Statewide Territory	\$1,000,000	80	Included with above

Signature of Authorized Official on behalf of Offeror _____ Date _____

Printed Name _____

Title _____

Current Board Members

Name	
Home Address	
Employer	
Position on Board	
Area of Expertise/Qualification	
Years on Board	
Term Expire Date	
Name	
Home Address	
Employer	
Position on Board	
Area of Expertise/Qualification	
Years on Board	
Term Expire Date	
Name	
Home Address	
Employer	
Position on Board	
Area of Expertise/Qualification	
Years on Board	
Term Expire Date	
Name	
Home Address	
Employer	
Position on Board	
Area of Expertise/Qualification	
Years on Board	
Term Expire Date	
Name	
Home Address	
Employer	
Position on Board	
Area of Expertise/Qualification	
Years on Board	
Term Expire Date	

Administrative and Financial Management Capacity

Program/Staff Name	Title	Years of Experience	Capacity/Role/Services Offered

Field Experience and Capacity

Names and years of experience for individuals that will be doing the work on the homes	Years of Experience

Offeror Reputation Certification

Offeror Name

Offeror must describe any material, current or pending litigation, administrative proceedings or investigations that could impact the reputation or financial viability of the firm.

No _____ (There is no material, current or pending litigation, administrative proceedings or investigation that could impact the reputation or financial viability of the firm.

Yes _____ (explain)

Signature of Authorized Official on behalf of Offeror

Date

Printed Name

Title

OFFEROR CERTIFICATION

("Offeror") is submitting a proposal to Housing New Mexico to be a Service Provider under the NM Energy\$mart Program.

Offeror certifies that:

It will abide by all applicable federal and state of New Mexico laws and all applicable statutory, regulatory, and judicially created rules and guidelines.

It understands that Housing New Mexico will monitor its performance and compliance.

It is in good standing with all its funding sources.

It complies with Equal Employment Law and complies fully with all government regulations regarding nondiscriminatory employment practices.

It understands and represents that any contract it enters into with Housing New Mexico will be binding in all respects.

It has a current registration with the New Mexico Attorney General's Registry of Charitable Organizations, if applicable.

This proposal shall be valid until contract award or 90 calendar days from the proposal due date, whichever is longer.

I HEREBY CERTIFY THAT ALL INFORMATION PROVIDED IN THE PROPOSAL IS TRUE AND CORRECT, AND THAT I HAVE THE AUTHORITY TO BIND THE OFFEROR TO THE ASSURANCES, AS WITNESSED BY MY SIGNATURE BELOW.

Signature of Authorized Official on behalf of Offeror

Date

Printed Name

Title

Campaign Contribution Disclosure Form

Pursuant to the Procurement Code, Sections 13-1-28, et seq., NMSA 1978 and NMSA 1978, § 13-1-191.1 (2006), as amended by Laws of 2007, Chapter 234, any prospective contractor seeking to enter into a contract with any state agency or local public body for professional services, a design and build project delivery system, or the design and installation of measures the primary purpose of which is to conserve natural resources must file this form with that state agency or local public body. This form must be filed even if the contract qualifies as a small purchase or a sole source contract. The prospective contractor must disclose whether they, a family member or a representative of the prospective contractor has made a campaign contribution to an applicable public official of the state or a local public body during the two years prior to the date on which the contractor submits a proposal or, in the case of a sole source or small purchase contract, the two years prior to the date the contractor signs the contract, if the aggregate total of contributions given by the prospective contractor, a family member or a representative of the prospective contractor to the public official exceeds two hundred and fifty dollars (\$250) over the two year period.

Furthermore, the state agency or local public body may cancel a solicitation or proposed award for a proposed contract pursuant to Section 13-1-181 NMSA 1978 or a contract that is executed may be ratified or terminated pursuant to Section 13-1-182 NMSA 1978 of the Procurement Code if: 1) a prospective contractor, a family member of the prospective contractor, or a representative of the prospective contractor gives a campaign contribution or other thing of value to an applicable public official or the applicable public official's employees during the pendency of the procurement process or 2) a prospective contractor fails to submit a fully completed disclosure statement pursuant to the law.

The state agency or local public body that procures the services or items of tangible personal property shall indicate on the form the name or names of every applicable public official, if any, for which disclosure is required by a prospective contractor.

This form must be included in the Request for Proposal and must be filed by any prospective contractor whether or not they, their family members, or their representatives has made any contribution subject to disclosure.

The following definitions apply:

"Applicable public official" means a person elected to an office or a person appointed to complete a term of an elected office, who has the authority to award or influence the award of the contract for which the prospective contractor is submitting a competitive sealed proposal or who has the authority to negotiate a sole source or small purchase contract that may be awarded without submission of a sealed competitive proposal.

"Campaign Contribution" means a gift, subscription, loan, advance or deposit of money or other thing of value, including the estimated value of an in-kind contribution, that is made to or received by an applicable public official or any person authorized to raise, collect or expend contributions on that official's behalf for the purpose of electing the official to statewide or local office. "Campaign Contribution" includes the payment of a debt incurred in an election campaign, but does not include the value of services provided without compensation or unreimbursed travel or other personal expenses of individuals who volunteer a portion or all of their time on behalf of a candidate or political committee, nor does it include the administrative or solicitation expenses of a political committee that are paid by an organization that sponsors the committee.

"Family member" means spouse, father, mother, child, father-in-law, mother-in-law, daughter-in-law or son-in-law of (a) a prospective contractor, if the prospective contractor is a natural person; or (b) an owner of a prospective contractor.

"Pendency of the procurement process" means the time period commencing with the public notice of the request for proposals and ending with the award of the contract or the cancellation of the request for proposals.

"Prospective contractor" means a person or business that is subject to the competitive sealed proposal process set forth in the Procurement Code or is not required to submit a competitive sealed proposal because that person or business qualifies for a sole source or a small purchase contract.

"Representative of a prospective contractor" means an officer or director of a corporation, a member or manager of a limited liability corporation, a partner of a partnership or a trustee of a trust of the prospective contractor.

Name(s) of Applicable Public Official(s) if any: _____

(Completed by State Agency or Local Public Body)

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Agency Budget Assumptions

Provide a list of sub-contractors you will use in your Program. Example: plumbing, insulation, windows, etc.

Agency	Contractor Type

Note: Training is provided from a different source of funding managed by Housing New Mexico. The training funding pays for the costs of the courses, provided by the Santa Fe Community College, wages for staff in attendance and per diem. Therefore, training costs should not be included in the field staff proposed budget.

Provide an estimated cost breakdown of your PY 2026/2027 and PY 2027/2028 insurance costs. Estimate must be detailed in the categories below:

Insurance Costs PY 2026/2027	Existing Budget	Proposed NM Energy\$mart budget
Contractual Commercial General Liability Insurance		
Worker's Compensation		
Pollution Control		
Auto Insurance		
Other Insurance Costs		

Insurance Costs PY 2027/2028	Existing Budget	Proposed NM Energy\$mart budget
Contractual Commercial General Liability Insurance		
Worker's Compensation		
Pollution Control		
Auto Insurance		
Other Insurance Costs		

DISCLOSURE OF CONTRIBUTIONS BY PROSPECTIVE OFFEROR

Contribution Made By: _____

Relation to Prospective Contractor: _____

Date Contribution(s) Made: _____

Amount(s) of Contribution(s) _____

Nature of Contribution(s) _____

Purpose of Contribution(s) _____

(Attach extra pages if necessary)

Signature

Date

Printed Name

Title

--OR--

NO CONTRIBUTIONS IN THE AGGREGATE TOTAL OVER TWO HUNDRED FIFTY DOLLAR (\$250) WERE MADE to an applicable public official by me, a family member or representative.

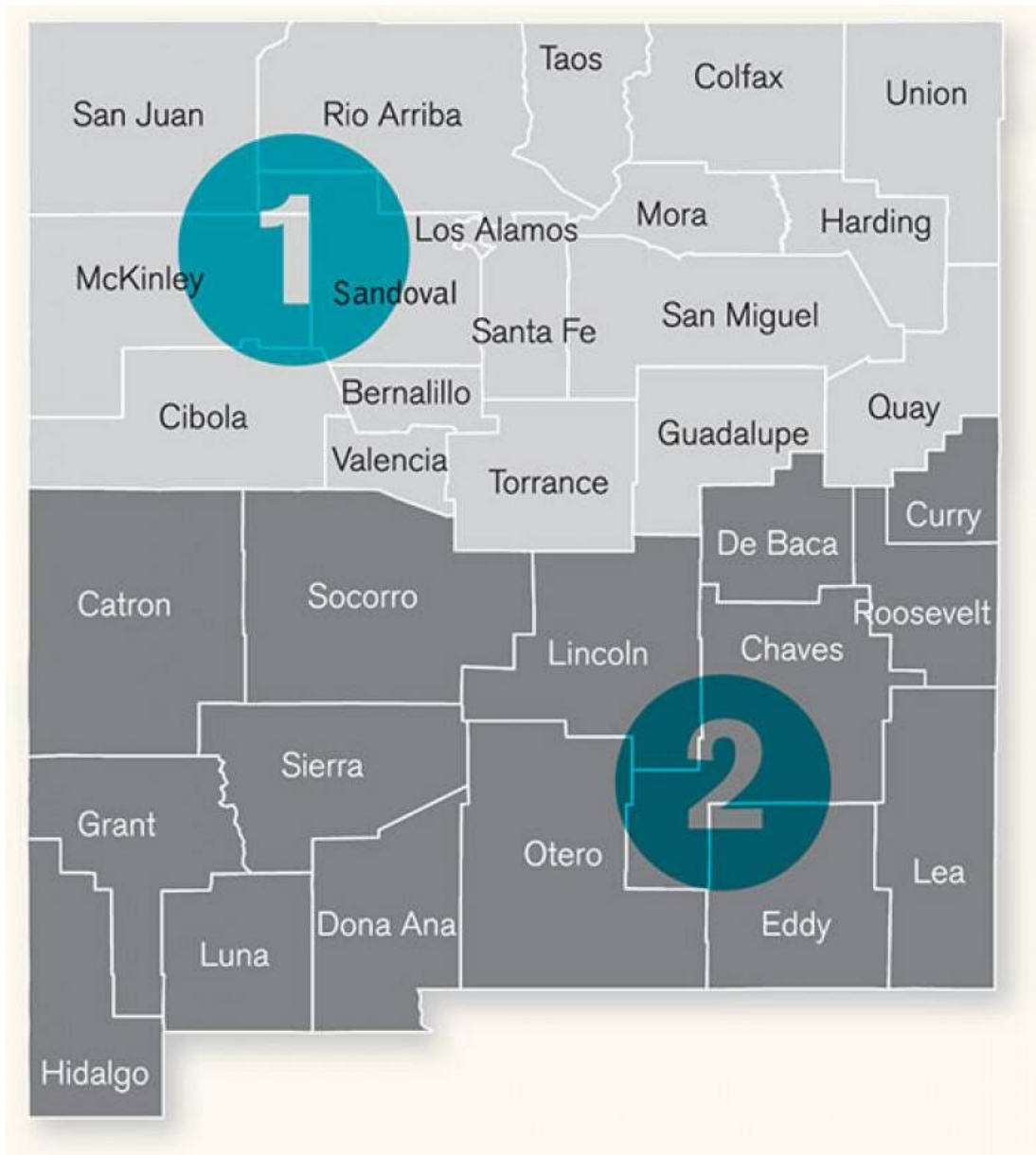
Signature

Date

Printed Name

Title

EXHIBIT A1 - NM ENERGY\$MART MULTIFAMILY TERRITORY



Territory	Location
Multifamily	1+2

EXHIBIT B1 – THIRD-PARTY CODE OF CONDUCT

NEW MEXICO MORTGAGE FINANCE AUTHORITY

THIRD-PARTY CODE OF CONDUCT

- A. **Preamble.** The New Mexico Mortgage Finance Authority (Housing New Mexico | MFA) (“Housing New Mexico”), an instrumentality of the state government, exists to serve the citizens of the State of New Mexico. To maintain the respect, trust, and confidence of the public, and consistent with Housing New Mexico’s commitment to conduct its business in an ethical and legal manner, Housing New Mexico requires that all Third Parties doing business with Housing New Mexico comply with this Third-Party Code of Conduct and otherwise uphold the highest standards of ethics and behavior.
- B. **Purpose.** The purpose of this Code of Conduct is to provide general guidelines and a minimum standard of conduct for Third Parties doing business with Housing New Mexico.
- C. **Definitions.** For the purpose of this Third-Party Code of Conduct, the following words and phrases shall have the following meanings:

"Housing New Mexico Employee" means any person employed directly by Housing New Mexico and any person employed through a staffing agency or by contract and for whom Housing New Mexico has the right to direct and control the work performed.

"Housing New Mexico Member" means a Member, and with respect to an ex-officio Member, his or her proxy, of the Board of Directors of the Housing New Mexico.

"Housing New Mexico Management" means the Executive Director, Deputy Director of Programs, Deputy Director of Finance and Administration, and Director of Human Resources employed by the Housing New Mexico.

"Transaction" means any transaction including, but not limited to any sale, purchase, or exchange of tangible or intangible property or services; any loan, loan commitment or loan guarantee; any sale, purchase, or exchange of mortgage loans, notes, or bonds; or any other business arrangement or contract therefor.

- D. **Conflicts of Interest.** Third Parties should avoid engaging in any activity that would conflict, interfere, or even create the appearance of a conflict with their business with Housing New Mexico. Third Parties must disclose any potential conflicts to Housing New Mexico in writing as soon as practicable upon discovery or recognition. Examples of potential conflicts include, but are not limited to:
- Engaging in a conflict-of-interest transaction prohibited by Section F of Housing New Mexico’s Code of Conduct, which can be found at: https://housingnm.org/uploads/documents/Section_F_of_MFA_Code_of_Conduct.pdf
 - Providing gifts and entertainment to any Housing New Mexico Employee, Housing New Mexico Management or Housing New Mexico Member in an attempt to improperly influence Housing New Mexico business decisions.

Housing New Mexico shall not enter into any Transaction with a former Housing New Mexico Member or former Housing New Mexico Management for a period of one (1) year after such person ceases to be an Housing New Mexico Member or Housing New Mexico Management, except with prior approval of a disinterested majority of all current Housing New Mexico Members.

To the extent applicable, Third-Party shall disclose conflicts of interest required pursuant to state or federal law, including but not limited to 2 CFR 200.112.

- E. **Anti-Discrimination and Anti-Harassment Policy.** Housing New Mexico is committed to maintaining an employment environment in which all individuals are treated with respect and dignity and expects the same from Third Parties doing

business with Housing New Mexico. Housing New Mexico expects that Third Parties will maintain a workplace where employment-related decisions are based on performance, ability, or other legitimate, non-discriminatory bases and are never based on race, color, national origin, ancestry, citizenship status, religion, sex, sexual orientation, gender identity, age, physical or mental disability, serious medical condition, marital status, status with regard to public assistance, veteran status, or any other legally-protected status.

Housing New Mexico also maintains and expects Third Parties to maintain a workplace that is free of unlawful harassment. This includes harassment based upon any of the above legally-protected status (such as age, sex, religion, national origin, etc.) and which creates an intimidating, hostile, or offensive working environment. This also includes sexual harassment which is defined as unwelcome sexual advances, requests for sexual favors, or other verbal or physical conduct of a sexual nature when submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment, submission to or rejection of such conduct by an individual is used as a basis for employment decisions affecting such individual; or such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidated, hostile, or offensive working environment.

Housing New Mexico will also not tolerate any form of unlawful discrimination or harassment of an Housing New Mexico Employee by any Third-Party including by its employees, owners, managers, members, directors, agents, or representatives.

- F. **Confidential Information and Intellectual Property.** Third Parties doing business with Housing New Mexico must protect any confidential or proprietary information that belongs either to Housing New Mexico or any other third-party with whom Housing New Mexico does business, if such other third-party has provided Housing New Mexico with confidential or proprietary information. Confidential or proprietary information includes, but is not limited to, any non-public financial information, business processes and systems, intellectual property, personally identifiable information of Housing New Mexico's customers, and personally identifiable or private information about any Housing New Mexico Employee, Housing New Mexico Member, Housing New Mexico Management, third-party, or customer, such as identity, medical, employment, or financial information.

To the extent necessary for a Third-Party to share Housing New Mexico's confidential or proprietary information with a sub-contractor, Housing New Mexico expects the Third-Party to implement adequate controls at a level no less than those set forth in this Third-Party Code of Conduct with such sub-contractor.

Third Parties must not infringe upon the intellectual property rights of other companies or organizations.

Third Parties must return all confidential and proprietary information in their possession to Housing New Mexico when the contractual relationship between Housing New Mexico and the Third-Party has terminated, unless otherwise specified by contract. The obligation to protect Housing New Mexico's confidential and proprietary information continues even after any business relationship between Housing New Mexico and the Third-Party ends.

Housing New Mexico may require that Third Parties sign a separate confidentiality and non-disclosure agreement.

- G. **Onsite Visitor Requirements.** While on Housing New Mexico's premises, Third Parties must comply with all Housing New Mexico rules and procedures, including security measures and requests. These may include but are not limited to:
- Registering with reception.
 - Accessing only authorized areas unless accompanied by an Housing New Mexico Employee.
 - Promptly reporting known security violations and property loss or damage.
 - Complying with all Housing New Mexico facility requirements, including maintaining a substance-free and violence-free workplace.
 - Any public health and safety policies in effect, including wearing a face mask.

- H. **Compliance with Laws, Regulations, Policies and Procedures and Contracts.** All Third Parties must comply with all applicable state and federal laws, codes, and regulations and Housing New Mexico's policies and procedures to the extent applicable to the Third-Party and must not violate any terms and conditions established by contract with Housing New Mexico.
- I. **Business Integrity.** Any and all forms of illegal or inappropriate activity by a Third-Party doing business with Housing New Mexico, including, but not limited to, corruption, misrepresentation, extortion, embezzlement, or bribery, are strictly prohibited and may result in termination of any or all agreements with Housing New Mexico.

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EXHIBIT C1 – Housing New Mexico BOARD OF DIRECTORS AND MANAGEMENT

New Mexico Mortgage Finance Authority

Board Members

Chair Angel Reyes – President, Centinel Bank in Taos

Vice Chair Derek Valdo – Chief Executive Officer, AMERIND Risk

Treasurer Rebecca Wurzburger – Strategic Planning Consultant

Member Howie Morales – Lieutenant Governor, State of New Mexico

Member Raul Torrez – Attorney General, State of New Mexico

Member Laura Montoya – Treasurer, State of New Mexico

Member Randy Traynor – Traynor Associates

Management

Isidoro Hernandez, Executive Director/Chief Executive Officer

Donna Maestas-De Vries, Chief Housing Officer

Jeff Payne, Chief Lending Officer

Jessica Franco, Chief Financial Officer

[END]

Tab 9



MEMO

TO: Housing New Mexico Board of Directors

Through: Contracted Services on September 8, 2026
Through: Policy Committee on September 1, 2026

FROM: Alec Robertson, Recovery Housing Program Manager

DATE: September 16, 2026

SUBJECT: Recovery Housing Program (RHP) Action Plan Amendment

Recommendation:

Staff recommends approval of the amendments made to the Recovery Housing Program (RHP) Action Plan, which reflect changes in funding availability and updates to program priorities and implementation needs.

Background:

The Pilot Recovery Housing Program (RHP) was authorized in 2018 by the SUPPORT for Patients and Communities Act (SUPPORT Act). The intent of the RHP program is to support individuals in recovery from substance use disorders (SUD) on a path to self-sufficiency by providing stable, temporary recovery housing.

The Department of Finance and Administration – Infrastructure Planning & Development Division (DFA-IPDD) has provided authorization to Housing New Mexico | New Mexico Mortgage Finance Authority (Housing New Mexico) to administer the RHP. The RHP Action Plan will guide the use of RHP funding received by the State through the U.S. Department of Housing and Urban Development's (HUD) Community Development Block Grant (CDBG) Program for the period of July 1, 2021, through September 1, 2033.

Discussion:

On March 18th, 2026, the Housing New Mexico Board of Directors approved awarding **\$2,812,141** of RHP funds to six new qualified and eligible service providers. To date, Housing New Mexico has received and awarded a total of **\$7,026,148** in RHP funding to a total of ten different qualified and eligible service providers.

On May 14th, 2026, HUD announced that the State of New Mexico would receive \$1,231,924 in RHP funding for FY2026. Upon execution of the FY2026 grant agreement between HUD and the State of New Mexico, \$1,170,327.80 in RHP funds will be available to award to service providers. The Annual RHP Action Plan has been updated to remove language regarding the allocations of previous funding years as well as recommendations received through the technical assistance provided.

These changes include improvements to the language, layout, and description of regulations and program activities. As a result of this support, the Action Plan has been strengthened to better align with HUD guidance, incorporate evidence-informed implementation strategies, and enhance program planning and oversight. The revisions also include the integration of applicable federal cross-cutting requirements, ensuring that program policies, procedures, and activities address statutory and regulatory requirements related to areas such as fair housing and equal opportunity, environmental review, procurement, financial management, civil rights, nondiscrimination, labor standards, and other federal compliance obligations. These updates improve the Action Plan's clarity, strengthen compliance with federal requirements, and establish a more comprehensive framework for administering RHP funds effectively while supporting individuals in recovery through quality recovery housing.

Upon approval of the amendment to the Action Plan, Housing New Mexico will comply with the Citizen's Participation Plan (CPD) Publication process for both the amended Annual Action Plan, and FY2026 RHP Performance Report. A thirty-day public comment period will be scheduled for September 28, 2026 through October 29, 2026, with a public hearing held on October 1, 2026. Email notifications will be sent out announcing the public hearing to eligible service providers in New Mexico. The announcement will also be posted in newspaper publications across the state and on the Housing New Mexico website and the Department of Finance and Administration's website.

Upon execution of the FY2026 Grant Agreement between HUD and the State of New Mexico, along with the execution of the FY2026 grant agreement between The Department of Finance and Administration and Housing New Mexico, a Notice of Funding Availability will open and will remain open until all available RHP funds have been awarded to eligible service providers.

Summary:

Staff recommends approval of the amendments made to the Recovery Housing Program (RHP) Action Plan, which reflect changes in funding availability and updates to program priorities and implementation needs.



Recovery Housing Program (RHP)

20265 Action Plan



TABLE OF CONTENTS

Standard Form 424 and 424D	3
Program Summary	3
Resources	4
Other Federal Resources	4
State Resources	5
Administration Summary	5
Use of Funds	6
Eligible Activities	6
Method of Distribution	8
Activities Carried Out Directly	8
Eligible Service Providers	8
Criteria for Evaluation	9
Project Need	9
Project Impact	10
Project Efficiency and Feasibility	11
Definitions	11
Individual in Recovery	11
Substance Use Disorder	11
Recovery Residence	11
Anticipated Outcomes and Expenditure Plan	11
Anticipated Outcomes	12
Expenditure Plan	12
Citizen Participation Summary	12
Partner Coordination	13
Service Provider Management and Monitoring	14
Pre-Award/Pre-Agreement Costs	14
Certifications	14
Action Plan Updates	16

RHP ACTION PLAN

Grantee: New Mexico (All)
RHP Grant: B-20-RH-35-0001
RHP Grant: B-21-RH-35-0001
RHP Grant: B-22-RH-35-0001
RHP Grant: B-23-RH-35-0001
RHP Grant: B-24-RH-35-0001
RHP Grant: B-25-RH-35-0001
RHP Grant: B-26-RH-35-0001

Grant Award Amounts:

FY2020 - \$940,000	FY2021 - \$902,621
FY2022 - \$1,013,918	FY2023 - \$1,268,811
FY2024 - \$1,450,399	FY2025 - \$1,450,399
<u>FY2026 - \$1,231,924</u>	

Status:	Original
Estimated PI/RL Funds:	\$0.00
Total RHP Awards	\$7,026,148 <u>\$8,258,072</u>
Total RHP Allocations	\$4,462,699 <u>\$7,026,148</u>

STANDARD FORM 424 AND 424D

New Mexico Mortgage Finance Authority (Housing New Mexico | MFA)(“Housing New Mexico”) submits this Action Plan to HUD along with completed and executed Federal Forms SF-424 and SF- 424D and RHP Certifications.

PROGRAM SUMMARY

The Federal Register Notice No. FR-6225-N-01 and updated Program Notice FR-6265-N-01 as authorized under Section 8071 of the SUPPORT for Patients and Communities Act, entitled Pilot Program to Help Individuals in Recovery from a Substance Use Disorder (SUD) become stably housed, herein referred to as the authorizes assistance to grantees (states) to provide stable, temporary housing to individuals in recovery from a substance use disorder.

The Department of Finance and Administration – Local Government Division (DFA-~~IPD~~LGD) is providing authorization to Housing New Mexico | New Mexico Mortgage Finance Authority (MFA) to serve as

administrator of New Mexico's RHP to include development of the RHP action plan and implementation of activities described in the plan. Housing New Mexico, as subgrantee of the State of New Mexico's RHP allocations, will guide the use of approximately \$940,000 of FY2020, \$902,621 of FY2021, \$1,013,918 of FY2022, \$1,268,811 of FY2023, \$1,450,399 of FY2024, ~~and \$1,450,399 of FY2025~~, and \$1,231,924 of FY2026 RHP funding received by the State through the U.S. Department of Housing and Urban Development's Community Development Block Grant (CDBG) Program for the period July 1, 2021, through September 1, 2032. To date Housing New Mexico has allocated a total of ~~\$4,462,699~~ \$7,026,148 in RHP awards.

According to a New Mexico Substance Use Disorder ~~Treatment Gap Analysis~~ and Mental Health Epidemiology Profile presented by the New Mexico Department of Health (NMDOH) on September 24, 2025, substance use is a significant public health issue in New Mexico. New Mexico recognizes that treatment is necessary, but accessibility is insufficient for long-term recovery of low- and moderate-income and homeless individuals recovering from SUD, mental health conditions, and criminal justice involvement. Housing stability is fundamental to recovery and a critical factor contributing to positive outcomes. Participants who know they will exit to stable housing are more likely to successfully complete treatment. We know that many who exit treatment will return to homelessness without long-term, affordable housing and comprehensive, evidence-based wrap-around case management services. It is reported that of those exiting treatment for a substance use disorder or mental health condition, only 50% of those in need of housing receive housing assistance according to the gap analysis. ~~Data~~ The same publication also shows that without stable housing, the risk of relapse and inability to maintain abstinence is greatly increased (NMDOH SUES 2025).

Housing New Mexico continues to perform outreach with New Mexico recovery housing providers to solicit applications for new funding allocations. Housing New Mexico is also working with Behavioral Health Services Division and a collaborative group to offer RHP funding to support projects throughout the state.

The New Mexico Department of Health Substance Use Epidemiology Section. "Substance Use & Mental Health Epidemiology Profile Dashboard Executive Summary." Substance Use & Mental Health Epidemiology Profile Dashboard, 24 Sept. 2025, www.nmhealth.org/publication/view/general/9363/.

RESOURCES

As stated above, Housing New Mexico, through previous activities, has awarded a total of ~~\$4,462,699~~ \$7,026,148 in RHP funding to qualified service providers. The RHP action plan is now amended to add additional funding. The total amount of RHP funding available to qualified service providers is \$1,170,327.80. This represents 95% of the total available funds, less the 5% set aside for eligible administrative costs. Additionally, The Department of Finance and Administration, as well as Housing New Mexico, is eligible to expend up to 3% of RHP funds for technical assistance activities. Per Section E(ii) of the RHP Notice. This 3% of RHP funds has not been set aside for

~~technical assistance activities for FY2026. On August 1st, 2025, Housing New Mexico was approved by HUD to recapture \$600,000 in previously allocated and awarded RHP funds that were originally granted to New Mexico in FY2021 and FY2022 (\$300,000 from each year). This funding, along with the addition of the FY2025 award, creates a new total of available funds in the amount of \$2,812,141.~~

Upon approval of this amended 202~~6~~⁵ Action Plan, Housing New Mexico will comply with the Citizen's Participation Plan (CPD) notifications for the amended RHP Action Plan and ~~Notice of Funding Availability (NOFA)-2026 RHP Performance Report~~. The Action Plan ~~and NOFA~~ will be presented to Housing New Mexico's board for approval on September 16th, 202~~6~~⁵. The approved RHP Action Plan will be submitted to HUD through the DRGR system ~~on October 29th, 2026~~. Once approved by HUD, Housing New Mexico's website will be updated and emails sent out regarding the remaining available RHP funds.

~~*Administrative costs up to five (5) percent of New Mexico's RHP grant may be used by Housing New Mexico as subgrantee.~~

Housing New Mexico encourages awardees of RHP funds to leverage as many federal, state, and local resources as possible in order to maximize the RHP investment.

OTHER FEDERAL RESOURCES

Additional federal resources include:

- HUD's Veterans Housing Rehabilitation program
- United States Department of Agriculture (USDA) programs
- Federal Housing Administration (FHA) loan programs
- Low Income Housing Tax Credits (LIHTC)
- HOME Investment Partnership program
- Community Development Block Grant (CDBG)
- Continuum of Care (COC) program
- Housing Opportunities for Persons with Aids (HOPWA)
- HUD Housing Trust Fund
- Emergency Solutions Grant (ESG) program

STATE RESOURCES

Other nonfederal resources may be available through Housing New Mexico to include:

- Resources from State legislative allocations
- New Mexico Housing Trust Fund
- ~~New Mexico Affordable Housing Tax Credit~~
- Behavioral Health Services Division – Linkages Program

Many partners also leverage other state resources, such as funding from the New Mexico Human Services Department and the New Mexico Children, Youth & Families Department. Further, local governments may provide resources, and private support may be available from organizations such as the United Way or from developer contributions (land, deferred developer fee, loans) and private donations.

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ADMINISTRATION SUMMARY

NM DFA-~~IPDDLGD~~ will oversee Housing New Mexico's administration of the entire New Mexico RHP allocations. As such, DFA- ~~IPDDLGD~~ will provide grant management, monitoring, and ensure environmental review compliance. It will also ensure compliance with residential anti-displacement and relocation assistance plans, following their adoption, and the acquisition and relocation requirements of the Uniform Relocation Act. Oversight will be performed according to the state's CDBG Implementation Manual adjusted for waivers and alternative requirements for the Pilot Recovery Housing Program.

Point of Contact: Scott Wright, Deputy Director
Infrastructure Planning and Development Division
407 Galisteo, Santa Fe NM 87501
Cell: (505) 919-9038
Email: scott.wright@dfa.nm.gov

Housing New Mexico, as a subgrantee, will be responsible for administering RHP activities in compliance with RHP requirements under the oversight of the DFA.

Alec Robertson will serve as the program manager for the Recovery Housing Program to ensure coordinated effort and non-duplication of services.

Point of Contact: Alec Robertson, Recovery Housing Program (RHP) Program Manager
Community Development Department
Housing New Mexico | New Mexico Mortgage Finance Authority (MFA)
7425 Jefferson St NE Albuquerque, NM 87109
Office: (505) ~~308-4255~~532-1637
Email: arobertson@housingnm.org

USE OF FUNDS

ELIGIBLE ACTIVITIES

According to FR-6225-N-01 Section H. Overview of Grant Process and RHP Action Plan Requirements, eligible activities include the following:

PUBLIC FACILITIES AND IMPROVEMENTS

RHP funds may be used for activities under 24 CFR 570.201(c) or section 105(a)(2) of the HCD Act (42 USC 5305(a)(2)) only for the purpose of providing stable, temporary housing for persons in recovery from a substance use disorder in accordance with Section 8071 and this notice.

ACQUISITION OF REAL PROPERTY

RHP funds may be used for acquisition under 24 CFR 570.201(a) or section 105(a)(1) of the HCD Act (42 USC 5305(a)(1)) for the purpose of providing stable, temporary housing to persons in recovery from a

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substance use disorder in accordance with Section 8071 and this notice. For example, a nonprofit organization could purchase a residential property for this purpose.

LEASE, RENT, AND UTILITIES

HUD is waiving and modifying 42 U.S.C. 5305(a)(8), 24 CFR 570.207(b)(4), 24 CFR 570.201(e), and 24 CFR 570.482(c)(2) to the extent necessary to permit RHP funds to be used to make payments for lease, rent, utilities, and associated costs (e.g. fees), for the purpose of providing stable, temporary housing, on behalf of an individual in recovery from a substance use disorder in accordance with Section 8071 and this notice. Under this waiver and alternative requirement, such payments are not limited to 15 percent of the RHP grant, and an individual may be assisted for up to 24 years-months (consecutive or nonconsecutive) or until the assisted individual finds permanent housing, whichever is earlier. These payments may not be made directly to an individual. These payments may not have been previously paid from other sources; and the payments must result in either a new service and/or a quantifiable increase in the level of an existing service above that which has been provided in the twelve calendar months prior to approval of the RHP Action Plan. For example, a subrecipient currently operating a recovery group home may use RHP funds to rent an additional house and increase the number of persons served. In which case, the rent and utility costs of the additional house may be paid with RHP funds; however, the rent and utilities of the original house would not be an eligible cost under the RHP program. In this example, an individual may only stay in the temporary housing assisted by RHP for a period of up to 24 years-months (consecutive or nonconsecutive) or until the individual finds permanent housing, whichever is earlier.

REHABILITATION AND RECONSTRUCTION OF SINGLE-UNIT RESIDENTIAL

RHP funds may be used for rehabilitation or reconstruction of publicly- or privately-owned single-unit residential buildings and improvements eligible under 24 CFR 570.202(a)(1) or section 105(a)(4) of the HCD Act (42 USC 5305(a)(4)) for the purpose of providing stable, temporary housing for individuals in recovery from a substance use disorder in accordance with Section 8071 and this notice.

REHABILITATION AND RECONSTRUCTION OF MULTI-UNIT RESIDENTIAL

RHP funds may be used for rehabilitation or reconstruction of publicly- or privately-owned buildings and improvements with two or more permanent residential units that otherwise comply with 24 CFR 570.202(a) and section 105(a)(4) of the HCD Act (42 USC 5305(a)(4)) for the purpose of providing stable, temporary housing for individuals in recovery from a substance use disorder in accordance with Section 8071 and this notice.

REHABILITATION AND RECONSTRUCTION OF PUBLIC HOUSING

RHP funds may be used for rehabilitation or reconstruction of buildings and improvements owned and operated by a public housing authority to the extent eligible under 24 CFR 570.202(a)(2) and section 105(a)(4) of the HCD Act (42 USC 5305(a)(4)), for the purpose of providing stable, temporary housing for individuals in recovery from a substance use disorder in accordance with Section 8071 and this notice.

DISPOSITION OF REAL PROPERTY

RHP funds may be used for disposition through sale, lease, donation or otherwise, of real property acquired with RHP funds subject to 24 CFR 570.201(b) and section 105(a)(7) of the HCD Act (42 USC 5305(a)(7)), for the purpose of providing stable, temporary housing for individuals in recovery from a substance use disorder in accordance with Section 8071 and this notice. Eligible costs may include costs incidental to disposing of the property, such as preparation of legal documents, fees paid for surveys, transfer taxes, and other costs involved in the transfer of ownership of the RHP-assisted property.

CLEARANCE AND DEMOLITION

RHP funds may be used for clearance, demolition, and removal of buildings and improvements, including movement of structures to other sites to the extent eligible under 24 CFR 570.201(d) or section 105(a)(4) of the HCD Act (42 USC 5305(a)(4)) for the purpose of providing stable, temporary housing for individuals in recovery from a substance use disorder in accordance with Section 8071 and this notice. This is limited to projects where RHP funds are used only for clearance and demolition.

RELOCATION

RHP funds may be used for relocation payments and other assistance for permanently or temporarily displaced individuals and families in connection with activities using RHP funds, to the extent eligible under 24 CFR 570.201(i) and section 105(a)(11) of the HCD Act (42 USC 5305(a)(11)).

EXPANSION OF EXISTING ELIGIBLE ACTIVITIES TO INCLUDE NEW CONSTRUCTION

RHP funds can be used for new construction of housing, to the extent the newly constructed housing shall be used for the purpose of providing stable, temporary housing for individuals in recovery from a substance use disorder in accordance with Section 8071 and this notice. HUD is waiving 42 USC 5305(a) and 24 CFR 570.207(b)(3) and adopting alternative requirements to the extent necessary to permit new construction of housing, subject to the same requirements that apply to rehabilitation activities under the provisions at section 105(a)(4) of the HCD Act (42 USC 5305(a)(4)) and 24 CFR 570.202(b).

METHOD OF DISTRIBUTION

Housing New Mexico will solicit qualitative and quantitative information from eligible -applicants- who demonstrate a need for the project being proposed for RHP funding. Housing New Mexico will make awards of RHP funding to local governments, public and private non-profit organizations, and Indian tribes who demonstrate the ability to offer recovery housing services. Housing New Mexico will consider both the projected demand for the proposed temporary recovery housing units and the financial need for assistance.

Housing New Mexico will distribute 95% of total available RHP funds, less the 5% set aside for eligible administrative costs. Additionally, The Department of Finance and Administration, as well as Housing New Mexico, is eligible to expend up to 3% of RHP funds for technical assistance activities, Per Section E(ii) of

~~the RHP Notice. Housing New Mexico will distribute one hundred percent (100%) of the remaining Recovery Housing Program funds for the purpose of use on eligible activities less eligible administrative costs, to eligible awardees through the open Notice of Funds Available (NOFA).~~

Applications that meet the Minimum Qualifications and Requirements eligibility criteria will be evaluated by an internal review committee of Housing New Mexico staff using the scoring criteria as described in the Recovery Housing Program NOFA. The review committee will present award recommendations to Housing New Mexico management and Housing New Mexico's Board as required under Housing New Mexico's Delegations of Authority. Final selection will be approved by Housing New Mexico's Board of Directors at the regularly scheduled monthly meeting.

Housing New Mexico does not guarantee and is not obligated to make an award. Awards will be based on availability of funds, Offeror's demonstrated need, Offeror's score on the scoring criteria and for any of the other reasons set forth herein. Additionally, Housing New Mexico must ensure the expenditure of 30 % of each new RHP award within the first year of the period of performance. Housing New Mexico will take this into consideration when selecting projects to receive RHP funding.

ACTIVITIES CARRIED OUT DIRECTLY

The Department of Finance and Administration – Local Government Division (DFA-~~IPD~~LGD) is providing authorization to the New Mexico Mortgage Finance Authority (Housing New Mexico | MFA) ("Housing New Mexico") to administer 100% of New Mexico's RHP allocation for FY2020, FY2021, FY2022, FY2023, FY2024, ~~and FY2025, and FY2026.~~

Agencies awarded RHP funds will be required to place a Land Use Restriction Agreement (LURA) on each ~~project and/or~~ property purchased with RHP funds for a minimum of 30 years. Housing New Mexico may require an additional term after the compliance period based on the amount of the award.

ELIGIBLE SERVICE PROVIDERS

Housing New Mexico will make awards of RHP funding to local governments, public and private non-profit organizations, and Indian tribes that demonstrate the ability to offer recovery housing services. Public and private nonprofit organizations can be located in all geographic areas within the State of New Mexico, including CDBG entitlement areas. Public and private nonprofit organizations must be exempt from taxation under subtitle C of section 501(c), have an accounting system, a voluntary board, be actively engaged in recovery housing efforts in New Mexico or previously engaged in recovery housing efforts in New Mexico, and practice nondiscrimination in the provision of assistance. Assistance may be provided to primarily religious organizations that agree to provide all eligible activities in a manner that is free from religious influence.

CRITERIA FOR EVALUATION

Awards will be made for eligible activities through ~~the a Notice of Funding Availability (NOFA). NOFA that has remained open since its release in May 2024.~~ Offerors must meet the Minimum Qualifications and Requirements eligibility criteria established by Housing New Mexico's Procurement policy outlined in the RHP NOFA in order to be eligible to apply.

Through RHP outreach and partner coordination, the demand for Recovery Housing funding is more than sufficient to ~~exs~~pend the balance of the NM RHP allocation.

Scoring criteria and eligible points are established in the NOFA to ensure priority is given to Offerors who are able to demonstrate the greatest need and ability to deliver funds.

PROJECT NEED

PROJECT RESPONSE TO DOCUMENTED NEED

Applicants must be able to provide documentation confirming their understanding of the health and social needs of persons with substance use disorders (SUD) and that they are aware of nationally recognized models and interventions that address those needs including, but not limited to, the data or statistics to demonstrate knowledge of population profile (demographics, social and health needs) including program, organizational, city/county, treatment/health system, criminal justice, housing, poverty, overdose, SUD prevalence and homelessness; program activities including processes, tools, events, technology, and actions that are an intentional part of the program implementation and demonstrate the project success to meet the intended program goals or results. Project documentation confirms the project will fulfill a verifiable need in the community with measurable results from projected outcomes including number of individuals served.

PROJECT RESPONSE MUST BE NEAR SERVICE HUB AND UNDERSERVED BY RECOVERY RESIDENCES

Applicants should be responsive to the needs of the populations served and show adequate proximity to services. Applicants must provide a map to confirm project location and service hub proximity, other recovery residences within 50 miles, and access to transportation, health care services and community-based services available within 10 miles.

PROJECT PROVIDES SAFE, HEALTHY, AND SOBER LIVING ENVIRONMENT

Applicants must provide documentation to confirm house rules and house meeting requirements including current policies and procedures for recovery housing residents. Policies and procedures must outline any drug screening and/or background requirements. Applicants must provide staff job description, staff ratios, staff roles and staff availability, and include current policies and procedures for recovery housing staff. Policies and procedures must outline staff protocol for resident interaction and any drug screening and/or background requirements.

PROGRAM DESIGN PROVIDES HOLISTIC, WRAP AROUND SERVICES

Applicants must provide listing of services to be provided by staff or that may be accessible through other programs or partnerships to the recovery housing residents.

PROJECT LEVERAGE OF OTHER RESOURCES

Applicants must provide documentation confirming existing program resources or other awards received to leverage the project.

PROJECT IMPACT

LOW-MODERATE INCOME INDIVIDUALS TO BENEFIT

Recovery Housing Projects must serve populations at or below the low to moderate income limit. Applicants must provide policies and procedures to ensure LMI compliance and provide references or information to confirm experience calculating household income and compliance with Area Median Income (AMI) Requirements.

The SUPPORT Act authorizes the Secretary to waive or specify alternative requirements to any provision of title I of the HCD Act, except for requirements related to fair housing, nondiscrimination, labor standards, the environment, and requirements that activities benefit persons of low- and moderate-income. This notice describes applicable waivers and alternative requirements to the CDBG program requirements at title I of the HCD Act and 24 CFR part 570 which have been found to be necessary to expedite or facilitate the use of RHP funds.

READINESS TO PROCEED AND OBLIGATE AND EXPEND 30% OF FUNDS WITHIN 12 MONTHS

~~Applicants~~ The Department of Finance and Administration, in conjunction with Housing New Mexico ~~must be prepared to proceed with the project promptly after being awarded~~ will ensure that 30% of the newly received FY2026 RHP grant will be expended within 12 months of the date of the executed Grant Agreement. ~~Applicants must provide project timeline demonstrating that 30% of the entire award will be expended within 12 months of the date of the signed agreement.~~

COMMUNITY SUPPORT FOR RECOVERY HOUSING

To promote community support applicants should do community outreach and provide letters of support from key stakeholders, evidence of community outreach letters/communications, evidence of community/stakeholder meetings and/or partnerships with community groups addressing this population.

COORDINATION WITH STATE, LOCAL, OR REGIONAL SERVICE PROVIDERS

To promote programmatic success applicants can provide evidence of existing contracts and/or Memorandum of Understanding (MOU) with local and regional entities.

DEMONSTRATED DATA COLLECTION FOR OUTCOMES

Applicants must be able to provide data to support the projected outcomes of the project. This data includes but is not limited to: number of individuals assisted through the usage of RHP funds, number of individuals able to transition to permanent housing through the assistance of RHP funds, total number of housing units/beds created through the usage of RHP funds, and total number of clients assisted with rental assistance through the usage of RHP funds.

~~Applicants should be able to provide data to support the projected outcomes of the project.~~

PROJECT EFFICIENCY AND FEASIBILITY

PROJECT LONG TERM VIABILITY

Applicants must provide performance or evidence that the project costs will be substantially fulfilled by all sources of project funding to projects' needs for long term viability. Documentation should include forecasts of costs and expenses incurred for the life of the project through the affordability period.

PROJECT INCLUDES TRAINED RECOVERY HOUSING STAFF

To ensure adequate staffing to meet the unique demands of a Recovery Housing Project, applicants must provide resumes of management and recovery housing staff.

DEMONSTRATED CAPACITY AND EXPERIENCE TO CARRY OUT THE PROJECT

To demonstrate capacity, applicants must provide evidence of years in experience in recovery housing and evidence of established partnerships.

PROJECT COST EFFECTIVENESS AND REASONABILITY

Applicants must provide appraisals and proposed costs to demonstrate cost effectiveness and reasonability.

DEFINITIONS

INDIVIDUAL IN RECOVERY

As defined by Substance Abuse and Mental Health Services Administration (SAMHSA) - A person that is in the process of change to improve their health and wellness, live a self-directed life, and strive to reach their full potential.

SUBSTANCE USE DISORDER

As defined by Substance Abuse and Mental Health Services Administration (SAMHSA) - the recurrent use of alcohol and/or drugs causing clinically significant impairment, including health problems, disability, and failure to meet major responsibilities at work, school, or home.

RECOVERY RESIDENCE

As defined by Substance Abuse and Mental Health Services Administration (SAMHSA) - A recovery residence may be a single-family home or apartment that provides a safe, healthy, and substance- free living environment for persons recovering from a substance use disorder. Recovery residences generally provide peer support and connection to services that promote long-term recovery.

ANTICIPATED OUTCOMES AND EXPENDITURE PLAN

ANTICIPATED OUTCOMES

Qualified applicants will increase the number of individuals served if awarded RHP funds. RHP will serve approximately ~~200-250~~ individuals directly related ~~to a~~ Substance Use Disorder. This will be an increase on FY202~~5~~⁴ as ~~new six~~ applicants ~~will have been~~ approved to begin receiving Recovery Housing funds in order to provide services. ~~Based on the history, We anticipate that~~ fifty to sixty percent of individuals served overall will be successfully transitioned to permanent housing during the contract term.

As of the end of the reporting period for 2025, 131 individuals have been assisted through the usage of RHP funds, with 42 individuals transitioning to permanent housing.

At the end of the reporting period for 2025, Residential Capacity has increased by 94 beds, 4 Facility/Group Homes, and 3 Housing Units.

EXPENDITURE PLAN

Housing New Mexico will comply with all RHP guidelines and expend at least 30% of the funds within year one as required. The need for appropriate recovery housing to fill gaps in New Mexico is substantial and, based on the state's capacity and availability of agencies to provide recovery housing services, we do not anticipate any type of barrier to expending funds expediently and effectively.

Administrative costs will not exceed the five percent (5%) of New Mexico's RHP allocation. Housing New Mexico does not anticipate receiving program income from RHP eligible activities. The State may use up to three percent (3%) of total RHP funds for Technical Assistance, however this has not been included in the grantee/subgrantee budget for FY2026.

CITIZEN PARTICIPATION SUMMARY

The RHP Action Plan is subject to Housing New Mexico's process for substantial amendments in the citizen participation plan (CPP) excerpted below.

There must be reasonable notice of a proposed substantial amendment so that residents of the affected areas of the state will have an opportunity to review it and comment on it. Notice will be made according to the procedures described herein with the addition of the following procedures specifically for substantial amendments:

- Issue a public notice upon release of the proposed substantial amendment announcing a thirty (30) day review and comment period and a public hearing regarding the proposed substantial amendment after the review and comment period. Published notices will be in the Albuquerque Journal, the Santa Fe New Mexican, Las Cruces Sun News, and other local newspapers, and on Housing New Mexico's website (<http://www.housingnm.org>) and DFA's website (http://nmdfa.state.nm.us/Local_Government.aspx) at least seven (7) days in advance of the hearing.
- Include a section in the final substantial amendment that presents all comments, plus explanations why any comments were not accepted.

Housing New Mexico ~~has will~~ scheduled the publication of the 2026~~5~~ Recovery Housing Program Amended Action Plan, upon Housing New Mexico Board approval, ~~for in~~ September 28th, 2026~~5~~. There will be a 30-day public comment period beginning on September 28th, with a public hearing scheduled 15~~6~~ days from publication date, on October 14th, 2026.

The notice will be published in both English and Spanish in the following newspapers: Albuquerque Journal, Santa Fe New Mexican, Eastern New Mexico News, Farmington Daily Times, Las Cruces Sun News, and ~~Roswell Daily Record~~ on both Housing New Mexico's and DFA's website.

~~A 30-Day Public Comment Period began on September 29th, 2025, through October 29th, 2025. A Public Hearing was held on October 14th, 2025. One individual attended the Public Hearing and viewed the prepared Recovery Housing Program Overview Presentation. No comments were made during the presentation. The attendee thanked the presenter for the presentation and submitted a Recovery Housing Program Application on October 30th. No public comments were received during the Public Comment Period.~~

A link to the publication of the RHP Action Plan for FY2026 can be found Here: (<http://www.housingnm.org>)

PARTNER COORDINATION

Housing New Mexico met with community stakeholders and developed contacts through existing partnerships to create a list of prospects. Housing New Mexico has continued to work with potential applicants and will provide notification via email blasts to all prospects, followed by phone and hosted meetings with all respondents. Housing New Mexico has an extensive history of collaborating with diverse community stakeholders to ensure we meet organizational objectives and participant needs.

Collaboration meetings and contacts were made with:

- ~~New Mexico Supportive Housing and Learning Collaboration~~
- ~~Rio Arriba Board of County Commissioners~~
- ~~Hopeworks~~
- ~~A Peaceful Habitation~~
- The Fletcher Group
- Endorphin Power Company
- The International Coaching Federation
- Hozho Center for Personal Enhancement
- TenderLove Community Center
- New Mexico Reentry Center
- The Mountain Center
- Supporting People in Need
- Espanola Pathways Shelter
- Golden Forward, Inc.
- Cornerstone Community Solutions

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- [Serenity Mesa](#)

Outreach was ~~made sent~~ via email ~~blasts~~ and phone calls to:

- Albuquerque Healthcare for the Homeless, Inc.
- Alianza of New Mexico
- ~~All Faiths Receiving Home~~ [Abode, Inc.](#)
- [Barrett Foundation](#)
- Catholic Charities
- ~~Casa Milagro~~ [Child Haven](#)
- City of Espanola
- Community Against Violence, Inc.
- Crisis Center of Northern New Mexico
- ~~Crossroads for Women~~
- DreamTree Project
- Eight Northern Indian Pueblos Council
- [El Centro Family Health](#)
- [Enlace Comunitario](#)
- Families and Youth Inc.
- El Refugio, Inc.
- Espanola Pathways Shelter
- [Good Shephard Center](#)
- [Grammy's House](#)
- Heading Home
- Heart of Taos – Heart House
- [HELP New Mexico, Inc.](#)
- [Hopeworks](#)
- [La Casa, Inc.](#)
- [Mesilla Valley Community of Hope](#)
- New Day Youth ~~&nd~~ Family Services
- New Mexico AIDS Services
- New Mexico Coalition to End Homelessness
- New Mexico Veterans Integration Center
- Option, Inc.
- People Assisting the Homeless (PATH)
- Pueblo of Santa Clara
- Rio Arriba County
- S.A.F.E House
- San Juan Catholic Charities
- Santa Clara Pueblo Behavioral Health
- Santa Clara Pueblo Housing Authority

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- Santa Fe Recovery Center
- Saranam, LLC
- Silver City Gospel Mission
- St. Elizabeth Shelter
- Steel Bridge Ministries
- Susan's Legacy
- The Life Link
- Therapeutic Living Services, Inc.
- ~~Town of Taos~~
- Valencia Shelter Services
- Women's Housing Coalition
- Youth Development, Inc.
- Youth Shelters ~~&~~ Family Services

SERVICE PROVIDER MANAGEMENT AND MONITORING

Housing New Mexico, as subgrantee and administrator of New Mexico's RHP Program, will monitor each agency awarded with RHP funds to ensure compliance with RHP requirements and guidelines.

DFA-~~IPDLGD~~ as grantee will provide oversight of Housing New Mexico according to the state's CDBG implementation guide adjusted for waivers and alternative requirements for the Pilot Recovery Housing Program as described in FR-6225-N-01 and FR 6265-N-01.

A Risk Assessment is conducted for all approved RHP service providers annually at the beginning of the program year to determine the level of monitoring required. Service providers will be monitored for compliance with 2 CFR 200 and all other applicable regulations related to the Recovery Housing Program, and Federal Grant Management.

Service providers are required to be compliant with all federal cross cutting regulations pertaining to RHP, including all Fair Housing regulations, Uniform Relocation Assistance and Real Property Acquisition Act, Section 3 and Section 504 requirements, Build America Buy America, applicable Environmental Review requirements, Title VI of the Civil Rights Act of 1964, and Equal Employment Opportunity. Certifications and assurances for these federal cross cutting requirements are included in the service provider's Funding Source Agreement and Master Performance Agreement with Housing New Mexico.

Housing New Mexico will provide extensive orientation, training, and guidance to all approved RHP service providers. Peer Exchanges bringing together all RHP service providers in the state are held bi-monthly. Service providers are encouraged to suggest topics for the Peer Exchange, and are also encouraged to reach out to the RHP Program Manager with any questions, concerns, or if any guidance is required. Service Providers have also been put in contact with The Fletcher Group, and have been linked to the federal resources included on the HUD Exchange RHP website.

Housing New Mexico requires all RHP service providers to submit a monthly report as part of their monthly

requests for reimbursement. Costs are checked for program eligibility, and must be submitted with appropriate backup documentation. Eligible costs are reimbursed to the service providers, and are not reimbursed without submission of the monthly RHP report. Included in this report is data regarding program outcomes, such as clients assisted, clients transitioning to permanent housing, substance use data, income calculation data, housing creation data, and expenditure data.

PRE-AWARD/PRE-AGREEMENT COSTS

Upon acceptance of the amended RHP Action Plan by HUD, Housing New Mexico will collect administrative costs allowable under the RHP guidelines, up to five percent of the RHP allocation for ~~FY2023, FY2024, and FY2025~~⁶.

CERTIFICATIONS

Housing New Mexico certifies the following:

- I. The grantee certifies that it has in effect and is following a residential anti-displacement and relocation assistance plan in connection with any activity assisted with funding under the RHP program. The grantee certifies that it will comply with the residential anti-displacement and relocation assistance plan, relocation assistance, and one-for-one replacement housing requirements of section 104(d) of the Housing and Community Development Act of 1974, as amended (42 USC § 5304(d)) and implementing regulations at 24 CFR part 42, as applicable, except where waivers or alternative requirements are provided.
- II. The grantee certifies its compliance with restrictions on lobbying required by 24 CFR part 87, together with disclosure forms, if required by part 87.
- III. The grantee certifies that the RHP Action Plan is authorized under state and local law (as applicable) and that the grantee, and any entity or entities designated by the grantee, and any contractor, subrecipient, or designated public agency carrying out an activity with RHP funds, possess(es) the legal authority to carry out the program for which it is seeking funding, in accordance with applicable HUD regulations and the grant requirements. The grantee certifies that activities to be undertaken with RHP funds are consistent with its RHP Action Plan.
- IV. The grantee certifies that it will comply with the acquisition and relocation requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended (42 U.S.C. 4601 et seq.), and implementing regulations at 49 CFR part 24, except where waivers or alternative requirements are provided.
- V. The grantee certifies that it will comply with section 3 of the Housing and Urban Development Act of 1968 (12 U.S.C. 1701u) and implementing regulations at 24 CFR part 135.
- VI. The grantee certifies that it is following a citizen participation plan adopted pursuant to 24 CFR 91.115 or 91.105 (as imposed in notices for its RHP grant). Also, each unit of general local government receiving RHP assistance from a state must comply with the citizen participation requirements of 24 CFR 570.486(a)(1) through (a)(7) for proposed and actual uses of RHP funding (except as provided in Federal Register notices providing waivers and alternative requirements for the use of RHP funds).

~~VII.~~ The grantee certifies that it is complying with each of the following criteria: (1) funds will be used solely for allowable activities to provide individuals in recovery from a substance use disorder stable, temporary housing for a period of not more than 24 years-months (cumulative) or until the individual secures permanent housing, whichever is earlier; (2) with respect to activities expected to be assisted with RHP funds, the RHP Action Plan has been developed so as to give the maximum feasible priority to activities that will benefit low- and moderate-income individuals and families; (3) the aggregate use of RHP funds shall principally benefit low- and moderate-income families in a manner that ensures the grant amount is expended for activities that benefit such persons; and (4) the grantee will not attempt to recover any capital costs of public improvements assisted with RHP grant funds, by assessing any amount against properties owned and occupied by persons of low- and

~~VIII.~~ moderate-income, including any fee charged or assessment made as a condition of obtaining access to such public improvements, unless: (a) RHP grant funds are used to pay the proportion of such fee or assessment that relates to the capital costs of such public improvements that are

VII. financed from revenue sources other than RHP; or (b) for purposes of assessing any amount against properties owned and occupied by persons of moderate income, the grantee certifies to the Secretary that it lacks sufficient RHP funds (in any form, including program income) to comply with the requirements of clause (a).

~~IX-VIII.~~ The grantee certifies that the grant will be conducted and administered in conformity with Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d), the Fair Housing Act (42 U.S.C. 3601-3619), and implementing regulations, and that it will affirmatively further fair housing.

~~X-IX.~~ The grantee certifies that it has adopted and is enforcing the following policies, and, in addition, must certify that it will require local governments that receive grant funds to certify that they have adopted and are enforcing: (1) a policy prohibiting the use of excessive force by law enforcement agencies within its jurisdiction against any individuals engaged in nonviolent civil rights demonstrations; and (2) a policy of enforcing applicable state and local laws against physically barring entrance to or exit from a facility or location that is the subject of such nonviolent civil rights demonstrations within its jurisdiction.

~~XI-X.~~ The grantee certifies that the grant will be conducted and administered in conformity with the requirements of the Religious Freedom Restoration Act (42 U.S.C. 2000bb) and 24 CFR 5.109, allowing the full and fair participation of faith-based entities.

~~XII-XI.~~ The grantee certifies that it (and any subrecipient or administering entity) currently has or will develop and maintain the capacity to carry out RHP eligible activities in a timely manner and that the grantee has reviewed the requirements of the grant.

~~XIII-XII.~~ The grantee certifies that its activities concerning lead-based paint will comply with the requirements of HUD's lead-based paint rules (Lead Disclosure; and Lead Safe Housing (24 CFR part 35)), and EPA's lead-based paint rules (e.g., Repair, Renovation and Painting; Pre-Renovation Education; and Lead Training and Certification (40 CFR part 745)).

~~XIV-XIII.~~ The grantee certifies that it will comply with environmental review procedures and requirements at 24 CFR part 58.

~~XV-XIV.~~ The grantee certifies that it will comply with all applicable laws.

ACTION PLAN UPDATES

A public comment period will be provided from September 28th, 2026 through October 29th, 2026. A public hearing will be held on October 14th, 2026.

A public notice will be issued, announcing the review, public comment period and public hearing, in the following publications, in both English and Spanish, as required under the CITIZEN PARTICIPATION SUMMARY of the Action Plan:

Albuquerque Journal, The Durango Herald, Las Cruces Sun News, Las Vegas Optic, Eastern New Mexico News and Santa Fe New Mexican.

*All affidavits ~~were~~ are obtained from the relevant publishers and are submitted in DRGR with this Action Plan.

**NOTICE OF PUBLIC HEARING AND 30-DAY PUBLIC COMMENT PERIOD
FOR THE NEW MEXICO PILOT RECOVERY HOUSING PROGRAM ACTION PLAN AMENDMENT
September 28th, 2025**

New Mexico Mortgage Finance Authority (Housing New Mexico | MFA)(“Housing New Mexico”) and the Department of Finance and Administration, Local Government Division (DFA) are seeking public comment on the amended Recovery Housing Program (RHP) Action Plan . A thirty-day public comment period will begin on September 28th, 2025, and end on October 29th, 2025, and a public hearing on the action plan will be held on October 14th, 2025 at 2:00 P.M. The Recovery Housing Program authorizes assistance to grantees (states) to provide stable, temporary housing to individuals in recovery from a substance use disorder. The amended RHP Action Plan will be available on September 28th, 2025, on Housing New Mexico’s website at <https://housingnm.org/individuals-and-families/recovery-housing-program> and at DFA’s website at http://www.nmdfa.state.nm.us/Local_Government.aspx. If you are unable to download the RHP Action Plan, please contact Housing New Mexico to request a copy at 505-843-6880. Additionally, the documents can be provided in alternative formats (i.e., Braille/large print, audio tape) for people with disabilities and may also be translated into Spanish for Limited English Proficient (LEP) Spanish-speaking persons, upon request. Citizens, interested agencies, and for-profit and nonprofit organizations may attend a public hearing in person or via webcast at <https://housingnm.org/meetings-notice-webcasts/meetings-events-notice> to provide comments on the amended RHP Action Plan on October 14th, 2025, at 2:00 p.m. If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service, please contact Alec Robertson by phone at 505-308-4255/532-1637, or e-mail at arobertson@housingnm.org; TTY: 1-800-659-8331 for English and 1-800-327-1857 for Spanish; or mail: Housing New Mexico | New Mexico Mortgage Finance Authority (MFA), 7425 Jefferson St. NE, Albuquerque, NM 87109. Accommodations can be made within 48 hours’ notice for non-English speaking participants and individuals with disabilities by calling 505-843-6880. All facilities are wheelchair accessible. Citizens, interested agencies, and for-profit and nonprofit organizations may provide comments at any time during the thirty-day public comment period, which will begin on September 28th, 2025, and end at 4:12:0159 a.p.m. MDT, October 29th, 2025. Written comments and/or questions may be directed to Alec Robertson by phone: 505-308-4255/532-1637; e-mail: arobertson@housingnm.org; or mail: Housing New Mexico | New Mexico Mortgage Finance Authority (MFA), 7425 Jefferson St. NE, Albuquerque, NM 87109. After receipt of public comments, Housing New Mexico staff will prepare a summary of all comments received in writing and, in cases where any citizens’ views are not accepted, provide reasons for the decision. This documentation will be attached to the RHP Action Plan.

The current RHP funding available is \$2,812,141,170,327.80, which represents ~~remaining, unawarded and reallocated funds from FY2020 through FY2024, as well as the FY2025~~ award. According to FR-6225-N-01, eligible activities for RHP awards include public facilities improvements, acquisition of real property, lease, rent, and utilities, rehabilitation, and reconstruction of single and multi-unit residential, rehabilitation and construction of public housing, disposition of real property, clearance and demolition, relocation, and expansion of existing activities to include new construction. The final RHP Action Plan approved by HUD will be available on Housing New Mexico’s website at <https://housingnm.org/individuals-and-families/recovery-housing-program> and at DFA’s website http://www.nmdfa.state.nm.us/Local_Government.aspx.

**AVISO DE AUDIENCIA PÚBLICA Y PERÍODO DE COMENTARIOS PÚBLICOS DE 30 DÍAS
PARA LA ENMIENDA AL PLAN DE ACCIÓN DEL PROGRAMA PILOTO DE RECUPERACIÓN DE
VIVIENDA EN NUEVO MÉXICO**

28 de septiembre de 2025

Housing New Mexico, mejor conocido como New Mexico Mortgage Finance Authority (MFA) y el Departamento de Finanzas y Administración, División de Gobierno Local (DFA) están solicitando comentarios públicos sobre La Enmienda enmendada al Plan de Acción del Programa de Vivienda de Recuperación (RHP). A partir del ~~28 de marzo~~ **28 de septiembre** de 2025, comenzará un período de comentarios públicos de treinta días y se finalizará el ~~29 de abril~~ **29 de octubre** de 2025. Adicionalmente, se llevará a cabo una audiencia pública sobre el plan de acción el ~~14 de abril~~ **14 de octubre** de 2025. El Programa de Vivienda de Recuperación autoriza asistencia a los beneficiarios (estados) para proporcionar vivienda estable y temporal a personas en recuperación de un trastorno por uso de sustancias. El Plan de Acción RHP modificado estará disponible el ~~28 de marzo~~ **28 de septiembre** de 2025 en el sitio web de Housing New Mexico en: <https://housingnm.org/individuals-and-families/recovery-housing-program> y en el sitio web de DFA en: [http://www.nmdfa.state.nm.us/Local Government.aspx](http://www.nmdfa.state.nm.us/Local%20Government.aspx). Si no puede descargar el Plan de acción de RHP, comuníquese con Housing New Mexico para solicitar una copia (505-843-6880 o sin cargo al 1-800-444-6880). Además, los documentos se pueden proporcionar en formatos alternativos (es decir, Braille/letra grande, cinta de audio) para personas con discapacidades y también se puede pedir una traducción al ~~español~~ **español** para personas con dominio limitado del ~~inglés-español~~ (LEP) y que solamente hablan ~~inglés~~ **español**. Los ciudadanos, las agencias interesadas y las organizaciones con y sin fines de lucro pueden atender una audiencia pública en persona o por reunión de web en <http://www.housingnm.org/resources/RHP-action-plan> para proporcionar comentarios sobre el Plan de Acción RHP modificado el ~~14 de marzo~~ **14 de octubre** de 2025, a las 2 p.m. Si usted es una persona con una discapacidad que necesita un lector, un amplificador, un intérprete de lenguaje de señas calificado o cualquier otra forma de ayuda o servicio auxiliar, comuníquese con ~~Jackie Homet~~ **Alec Robertson** por teléfono: 505-~~843-6880~~ **532-1637** o al número gratuito 1-800-444-6880; correo electrónico: ~~jhomet@housingnm.org~~ **arobertson@housingnm.org**; TTY: 1-800-659-8331 para inglés y 1-800-327-1857 para español; o por correo: Housing New Mexico | New Mexico Mortgage Finance Authority (MFA), 7425 Jefferson St. NE, Albuquerque, NM 87109. Llamando al 505-843-6880, se pueden realizar adaptaciones con un aviso de 48 horas para participantes que no hablan inglés y personas con discapacidades. Todas las instalaciones son accesibles para sillas de ruedas. Los ciudadanos, agencias interesadas y organizaciones con y sin fines de lucro pueden enviar comentarios en cualquier momento durante el período de comentarios públicos de treinta días, que comenzará el ~~28 de marzo~~ **28 de septiembre** de 2025 y terminará a las ~~4:59:01 p.m. MDT, 29 de abril~~ **4:59:01 p.m. MDT, 29 de octubre** de 2025. Los comentarios y/o preguntas por escrito pueden dirigirse a ~~Jackie Homet~~ **Alec Robertson** por teléfono: 505-~~843-6880~~ **532-1637** o al número gratuito 1-800-444-6880; correo electrónico: ~~jhomet@housingnm.org~~ **arobertson@housingnm.org**; o por correo: Housing New Mexico | New Mexico Mortgage Finance Authority (MFA), 7425 Jefferson St. NE, Albuquerque, NM 87109. Después de recibir los comentarios públicos, el personal de Housing New Mexico preparará un resumen de todos los comentarios recibidos por escrito y, en los casos en que no se acepten las opiniones de los ciudadanos, proporcionará los motivos de la decisión. Esta documentación se adjuntará al Plan de Acción del RHP.

La financiación disponible de RHP es ~~\$834,262,551,170,327.80~~ **\$834,262,551,170,327.80**, que representa ~~los fondos restantes no adjudicados~~ del año fiscal 2023 y 2024. Según FR-6225-N-01, las actividades elegibles para los premios RHP incluyen instalaciones públicas mejoradas, adquisición de propiedad real, arrendamiento, alquiler y servicios públicos, rehabilitación y reconstrucción de hogares residenciales con unidades individuales y múltiples, rehabilitación y construcción de viviendas públicas, disposición de propiedad real, limpieza y demolición, reubicación y expansión de actividades existentes para incluir nuevas construcciones. El Plan de Acción RHP final aprobado por HUD estará

disponible en el sitio web de Housing New Mexico en [Recovery Housing Program | Housing New Mexico | MFA](#) y en el sitio web de DFA http://www.nmdfa.state.nm.us/Local_Government.aspx.

Recovery Housing Program (RHP) Performance Report
State of New Mexico/Housing New Mexico – MFA
Reporting Period: October 30, 2024

Program Overview

The Recovery Housing Program (RHP), administered by Housing New Mexico (HNM), is a pilot initiative that began in 2020. The program's goal is to provide temporary supportive housing for low- to middle-income individuals impacted by substance use disorders (SUD). State of New Mexico entered into a contract with HNM to oversee the development, implementation, distribution, and reporting of RHP activities and funds. As of the reporting period, HNM has approved and awarded four (4) Recovery Housing projects.

Action Plan and Fund Allocation Overview

FY2020/FY2021 Action Plan:

The FY2020/FY2021 Action Plan was approved and focused on the "Acquisition" of properties for use in temporary supportive housing for individuals impacted by substance use disorders (SUD). HNM worked with the State's Supportive Housing Learning Collaborative, but there were challenges in aligning the action plan and associated timelines with HNM's HUD-approved RHP Action Plan. These discrepancies affected the ability to meet RHP expenditure deadlines.

Method of Distribution:

The FY2020/FY2021 funding was distributed through a competitive Request for Proposals (RFP) process. The total funds allocated for RHP projects are outlined below:

RHP Grant	Allocation	Admin Fee	RHP Funds Available
B-20-RH-35-0001	\$940,000.00	\$47,000.00	\$893,000.00
B-21-RH-35-0001	\$902,621.00	\$45,131.05	\$857,489.95
B-22-RH-35-0001	\$1,013,918.00	\$50,695.90	\$963,222.10
B-23-RH-35-0001	\$1,268,811.00	\$63,440.55	\$1,205,370.45

Funded Projects

February 16, 2022 – Crossroads for Women (CRFW)

- **Award:** \$600,000.00
- **Project Description:** CRFW, with 25 years of experience, provides housing and support services to women who are justice involved and have co-occurring mental health and substance use disorders. The approved project involves the rehabilitation of a 16-unit multifamily housing property in Albuquerque to serve as part of CRFW's transitional recovery housing program.

Continued RFP Activities:

Housing New Mexico released two additional RFP rounds but received no submissions.

July 20, 2022

State of New Mexico received FY2022 funds and continued with the contract with HNM for administration of RHP funds. HNM updated the FY2022 Action Plan to include:

- Remaining FY2020/FY2021 Funds
- Add FY2022 Allocation
- Update Action Plan to include all activities allowed under the RHP; and
- Changed the method of distribution to an “open” Notice of Funding Availability (NOFA)

Housing New Mexico received 3 applications, 2 met the qualifications and scoring criteria and were awarded.

May 17, 2023 – New Awards

- **Hozho Center for Personal Enhancement: \$969,499.00**
 - The project will create National Alliance for Recovery Residences (NARR) Level 2 recovery housing in Gallup, New Mexico, addressing the gap between a 30-day detox program and long-term housing.
- **Crossroads for Women (CRFW): \$1,144,213.00**
 - The project supports the rehabilitation of a 30,000 sq. ft. facility previously purchased by CRFW, to serve individuals impacted by substance use disorder, with housing and services.

With the aforementioned awards, all RHP funds through FY2022 were allocated.

FY2023 Fund Distribution

March 20, 2024

The State of New Mexico received FY2023 funds and continued its partnership with HNM for the administration of RHP funds. HNM prepared an Action Plan amendment that included the return of FY2022 funds from CRFW. This return posed a challenge to meet the FY2022 expenditure deadline of 30%.

Details of FY2023 Funds:

- **FY2023 Allocation: \$1,268,811.00**
- **Returned Award (CRFW): \$1,144,213.00**

Notice of Funding Availability (NOFA) was released on May 1, 2024, with minor updates to dates and timelines. Outreach efforts were also focused on rural areas of New Mexico, with collaboration from the Fletcher Group, a federally funded recovery housing technical support group.

July 17, 2024 — New Award

New Mexico Reentry Center

- **Award:** \$1,000,000.00
- **Project Description:** The center serves low to moderate income individuals impacted by substance use disorders, specifically focusing on opioid use disorders. RHP funds will be used to purchase or lease additional transitional housing, expanding services to support clients in their reintegration into the community. The center has assisted 250 individuals in its first three years, with this number growing to 650 in 2024. Approximately 70% of these clients have received supportive housing.

October 30, 2024 — Annual Reporting

As of October 30, 2024, HNM has awarded a total of **\$3.7 million** of New Mexico's RHP allocations to four approved recipients. After a period of 6 months, one of the awards was respectfully returned due to executive staff turnover experienced by Crossroads for Women.

Of the remaining three awards, one is fully drawn and has experienced a complete loss of their facility due to fire in January 2024. The project was at a point where the rehabilitation of a sixteen-unit multi-family property had completed 50% of the units to place in service. Now, they are working with the insurance company to settle their total loss claim and will repay funds to the RHP based on the amounts paid by the insurance, covering the superior mortgage first, then the balance to HNM.

- **Hozho Center for Personal Development:** The acquisition and rehabilitation are complete. As of the reporting date, 50% of the awarded funds have been drawn, and the recovery housing is expected to be placed in service in January 2025. The center is currently servicing four individuals and is processing additional individuals to meet a 12-person capacity.
- **New Mexico Reentry Center:** Currently in the process of identifying a facility for purchase and rehabilitation. HNM is working with the agency to ensure their scope of work timelines are met to ensure the State's expenditure deadlines are met.

New Awards — December 2024 (after reporting deadline)

TenderLove Community Center

- **Award:** \$1,200,000.00
- **Project Description:** Tender Love Community Center is an existing recovery housing provider that anticipates serving up to 70 additional individuals impacted by substance use disorders.

Endorphin Power Company

- **Award:** \$693,200.00
- **Project Description:** Endorphin Power Company aims to increase service capacity by providing housing for 10 additional individuals in one-bedroom units and additional units for family reunification.

These two awards will fully allocate RHP funding through FY2023.

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Next Steps

~~HNM will continue working closely with each awarded agency to ensure timely project implementation, compliance with scope of work, and adherence to expenditure deadlines. Moving forward, HNM will also continue outreach efforts, particularly in rural areas, and ensure future funding requests are submitted on time.~~

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Conclusion

~~The Recovery Housing Program has made meaningful progress in meeting the needs of individuals impacted by substance use disorders in New Mexico. Despite challenges such as the return of funds and unexpected project delays, HNM remains committed to ensuring the successful deployment of RHP funds.~~

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Recovery Housing Program (RHP)

2026 Action Plan



TABLE OF CONTENTS

Standard Form 424 and 424D	3
Program Summary	3
Resources	4
Other Federal Resources	4
State Resources	5
Administration Summary	5
Use of Funds	6
Eligible Activities	6
Method of Distribution	8
Activities Carried Out Directly	8
Eligible Service Providers	8
Criteria for Evaluation	9
Project Need	9
Project Impact	10
Project Efficiency and Feasibility	11
Definitions	11
Individual in Recovery	11
Substance Use Disorder	11
Recovery Residence	11
Anticipated Outcomes and Expenditure Plan	11
Anticipated Outcomes	12
Expenditure Plan	12
Citizen Participation Summary	12
Partner Coordination	13
Service Provider Management and Monitoring	14
Pre-Award/Pre-Agreement Costs	14
Certifications	14
Action Plan Updates	16

RHP ACTION PLAN

Grantee: New Mexico (All)
RHP Grant: B-20-RH-35-0001
RHP Grant: B-21-RH-35-0001
RHP Grant: B-22-RH-35-0001
RHP Grant: B-23-RH-35-0001
RHP Grant: B-24-RH-35-0001
RHP Grant: B-25-RH-35-0001
RHP Grant: B-26-RH-35-0001

Grant Award Amounts:

FY2020 - \$940,000	FY2021 - \$902,621
FY2022 - \$1,013,918	FY2023 - \$1,268,811
FY2024 - \$1,450,399	FY2025 - \$1,450,399
FY2026 - \$1,231,924	

Status:	Original
Estimated PI/RL Funds:	\$0.00
Total RHP Awards	\$8,258,072
Total RHP Allocations	\$7,026,148

STANDARD FORM 424 AND 424D

New Mexico Mortgage Finance Authority (Housing New Mexico | MFA) (“Housing New Mexico”) submits this Action Plan to HUD along with completed and executed Federal Forms SF-424 and SF- 424D and RHP Certifications.

PROGRAM SUMMARY

The Federal Register Notice No. FR-6225-N-01 and updated Program Notice FR-6265-N-01 as authorized under Section 8071 of the SUPPORT for Patients and Communities Act, entitled Pilot Program to Help Individuals in Recovery from a Substance Use Disorder (SUD) become stably housed, herein referred to as the authorizes assistance to grantees (states) to provide stable, temporary housing to individuals in recovery from a substance use disorder.

The Department of Finance and Administration – Local Government Division (DFA-IPDD) is providing authorization to Housing New Mexico | New Mexico Mortgage Finance Authority (MFA) to serve as

administrator of New Mexico's RHP to include development of the RHP action plan and implementation of activities described in the plan. Housing New Mexico, as subgrantee of the State of New Mexico's RHP allocations, will guide the use of approximately \$940,000 of FY2020, \$902,621 of FY2021, \$1,013,918 of FY2022, \$1,268,811 of FY2023, \$1,450,399 of FY2024, \$1,450,399 of FY2025, and \$1,231,924 of FY2026 RHP funding received by the State through the U.S. Department of Housing and Urban Development's Community Development Block Grant (CDBG) Program for the period July 1, 2021, through September 1, 2033. To date Housing New Mexico has allocated a total of \$7,026,148 in RHP awards.

According to a New Mexico Substance Use Disorder and Mental Health Epidemiology Profile presented by the New Mexico Department of Health (NMDOH) on September 24, 2025, substance use is a significant public health issue in New Mexico. New Mexico recognizes that treatment is necessary, but accessibility is insufficient for long-term recovery of low- and moderate-income and homeless individuals recovering from SUD, mental health conditions, and criminal justice involvement. Housing stability is fundamental to recovery and a critical factor contributing to positive outcomes. Participants who know they will exit to stable housing are more likely to successfully complete treatment. We know that many who exit treatment will return to homelessness without long-term, affordable housing and comprehensive, evidence-based wrap-around case management services. It is reported that of those exiting treatment for a substance use disorder or mental health condition, only 50% of those in need of housing receive housing assistance according to the gap analysis. The same publication also shows that without stable housing, the risk of relapse and inability to maintain abstinence is greatly increased (NMDOH SUES 2025).

Housing New Mexico continues to perform outreach with New Mexico recovery housing providers to solicit applications for new funding allocations. Housing New Mexico is also working with Behavioral Health Services Division and a collaborative group to offer RHP funding to support projects throughout the state.

The New Mexico Department of Health Substance Use Epidemiology Section. "Substance Use & Mental Health Epidemiology Profile Dashboard Executive Summary." *Substance Use & Mental Health Epidemiology Profile Dashboard*, 24 Sept. 2025, www.nmhealth.org/publication/view/general/9363/.

RESOURCES

As stated above, Housing New Mexico, through previous activities, has awarded a total of **\$7,026,148** in RHP funding to qualified service providers. The RHP action plan is now amended to add additional funding. The total amount of RHP funding available to qualified service providers is \$1,170,327.80. This represents 95% of the total available funds, less the 5% set aside for eligible administrative costs. Additionally, The Department of Finance and Administration, as well as Housing New Mexico, is eligible to expend up to 3% of RHP funds for technical assistance activities, Per Section E(ii) of the RHP Notice. This 3% of RHP funds has not been set aside for technical assistance activities for FY2026.

Upon approval of this amended 2026 Action Plan, Housing New Mexico will comply with the Citizen's Participation Plan (CPD) notifications for the amended RHP Action Plan and 2026 RHP Performance Report. The Action Plan will be presented to Housing New Mexico's board for approval on September 16th, 2026.

The approved RHP Action Plan will be submitted to HUD through the DRGR system on October 29th, 2026. Once approved by HUD, Housing New Mexico's website will be updated and emails sent out regarding the remaining available RHP funds.

Housing New Mexico encourages awardees of RHP funds to leverage as many federal, state, and local resources as possible in order to maximize the RHP investment.

OTHER FEDERAL RESOURCES

Additional federal resources include:

- HUD's Veterans Housing Rehabilitation program
- United States Department of Agriculture (USDA) programs
- Federal Housing Administration (FHA) loan programs
- Low Income Housing Tax Credits (LIHTC)
- HOME Investment Partnership program
- Community Development Block Grant (CDBG)
- Continuum of Care (COC) program
- Housing Opportunities for Persons with Aids (HOPWA)
- HUD Housing Trust Fund
- Emergency Solutions Grant (ESG) program

STATE RESOURCES

Other nonfederal resources may be available through Housing New Mexico to include:

- Resources from State legislative allocations
- New Mexico Housing Trust Fund
- New Mexico Affordable Housing Tax Credit
- Behavioral Health Services Division – Linkages Program

ADMINISTRATION SUMMARY

Many partners also leverage other state resources, such as funding from the New Mexico Human Services Department and the New Mexico Children, Youth & Families Department. Further, local governments may provide resources, and private support may be available from organizations such as the United Way or from developer contributions (land, deferred developer fee, loans) and private donations.

NM DFA-IPDD will oversee Housing New Mexico's administration of the entire New Mexico RHP allocations. As such, DFA- IPDD will provide grant management, monitoring, and ensure environmental review compliance. It will also ensure compliance with residential anti-displacement and relocation assistance plans, following their adoption, and the acquisition and relocation requirements of the Uniform Relocation Act. Oversight will be performed according to the state's CDBG Implementation Manual adjusted for waivers and alternative requirements for the Pilot Recovery Housing Program.

Point of Contact: Scott Wright, Deputy Director
Infrastructure Planning and Development Division

407 Galisteo, Santa Fe NM 87501
Cell: (505) 919-9038
Email: scott.wright@dfa.nm.gov

Housing New Mexico, as a subgrantee, will be responsible for administering RHP activities in compliance with RHP requirements under the oversight of the DFA.

Alec Robertson will serve as the program manager for the Recovery Housing Program to ensure coordinated effort and non-duplication of services.

Point of Contact: Alec Robertson, Recovery Housing Program (RHP) Program Manager
Community Development Department
Housing New Mexico | New Mexico Mortgage Finance Authority (MFA)
7425 Jefferson St NE Albuquerque, NM 87109
Office: (505) 532-1637
Email: arobertson@housingnm.org

USE OF FUNDS

ELIGIBLE ACTIVITIES

According to FR-6225-N-01 Section H. Overview of Grant Process and RHP Action Plan Requirements, eligible activities include the following:

PUBLIC FACILITIES AND IMPROVEMENTS

RHP funds may be used for activities under 24 CFR 570.201(c) or section 105(a)(2) of the HCD Act (42 USC 5305(a)(2)) only for the purpose of providing stable, temporary housing for persons in recovery from a substance use disorder in accordance with Section 8071 and this notice.

ACQUISITION OF REAL PROPERTY

RHP funds may be used for acquisition under 24 CFR 570.201(a) or section 105(a)(1) of the HCD Act (42 USC 5305(a)(1)) for the purpose of providing stable, temporary housing to persons in recovery from a substance use disorder in accordance with Section 8071 and this notice. For example, a nonprofit organization could purchase a residential property for this purpose.

LEASE, RENT, AND UTILITIES

HUD is waiving and modifying 42 U.S.C. 5305(a)(8), 24 CFR 570.207(b)(4), 24 CFR 570.201(e), and 24 CFR 570.482(c)(2) to the extent necessary to permit RHP funds to be used to make payments for lease, rent, utilities, and associated costs (e.g. fees), for the purpose of providing stable, temporary housing, on behalf of an individual in recovery from a substance use disorder in accordance with Section 8071 and this notice. Under this waiver and alternative requirement, such payments are not limited to 15 percent of the RHP grant, and an individual may be assisted for up to 24 months (consecutive or nonconsecutive) or until the assisted individual finds permanent housing, whichever is earlier. These payments may not be made directly to an individual. These payments may not have been previously paid from other sources; and the

payments must result in either a new service and/or a quantifiable increase in the level of an existing service above that which has been provided in the twelve calendar months prior to approval of the RHP Action Plan. For example, a subrecipient currently operating a recovery group home may use RHP funds to rent an additional house and increase the number of persons served. In which case, the rent and utility costs of the additional house may be paid with RHP funds; however, the rent and utilities of the original house would not be an eligible cost under the RHP program. In this example, an individual may only stay in the temporary housing assisted by RHP for a period of up to 24 months (consecutive or nonconsecutive) or until the individual finds permanent housing, whichever is earlier.

REHABILITATION AND RECONSTRUCTION OF SINGLE-UNIT RESIDENTIAL

RHP funds may be used for rehabilitation or reconstruction of publicly- or privately-owned single-unit residential buildings and improvements eligible under 24 CFR 570.202(a)(1) or section 105(a)(4) of the HCD Act (42 USC 5305(a)(4)) for the purpose of providing stable, temporary housing for individuals in recovery from a substance use disorder in accordance with Section 8071 and this notice.

REHABILITATION AND RECONSTRUCTION OF MULTI-UNIT RESIDENTIAL

RHP funds may be used for rehabilitation or reconstruction of publicly- or privately-owned buildings and improvements with two or more permanent residential units that otherwise comply with 24 CFR 570.202(a) and section 105(a)(4) of the HCD Act (42 USC 5305(a)(4)) for the purpose of providing stable, temporary housing for individuals in recovery from a substance use disorder in accordance with Section 8071 and this notice.

REHABILITATION AND RECONSTRUCTION OF PUBLIC HOUSING

RHP funds may be used for rehabilitation or reconstruction of buildings and improvements owned and operated by a public housing authority to the extent eligible under 24 CFR 570.202(a)(2) and section 105(a)(4) of the HCD Act (42 USC 5305(a)(4)), for the purpose of providing stable, temporary housing for individuals in recovery from a substance use disorder in accordance with Section 8071 and this notice.

DISPOSITION OF REAL PROPERTY

RHP funds may be used for disposition through sale, lease, donation or otherwise, of real property acquired with RHP funds subject to 24 CFR 570.201(b) and section 105(a)(7) of the HCD Act (42 USC 5305(a)(7)), for the purpose of providing stable, temporary housing for individuals in recovery from a substance use disorder in accordance with Section 8071 and this notice. Eligible costs may include costs incidental to disposing of the property, such as preparation of legal documents, fees paid for surveys, transfer taxes, and other costs involved in the transfer of ownership of the RHP-assisted property.

CLEARANCE AND DEMOLITION

RHP funds may be used for clearance, demolition, and removal of buildings and improvements, including movement of structures to other sites to the extent eligible under 24 CFR 570.201(d) or section 105(a)(4).

of the HCD Act (42 USC 5305(a)(4)) for the purpose of providing stable, temporary housing for individuals in recovery from a substance use disorder in accordance with Section 8071 and this notice. This is limited to projects where RHP funds are used only for clearance and demolition.

RELOCATION

RHP funds may be used for relocation payments and other assistance for permanently or temporarily displaced individuals and families in connection with activities using RHP funds, to the extent eligible under 24 CFR 570.201(i) and section 105(a)(11) of the HCD Act (42 USC 5305(a)(11)).

EXPANSION OF EXISTING ELIGIBLE ACTIVITIES TO INCLUDE NEW CONSTRUCTION

RHP funds can be used for new construction of housing, to the extent the newly constructed housing shall be used for the purpose of providing stable, temporary housing for individuals in recovery from a substance use disorder in accordance with Section 8071 and this notice. HUD is waiving 42 USC 5305(a) and 24 CFR 570.207(b)(3) and adopting alternative requirements to the extent necessary to permit new construction of housing, subject to the same requirements that apply to rehabilitation activities under the provisions at section 105(a)(4) of the HCD Act (42 USC 5305(a)(4)) and 24 CFR 570.202(b).

METHOD OF DISTRIBUTION

Housing New Mexico will solicit qualitative and quantitative information from eligible applicants who demonstrate a need for the project being proposed for RHP funding. Housing New Mexico will make awards of RHP funding to local governments, public and private non-profit organizations, and Indian tribes who demonstrate the ability to offer recovery housing services. Housing New Mexico will consider both the projected demand for the proposed temporary recovery housing units and the financial need for assistance.

Housing New Mexico will distribute 95% of total available RHP funds, less the 5% set aside for eligible administrative costs. Additionally, The Department of Finance and Administration, as well as Housing New Mexico, is eligible to expend up to 3% of RHP funds for technical assistance activities, Per Section E(ii) of the RHP Notice. Applications that meet the Minimum Qualifications and Requirements eligibility criteria will be evaluated by an internal review committee of Housing New Mexico staff using the scoring criteria as described in the Recovery Housing Program NOFA. The review committee will present award recommendations to Housing New Mexico management and Housing New Mexico's Board as required under Housing New Mexico's Delegations of Authority. Final selection will be approved by Housing New Mexico's Board of Directors at the regularly scheduled monthly meeting.

Housing New Mexico does not guarantee and is not obligated to make an award. Awards will be based on availability of funds, Offeror's demonstrated need, Offeror's score on the scoring criteria and for any of the other reasons set forth herein. Additionally, Housing New Mexico must ensure the expenditure of 30 % of each new RHP award within the first year of the period of performance. Housing New Mexico will take this into consideration when selecting projects to receive RHP funding.

ACTIVITIES CARRIED OUT DIRECTLY

The Department of Finance and Administration – Local Government Division (DFA-IPDD) is providing authorization to the New Mexico Mortgage Finance Authority (Housing New Mexico | MFA) (“Housing New Mexico”) to administer 100% of New Mexico’s RHP allocation for FY2020, FY2021, FY2022, FY2023, FY2024, FY2025, and FY2026.

Agencies awarded RHP funds will be required to place a Land Use Restriction Agreement (LURA) on each property purchased with RHP funds for a minimum of 30 years. Housing New Mexico may require an additional term after the compliance period based on the amount of the award.

ELIGIBLE SERVICE PROVIDERS

Housing New Mexico will make awards of RHP funding to local governments, public and private non-profit organizations, and Indian tribes that demonstrate the ability to offer recovery housing services. Public and private nonprofit organizations can be located in all geographic areas within the State of New Mexico, including CDBG entitlement areas. Public and private nonprofit organizations must be exempt from taxation under subtitle C of section 501(c), have an accounting system, a voluntary board, be actively engaged in recovery housing efforts in New Mexico or previously engaged in recovery housing efforts in New Mexico, and practice nondiscrimination in the provision of assistance. Assistance may be provided to primarily religious organizations that agree to provide all eligible activities in a manner that is free from religious influence.

CRITERIA FOR EVALUATION

Awards will be made for eligible activities through a Notice of Funding Availability (NOFA).. Offerors must meet the Minimum Qualifications and Requirements eligibility criteria established by Housing New Mexico’s Procurement policy outlined in the RHP NOFA in order to be eligible to apply.

Through RHP outreach and partner coordination, the demand for Recovery Housing funding is more than sufficient to spend the balance of the NM RHP allocation.

Scoring criteria and eligible points are established in the NOFA to ensure priority is given to Offerors who are able to demonstrate the greatest need and ability to deliver funds.

PROJECT NEED

PROJECT RESPONSE TO DOCUMENTED NEED

Applicants must be able to provide documentation confirming their understanding of the health and social needs of persons with substance use disorders (SUD) and that they are aware of nationally recognized models and interventions that address those needs including, but not limited to, the data or statistics to demonstrate knowledge of population profile (demographics, social and health needs) including program, organizational, city/county, treatment/health system, criminal justice, housing, poverty, overdose, SUD prevalence and homelessness; program activities including processes, tools, events, technology, and actions that are an intentional part of the program implementation and demonstrate the project success to meet the intended program goals or results. Project documentation confirms the project will fulfill a verifiable need in the community with measurable results from projected outcomes including number of

individuals served.

PROJECT RESPONSE MUST BE NEAR SERVICE HUB AND UNDERSERVED BY RECOVERY RESIDENCES

Applicants should be responsive to the needs of the populations served and show adequate proximity to services. Applicants must provide a map to confirm project location and service hub proximity, other recovery residences within 50 miles, and access to transportation, health care services and community-based services available within 10 miles.

PROJECT PROVIDES SAFE, HEALTHY, AND SOBER LIVING ENVIRONMENT

Applicants must provide documentation to confirm house rules and house meeting requirements including current policies and procedures for recovery housing residents. Policies and procedures must outline any drug screening and/or background requirements. Applicants must provide staff job description, staff ratios, staff roles and staff availability, and include current policies and procedures for recovery housing staff. Policies and procedures must outline staff protocol for resident interaction and any drug screening and/or background requirements.

PROGRAM DESIGN PROVIDES HOLISTIC, WRAP AROUND SERVICES

Applicants must provide listing of services to be provided by staff or that may be accessible through other programs or partnerships to the recovery housing residents.

PROJECT LEVERAGE OF OTHER RESOURCES

Applicants must provide documentation confirming existing program resources or other awards received to leverage the project.

PROJECT IMPACT

LOW-MODERATE INCOME INDIVIDUALS TO BENEFIT

Recovery Housing Projects must serve populations at or below the low to moderate income limit. Applicants must provide policies and procedures to ensure LMI compliance and provide references or information to confirm experience calculating household income and compliance with Area Median Income (AMI) Requirements.

The SUPPORT Act authorizes the Secretary to waive or specify alternative requirements to any provision of title I of the HCD Act, except for requirements related to fair housing, nondiscrimination, labor standards, the environment, and requirements that activities benefit persons of low- and moderate-income. This notice describes applicable waivers and alternative requirements to the CDBG program requirements at title I of the HCD Act and 24 CFR part 570 which have been found to be necessary to expedite or facilitate the use of RHP funds.

READINESS TO PROCEED AND OBLIGATE AND EXPEND 30% OF FUNDS WITHIN 12 MONTHS

The Department of Finance and Administration, in conjunction with Housing New Mexico will ensure that 30% of the newly received FY2026 RHP grant will be expended within 12 months of the date of the executed Grant Agreement.

COMMUNITY SUPPORT FOR RECOVERY HOUSING

To promote community support applicants should do community outreach and provide letters of support from key stakeholders, evidence of community outreach letters/communications, evidence of community/stakeholder meetings and/or partnerships with community groups addressing this population.

COORDINATION WITH STATE, LOCAL, OR REGIONAL SERVICE PROVIDERS

To promote programmatic success applicants can provide evidence of existing contracts and/or Memorandum of Understanding (MOU) with local and regional entities.

DEMONSTRATED DATA COLLECTION FOR OUTCOMES

Applicants must be able to provide data to support the projected outcomes of the project. This data includes but is not limited to: number of individuals assisted through the usage of RHP funds, number of individuals able to transition to permanent housing through the assistance of RHP funds, total number of housing units/beds created through the usage of RHP funds, and total number of clients assisted with rental assistance through the usage of RHP funds.

PROJECT EFFICIENCY AND FEASIBILITY

PROJECT LONG TERM VIABILITY

Applicants must provide performance or evidence that the project costs will be substantially fulfilled by all sources of project funding to projects' needs for long term viability. Documentation should include forecasts of costs and expenses incurred for the life of the project through the affordability period.

PROJECT INCLUDES TRAINED RECOVERY HOUSING STAFF

To ensure adequate staffing to meet the unique demands of a Recovery Housing Project, applicants must provide resumes of management and recovery housing staff.

DEMONSTRATED CAPACITY AND EXPERIENCE TO CARRY OUT THE PROJECT

To demonstrate capacity, applicants must provide evidence of years in experience in recovery housing and evidence of established partnerships.

PROJECT COST EFFECTIVENESS AND REASONABILITY

Applicants must provide appraisals and proposed costs to demonstrate cost effectiveness and reasonability.

DEFINITIONS

INDIVIDUAL IN RECOVERY

As defined by Substance Abuse and Mental Health Services Administration (SAMHSA) - A person that is in the process of change to improve their health and wellness, live a self-directed life, and strive to reach their full potential.

SUBSTANCE USE DISORDER

As defined by Substance Abuse and Mental Health Services Administration (SAMHSA) - the recurrent use of alcohol and/or drugs causing clinically significant impairment, including health problems, disability, and failure to meet major responsibilities at work, school, or home.

RECOVERY RESIDENCE

As defined by Substance Abuse and Mental Health Services Administration (SAMHSA) - A recovery residence may be a single-family home or apartment that provides a safe, healthy, and substance-free living environment for persons recovering from a substance use disorder. Recovery residences generally provide peer support and connection to services that promote long-term recovery.

ANTICIPATED OUTCOMES AND EXPENDITURE PLAN

ANTICIPATED OUTCOMES

Qualified applicants will increase the number of individuals served if awarded RHP funds. RHP will serve approximately 200-250 individuals directly related to a Substance Use Disorder. This will be an increase on FY2025 as six applicants have been approved to begin receiving Recovery Housing funds in order to provide services. We anticipate that fifty to sixty percent of individuals served overall will be successfully transitioned to permanent housing during the contract term.

As of the end of the reporting period for 2025, 131 individuals have been assisted through the usage of RHP funds, with 42 individuals transitioning to permanent housing.

At the end of the reporting period for 2025, Residential Capacity has increased by 94 beds, 4 Facility/Group Homes, and 3 Housing Units.

EXPENDITURE PLAN

Housing New Mexico will comply with all RHP guidelines and expend at least 30% of the funds within year one as required. The need for appropriate recovery housing to fill gaps in New Mexico is substantial and, based on the state's capacity and availability of agencies to provide recovery housing services, we do not anticipate any type of barrier to expending funds expediently and effectively.

Administrative costs will not exceed the five percent (5%) of New Mexico's RHP allocation. Housing New Mexico does not anticipate receiving program income from RHP eligible activities. The State may use up to three percent (3%) of total RHP funds for Technical Assistance, however this has not been included in the grantee/subgrantee budget for FY2026.

CITIZEN PARTICIPATION SUMMARY

The RHP Action Plan is subject to Housing New Mexico's process for substantial amendments in the citizen participation plan (CPP) excerpted below.

There must be reasonable notice of a proposed substantial amendment so that residents of the affected areas of the state will have an opportunity to review it and comment on it. Notice will be made according to the procedures described herein with the addition of the following procedures specifically for substantial amendments:

- Issue a public notice upon release of the proposed substantial amendment announcing a thirty (30) day review and comment period and a public hearing regarding the proposed substantial amendment after the review and comment period. Published notices will be in the Albuquerque Journal, the Santa Fe New Mexican, Las Cruces Sun News, and other local newspapers, and on Housing New Mexico's website (<http://www.housingnm.org>) and DFA's website (http://nmdfa.state.nm.us/Local_Government.aspx) at least seven (7) days in advance of the hearing.
- Include a section in the final substantial amendment that presents all comments, plus explanations why any comments were not accepted.

Housing New Mexico has scheduled the publication of the 2026 Recovery Housing Program Amended Action Plan, upon Housing New Mexico Board approval, for September 28th, 2026. There will be a 30-day public comment period beginning on September 28th, with a public hearing scheduled 16 days from publication date, on October 14th, 2026.

The notice will be published in both English and Spanish in the following newspapers: Albuquerque Journal, Santa Fe New Mexican, Eastern New Mexico News, Farmington Daily Times, Las Cruces Sun News, and on both Housing New Mexico's and DFA's website.

A link to the publication of the RHP Action Plan for FY2026 can be found Here: (<http://www.housingnm.org>)

PARTNER COORDINATION

Housing New Mexico met with community stakeholders and developed contacts through existing partnerships to create a list of prospects. Housing New Mexico has continued to work with potential applicants and will provide notification via email blasts to all prospects, followed by phone and hosted meetings with all respondents. Housing New Mexico has an extensive history of collaborating with diverse community stakeholders to ensure we meet organizational objectives and participant needs.

Collaboration meetings and contacts were made with:

- The Fletcher Group
- Endorphin Power Company
- The International Coaching Federation
- Hozho Center for Personal Enhancement
- TenderLove Community Center
- New Mexico Reentry Center
- The Mountain Center
- Supporting People in Need
- Espanola Pathways Shelter
- Golden Forward, Inc.
- Cornerstone Community Solutions
- Serenity Mesa

Outreach was made via email and phone calls to:

- Albuquerque Healthcare for the Homeless, Inc.
- Alianza of New Mexico
- Abode, Inc.
- Barrett Foundation
- Catholic Charities
- Casa Milagro
- City of Espanola
- Community Against Violence, Inc.
- Crisis Center of Northern New Mexico
- DreamTree Project
- Eight Northern Indian Pueblos Council
- El Centro Family Health
- Enlace Comunitario
- Families and Youth Inc.
- El Refugio, Inc.
- Espanola Pathways Shelter
- Good Shephard Center
- Grammy's House
- Heading Home
- Heart of Taos – Heart House
- HELP New Mexico, Inc.
- Hopeworks
- La Casa, Inc.
- Mesilla Valley Community of Hope

- New Day Youth & Family Services
- New Mexico AIDS Services
- New Mexico Coalition to End Homelessness
- New Mexico Veterans Integration Center
- Option, Inc.
- People Assisting the Homeless (PATH)
- Pueblo of Santa Clara
- Rio Arriba County
- S.A.F.E House
- San Juan Catholic Charities
- Santa Clara Pueblo Behavioral Health
- Santa Clara Pueblo Housing Authority
- Santa Fe Recovery Center
- Saranam, LLC
- Silver City Gospel Mission
- St. Elizabeth Shelter
- Steel Bridge Ministries
- Susan's Legacy
- The Life Link
- Therapeutic Living Services, Inc.
- Valencia Shelter Services
- Women's Housing Coalition
- Youth Development, Inc.
- Youth Shelters & Family Services

SERVICE PROVIDER MANAGEMENT AND MONITORING

Housing New Mexico, as subgrantee and administrator of New Mexico's RHP Program, will monitor each agency awarded with RHP funds to ensure compliance with RHP requirements and guidelines.

DFA-IPDD as grantee will provide oversight of Housing New Mexico according to the state's CDBG implementation guide adjusted for waivers and alternative requirements for the Pilot Recovery Housing Program as described in FR-6225-N-01 and FR 6265-N-01.

A Risk Assessment is conducted for all approved RHP service providers annually at the beginning of the program year to determine the level of monitoring required. Service providers will be monitored for compliance with 2 CFR 200 and all other applicable regulations related to the Recovery Housing Program, and Federal Grant Management.

Service providers are required to be compliant with all federal cross cutting regulations pertaining to RHP, including all Fair Housing regulations, Uniform Relocation Assistance and Real Property Acquisition Act, Section 3 and Section 504 requirements, Build America Buy America, applicable Environmental Review

requirements, Title VI of the Civil Rights Act of 1964, and Equal Employment Opportunity. Certifications and assurances for these federal cross cutting requirements are included in the service provider's Funding Source Agreement and Master Performance Agreement with Housing New Mexico.

Housing New Mexico will provide extensive orientation, training, and guidance to all approved RHP service providers. Peer Exchanges bringing together all RHP service providers in the state are held bi-monthly. Service providers are encouraged to suggest topics for the Peer Exchange, and are also encouraged to reach out to the RHP Program Manager with any questions, concerns, or if any guidance is required. Service Providers have also been put in contact with The Fletcher Group, and have been linked to the federal resources included on the HUD Exchange RHP website.

Housing New Mexico requires all RHP service providers to submit a monthly report as part of their monthly requests for reimbursement. Costs are checked for program eligibility, and must be submitted with appropriate backup documentation. Eligible costs are reimbursed to the service providers, and are not reimbursed without submission of the monthly RHP report. Included in this report is data regarding program outcomes, such as clients assisted, clients transitioning to permanent housing, substance use data, income calculation data, housing creation data, and expenditure data.

PRE-AWARD/PRE-AGREEMENT COSTS

Upon acceptance of the amended RHP Action Plan by HUD, Housing New Mexico will collect administrative costs allowable under the RHP guidelines, up to five percent of the RHP allocation for FY2026.

CERTIFICATIONS

Housing New Mexico certifies the following:

- I. The grantee certifies that it has in effect and is following a residential anti-displacement and relocation assistance plan in connection with any activity assisted with funding under the RHP program. The grantee certifies that it will comply with the residential anti-displacement and relocation assistance plan, relocation assistance, and one-for-one replacement housing requirements of section 104(d) of the Housing and Community Development Act of 1974, as amended (42 USC § 5304(d)) and implementing regulations at 24 CFR part 42, as applicable, except where waivers or alternative requirements are provided.
- II. The grantee certifies its compliance with restrictions on lobbying required by 24 CFR part 87, together with disclosure forms, if required by part 87.
- III. The grantee certifies that the RHP Action Plan is authorized under state and local law (as applicable) and that the grantee, and any entity or entities designated by the grantee, and any contractor, subrecipient, or designated public agency carrying out an activity with RHP funds, possess(es) the legal authority to carry out the program for which it is seeking funding, in accordance with applicable HUD regulations and the grant requirements. The grantee certifies that activities to be undertaken with RHP funds are consistent with its RHP Action Plan.
- IV. The grantee certifies that it will comply with the acquisition and relocation requirements of the

Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended (42 U.S.C. 4601 et seq.), and implementing regulations at 49 CFR part 24, except where waivers or alternative requirements are provided.

- V. The grantee certifies that it will comply with section 3 of the Housing and Urban Development Act of 1968 (12 U.S.C. 1701u) and implementing regulations at 24 CFR part 135.
- VI. The grantee certifies that it is following a citizen participation plan adopted pursuant to 24 CFR 91.115 or 91.105 (as imposed in notices for its RHP grant). Also, each unit of general local government receiving RHP assistance from a state must comply with the citizen participation requirements of 24 CFR 570.486(a)(1) through (a)(7) for proposed and actual uses of RHP funding (except as provided in Federal Register notices providing waivers and alternative requirements for the use of RHP funds).
- VII. The grantee certifies that it is complying with each of the following criteria: (1) funds will be used solely for allowable activities to provide individuals in recovery from a substance use disorder stable, temporary housing for a period of not more than 24 months (cumulative) or until the individual secures permanent housing, whichever is earlier; (2) with respect to activities expected to be assisted with RHP funds, the RHP Action Plan has been developed so as to give the maximum feasible priority to activities that will benefit low- and moderate-income individuals and families; (3) the aggregate use of RHP funds shall principally benefit low- and moderate-income families in a manner that ensures the grant amount is expended for activities that benefit such persons; and (4) the grantee will not attempt to recover any capital costs of public improvements assisted with RHP grant funds, by assessing any amount against properties owned and occupied by persons of low- and moderate-income, including any fee charged or assessment made as a condition of obtaining access to such public improvements, unless: (a) RHP grant funds are used to pay the proportion of such fee or assessment that relates to the capital costs of such public improvements that are financed from revenue sources other than RHP; or (b) for purposes of assessing any amount against properties owned and occupied by persons of moderate income, the grantee certifies to the Secretary that it lacks sufficient RHP funds (in any form, including program income) to comply with the requirements of clause (a).
- VIII. The grantee certifies that the grant will be conducted and administered in conformity with Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d), the Fair Housing Act (42 U.S.C. 3601-3619), and implementing regulations, and that it will affirmatively further fair housing.
- IX. The grantee certifies that it has adopted and is enforcing the following policies, and, in addition, must certify that it will require local governments that receive grant funds to certify that they have adopted and are enforcing: (1) a policy prohibiting the use of excessive force by law enforcement agencies within its jurisdiction against any individuals engaged in nonviolent civil rights demonstrations; and (2) a policy of enforcing applicable state and local laws against physically barring entrance to or exit from a facility or location that is the subject of such nonviolent civil rights demonstrations within its jurisdiction.
- X. The grantee certifies that the grant will be conducted and administered in conformity with the requirements of the Religious Freedom Restoration Act (42 U.S.C. 2000bb) and 24 CFR 5.109, allowing the full and fair participation of faith-based entities.
- XI. The grantee certifies that it (and any subrecipient or administering entity) currently has or will

develop and maintain the capacity to carry out RHP eligible activities in a timely manner and that the grantee has reviewed the requirements of the grant.

- XII. The grantee certifies that its activities concerning lead-based paint will comply with the requirements of HUD's lead-based paint rules (Lead Disclosure; and Lead Safe Housing (24 CFR part 35)), and EPA's lead-based paint rules (e.g., Repair, Renovation and Painting; Pre-Renovation Education; and Lead Training and Certification (40 CFR part 745)).
- XIII. The grantee certifies that it will comply with environmental review procedures and requirements at 24 CFR part 58.
- XIV. The grantee certifies that it will comply with all applicable laws.

ACTION PLAN UPDATES

A public comment period will be provided from September 28th, 2026 through October 29th, 2026. A public hearing will be held on October 14th, 2026.

A public notice will be issued announcing the review, public comment period and public hearing, in the following publications, in both English and Spanish, as required under the CITIZEN PARTICIPATION SUMMARY of the Action Plan:

Albuquerque Journal, The Durango Herald, Las Cruces Sun News, Las Vegas Optic, Eastern New Mexico News and Santa Fe New Mexican.

*All affidavits are obtained from the relevant publishers and are submitted in DRGR with this Action Plan.

**NOTICE OF PUBLIC HEARING AND 30-DAY PUBLIC COMMENT PERIOD
FOR THE NEW MEXICO PILOT RECOVERY HOUSING PROGRAM ACTION PLAN AMENDMENT
September 28th, 2026**

New Mexico Mortgage Finance Authority (Housing New Mexico | MFA) (“Housing New Mexico”) and the Department of Finance and Administration, Local Government Division (DFA) are seeking public comment on the amended Recovery Housing Program (RHP) Action Plan. A thirty-day public comment period will begin on September 28th, 2026, and end on October 29th, 2026, and a public hearing on the action plan will be held on October 14th, 2026 at 2:00 P.M. The Recovery Housing Program authorizes assistance to grantees (states) to provide stable, temporary housing to individuals in recovery from a substance use disorder. The amended RHP Action Plan will be available on September 28th, 2026, on Housing New Mexico’s website at <https://housingnm.org/individuals-and-families/recovery-housing-program> and at DFA’s website at http://www.nmdfa.state.nm.us/Local_Government.aspx. If you are unable to download the RHP Action Plan, please contact Housing New Mexico to request a copy at 505-843-6880. Additionally, the documents can be provided in alternative formats (i.e., Braille/large print, audio tape) for people with disabilities and may also be translated into Spanish for Limited English Proficient (LEP) Spanish-speaking persons, upon request. Citizens, interested agencies, and for-profit and nonprofit organizations may attend a public hearing in person or via webcast at <https://housingnm.org/meetings-notice-webcasts/meetings-events-notice> to provide comments on the amended RHP Action Plan on October 14th, 2026, at 2:00 p.m. If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service, please contact Alec Robertson by phone at 505-532-1637, or e-mail at arobertson@housingnm.org; TTY: 1-800-659-8331 for English and 1-800-327-1857 for Spanish; or mail: Housing New Mexico | New Mexico Mortgage Finance Authority (MFA), 7425 Jefferson St. NE, Albuquerque, NM 87109. Accommodations can be made within 48 hours’ notice for non-English speaking participants and individuals with disabilities by calling 505-843-6880. All facilities are wheelchair accessible. Citizens, interested agencies, and for-profit and nonprofit organizations may provide comments at any time during the thirty-day public comment period, which will begin on September 28th, 2026, and end at 12:01a.m. MDT, October 29th, 2026. Written comments and/or questions may be directed to Alec Robertson by phone: 505-532-1637; e-mail: arobertson@housingnm.org; or mail: Housing New Mexico | New Mexico Mortgage Finance Authority (MFA), 7425 Jefferson St. NE, Albuquerque, NM 87109. After receipt of public comments, Housing New Mexico staff will prepare a summary of all comments received in writing and, in cases where any citizens' views are not accepted, provide reasons for the decision. This documentation will be attached to the RHP Action Plan.

The current RHP funding available is \$1,170,327.80, which represents the FY2026 award. According to FR-6225-N-01, eligible activities for RHP awards include public facilities improvements, acquisition of real property, lease, rent, and utilities, rehabilitation, and reconstruction of single and multi-unit residential, rehabilitation and construction of public housing, disposition of real property, clearance and demolition, relocation, and expansion of existing activities to include new construction. The final RHP Action Plan approved by HUD will be available on Housing New Mexico’s website at <https://housingnm.org/individuals-and-families/recovery-housing-program> and at DFA’s website http://www.nmdfa.state.nm.us/Local_Government.aspx.

**AVISO DE AUDIENCIA PÚBLICA Y PERÍODO DE COMENTARIOS PÚBLICOS DE 30 DÍAS
PARA LA ENMIENDA AL PLAN DE ACCIÓN DEL PROGRAMA PILOTO DE RECUPERACIÓN DE
VIVIENDA EN NUEVO MÉXICO
28 de septiembre de 2026**

Housing New Mexico, mejor conocido como New Mexico Mortgage Finance Authority (MFA) y el Departamento de Finanzas y Administración, División de Gobierno Local (DFA) están solicitando comentarios públicos sobre La Enmienda enmendada al Plan de Acción del Programa de Vivienda de Recuperación (RHP). A partir del 28 de septiembre de 2026, comenzará un período de comentarios públicos de treinta días y se finalizará el 29 de octubre de 2026. Adicionalmente, se llevará a cabo una audiencia pública sobre el plan de acción el 14 de octubre de 2026. El Programa de Vivienda de Recuperación autoriza asistencia a los beneficiarios (estados) para proporcionar vivienda estable y temporal a personas en recuperación de un trastorno por uso de sustancias. El Plan de Acción RHP modificado estará disponible el 28 de septiembre de 2026 en el sitio web de Housing New Mexico en: <https://housingnm.org/individuals-and-families/recovery-housing-program> y en el sitio web de DFA en: http://www.nmdfa.state.nm.us/Local_Government.aspx. Si no puede descargar el Plan de acción de RHP, comuníquese con Housing New Mexico para solicitar una copia (505-843-6880 o sin cargo al 1-800-444-6880). Además, los documentos se pueden proporcionar en formatos alternativos (es decir, Braille/letra grande, cinta de audio) para personas con discapacidades y también se puede pedir una traducción al inglés para personas con dominio limitado del español (LEP) y que solamente hablan inglés. Los ciudadanos, las agencias interesadas y las organizaciones con y sin fines de lucro pueden atender una audiencia pública en persona o por reunión de web en <http://www.housingnm.org/resources/RHP-action-plan> para proporcionar comentarios sobre el Plan de Acción RHP modificado el 14 de octubre de 2026, a las 2 p.m. Si usted es una persona con una discapacidad que necesita un lector, un amplificador, un intérprete de lenguaje de señas calificado o cualquier otra forma de ayuda o servicio auxiliar, comuníquese con Alec Robertson por teléfono: 505-532-1637 o al número gratuito 1-800-444-6880; correo electrónico: arobertson@housingnm.org; TTY: 1-800-659-8331 para inglés y 1-800-327-1857 para español; o por correo: Housing New Mexico | New Mexico Mortgage Finance Authority (MFA), 7425 Jefferson St. NE, Albuquerque, NM 87109. Llamando al 505-843-6880, se pueden realizar adaptaciones con un aviso de 48 horas para participantes que no hablan inglés y personas con discapacidades. Todas las instalaciones son accesibles para sillas de ruedas. Los ciudadanos, agencias interesadas y organizaciones con y sin fines de lucro pueden enviar comentarios en cualquier momento durante el período de comentarios públicos de treinta días, que comenzará el 28 de septiembre de 2026 y terminará a las 12:01 p.m. MDT, 29 de octubre de 2026. Los comentarios y/o preguntas por escrito pueden dirigirse a Alec Robertson por teléfono: 505-532-1637 o al número gratuito 1-800-444-6880; correo electrónico: arobertson@housingnm.org; o por correo: Housing New Mexico | New Mexico Mortgage Finance Authority (MFA), 7425 Jefferson St. NE, Albuquerque, NM 87109. Después de recibir los comentarios públicos, el personal de Housing New Mexico preparará un resumen de todos los comentarios recibidos por escrito y, en los casos en que no se acepten las opiniones de los ciudadanos, proporcionará los motivos de la decisión. Esta documentación se adjuntará al Plan de Acción del RHP.

La financiación disponible de RHP es \$1,170,327.80, que representa del año fiscal 2026. Según FR-6225-N-01, las actividades elegibles para los premios RHP incluyen instalaciones públicas mejoradas, adquisición de propiedad real, arrendamiento, alquiler y servicios públicos, rehabilitación y reconstrucción de hogares residenciales con unidades individuales y múltiples, rehabilitación y construcción de viviendas públicas, disposición de propiedad real, limpieza y demolición, reubicación y expansión de actividades existentes para incluir nuevas construcciones. El Plan de Acción RHP final aprobado por HUD estará disponible en el sitio web de Housing New Mexico en [Recovery Housing Program | Housing New Mexico | MFA](#) y en el sitio web de DFA http://www.nmdfa.state.nm.us/Local_Government.aspx.

Tab 10

TO: Housing New Mexico Board of Directors
Through: Contracted Services Committee – 9/8/2026
Through: PC Committee – 8/25/2026

FROM: George Maestas, Director of Housing Development
Jacobob Martinez, Assistant Director of Housing Development

DATE: 9/16/2026

SUBJECT: Request for Proposals for Housing Development Legal Services for the
New Mexico Mortgage Finance Authority

Recommendation:

Staff recommends approval of the Request for Proposals (RFP) for Housing Development Legal Services.

Background:

In September 2016 the Board awarded the Housing Development Legal Services contract to the law firm of Sheehan and Sheehan, P.A (the Sheehan Firm) and Housing New Mexico entered into an agreement with the Sheehan Firm for Housing Development legal services. The agreement between Housing New Mexico and the Sheehan Firm was for a term of three years with the option for two one-year extensions.

In December of 2019, after receiving notice that the Sheehan Firm was closing, the Board approved the assignment of the Housing Development Legal Services Agreement by the Sheehan Firm to the law firm of Stelzner, Winter, Warburton, Flores and Dawes, P.A. (the Stelzner Firm) for the remainder of the contract. After exercising the two one-year extensions, the agreement ended on October 3, 2021.

On August 18, 2021, the Board approved the RFP for Housing Development Legal Services, and the RFP was published on August 23rd, 2021. On November 17th, 2021, The Board awarded the Housing Development Legal Services contract to the Stelzner Firm, and Housing New Mexico entered into an agreement with the Stelzner Firm for Housing Development legal services. The agreement between Housing New Mexico and

the Stelzner Firm was for a term of three years with the option for two one-year extensions.

Discussion:

As the term of the current Housing Development legal services agreement ends on January 31st of 2027, a new RFP is required to select a law firm to provide support to the Housing Development department. This agreement provides legal services relevant to Housing New Mexico's efforts regarding the development of multifamily properties, the Low Income Housing Tax Credit (LIHTC) Program, the HOME Investment Partnerships Program, the National Housing Trust Fund, the New Mexico Housing Trust Fund, federal and state laws applicable to acquisition and development financing, construction and permanent financing of multi-family and single family housing projects, evaluating requests for qualified contracts and Land Use Restriction Agreement modification requests, along with preparation and review of loan documents, and general legal matters for Housing Development.

To assure the uninterrupted provision of necessary legal services, Housing New Mexico will need to extend the existing agreement to provide time to issue a Request for Proposals ("RFP") with sufficient time to allow for the dissemination of the RFP, receipt and review of responses, selection of a recommended candidate, and approval by the Board of the recommended candidate.

Services to be Performed

The services solicited under this RFP are restricted solely to the legal services commonly provided Housing Development. Professional legal services required to be provided under and to be incorporated into the contract to be awarded include, but are not limited to, the following:

1. Provide legal assistance with respect to Housing New Mexico programs, including federal programs administered by Housing New Mexico; prepare and review Housing New Mexico program documents and assist Housing New Mexico in evaluating and developing options and alternatives for financing Housing New Mexico programs; cooperate with and assist in-house counsel.
2. Prepare or assist with the preparation of legal and other documents, to include single family and multi-family real estate transaction documents that are required to be prepared and adopted by Housing New Mexico to administer Housing New Mexico programs, as well as programs designated to Housing New Mexico by the State, including, but not limited to, the New Mexico Housing Trust Fund program.

3. Provide legal services regarding Housing New Mexico loans, to include multifamily and single-family program loans, to facilitate recovery of Housing New Mexico's interest as it relates to foreclosures and bankruptcies, and provide services for all other legal matters related to Housing New Mexico programs according to the Low Income Housing Tax Credit (LIHTC) program, HUD 542 (c) Risk Sharing program, HUD HOME Investment Partnerships (HOME) program, HUD (National) Housing Trust Fund program, the New Mexico Housing Trust Fund program, and all other regulating agency guidelines.
4. Provide legal services for multi-family mortgage foreclosures, leverage financed loans, cross-claims on subordinate mortgages, and bankruptcy processing for Chapter 7 and Chapter 13 cases.
5. Represent Housing New Mexico in matters affecting Housing New Mexico's multi-family loan portfolio, including litigation involving financial institutions, mortgage finance companies, and brokerage houses, as required by Housing New Mexico.

Evaluation Criteria:

Housing New Mexico shall award the contract for General Counsel Legal Services to the Offeror whose proposal is most advantageous to Housing New Mexico. Proposals shall be scored on a scale of 1 to 100 based on the criteria listed below:

- Experience and Capability - 40
- Responsiveness to Housing New Mexico and Technical Capabilities - 25
- Fees - 20
- References - 5
- New Mexico Resident Business - 5
- Interview - 5

Contract Term

The term of the Housing Development Legal Services Agreement shall begin on February 1, 2027 and shall end on January 31, 2030. At the option of the Board, the contract may be extended for two (2) additional one (1) year periods under the same terms and conditions.

Timeline

Date	Activity
September 17, 2026	RFP Published
Sept 18- Oct 21, 2026	Frequently Asked Questions (FAQ) Open

Oct 23, 2026 @ 4:00 PM	Proposal Submission Deadline
November 18, 2026	Board Award

Attached is the 2026 Draft RFP for Housing Development Legal Services. Significant changes from the 2021 Board approved RFP are listed below.

Proposed changes include:

- submission date
- submission methods – electronic or hard copy
- offeror right to withdraw - Offerors will be allowed to withdraw their proposals by submitting a written withdrawal request addressed to Housing New Mexico
- interview - If selected as a finalist, Offerors agree to provide Housing New Mexico the opportunity to interview proposed staff members identified by the Internal Review Committee. The Internal Review Committee may request a finalist to provide an oral presentation of the proposal as an opportunity for the Internal Review Committee to ask questions and seek clarifications. All requests for interviews and oral presentations shall be made in Housing New Mexico's sole discretion.
- proposal confidentiality - Housing New Mexico will not disclose, discuss or otherwise make available the contents of any proposal to competing or potential Offerors prior to the expiration of the protest period, which in the event a protest is presented, shall not occur until after final determination by the Board of Directors
- confidential data- Offerors may request, in writing, nondisclosure of confidential information which Offeror includes in its proposal. Such confidential information shall accompany the proposal but shall be readily separable from the proposal so as to facilitate public inspection of the non-confidential portions of the proposal. After the expiration of the protest period, which shall include final determination of any protest by Housing New Mexico's Board of Directors, all proposals will be open to the public for inspection pursuant to Housing New Mexico's Request to Inspect Documents Policy. Confidential information shall only include such information as is excepted under Section 14-2-1 NMSA 1978.
- Request for Inspection - If Housing New Mexico receives a request for inspection of its records which would require the disclosure of information identified by Offeror as confidential information, it will examine Offeror's

request for confidentiality and make a written determination that specifies which portions of the proposal, including any information identified by Offeror as confidential information, shall be disclosed. Housing New Mexico will provide the Offeror with a written notice of determination which details which information Housing New Mexico intends to disclose and the date it shall disclose such information.

- **Minimum qualifications and requirements** - The firms of all Offerors must be based or have a substantially staffed office in the State of New Mexico, they must be licensed in New Mexico, and they must be available for travel both within and outside New Mexico.
- **All Offerors must provide a firm bio and at least 5 references from current or past clients for whom Offeror has provided legal services**
- **Disclosure of political contributions over \$250** - Offeror shall provide a written statement disclosing: (1) any political contribution or gift valued in excess of \$250.00 (singularly or in the aggregate) made by Offeror to any elected official of the State of New Mexico in the last three years, (2) any current or proposed business transaction between Offeror and any Housing New Mexico member, officer, or employee, and (3) any other conflict or potential conflict which may give rise to a claim of conflict of interest.
- **Written disclosure of any pending investigation, litigation, recent settlements or regulatory sanctions** - Offeror shall provide a written statement disclosing any pending investigation, litigation, recent settlements or regulatory sanctions in performing professional services during the past five years involving Offeror's firm or employees or individuals or organizations involved in any third-party agreements or joint venture agreements. Describe any circumstances under which Offeror's firm or any of Offeror's members or employees have been disciplined by any professional licensing, regulatory or ethics entity. Indicate whether Offeror's firm has been involved in any capacity in litigation, investigations or regulatory proceedings involving HUD, the State of New Mexico or any agency thereof.
- **Signature of Housing New Mexico Third Party Code of Conduct requirement**, a written certification that Offeror has read and shall at all times conduct itself in a manner consistent with Housing New Mexico's Code of Conduct and Housing New Mexico's Anti-Harassment Policy. Housing New Mexico's NEW MEXICO MORTGAGE FINANCE AUTHORITY THIRD-PARTY CODE OF CONDUCT and Housing New Mexico's Anti-Harassment Policy is posted on the Housing New Mexico website for review at:

<https://housingnm.org/funding-opportunities/rfps-rfqs>. Upon request by Housing New Mexico, Offeror shall disclose information Housing New Mexico may reasonably request relating to conflict or potential conflicts of interest.

- Written certification that Offeror is an Equal Opportunity Employer and complies fully with all government regulations regarding nondiscriminatory employment practices.
- Written certification that Offeror is eligible to participate in any and all federal- or state funded housing programs; is not currently facing disciplinary action by any federal, state or local entity; is not suspended, debarred or excluded from participation in any federal or state funded housing program; and is not listed as an excluded party (ies) on the System for Award Management's list of excluded parties accessed at www.sam.gov; and has not been debarred by Housing New Mexico.
- Compensation - Fee basis should be an all-inclusive, hourly fee, which should include staff time and "out-of-pocket expenses." Offeror must provide an hourly fee breakdown for each staff position it would propose to use and/or make available to Housing New Mexico for use as needed. Offeror must also state in their submission how long the Offeror can hold the all-inclusive hourly fee rates with the minimum amount of time being three (3) years from the date of proposal and should address how increases will be negotiated. If selected, contracts with Offerors must reflect the all-inclusive, hourly fee rates proposed.
- A description of financial institutions, clients, state agencies, municipalities, local governments, mortgage lenders, real estate enterprises, etc. represented by or for which Offeror has represented currently or in the last ten years.
- A detailed description of Offeror's policy regarding the resolution of conflicts of interest which arise out of Offeror's representation of clients with adverse or potentially adverse interests and Offeror's mechanism to ensure that such conflicts do not arise and that if such conflicts do arise, how the Offeror intends to assist Housing New Mexico in retaining other counsel to represent Housing New Mexico. Please include examples of the implementation of this policy and information regarding whether Offeror has a computerized management information system in place to track possible conflicts of interest
- Names and resumes of the lead attorney and other key personnel including other attorneys, legal assistants and support staff to be assigned to the account. Resumes describing the qualifications of personnel to be utilized in the

performance of this contract must show, at a minimum, the person's name, education, position, and total years and types of experience relevant to the performance of the contract.

- Provide detailed status of active assignments
- References
 - Offeror shall provide at least five references for Offeror's work for financial institutions, governmental entities, and/or mortgage lenders.
 - (Moved from minimum requirements: Offerors listed in the most recent edition of the Martindale-Hubbell Law Directory with a rating of AV or BV, are to provide the rating.
- New Mexico Resident Business, evidence that the Offeror is licensed to do business in Mexico. Representation that the majority of Offeror's employees who would perform the services to be performed reside in New Mexico.
- Offeror shall obtain Housing New Mexico's written approval, which approval shall be given in Housing New Mexico's sole discretion, prior to entering into any agreements with or otherwise engaging any person, including all subcontractors, other than Offeror's employees, to provide any Services to Housing New Mexico (each such approved subcontractor or other third party, a "Permitted Subcontractor"). Housing New Mexico's approval shall not relieve Offeror of its obligations under the Agreement, for any reason, including but not limited to Permitted Subcontractor's bankruptcy, insolvency, or other inability to perform the services required under any subcontract, an Offeror shall remain fully responsible for the performance of each such Permitted Subcontractor and its employees and for their compliance with all of the terms and conditions of this Agreement as if they were Offeror's own employees. Nothing contained in this Agreement shall create any contractual relationship between Housing New Mexico and any Permitted Subcontractor or supplier. Offeror shall require each such Permitted Subcontractor to be bound in writing by the confidentiality and intellectual property assignment provisions of this Agreement.
- Records. Maintain complete and accurate records relating to the provision of the Services under this Agreement, including records of the time spent and materials used by Offeror in providing the Services in such form as Housing New Mexico shall approve. During the Term and for a period of two years thereafter, upon Housing New Mexico's written request, Offeror shall allow Housing New Mexico or Housing New Mexico's representative to inspect and make copies of such records and interview Offeror personnel in connection with the provision of the Services. Housing New Mexico shall have the right to audit bills submitted

to Housing New Mexico under this Agreement both before and after payment. Payment under this Agreement shall not foreclose the right of Housing New Mexico to recover excessive and/or illegal payments.

- **Insurance.** Offeror shall procure and maintain at its expense until final payment by Housing New Mexico for Services covered by this Agreement, insurance in the kinds and amounts hereinafter provided with insurance companies authorized to do business in the state of New Mexico, covering all operations under this Agreement, whether performed by the Offeror or its agents. Before commencing the Services, and on the renewal of all coverages, the Offeror shall furnish to Housing New Mexico a certificate or certificates, providing for not less than thirty (30) days' notice to Housing New Mexico of non-renewal or cancellation, in form satisfactory to Housing New Mexico showing that it has complied with this Sub-Section. Various types of required insurance may be written in one or more policies. With respect to all coverages required other than workers' compensation, Housing New Mexico shall be named an additional insured. Kinds and amounts of insurance required are as follows:
 - **Commercial General Liability** insuring the activities of Offeror under this Agreement with limits no less than \$750,000 per occurrence and \$750,000 in the aggregate, and with a claim/aggregate deductible in an amount reasonable for a firm of Offeror's size and financial condition, in a form acceptable to Housing New Mexico.
 - **Professional Liability** covering all liabilities and risks inherent in Offeror's performance of the services required under this Agreement, with limits no less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate and with a claim/aggregate deductible in an amount reasonable for a firm of Offeror's size and financial condition, in a form acceptable to Housing New Mexico.
- **Equal Opportunity Data.** The Offeror will maintain data relative to "Equal Opportunity" as related to Minority Business Enterprises ("MBE") and Women Business Enterprises ("WBE"). At a minimum, such data shall include the number and dollar value of MBE/WBE contracts and subcontracts awarded. This data is required to be reported to Housing New Mexico annually in the format prescribed Housing New Mexico and is due to Housing New Mexico each year at a time to be determined by Housing New Mexico in its sole discretion.
- **All Offerors must be in good standing with Housing New Mexico and all other state and federal affordable housing agencies.** For example, debarment from HUD, Housing New Mexico or other federal housing programs, bankruptcy,

criminal indictments or convictions, poor performance on prior Housing New Mexico or federally-financed Projects on the part of any Offeror may result in termination of this Agreement.

- **Independent Offeror.** The nature of the Offeror's and its staff's relationship to Housing New Mexico will be that of an independent contractor, and the Offeror will not be deemed an agent, employee or servant of Housing New Mexico. The compensation agreed upon by Housing New Mexico and the Offeror will not be subject to withholding from taxes, F.I.C.A., or otherwise, and nothing in this Agreement burdens Housing New Mexico with the duties of an employer concerning the Offeror and its staff under any state worker's compensation laws, state or federal occupational health and safety laws, or any other state or federal laws. The Offeror and its staff will not participate in any of the fringe benefits generally made available by Housing New Mexico to its officers or employees. Housing New Mexico will not provide the Offeror office space, clerical help, office supplies or the like except as mutually agreed to by Housing New Mexico and the Offeror. Nothing contained in this Agreement shall be construed as creating any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between the parties, and neither party shall have authority to contract for or bind the other party in any manner whatsoever.
- **Awards to Other Offerors.** The Offeror shall not assign or transfer any rights, duties, obligations or interest in or to the proceeds of this Agreement without the prior written approval of Housing New Mexico. If approved, any assignee will be subject to all terms, conditions and provision of this Agreement. No such approval by Housing New Mexico of any assignment shall obligate Housing New Mexico for payment of amounts in excess of the Program Funds. In accordance with 2 CFR 200.213, Offeror shall not make any awards or permit any award (subcontract or contract) at any tier to any party which is debarred or suspended or is otherwise excluded from or ineligible to participate in Federal assistance programs under Executive Order 12549 and 12689, "Debarment and Suspension."

Summary:

Staff requests approval of the Request for Proposals for Housing Development Legal Services to provide legal assistance, advice, and counsel to Housing New Mexico's Housing Development department.



Request for Proposal (RFP)

Housing Development Legal Services

September 17, 2026

Housing New Mexico | New Mexico Mortgage Finance Authority (MFA)
7425 Jefferson St. NE, Albuquerque, NM 87109 | housingnm.org | 505-843-6880

**New Mexico Mortgage Finance Authority
Request for Proposals
To Provide Housing Development Legal Services**

Part I: Background & General Information

Introduction

The New Mexico Mortgage Finance Authority (“Housing New Mexico”) is a governmental instrumentality, separate and apart from the state, created by the Mortgage Finance Authority Act, NMSA Sections 58-18-1 to 27 (1975 as amended) for the purpose of financing affordable housing for low- and moderate-income New Mexico residents.

Purpose

This Request for Proposals (RFP), issued in accordance with the New Mexico Mortgage Finance Authority Procurement Policy, invites qualified law firms with the necessary skills, knowledge, and experience (“Offerors”) to submit proposals for professional legal services to Housing New Mexico.

Questions and Answers

Questions pertaining to this RFP and application must be submitted via the Housing New Mexico website at <https://housingnm.org/funding-opportunities/rfps-rfq>. Then under “Current RFP’s,” select “Housing Development Legal Services RFP.” On the Housing Development Legal Services RFP page, select the “Housing Development Legal Services FAQs” link. Questions will be checked daily. The FAQ will open the day after the RFP issues, on September 18, 2026, and will close on October 21, 2026. To submit questions, scroll down to the “Ask a question” section, enter your name, email address, and type your question in the “Question” box, type in the two (2) words in the CAPTCHA box and click on “Send my question”. Housing New Mexico will make every attempt to answer questions within two (2) business days.

Proposal Submission

Proposal submissions must be received no later than October 23, 2026, at 4:00 p.m., Mountain Time. Proposals which are not received by this time will not be accepted.

Utilize one of the following methods for proposal submission:

Via E-mail: Send to gmaestas@housingnm.org with a subject line of “Proposal to Furnish Housing Development Legal Services.” This is the preferred method and hard copies are not required.

Via USPS, FedEx, UPS, or other courier delivery: Deliver the original and six (6) copies of the proposal to Housing New Mexico’s office located at 7425 Jefferson St NE., Albuquerque, New Mexico 87109. Proposals shall be in sealed envelopes marked “Proposal to Furnish Housing Development Legal Services.”

Proposal Tenure

All proposals shall include a statement that the proposal shall be valid until contract award, but no more than ninety (90) calendar days from the proposal due date.

RFP Revisions and Supplements

If it becomes necessary to revise any part of this RFP or if additional information is necessary to clarify any provision of this RFP, the revision or additional information will be posted on the Housing New Mexico web site.

Incurred Expenses

Housing New Mexico shall not be responsible for any expenses incurred by an Offeror in responding to this RFP. All costs incurred by Offerors in the preparation, transmittal or presentation of any proposal or material submitted in response to this RFP will be borne solely by the Offerors.

Cancellation of Requests for Proposals or Rejection of Proposals

Housing New Mexico may cancel this RFP at any time for any reason and may reject all proposals (or any proposal) which are/is not responsive.

Offeror's Rights to Withdraw Proposal

Offerors will be allowed to withdraw their proposals by submitting a written withdrawal request addressed to Housing New Mexico, 7425 Jefferson St NE., Albuquerque, New Mexico 87109 ATTN: George Maestas

Evaluation of Proposals, Selection and Negotiation

Proposals will be evaluated by an Internal Review Committee made up of Housing New Mexico staff using the criteria listed in Part II Minimum Qualifications and Requirements, Part III Services to be Performed, and Part IV Compensation, below, pursuant to the Evaluation Criteria and scoring shown in Part V, Evaluation Criteria. Final selection shall be made by the full Board of Directors.

Housing New Mexico may provide Offerors whose proposals are reasonably likely, in Housing New Mexico's discretion, to be selected, an opportunity to discuss and revise their proposals prior to award, for the purpose of obtaining final and best offers. Proposals shall be evaluated on the criteria listed in Part IV Evaluation Criteria, below.

The Housing New Mexico Board of Directors shall select the Offeror(s) whose proposal(s) is/are deemed to be most advantageous to Housing New Mexico to enter into contract negotiations with Housing New Mexico. If a final contract cannot be negotiated, then Housing New Mexico will enter into negotiations with the other Offeror(s). The agreed-upon draft final contract will then be referred to the Contracted Services Committee of the Housing New Mexico Board of Directors for its review and recommendation, with final approval to be made by the full Board of Directors.

Interview

If selected as a finalist, Offerors agree to provide Housing New Mexico the opportunity to interview proposed staff members identified by the Internal Review Committee. The Internal Review Committee may request a finalist to provide an oral presentation of the proposal as an opportunity for the Internal Review Committee to ask questions and seek clarifications. All requests for interviews and oral presentations shall be made in Housing New Mexico's sole discretion.

Award Notice

Housing New Mexico shall provide written notice of the award to all Offerors within ten (10) days of the date of the award. The award shall be contingent upon successful negotiations of a final contract between Housing New Mexico and the Offeror(s) whose proposal(s) is/are accepted by Housing New Mexico.

Proposal Confidentiality

Offerors or their representatives shall not communicate with Housing New Mexico's Board of Directors or staff members regarding any proposal under consideration or that will be submitted for consideration, except in response to an inquiry initiated by the Internal Review Committee, or a request from the Board of Directors, or its Contracted Services Committee/Finance Committee for a presentation and interview. A proposal will be deemed ineligible if the Offeror or any person or entity acting on behalf of the Offeror attempts to influence members of the Board of Directors or staff during any portion of the RFP review process, including any period immediately following release of the RFP.

Housing New Mexico will not disclose, discuss or otherwise make available the contents of any proposal to competing or potential Offerors prior to the expiration of the protest period, which in the event a protest is presented, shall not occur until after final determination by the Board of Directors.

Irregularities in Proposals

Housing New Mexico may waive technical irregularities in the form of proposal of any Offeror selected for award which do not alter the price, quality or quantity of the services offered. Note especially that the date and time of proposal submission as indicated herein under "Part I Background and General Information, Proposal Submission" cannot be waived under any circumstances.

Responsibility of Offerors

If an Offeror who otherwise would have been awarded a contract is found not to be a Responsible Offeror, a determination that the Offeror is not a Responsible Offeror, setting forth the basis of the finding, shall be prepared and the Offeror shall be disqualified from receiving the award. A Responsible Offeror means an Offeror who submits a proposal that conforms in all material respects to the requirements of this RFP and who has furnished, when required, information and data to prove that his financial resources, facilities, personnel, reputation and experience are adequate to make satisfactory delivery of the services described in this RFP. The unreasonable failure of an Offeror to promptly supply information in connection with an inquiry with respect to responsibility is grounds for a determination that the Offeror is not a Responsible Offeror.

Protest

Any Offeror who is aggrieved in connection with this RFP or the award of a Contract pursuant to this RFP may protest to Housing New Mexico. The protest must be written and addressed to:

George Maestas, Director of Housing Development
New Mexico Mortgage Finance Authority
7425 Jefferson St NE.,
Albuquerque, New Mexico 87109
Or:
gmaestas@housingnm.org

The protest must be submitted to Housing New Mexico within five (5) business days after the notice of award. Upon the timely filing of a protest, the Contact Person shall give notice of the protest to all Offerors who appear to have a substantial and reasonable prospect of being affected by the outcome of the protest. The Offerors receiving notice may file responses to the protest within five (5) business days of notice of protest. The protest process shall be:

- ◆ The protest will be reviewed by the Contracted Services Committee of Housing New Mexico's Board of Directors, and that committee shall make a recommendation to the full Board of Directors regarding the disposition of the protest.
- ◆ The Board of Directors shall make a final determination regarding the disposition of the protest, which determination shall not be subject to appeal.

Offerors or their representatives shall not communicate with Housing New Mexico Board of Directors or staff members regarding any proposal under consideration, except when specifically permitted to present testimony to the committee of the Board of Directors, until the protest period has expired, which if there is a protest shall not expire until final determination by the Board of Directors. A proposal will be deemed ineligible if the Offeror or any person or entity acting on behalf of Offeror attempts to influence members of the Board of Directors or staff during any portion of the RFP review process, which remains in effect until the expiration of the protest period, or does not follow the prescribed proposal and protest process.

Confidential Data

Offerors may request, in writing, nondisclosure of confidential information which Offeror includes in its proposal. Such confidential information shall accompany the proposal but shall be readily separable from the proposal so as to facilitate public inspection of the non-confidential portions of the proposal. After the expiration of the protest period, which shall include final determination of any protest by Housing New Mexico's Board of Directors, all proposals will be open to the public for inspection pursuant to Housing New Mexico's Request to Inspect Documents Policy. Confidential information shall only include such information as is excepted under Section 14-2-1 NMSA 1978.

If Housing New Mexico receives a request for inspection of its records which would require the disclosure of information identified by Offeror as confidential information, it will examine Offeror's request for confidentiality and make a written determination that specifies which portions of the proposal, including any information identified by Offeror as confidential information, shall be disclosed. Housing New Mexico will provide the Offeror with a written notice of determination which details which information Housing New Mexico intends to disclose and the date it shall disclose such information.

Part II: Minimum Qualifications and Requirements

Only those Offerors who meet the following minimum criteria are eligible to submit a proposal pursuant to this RFP:

- ◆ The firms of all Offerors must be based or have a substantially staffed office in the State of New Mexico, they must be licensed in New Mexico, and they must be available for travel both within and outside New Mexico
- ◆ All Offerors must provide a firm bio and at least 5 references from current or past clients for whom Offeror has provided legal services
- ◆ All Offerors must have at least five years' experience in New Mexico real estate law; land use law, and in representing lenders in commercial real estate transactions in New Mexico. Offerors must also have substantial expertise in federal and state tax laws impacting real estate development transactions; and the rules, regulations and guidelines of both

governmental and private mortgage insurers and secondary mortgage market conduits affecting the mortgage banking business. Additionally, Offerors must have experience with federal housing development programs, including HUD and USDA Rural Development insured mortgage lending programs; the Low Income Housing Tax Credit (LIHTC) Program; the HOME Investment Partnerships (HOME) Program; and the federal laws, rules and regulations applicable to acquisition and development financing, and construction and permanent financing of multi-family and single family housing projects on Native American trust lands.

- ◆ All Offerors must have substantial expertise in the federal and state laws governing multi-family mortgage foreclosure, bankruptcy and mortgage lending; and experience with foreclosure proceedings on multi-family loans to include, but not limited to, HUD 542(c), LIHTC, and HOME.
- ◆ All Offerors must maintain professional liability insurance as outlined in Part VI of this RFP. Award will not be made to any Offeror who is debarred, suspended or subject to a Limited Denial of Participation, is listed as an excluded party (ies) on the System for Award Management's list of excluded parties accessed at www.sam.gov, or is otherwise restricted from participating in Housing & Urban Development (HUD) programs.

Selected Offerors must also meet the following requirements:

1. Offeror shall provide a written statement disclosing: (1) any political contribution or gift valued in excess of \$250.00 (singularly or in the aggregate) made by Offeror to any elected official of the State of New Mexico in the last three years, (2) any current or proposed business transaction between Offeror and any Housing New Mexico member, officer, or employee, and (3) any other conflict or potential conflict which may give rise to a claim of conflict of interest.
2. Offeror shall provide a written statement disclosing any pending investigation, litigation, recent settlements or regulatory sanctions in performing professional services during the past five years involving Offeror's firm or employees or individuals or organizations involved in any third-party agreements or joint venture agreements. Describe any circumstances under which Offeror's firm or any of Offeror's members or employees have been disciplined by any professional licensing, regulatory or ethics entity. Indicate whether Offeror's firm has been involved in any capacity in litigation, investigations or regulatory proceedings involving HUD, the State of New Mexico or any agency thereof.
3. A Written certification that Offeror has read and shall at all times conduct itself in a manner consistent with Housing New Mexico's Code of Conduct and Anti-Harassment Policy. A copy of NEW MEXICO MORTGAGE FINANCE AUTHORITY THIRD-PARTY CODE OF CONDUCT and Housing New Mexico's Anti-Harassment Policy is posted on the Housing New Mexico website for review at <https://housingnm.org/funding-opportunities/rfps-rfqs>. Upon request by Housing New Mexico, Offeror shall disclose information Housing New Mexico may reasonably request relating to conflict or potential conflicts of interest.
4. Offeror shall provide a written certification that Offeror is an Equal Opportunity Employer and complies fully with all government regulations regarding nondiscriminatory employment practices.
5. Offeror shall provide a written certification that Offeror is eligible to participate in any and all federal- or state funded housing programs; is not currently facing disciplinary action by any federal, state or local entity; is not suspended, debarred or excluded from participation in any federal or state funded housing program; and is not listed as an excluded party(ies) on the System for Award Management's list of excluded parties accessed at www.sam.gov; and has not been debarred by Housing New Mexico.

Part III: Services to be Performed

As requested by Housing New Mexico, professional Housing Development legal services are required to be provided and to be incorporated into the contract to be awarded pursuant to this RFP include, but are not limited to, the following:

1. Provide legal assistance with respect to Housing New Mexico programs, including federal programs administered by Housing New Mexico; prepare and review Housing New Mexico program documents and assist Housing New Mexico in evaluating and developing options and alternatives for financing Housing New Mexico programs; cooperate with and assist General Counsel.
2. Prepare or assist with the preparation of legal and other documents, to include single family and multi-family real estate transaction documents that are required to be prepared and adopted by Housing New Mexico to administer Housing New Mexico programs, as well as programs designated to Housing New Mexico by the State.
3. Provide legal services regarding Housing New Mexico loan and tax credit programs, to include multi-family and single-family program loans, to facilitate recovery of Housing New Mexico's interest as it relates to foreclosures and bankruptcies, and provide services for all other legal matters related to Housing New Mexico development programs according to the federal Low Income Housing Tax Credit (LIHTC) program, HUD 542(c) Risk Sharing program, HUD HOME Investment Partnerships (HOME) program, HUD (National) Housing Trust Fund program, the New Mexico Housing Trust and all other regulating agency guidelines.
4. Provide legal services for multi-family mortgage foreclosures, leverage financed loans, cross-claims on subordinate mortgages, and bankruptcy processing for Chapter 7, Chapter 11 and Chapter 13 cases.
5. Represent Housing New Mexico in matters affecting Housing New Mexico's multi-family loan portfolio, including litigation involving financial institutions, mortgage finance companies, and brokerage houses, as required by Housing New Mexico.

Part IV: Compensation

Fee basis should be an all-inclusive, hourly fee, which should include staff time and "out-of-pocket expenses." Offeror must provide an hourly fee breakdown for each staff position it would propose to use and/or make available to Housing New Mexico for use as needed. Offeror must also state in their submission how long the Offeror can hold the all-inclusive hourly fee rates with the minimum amount of time being three (3) years from the date of proposal and should address how increases will be negotiated. If selected, contracts with Offerors must reflect the all-inclusive, hourly fee rates proposed.

Billing on the project shall occur on a frequency to be negotiated with successful Offeror(s) and will be based on hours spent on the project and associated costs.

Part V: Evaluation Criteria

Housing New Mexico shall award the contract for Housing Development legal services to the Offeror whose proposal is most advantageous to Housing New Mexico. Proposals that meet the Minimum Qualifications and Requirements shall be evaluated primarily on experience and fees. Proposals shall be scored on a scale of 1 to 100 based on the criteria listed below. Please note that a serious deficiency in any one criterion may be grounds for rejection regardless of overall score.

Criteria	Point Range	Maximum Points
1. Experience and Capability: Offeror's skill, knowledge and experience with- a. New Mexico real estate, land use law, representation of lenders in commercial real estate transactions in New Mexico; the mortgage banking industry; federal and state tax laws impacting real estate development transactions; and the rules, regulations and guidelines of both governmental and private mortgage insurers and secondary mortgage market conduits affecting the mortgage banking business. b. Insured mortgage lending programs, the Low Income Housing Tax Credit (LIHTC) Program, and the HUD National Housing Trust Fund, and the HOME Investment Partnerships Program; and the New Mexico Housing Trust Fund; and federal laws applicable to acquisition and development financing, and construction and permanent financing of multi-family and single-family housing projects on Native American trust lands. c. State and Federal laws related to multi-family foreclosure, bankruptcy and mortgage lending; foreclosure proceedings on Low Income Housing Tax Credits and multi-family development loans, including HUD 542(c), HOME, National Housing Trust Fund and New Mexico Housing Trust Fund.	0-15 0-15 0-15	45
2. Responsiveness to Housing New Mexico and Technical Capabilities: Offeror's ability to deliver Housing Development legal services and Offeror's availability for consultation and discussion, as evidenced by: 3. the designation of a lead attorney, preferably at partner level in the firm, assigned to Housing New Mexico matters on a high-priority basis, who will act as the main contact for Housing New Mexico staff for all communications, including billing, and who will coordinate all aspects of the contractual representation, including direction of the	0-15 0-10	25

activities of all other attorneys assigned by the firm to represent Housing New Mexico; 4. Offeror's technical support capabilities and availability to be reached by telephone and email during business hours, off hours, weekends, and holidays.		
3. Fees: Hourly basis-- hourly rates and other fees and costs	0-20	20
4. References	0-5	5
5. New Mexico Resident Business: Offeror is licensed to do business in New Mexico and the majority of Offeror's employees who would perform the services to be performed in New Mexico reside in New Mexico	0-5	5
Maximum Points	100	

Part VI: Proposal Format and Instructions to Offeror

Proposals submitted to Housing New Mexico must, at a minimum, contain the following information and shall be organized as follows:

1. Letter of Transmittal – to include at least the following:
 - a. Name, address and telephone number of Offeror and name of contact person.
 - a. A signature of the Offeror or any partner, officer or employee who certifies that he or she has the authority to bind the Offeror.
 1. Date of proposal.
 - A. A statement that the Offeror, if awarded the contract, will comply with the contract terms and conditions set forth in this RFP.
 2. A statement describing how long the Offeror can hold the hourly rates with the minimum being three (3) years from date of proposal.
 8. A statement that the Offeror's proposal is valid for ninety (90) days after the deadline for submission of proposals.
- A. Disclosure and Certifications – Offeror shall provide:

- A. A written statement disclosing: (1) any political contribution or gift valued in excess of \$250.00 (singularly or in the aggregate) made by Offeror to any elected official of the State of New Mexico in the last three years, (2) any current or proposed business transaction between Offeror and any Housing New Mexico member, officer, or employee, and (3) any other conflict or potential conflict which may give rise to a claim of conflict of interest.
- B. A written statement disclosing any pending investigation, litigation, recent settlements or regulatory sanctions in performing professional services during the past five years involving Offeror's firm or employees or individuals or organizations involved in any third-party agreements or joint venture agreements. Describe any circumstances under which Offeror's firm or any of Offeror's members or employees have been disciplined by any professional licensing, regulatory or ethics entity. Indicate whether Offeror's firm has been involved in any capacity in litigation, investigations or regulatory proceedings involving HUD, the State of New Mexico or any agency thereof.
- C. Offeror shall sign and abide by the NEW MEXICO MORTGAGE FINANCE AUTHORITY THIRD-PARTY CODE OF CONDUCT (EXHIBIT B).
- D. A written certification that Offeror is an Equal Opportunity Employer and complies fully with all government regulations regarding nondiscriminatory employment practices.
- E. A written certification that Offeror is eligible to participate in any and all federal- or state funded housing programs; is not currently facing disciplinary action by any federal, state or local entity; is not suspended, debarred or excluded from participation in any federal or state funded housing program; and is not listed as an excluded party(ies) on the System for Award Management's list of excluded parties accessed at www.sam.gov; and has not been debarred by Housing New Mexico.

3. Experience and Capability

- A. A detailed description of Offeror's technical capabilities to provide responsive and professional services to Housing New Mexico if the contract were awarded to Offeror (e.g., ability to prepare and respond to documents in a timely manner, expertise of administrative support staff, etc.).
- B. A description of financial institutions, clients, state agencies, municipalities, local governments, mortgage lenders, real estate enterprises, etc. represented by or for which Offeror has represented currently or in the last ten years.
- C. A detailed description of Offeror's policy regarding the resolution of conflicts of interest which arise out of Offeror's representation of clients with adverse or potentially adverse interests and Offeror's mechanism to ensure that such conflicts do not arise and that if such conflicts do arise, how the Offeror intends to assist Housing New Mexico in retaining other counsel to represent Housing New Mexico. Please include examples of the implementation of this policy and information regarding whether Offeror has a computerized management information system in place to track possible conflicts of interest
- D. Names and resumes of the lead attorney and other key personnel including other attorneys, legal assistants and support staff to be assigned to the account. Resumes describing the qualifications of personnel to be utilized in the performance of this contract must show, at a minimum, the person's name, education, position, and total years and types of experience relevant to the performance of the contract.

4. Responsiveness to Housing New Mexico and Technical Capabilities

- A. Offeror's proposal for delivering services, including organization of responsibilities, work plan, approach, and the availability of personnel for consultation, discussion and coordination with staff, and for travel both within and outside New Mexico, as necessary, to serve the needs of Housing New Mexico.
- B. The location of Offeror's main office and the locations of any of Offeror's branch offices. A description and location of the office of professionals who would handle Housing New Mexico matters.

5. Fees

- A. Services performed under this RFP for Housing Development legal services will be provided on an hourly basis. A specific fee schedule for Housing Development legal services must be included in this proposal. Please include the following information:
 - (i) A list of all Offeror's employees including attorneys, paralegals and support staff who are to work on Housing New Mexico matters and their specific hourly rates, and if the rate varies by the type of service, the hourly rate for different types of service; include a breakdown of the allocation of time between the named lead attorney and any associate or staff (so Housing New Mexico can score fee structure based on actual anticipated costs);
 - (ii) Offeror's minimum billing unit;
 - (iii) Information regarding Offeror's ability to provide detailed monthly billings summarized by subject matter and a sample itemized bill;
 - (iv) Whether Offeror's proposed rates are the best offered by the firm to any client.
 - (v) A narrative description of the steps routinely taken to ensure that legal representation is provided on a cost-effective basis. Discuss such matters as Offeror's policy with respect to billing for such items as intra-office consultation, research, travel, and unsuccessful attempts to reach people by telephone.
 - (vi) Information regarding Offeror's ability to provide detailed status of active assignments, projects, etc. and a sample report.

6. References

- A. Offeror shall provide at least five references for Offeror's work for financial institutions, governmental entities, and/or mortgage lenders.
- B. Housing New Mexico shall provide the form attached hereto as **Exhibit A** to all references.
- C. Offerors listed in the most recent edition of the Martindale-Hubbell Law Directory with a rating of AV or BV, are to provide the rating.

7. New Mexico Resident Business

1. Evidence that the Offeror is licensed to do business in Mexico.
2. Representation that the majority of Offeror's employees who would perform the services to be performed reside in New Mexico.

8. In preparing Offeror's proposed fee structure, please take note of the following:

- A. Housing New Mexico invites the attention of Offeror to Housing New Mexico's serious concern about the rising cost of legal services. The control and management of legal costs is the mutual concern of the Offeror and Housing New Mexico. Housing New Mexico requires quality professional services at a reasonable cost and the performance of only those services necessary. In evaluating bids, Housing New Mexico will consider the methods used by the Offeror to avoid services which do not materially contribute to the overall success of the engagement.
- B. Lodging and other travel related expenses shall be reimbursed by Housing New Mexico in accordance with Housing New Mexico expense reimbursement policies set forth in its Policies and Procedures Manual.
- C. Offeror must absorb the cost of familiarizing itself with Housing New Mexico programs, policies and procedures, rules, regulations and past bond issues. Program documents and any other relevant information shall be made available for Offeror's review at Housing New Mexico's office in Albuquerque. Housing New Mexico will not pay for such work. Indicate how much time Offeror expects to devote to familiarizing itself with Housing New Mexico programs, policies and procedures, rules, regulations and provide a timetable for doing so.
- D. Offeror must give Housing New Mexico at least a three (3) year commitment on the rate schedule offered. The contract may be extended for two, one (1) year periods at the option of the Housing New Mexico Board.
- E. Offeror is required to submit itemized billing statements on a monthly basis.

9. Please provide any other relevant information which will assist Housing New Mexico in evaluating Offeror's ability to provide Housing Development legal services to Housing New Mexico.

Part VII: Principal Contract Terms and Conditions

In addition to the terms respecting the services to be performed and compensation described above, the contract between Housing New Mexico and the successful Offeror (herein "Contractor") shall include, but may not be limited to, terms substantially similar to the following:

Hold Harmless and Indemnification. Offeror shall indemnify, defend, and hold harmless Housing New Mexico and the State of New Mexico, its officers, directors, agents, employees, successors and permitted assigns (each, a "Housing New Mexico Indemnitee") from and against any and all losses, damages, liabilities, deficiencies, claims, actions, judgments, settlements, interest, awards, penalties, fines, costs or expenses of whatever kind, including attorneys' fees, that are incurred by a Housing New Mexico Indemnitee (collectively, "Losses") arising out of or related to any third party claim

alleging (i) breach or non-fulfillment of any provision of this Agreement by Offeror or Offeror's personnel; (ii) any negligent or more culpable act or omission of Offeror or Offeror personnel, including any reckless or willful misconduct, in connection with the performance of Offeror's obligations under this Agreement; (iii) any bodily injury, death of any person, or damage to real or tangible, personal property resulting from willful, fraudulent, or negligent acts or omissions of Offeror or Offeror personnel, or (iv) any failure by Offeror or its personnel to comply with any applicable federal, state or local laws, regulations, or codes in the performance of its obligations under this Agreement. Offeror shall further defend, indemnify, and hold harmless Housing New Mexico Indemnitees from and against any and all claims that any of the Services or deliverables or Housing New Mexico's receipt or use thereof infringes any intellectual property right of a third party.

Permitted Subcontractors. Offeror shall obtain Housing New Mexico's written approval, which approval shall be given in Housing New Mexico's sole discretion, prior to entering into any agreements with or otherwise engaging any person, including all subcontractors, other than Offeror's employees, to provide any Services to Housing New Mexico (each such approved subcontractor or other third party, a "Permitted Subcontractor"). Housing New Mexico's approval shall not relieve Offeror of its obligations under the Agreement, for any reason, including but not limited to Permitted Subcontractor's bankruptcy, insolvency, or other inability to perform the services required under any subcontract, an Offeror shall remain fully responsible for the performance of each such Permitted Subcontractor and its employees and for their compliance with all of the terms and conditions of this Agreement as if they were Offeror's own employees. Nothing contained in this Agreement shall create any contractual relationship between Housing New Mexico and any Permitted Subcontractor or supplier. Offeror shall require each such Permitted Subcontractor to be bound in writing by the confidentiality and intellectual property assignment provisions of this Agreement.

Records. Maintain complete and accurate records relating to the provision of the Services under this Agreement, including records of the time spent and materials used by Offeror in providing the Services in such form as Housing New Mexico shall approve. During the Term and for a period of two years thereafter, upon Housing New Mexico's written request, Offeror shall allow Housing New Mexico or Housing New Mexico's representative to inspect and make copies of such records and interview Offeror personnel in connection with the provision of the Services. Housing New Mexico shall have the right to audit bills submitted to Housing New Mexico under this Agreement both before and after payment. Payment under this Agreement shall not foreclose the right of Housing New Mexico to recover excessive and/or illegal payments.

Payment. Payment shall be made to Offeror at the times, and in the amounts, that shall be set forth in a Service Agreement between Housing New Mexico and Offeror.

Insurance. Offeror shall procure and maintain at its expense until final payment by Housing New Mexico for Services covered by this Agreement, insurance in the kinds and amounts hereinafter provided with insurance companies authorized to do business in the state of New Mexico, covering all operations under this Agreement, whether performed by the Offeror or its agents. Before commencing the Services, and on the renewal of all coverages, the Offeror shall furnish to Housing New Mexico a certificate or certificates, providing for not less than thirty (30) days' notice to Housing New Mexico of non-renewal or cancellation, in form satisfactory to Housing New Mexico showing that it has complied with this Sub-Section. Various types of required insurance may be written in one or more policies. With respect to all coverages required other than workers' compensation, Housing New Mexico shall be named an additional insured. Kinds and amounts of insurance required are as follows:

- i. Commercial General Liability insuring the activities of Offeror under this Agreement with limits no less than \$750,000 per occurrence and \$750,000 in the aggregate, and with a claim/aggregate deductible in an amount reasonable for a firm of Offeror's size and financial condition, in a form acceptable to Housing New Mexico.

- ii. Professional Liability covering all liabilities and risks inherent in Offeror's performance of the services required under this Agreement, with limits no less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate and with a claim/aggregate deductible in an amount reasonable for a firm of Offeror's size and financial condition, in a form acceptable to Housing New Mexico.

Equal Opportunity Data. The Offeror will maintain data relative to "Equal Opportunity" as related to Minority Business Enterprises ("MBE") and Women Business Enterprises ("WBE"). At a minimum, such data shall include the number and dollar value of MBE/WBE contracts and subcontracts awarded. This data is required to be reported to Housing New Mexico annually in the format prescribed Housing New Mexico and is due to Housing New Mexico each year at a time to be determined by Housing New Mexico in its sole discretion.

Termination. If, in the judgment of Housing New Mexico, the Offeror, for any cause, fails or omits to carry out the Work in an acceptable manner Housing New Mexico may give notice in writing of such failure or omission and of a reasonable time within which to cure the deficiency. The Successful Offeror shall take corrective measures within such time. The Successful Offeror's failure to comply with such notice and to cure the deficiency as provided in the notice shall subject this Agreement to immediate termination by Housing New Mexico. In the event of a for-cause termination, Housing New Mexico shall terminate this Agreement by delivering to Successful Offeror a written notice of termination. The effective date of termination shall be the date stated in the notice or, if no date is stated, then the date of delivery of the notice.

Upon such termination, Successful Offeror shall deliver to Housing New Mexico all materials developed under this Agreement. Housing New Mexico shall then have the right to retain the services of other professionals to complete Successful Offeror's Work under this Agreement and shall have no obligation to seek bids for the replacement professional(s). The cost of completing Successful Offeror's Work under this Agreement shall be paid for by applying the balance of the contract amount remaining on this Agreement at the time of termination. If the cost to complete the Work under this Agreement is less than the remaining contract amount, the remaining contract amount shall be paid to Successful Offeror. If the cost of completing the Work under this Agreement exceeds the contract amount, then Successful Offeror shall pay Housing New Mexico for the difference between the contract amount and the cost to complete Successful Offeror's Work.

Termination for convenience of Housing New Mexico. On fifteen (15) business day's written notice to Successful Offeror, Housing New Mexico may terminate this Agreement in whole or in part for its own convenience in the absence of termination for cause or any default of Successful Offeror. In the event of a termination for convenience, Housing New Mexico shall terminate this Agreement by delivering to Successful Offeror notice of termination without cause specifying the extent to which performance of Work under this Agreement is terminated and the date upon which such termination becomes effective. Within ten (10) calendar days of the effective date of termination, Successful Offeror shall deliver to Housing New Mexico all documents and any or all other materials developed under this Agreement. Upon delivery of such notice, Successful Offeror shall have the right to receive payment for services satisfactorily performed to termination date, including reimbursement then due.

All Offerors must be in good standing with Housing New Mexico and all other state and federal affordable housing agencies. For example, debarment from HUD, Housing New Mexico or other federal housing programs, bankruptcy, criminal indictments or convictions, poor performance on prior Housing New Mexico or federally-financed Projects on the part of any Offeror may result in termination of this Agreement.

Independent Offeror. The nature of the Offeror's and its staff's relationship to Housing New Mexico will be that of an independent contractor, and the Offeror will not be deemed an agent, employee or servant of Housing New Mexico. The compensation agreed upon by Housing New Mexico and the Offeror will not be subject to withholding from taxes, F.I.C.A.,

or otherwise, and nothing in this Agreement burdens Housing New Mexico with the duties of an employer concerning the Offeror and its staff under any state worker's compensation laws, state or federal occupational health and safety laws, or any other state or federal laws. The Offeror and its staff will not participate in any of the fringe benefits generally made available by Housing New Mexico to its officers or employees. Housing New Mexico will not provide the Offeror office space, clerical help, office supplies or the like except as mutually agreed to by Housing New Mexico and the Offeror. Nothing contained in this Agreement shall be construed as creating any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between the parties, and neither party shall have authority to contract for or bind the other party in any manner whatsoever.

Awards to Other Offerors. The Offeror shall not assign or transfer any rights, duties, obligations or interest in or to the proceeds of this Agreement without the prior written approval of Housing New Mexico. If approved, any assignee will be subject to all terms, conditions and provision of this Agreement.

Intellectual Property Rights; Ownership. Housing New Mexico is, and shall be, the sole and exclusive owner of all right, title, and interest in and to the deliverables provided pursuant to the provision of the Services, including all Intellectual Property Rights therein. Offeror agrees, and will cause its Offeror personnel to agree, that with respect to any deliverables that may qualify as "work made for hire" as defined in 17 U.S.C. §101, such deliverables are hereby deemed a "work made for hire" for Housing New Mexico. To the extent that any of the Deliverables do not constitute a "work made for hire", Offeror hereby irrevocably assigns, and shall cause the Offeror personnel to irrevocably assign to Housing New Mexico, in each case without additional consideration, all right, title, and interest throughout the world in and to the deliverables, including all Intellectual Property Rights therein. The Offeror shall cause the Offeror personnel to irrevocably waive, to the extent permitted by applicable law, any and all claims such Offeror personnel may now or hereafter have in any jurisdiction to so-called "moral rights" or rights of droit moral with respect to the deliverables. Upon the request of Housing New Mexico, Offeror shall, and shall cause the Offeror personnel to, promptly take such further actions, including execution and delivery of all appropriate instruments of conveyance, as may be necessary to assist Housing New Mexico to prosecute, register, perfect, or record its rights in or to any deliverables.

Confidential Information. Simultaneous herewith, Offeror shall enter into a Non-Disclosure Agreement with Housing New Mexico under which Offeror shall agree Offeror will not, during the term of this Agreement, or thereafter, without the written consent of Housing New Mexico, disclose to anyone, or use for Offeror's own account, any confidential information concerning the businesses or affairs of Housing New Mexico. Offeror will retain all such knowledge and information respecting such confidential information in trust for the sole benefit of Housing New Mexico. Upon termination of this Agreement, Offeror will deliver to Housing New Mexico all writings relating to or containing confidential information or destroyed with destruction certified by the receiving Party.

Remedies. Offeror recognizes that irreparable injury would be caused by any breach of any of the provisions of this Agreement by Offeror. Housing New Mexico, in addition to all other rights and remedies at law or equity as may exist in its favor, will have the right to enforce the specific performance of the provisions of this Agreement and to apply for injunctive relief against any act that would violate any such provisions. Offeror shall reimburse Housing New Mexico for all costs and expenses, including reasonable attorney fees incurred by Housing New Mexico by reason of Offeror's breach of this Agreement. Nothing herein shall be read to limit Offeror's remedies in the event of a breach of this Agreement by Housing New Mexico.

Licenses/Compliance with Laws and Regulations. Before the date on which the Services are to start, obtain, and at all times during the Term of this Agreement maintain, all necessary licenses and consents and comply with all relevant laws applicable to the provision of the Services.

Compliance with Housing New Mexico Rules, Regulations and Policies. Comply with, and ensure that all Offeror personnel comply with, all rules, regulations, and policies of Housing New Mexico that are communicated to Offeror in writing, including security procedures concerning systems and data and remote access thereto, building security procedures, and general health and safety practices and procedures.

Governing Law and Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of New Mexico without giving effect to any choice or conflict of law provision or rule that would cause the application of laws of any jurisdiction other than those of the State of New Mexico. Any legal suit, action, or proceeding arising out of, or related to, this Agreement or the Services provided hereunder shall be instituted exclusively in the federal courts of the United States or the courts of the State of New Mexico in each case located in the city of Albuquerque and County of Bernalillo, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding.

New Mexico Mortgage Finance Authority

Board Members

Chair Angel Reyes – President, Centinel Bank in Taos

Vice Chair – Derek Valdo – Chief Executive Officer, AMERIND Risk

Treasurer Rebecca Wurzbarger – Strategic Planning Consultant

Member Howie Morales – Lieutenant Governor, State of New Mexico

Member Hector Balderas – Attorney General, State of New Mexico

Member Laura Montoya – Treasurer, State of New Mexico

Member Randy Traynor – Traynor Associates, LLC

Management

Isidoro Hernandez, Executive Director and Chief Executive Officer

Donna Maestas-De Vries, Chief Housing Officer

Jeff Payne, Chief Lending Officer

Jessica Franco, Chief Financial Officer

George Maestas, Director of Housing Development

Jacobo Martinez, Assistant Director of Housing Development

EXHIBIT A

ORGANIZATIONAL REFERENCE QUESTIONNAIRE

The New Mexico Mortgage Finance Authority, as part of the RFP process, requires Offerors to submit at least five references from financial institutions, governmental entities, and/or mortgage servicers and at least one reference for whom housing development legal services has been provided as required within this document. The purpose of these references is to document Offeror's experience relevant to the scope of work in an effort to establish Offeror's responsibility. Housing New Mexico will send the following reference form to each business reference listed in Offeror's proposal.

HOUSING DEVELOPMENT LEGAL SERVICES RFP
ORGANIZATIONAL REFERENCE QUESTIONNAIRE FOR:

This form is being submitted to your company for completion as a business reference for the company named above. This form is to be returned to the New Mexico Mortgage Finance Authority via e-mail at:

Name: George Maestas
Address: 7425 Jefferson St NE.,
Albuquerque, New Mexico 87109
Telephone: (505) 532-1849
E-mail: gmaestas@housingnm.org

No later than **5:00 p.m. Mountain Time**, and must **NOT** be returned to the company requesting the reference.

For questions or concerns regarding this form, please contact the individual first named above.

Company providing reference:	
Contact name and title/position:	
Contact telephone number:	
Contact e-mail address:	
Description of services provided:	
Dates services provided (starting and ending):	

1. How would you rate the timeliness of work conducted and information requested?

_____ (3=Excellent 2=Satisfactory 1=Unsatisfactory 0=Unacceptable)

COMMENTS:

2. How would you rate how the work was planned and executed?

_____ (3=Excellent 2=Satisfactory 1=Unsatisfactory 0=Unacceptable)

COMMENTS:

3. How would you rate the knowledge and technical expertise demonstrated?

_____ (3=Excellent 2=Satisfactory 1=Unsatisfactory 0=Unacceptable)

COMMENTS:

4. How would you rate the value added to your organization through the Offeror's recommendations?

_____ (3=Excellent 2=Satisfactory 1=Unsatisfactory 0=Unacceptable)

COMMENTS:

5. With which aspect(s) of this Offeror's services are you most satisfied?

COMMENTS:

6. With which aspect(s) of this Offeror's services are you least satisfied?

COMMENTS:

7. Would you recommend this Offeror's services?

COMMENTS:

EXHIBIT B

NEW MEXICO MORTGAGE FINANCE AUTHORITY THIRD-PARTY CODE OF CONDUCT

- A. Preamble.** The New Mexico Mortgage Finance Authority ("Housing New Mexico"), an instrumentality of the state government, exists to serve the citizens of the State of New Mexico. To maintain the respect, trust, and confidence of the public, and consistent with Housing New Mexico's commitment to conduct its business in an ethical and legal manner, Housing New Mexico requires that all Third Parties doing business with Housing New Mexico comply with this Third-Party Code of Conduct and otherwise uphold the highest standards of ethics and behavior.
- B. Purpose.** The purpose of this Code of Conduct is to provide general guidelines and a minimum standard of conduct for Third Parties doing business with Housing New Mexico.
- C. Definitions.** For the purpose of this Third-Party Code of Conduct, the following words and phrases shall have the following meanings:

" **Housing New Mexico Employee**" means any person employed directly by Housing New Mexico and any person employed through a staffing agency or by contract and for whom Housing New Mexico has the right to direct and control the work performed.

" **Housing New Mexico Member**" means a Member, and with respect to an ex-officio Member, his or her proxy, of the Board of Directors of Housing New Mexico.

" **Housing New Mexico Management**" means the Executive Director/Chief Executive Officer, Chief Housing Officer, Chief Financial Officer, Chief Lending Officer and Director of Human Resources employed by Housing New Mexico. "**Transaction**" means any transaction including, but not limited to any sale, purchase, or exchange of tangible or intangible property or services; any loan, loan commitment or loan guarantee; any sale, purchase, or exchange of mortgage loans, notes, or bonds; or any other business arrangement or contract therefor.

Conflicts of Interest. Third Parties should avoid engaging in any activity that would conflict, interfere, or even create the appearance of a conflict with their business with Housing New Mexico. Third Parties must disclose any potential conflicts to Housing New Mexico in writing as soon as practicable upon discovery or recognition. Examples of potential conflicts include, but are not limited to:

- Engaging in a conflict-of-interest transaction prohibited by Section F of Housing New Mexico's Code of Conduct, which can be found at:
(https://housingnm.org/uploads/documents/Section_F_of_MFA_Code_of_Conduct.pdf)

- Providing gifts and entertainment to any Housing New Mexico Employee, Housing New Mexico Management or Housing New Mexico Member in an attempt to improperly influence Housing New Mexico business decisions.

Housing New Mexico shall not enter into any Transaction with a former Housing New Mexico Member or former Housing New Mexico Management for a period of one (1) year after such person ceases to be an Housing New Mexico Member or Housing New Mexico Management, except with prior approval of a disinterested majority of all current Housing New Mexico Members.

To the extent applicable, Third-Party shall disclose conflicts of interest required pursuant to state or federal law, including but not limited to 2 CFR 200.112.

- D. Anti-Discrimination and Anti-Harassment Policy.** Housing New Mexico is committed to maintaining an employment environment in which all individuals are treated with respect and dignity and expects the same from Third Parties doing business with Housing New Mexico. Housing New Mexico expects that Third Parties will maintain a workplace where employment-related decisions are based on performance, ability, or other legitimate, non-discriminatory bases and are never based on race, color, national origin, ancestry, citizenship status, religion, sex, sexual orientation, gender identity, age, physical or mental disability, serious medical condition, marital status, status with regard to public assistance, veteran status, or any other legally-protected status.

Housing New Mexico also maintains and expects Third Parties to maintain a workplace that is free of unlawful harassment. This includes harassment based upon any of the above legally-protected status (such as age, sex, religion, national origin, etc.) and which creates an intimidating, hostile, or offensive working environment. This also includes sexual harassment which is defined as unwelcome sexual advances, requests for sexual favors, or other verbal or physical conduct of a sexual nature when submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment, submission to or rejection of such conduct by an individual is used as a basis for employment decisions affecting such individual; or such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidated, hostile, or offensive working environment.

Housing New Mexico will also not tolerate any form of unlawful discrimination or harassment of an Housing New Mexico Employee by any Third-Party including by its employees, owners, managers, members, directors, agents, or representatives.

- E. Confidential Information and Intellectual Property.** Third Parties doing business with Housing New Mexico must protect any confidential or proprietary information that belongs either to Housing New Mexico or any other third-party with whom Housing New Mexico does business, if such other third-party has provided Housing New Mexico with confidential or proprietary information. Confidential or proprietary information includes, but is not limited to, any non-public financial information, business processes and systems, intellectual property, personally identifiable information of Housing New Mexico's customers, and personally identifiable or private information about any Housing New Mexico Employee, Housing New Mexico Member, Housing New Mexico Management, third-party, or customer, such as identity, medical, employment, or financial information.

To the extent necessary for a Third-Party to share Housing New Mexico's confidential or proprietary information with a sub-contractor, Housing New Mexico expects the Third-Party to implement adequate controls at a level no less than those set forth in this Third-Party Code of Conduct with such sub-contractor.

Third Parties must not infringe upon the intellectual property rights of other companies or organizations.

Third Parties must return all confidential and proprietary information in their possession to Housing New Mexico when the contractual relationship between Housing New Mexico and the Third-Party has terminated, unless otherwise specified by contract. The obligation to protect Housing New Mexico's confidential and proprietary information continues even after any business relationship between Housing New Mexico and the Third-Party ends.

Housing New Mexico may require that Third Parties sign a separate confidentiality and non-disclosure agreement.

- F. Onsite Visitor Requirements.** While on Housing New Mexico's premises, Third Parties must comply with all Housing New Mexico rules and procedures, including security measures and requests. These may include but are not limited to:
- Registering with reception.
 - Accessing only authorized areas unless accompanied by an Housing New Mexico Employee.
 - Promptly reporting known security violations and property loss or damage.
 - Complying with all Housing New Mexico facility requirements, including maintaining a substance-free and violence-free workplace.
 - Any public health and safety policies in effect, including wearing a face mask.
- G. Compliance with Laws, Regulations, Policies and Procedures and Contracts.** All Third Parties must comply with all applicable state and federal laws, codes, and regulations and Housing New Mexico's policies and procedures to the extent applicable to the Third-Party and must not violate any terms and conditions established by contract with Housing New Mexico.
- H. Business Integrity.** Any and all forms of illegal or inappropriate activity by a Third-Party doing business with Housing New Mexico, including, but not limited to, corruption, misrepresentation, extortion, embezzlement, or bribery, are strictly prohibited and may result in termination of any or all agreements with Housing New Mexico.

OFFEROR ACKNOWLEDGMENT

DATE

Tab 11

Housing New Mexico

FY 2026 Quarter 3
Marketing & Communications
Overview

Kristie Garcia

Director of Communications & Marketing
Marketing & Communications Department



May 19

Housing New Mexico announces 2026 updates to New Mexico Housing Strategy, highlighting progress made and challenges ahead

May 21

Housing New Mexico Celebrates Peachtree Canyon Apartments Ribbon-Cutting Ceremony in Las Cruces Thursday

May 21

Housing New Mexico Celebrates Plaza Luna Lofts Groundbreaking Ceremony in Los Lunas Thursday

June 15

Housing New Mexico Board of Directors approves over \$7 million in Low-Income Housing Tax Credits worth over \$56 million in equity, as well as over \$16 million in loans for multifamily developments



Peachtree Canyon Apartments Ribbon-Cutting Ceremony

Feature Story and Media Interview

New Mexico Bankers Digest

Feature Story – 2026 Publication 23 Issue 1

Housing New Mexico Funding Impacts 18,000 Families and Homes

\$740 Million in Housing Support Provided in Fiscal Year 2025

<https://new-mexico-bankers-digest.thenewslinkgroup.org/housing-new-mexico-funding-impacts-18000-families-and-homes/>



Housing New Mexico Funding Impacts 18,000 Families And Homes

\$740 Million in Housing Support Provided in Fiscal Year 2025

📅 April 28, 2026



By Kristie Garcia, Director of Communications & Marketing, Housing New Mexico

KRQE-TV Interview

April 16

Jeff Payne, Housing New Mexico Chief Lending Officer

Topic: New Home Construction Buydown Program

Approved by Board of Directors

<https://www.krqe.com/news/new-mexico/new-mexico-program-will-buy-down-interest-rates-for-home-buying/>



Media Mention Analytics

Media Mentions

- 184

Audience Reached

- Approximately 60 million

Value of Publicity

- Over \$920,000

Reached Audiences Outside of Albuquerque/Santa Fe

- Farmington, Grants, Las Cruces, Los Alamos, Los Lunas, Taos



Advertising

Billboards in Three Counties

- Chaves
- Otero
- San Juan



Advertising

New Mexico Activities Association High School Championships: April-May: Wrestling, Baseball, Softball, Track & Field

- App Push Notification and Banner
- Social Media Posts
- Full-Page Program Ad



New Mexico Activities Association High School Championships

- Venue Banner
- Website Ad
- Website Logo
- Public Address Announcements



GOLD LEVEL PARTNERS



"Ready to become a homeowner? Housing New Mexico is where homeownership begins. Unlock homeownership with affordable loans and down payment assistance.

Visit HousingNM-dot-org to learn more. Housing New Mexico is proud to support our NMAA student-athletes."

Advertising

Television Ad

[Telemundo Spanish Commercial](#)



Banner

Albuquerque Public Schools Nusenda Community Stadium



Print Ad

- Gathering of Nations Souvenir Program

Homeownership Made Easy!

Down Payment and Closing Cost Assistance
Housing New Mexico offers **UP TO \$30,000** in down payment and closing cost assistance for housing in the state, depending on the borrower's qualifications.*

Not a First-Time Homebuyer? No Problem!
We also offer down payment assistance for repeat homebuyers, helping you move into your next home with confidence.

*Assistance amount varies based on eligibility and purchase price.

Scan to Learn More!



Associate Member,
Southwest Tribal
Housing Alliance





EQUAL HOUSING
OPPORTUNITY



Print & Digital Ad

- The Municipal Reporter* – A Publication of the New Mexico Municipal League (Spring 2026 Issue)



Investing in Housing that Changes Lives



In fiscal year 2025, Housing New Mexico made a powerful impact across our state:

 \$81.6 million provided to produce 1,518 homes	 \$16.8 million provided to preserve 739 homes	 \$538.2 million provided in first mortgage and down payment assistance to 2,287 families
 \$58.2 million provided for housing stability to 13,152 people and families	 \$739.8 million in total funding for affordable housing, impacting 17,696 families and homes	



Learn More: housingnm.org

Advertising

Print & Digital Ad

- New Mexico Bankers Digest (Spring)



HOUSING NEW MEXICO | MFA

Investing in Housing that Changes Lives

In fiscal year 2025, Housing New Mexico made a powerful impact across our state:

			
\$81.6 million provided to produce 1,518 homes	\$16.8 million provided to preserve 739 homes	\$58.2 million provided for housing stability to 13,152 people and families	\$739.8 million in total funding for affordable housing, impacting 17,696 families and homes

To create homeownership and build wealth opportunities, Housing New Mexico provided:

	\$555.2 million in first mortgage financing to 2,287 families
	\$28 million in down payment assistance totaling 3,311 loans

 Learn More: housingnm.org

Print & Digital Ad

- Round the Roundhouse Publication (June)



HOUSING NEW MEXICO | MFA

Your New Mexico Home Awaits!

Affordable Mortgage Loans & Assistance

Take the first step toward homeownership with our affordable mortgage options and down payment assistance programs. We serve all of New Mexico.

Start your journey today by contacting a participating lender!

Scan to Learn More or Visit: housingnm.org





Advertising

Digital Ad

- NAIOP – New Mexico’s Commercial Real Estate Development Association’s May Newsletter



New Mexico's Commercial Real Estate Development Association



Print Ad

- Tribal Homeownership Coalition of the Southwest's *Tribal Homeownership Resource Guide*

A print advertisement for homeownership assistance. The background is teal. At the top, 'Homeownership Made Easy!' is written in large yellow and white letters. Below this, 'UP TO \$30,000' is written in large yellow letters, followed by 'in down payment and closing cost assistance*'. A smaller line of text reads '*Based on eligibility and purchase price.' To the right, it says 'Visit housingnm.org or Scan to Learn More!' above a QR code. At the bottom, there are three logos: 'Associate Member, Southwest Tribal Housing Alliance' with the SWTHA logo, the 'EQUAL HOUSING OPPORTUNITY' logo, and the 'HOUSING NEW MEXICO | MFA' logo.

Digital Ads

- New Mexico Society of CPAs E-Newsletter
- Google: Down Payment Assistance
- Google: Affordable Housing
- Zillow

Support affordable housing by **donating** to New Mexico's State Tax Credit Program and **receive 50%** of the donation's value.




Sponsorships

- Homebuilders Association of Central New Mexico Golf Tournament
- New Mexico Association of Counties Roadrunner Business Partnership
- New Mexico Association of REALTORS Annual Sponsorship
- New Mexico Bankers Association Annual Conference
- New Mexico Construction Alliance Golf Tournament
- New Mexico Manufactured Housing Association Annual Meeting
- New Mexico Mortgage Lenders Association Charity Golf Tournament
- Santa Fe Association of REALTORS Golf Classic





April	May	June	TOTAL
Engagements:	Engagements:	Engagements:	Engagements:
867	3,397	1,212	5,476

Social Media – Facebook

Top Posts

 Housing New Mexico

 **Housing New Mexico**
May 21, 2026 3:00 PM

PRESS RELEASE: A groundbreaking ceremony for Plaza Luna Lofts was held in



851 Clicks	79 Reactions	8 Comments
10 Shares	6827 Reach	11230 Views

 **Housing New Mexico**
Jun 15, 2026 3:00 PM

PRESS RELEASE: Housing New Mexico Board of Directors approves over \$7



104 Clicks	57 Reactions	4 Comments
3 Shares	3023 Reach	4265 Views

 **Housing New Mexico**
May 29, 2026 10:01 AM

Last week was a big week for affordable housing in New Mexico, from Las Cruces



102 Clicks	23 Reactions	0 Comments
2 Shares	1202 Reach	1853 Views

Social Media – LinkedIn

Top Posts

in Housing New Mexico [i](#)

Housing New Mexico
May 29, 2026 10:01 AM

Last week was a big week for affordable housing in New Mexico, from Los Lunas



52 Likes	1 Support	5 Celebrate
4 Love	0 Funny	0 Insightful
4 Comments	2 Reposts	565 Clicks

Housing New Mexico
May 21, 2026 3:00 PM

PRESS RELEASE: A groundbreaking ceremony for Plaza Luna Lofts was held in



34 Likes	3 Support	1 Celebrate
2 Love	0 Funny	0 Insightful
0 Comments	4 Reposts	168 Clicks

Housing New Mexico
May 8, 2026 4:00 PM

 Big news for Albuquerque families! We're proud to celebrate the grand



21 Likes	0 Support	4 Celebrate
2 Love	0 Funny	0 Insightful
0 Comments	2 Reposts	154 Clicks

Social Media – Instagram

Top Posts

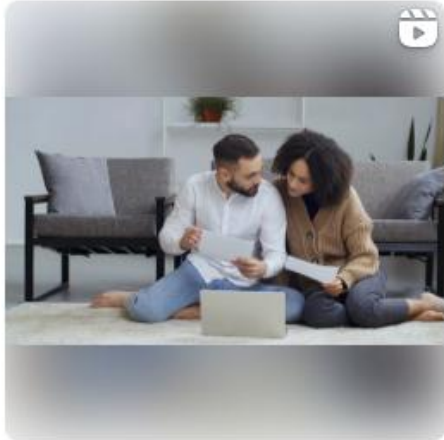
 Housing New Mexico 



Housing New Mexico

Jun 11, 2026 4:01 PM

 **Preparing for Homeownership - What Lenders Need to Approve Your Mortgage**



0	18	0
Comments	Likes	Saves

0	154	185
Shares	Reach	Views

18
Engagement



Housing New Mexico

Apr 23, 2026 8:01 AM

What an amazing day at the SPRING INTO ACTION Resource Fair at Gordon



0	13	1
Comments	Likes	Saves

0	95	196
Shares	Reach	Views

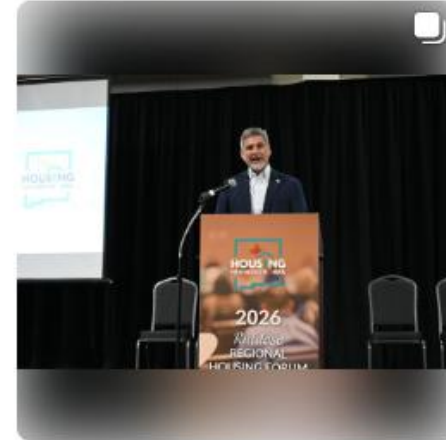
14
Engagement



Housing New Mexico

Apr 29, 2026 4:03 PM

We hosted our inaugural regional housing forum at the @Buildex Convention

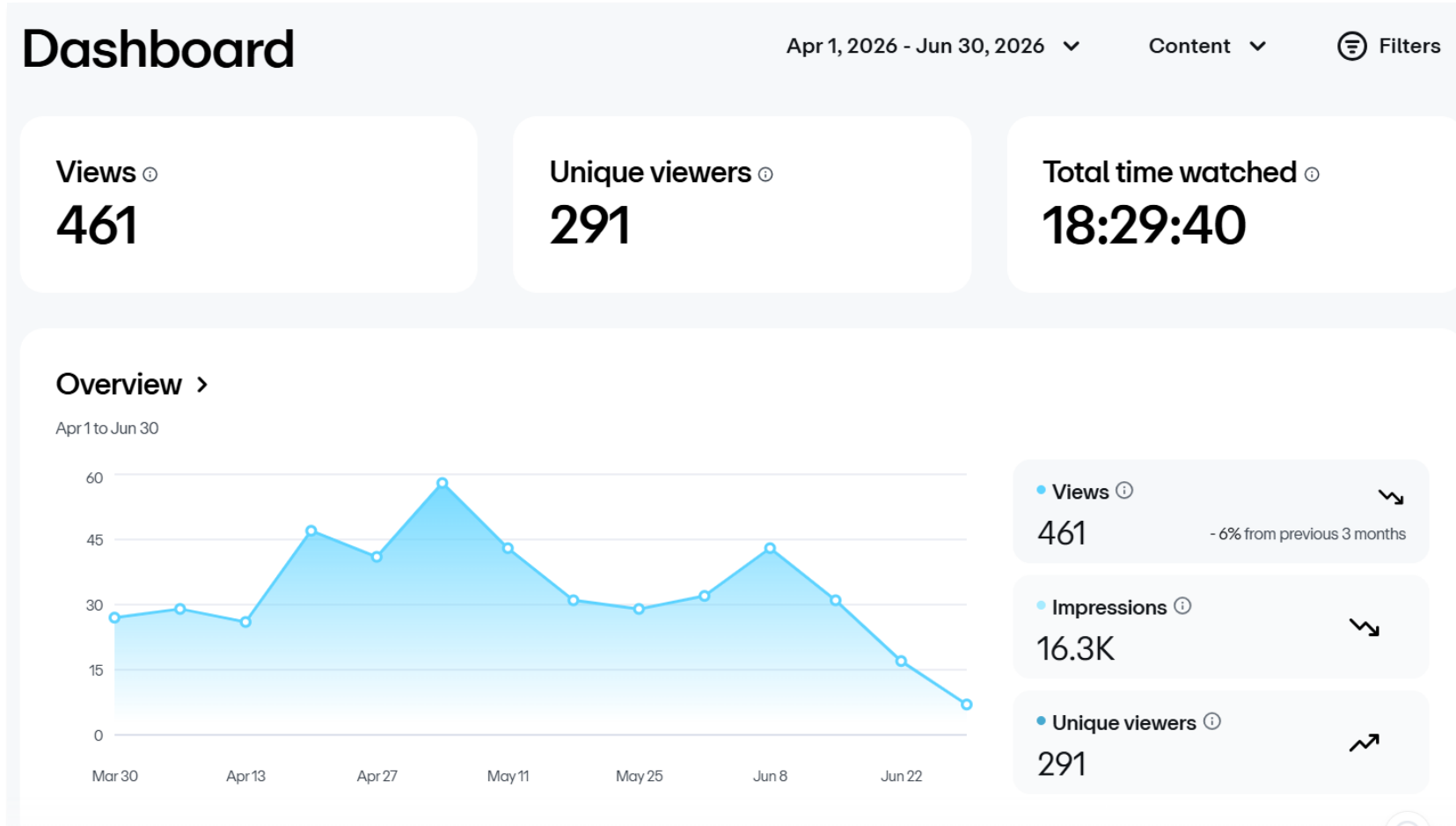


0	14	0
Comments	Likes	Saves

0	86	207
Shares	Reach	Views

14
Engagement

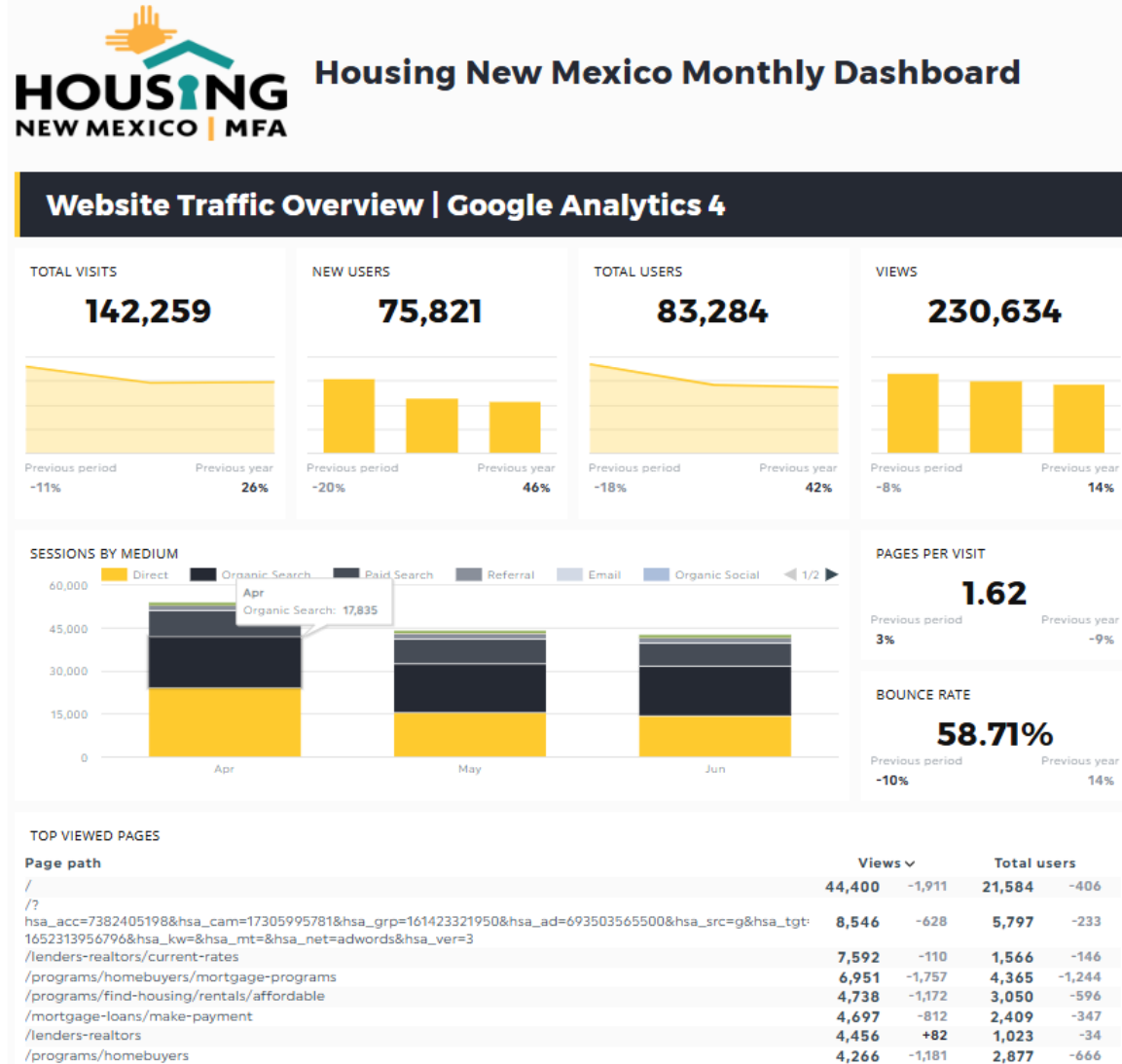
Social Media – Vimeo (Video Platform)



Views = Number of times Housing New Mexico videos have been played.

Unique Viewers = People that have watched at least one Housing New Mexico video.

Impressions = Number of times a video has been loaded. Loaded = A person clicked on the video link, and the video was loaded to be viewed.

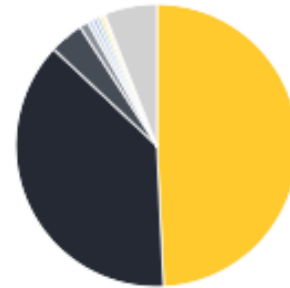


Zillow Traffic

ZILLOW SESSIONS

1,426

SESSIONS



Session Source	Sessions ▾
google	70,066
(direct)	53,623
bing	5,551
zillow	1,425
chatgpt.com	864
hs_email	687
yahoo	612
cabq.gov	485
facebook.com	388
Other	8,558

ZILLOW SESSION PAGES

Landing page

	Sessions ▾	
/programs/homebuyers/mortgage-programs	1,070	-211
/individuals-and-families/homebuyers/mortgage-programs	216	+216
(not set)	63	-5
/	19	-9
/programs/homebuyers/mfa-participating-lenders	11	-12
/programs/homebuyers/income-and-purchase-price-limits	11	-2
/individuals-and-families/homebuyers/homebuyer-education	9	+9
/programs/homebuyers/getting-started/preparing-for-homeownership	3	-2
/programs/homebuyers	3	-4
/individuals-and-families/homebuyers/income-and-purchase-price-limits	3	+3

Regional Housing Forum – April 9 (Ruidoso)

Nearly 100 people attended the forum, including service providers, developers, builders, REALTORS, lenders, local government officials and Housing New Mexico representatives.



Quarterly Newsletter (April)

- Emailed to 4,834 people
- Available at housingnm.org
- Shared on social media

Housing New Mexico Newsletter

Stay Informed with Our Quarterly Newsletter!

Don't miss out on the latest updates, exclusive content, and valuable insights delivered right to your inbox. Join our growing community of subscribers and be the first to know about industry trends, new programs, and other exciting Housing New Mexico news. Sign up today!

Sign Up for Our Quarterly Newsletter

Subscribe



Groundbreakings

Turquoise Trail

The groundbreaking of Turquoise Trail, hosted by the developer Dominion Development and Acquisition, LLC., celebrated the new construction of 312 apartment homes that will serve households with children in Santa Fe. Turquoise Trail will consist of 13 three-story garden-style residential buildings consisting of 120 two-bedroom units, 132 three-bedroom units and 60 four-bedroom units. The development will feature a clubhouse, an exercise facility, picnic areas and an outdoor swimming pool.



Casitas del Camino

Developed by Albuquerque Housing Authority, Casitas del Camino is a combined new construction and acquisition and rehabilitation of 88 total apartment homes, all with two to four bedrooms. The development will feature a large community building to serve as a gathering space, new pedestrian and bicycle connections throughout the site, new landscaping with drought-tolerant plants, and a basketball court. The preservation and expansion of this affordable housing complex that has project-based subsidy is essential to addressing the housing needs in Albuquerque for low and extremely low-income households.



Outreach & Events

June 29: New Mexico City Managers Association Meeting Presentation (Ruidoso)

May 15: New Mexico Builders Association Builders Summit (Albuquerque)

May 21: Los Lunas Plaza Luna Lofts Groundbreaking (Los Lunas)

May 21: Peachtree Canyon Apartments Ribbon Cutting (Las Cruces)

June 12: Pueblo of Acoma Housing Authority Housing Fair (Acoma Pueblo)

June 15: New Mexico Association of Regional Councils board meeting presentations (Albuquerque – Housing New Mexico Board Room)



New Mexico Builders Association Builders Summit

Outreach & Events

June 15-18: New Mexico Association of Counties Annual Conference (Gallup)

June 16: Eight Northern Indian Pueblos Council Presentations (Ohkay Owingeh)

June 18-19: New Mexico Bankers Association Annual Conference (Santa Fe)

June 25: Greater Albuquerque Association of REALTORS ABCD Committee Presentations (Albuquerque)

June 28-30: New Mexico Manufactured Housing Association Annual Conference (Albuquerque)

June 29: New Mexico City Managers Association Meeting Presentation (Ruidoso)



New Mexico Manufactured Housing Association Annual Conference

Constituent Inquiries



April	May	June	TOTAL
Inquiries:	Inquiries:	Inquiries:	Inquiries:
158	167	170	495

Looking Ahead



Marketing, Communications & Outreach

- *All Access with Andy Garcia* Documentary
- State Tax Credit Program
- NewHome Rate Advantage
- New Homes for New Mexico
- Single-Family Development Programs
- Sponsorship Opportunities
- Housing Directory/Online Resource Hub
- Testimonial Videos
- Open House (December 9, 2026)
- New Mexico Housing Summit (September 15-17, 2027)



Questions?

Kristie Garcia

*Director of Communications &
Marketing*

Tel: 505-532-1868

Email: kgarcia@housingnm.org

7425 Jefferson St. NE, Albuquerque, NM 87109

Tel: 505-843-6880

housingnm.org



We Are Housing New Mexico

Tab 12

TO: Housing New Mexico Board of Directors

Through: Strategic Management Committee September 3, 2026

FROM: Robyn Powell

DATE: September 16, 2026

SUBJECT: Proposed Fiscal Year 2027 Strategic Plan Benchmarks

Attachments: Draft FY2027 Strategic Plan Benchmarks
2025-2029 Strategic Plan

Recommendation:

Staff recommend approval of the proposed 2027 Strategic Plan Benchmarks.

Background and Discussion:

Housing NM has operated under a five-year strategic plan for several cycles and regularly updates the Board of Directors on outcomes of the strategic goals and benchmarks. Through the Strategic Planning Committee, plan themes and goals are developed, and benchmarks are set to ensure that goals are accurately tracked and measured. Additionally, staff conducts an annual Enterprise Risk Management review in coordination with our internal audit contractor and updates the New Mexico Housing Needs Assessment.

The 2025-2029 Strategic Plan was adopted by the Board of Directors in September of 2025. Each year, the Strategic Management Committee reviews and updates performance benchmarks to ensure we are meeting the goals of the Strategic Plan. Benchmarks are recommended to the Board of Directors for approval, and staff report status of benchmarks each quarter with a final closeout in November.

Summary:

Staff recommend approval of the proposed Strategic Plan 2027 Benchmarks.

Goal 1: Create affordable housing opportunities that support and strengthen New Mexico’s communities

Proposed New Benchmarks
1. Provide mortgage financing for 2,000<u>2,200</u> homebuyers. 2. Finance the development and/or preservation of 1,200<u>1,250</u> rental units through multi-family housing development programs. 3. Maintain a single-family development pipeline of board approved single family development lines of credit and closed single family mortgage loans that will support 750 new ownership units. 3. Provide the financing and/or development of 500 new ownership units through Housing Development and Homeownership Departments. 4. Finance the preservation of 1,000 rental and homeownership units through weatherization, rehabilitation and housing innovation programs. 5. Support and assist Housing New Mexico borrowers on all direct serviced loans through focused call campaign to achieve a 10% increase in right party contact and 10% increase in the use of automated email reminders. Complete two full rounds of borrower outreach each month using the monthly Collection Call list, with at least 22 of 24 monthly rounds completed annually. A “round” means every borrower appearing on the monthly delinquency list is contacted, or an attempt is made to contact them. 5. 6. Increase the number of directly serviced loans by 1,900 loans. 7.6. Evaluate, implement and or enhance at least 6<u>15</u> new products, business models, financial tools or significant program, <u>process</u>, or product improvements.

Goal 2: Build a network of advocates and partners that work to create and promote affordable housing in the state

Proposed New Benchmarks
8.7. Distribute, post, email, or place an average of 20 Achieve 20,000 social media engagements annually. press releases, social media posts, newsletters, and advertisements per month. 9. Achieve an average of 7 rural media mentions per month. 10.8. Expand services of at least 10<u>5</u> programs to an underserved area of the state. 11.9. Conduct or participate in an average of 5 outreach events monthly to promote Housing New Mexico and inform local governments, tribal governments, existing partners, potential new program partners and/or elected officials of Housing New Mexico programs. 12.10. Provide at least 100 formal group training or technical assistance opportunities for existing property owners, developers, service providers and/or lenders. 13.11. Plan <u>and execute the</u> housing summit, open house, <u>forum</u> or <u>other</u> networking event.

Goal 3: Maintain judicious financial stewardship and principled, efficient business practices

Proposed New Benchmarks
14.12. Obtain unqualified opinion on financial statements and no material weakness in internal control over financial reporting or major programs, excluding first-time audits. 15.13. Achieve operating performance and profitability equal to net revenues over total revenues of at least 10%. 16.14. Obtain balance sheet strength equal to net asset position over total bonds outstanding of at least 20%. 17. Realize a weighted average administrative fee of at least 18 basis points across bond issues. 15. Complete 100% of planned bond transactions on schedule and with the cost of bond issuance not to exceed 2% of the bond volume. 18.16. Achieve non-recoverable the cost of bond issuance not to exceed 1% of the bond volume and maintain negative arbitrage amounts to be deposited across bond issues at less than 3% of total bonds issued 19.17. Maintain a weighted average total profit of 1% across TBA (to be announced) executions. 20.18. Earn 100% base fees for PBCA contract. 21.19. Yield a collection rate of 98% or greater for compliance monitoring fees. 22.20. Meet commitment and expenditure requirement of 95% of recurring grant funding 23.21. Commit 85% of STB recurring funding annually in resources for affordable housing of New Mexico Housing Trust Funds by June 30. 24.22. Increase funding by at least 3 new sources. Improve at least 15 processes or resources. <u>23. Servicing Department to maintain 100% compliance with applicable federal, state, and program servicing requirements, with zero unresolved critical findings, for monthly quality-control, internal, and external reviews.</u> <u>24. Complete a committee review of the MFA Act and/or Rules and Regulations and modernize as needed.</u>

25. Complete a committee review of the Delegations of Authority and recommend changes.

Goal 4: Provide robust technological solutions

Proposed New Benchmarks
26. Maintain a RS3 score greater than or equal to 780, averaged over four quarters. 27. Achieve a Recovery Point Objective (RPO) for infrastructure servers at or below ten minutes and a Recovery Time Objective (RTO) at or below six hours. 28. Implement at least 2 new software solutions. Complete implementation of the internal funds management system. <u>28. Develop an evaluation framework for new software solutions.</u> 29. <u>Identify, evaluate and mitigate hardware vulnerability related to emergency management.</u> 30. Utilize enhanced loan system technology and strategic campaigns to enroll at lease 25% of borrowers to<u>in</u> a paperless environment. 31. Promote automated payment systems to reduce delinquencies and manual payment processing by at least 25%. <u>The Servicing Department will increase Automated Clearing House (ACH) payment adoption by 10 percentage points annually.</u> 32. Develop, finalize and implement an enterprise-wide Artificial Intelligence (AI) Use policy.

Goal 5: Foster a healthy, dynamic and team-oriented work environment

Proposed New Benchmarks
33. Participate in annual employee engagement survey and determine and implement actionable steps to address opportunities for improvement. 34. Provide training and professional development opportunities. 35. Consistently provide team building opportunities for Housing NM staff that promote a healthy, dynamic work environment. <u>35. Complete full compensation study in even years and complete compensation review in odd years.</u> 36. <u>Complete at least two higher education classroom recruitment presentations.</u>

New Mexico Mortgage Finance Authority

2025-2029 Strategic Plan

Housing New Mexico



Vision, Mission, Core Values



Vision

All New Mexicans will have quality affordable housing opportunities.



Mission

Housing New Mexico | MFA is a leader in affordable housing. We provide innovative products and services to strengthen families and communities.



Core Values

Responsive: To meet New Mexico's needs, Housing New Mexico | MFA optimizes resources, embraces innovation, cultivates partnerships and makes our programs accessible.

Professional: Housing New Mexico | MFA upholds high personal and professional standards. We comply with regulations and ensure prudent financial stewardship.

Dynamic: Housing New Mexico | MFA is a dynamic place to work. Our employees are our strength. We embrace diversity and provide opportunities for personal and professional growth.

Five Year Vision

- Increased and sustainable resources to support and expand program continuity
- More collaboration with state agencies and local governments
- Highlight energy saving and resiliency programs that promote improved quality of life
- Advocate for policies that align with providing increased housing opportunities
- Research and implement viable, innovative housing development technologies
- Cultivate and sustain a thriving single-family development program
- Increase capacity to provide affordable housing and deliver programs statewide
- Ensure programs provide as much flexibility as possible
- Improve messaging to target demographic groups
- Continue to secure funding, optimize resources, and build financial stability
- Foster a passionate and committed workforce where employees drive exceptional results
- Maintain highly motivated and committed Housing New Mexico Team
- Robust Continuous Improvement Program



Strategic Plan Themes



Addressing Affordable Housing Shortage:

New Mexico has a shortage of affordable housing units, and a lack of resources required to meet the housing needs of its residents, including vulnerable and rural populations. In addition, much of New Mexico's housing stock is aging and in poor condition. All of these factors have significant social and economic implications.



Partnerships:

In order for MFA programs to have positive impact on communities throughout the state, it is imperative that partnerships with a variety of housing related entities are developed, maintained and expanded.



Public Awareness:

Although MFA has a strong reputation among its partners, there is a need to expand awareness about the value of quality affordable housing in general and, specifically, about MFA's programs and products.



Strong Financial Management:

MFA must continue its tradition of strong financial management to thrive in changing and uncertain market and political conditions.



Technology and Cybersecurity:

Cybersecurity and state-of-the-art technology allow MFA to continually improve its business practices and customer service.



Staffing and Work Environment:

Appropriate staffing levels and a dynamic, team-oriented and healthy work environment are critical to MFA's success.

2025-2030 Goals



Goal 1:

Create affordable housing opportunities that support and strengthen New Mexico's communities



Goal 2:

Build a network of advocates and partners that work to create and promote affordable housing in the state.



Goal 3:

Maintain judicious financial stewardship and principled, efficient business practices.



Goal 4:

Provide robust technological solutions.



Goal 5:

Foster a healthy, dynamic and team-oriented work environment.

Goal 1: Create Affordable Housing Opportunities

Objective 1

Increase the supply of affordable housing units: Expand the inventory of rental units, condominiums, and single-family homes at price points accessible to low- and moderate-income households.

Objective 2

Improve housing quality: Upgrade existing affordable housing units to meet health and safety standards and enhance energy efficiency.

Objective 3

Strengthen financial security and stability and improve long-term outcomes of low- to moderate-income households through new affordable housing opportunities.

Objective 4

Promote Homeownership: Develop programs to assist low-income individuals and families in purchasing homes and increase wealth building opportunities.

Objective 5

Reduce housing insecurity: Reduce the personal and societal costs of homelessness through programs and housing opportunities for persons experiencing or at risk of homelessness.

Goal 2: Build a Network of Advocates and Partners

Objective 1

Promote awareness of the value of quality affordable housing and the social and economic impact of MFA's products and programs.

Objective 2

Strengthen partners' capacity to deliver MFA's affordable housing products and programs in every area of the state.

Objective 3

Expand the network of stakeholders that are committed to affordable housing and housing-related programs.

Objective 4

Establish and cultivate strategic partnerships and collaborations to expand our reach, share resources, and achieve shared goals.

Goal 3: Maintain Judicious Financial Stewardship

Objective 1 Optimize existing financial strategies and evaluate new financial tools.

Objective 2 Achieve and maintain long-term financial stability and sustainability through optimized revenue generation, program income, cost management, and strategic investment.

Objective 3 Continuously improve processes and systems to ensure quality customer service and maximize programmatic impact.

Objective 4 Maintain strong financial controls, checks and balances, and auditing practices.

Goal 4: Provide Robust Technological Solutions

Objective 1

To implement and maintain reliable, secure, and efficient technology systems that enhance productivity, support organizational goals, and deliver exceptional value.

Objective 2

Maintain system reliability.

Objective 3

Protect MFA's data and systems.

Goal 5: Foster a Healthy, Dynamic and Team-Oriented Work Environment

Objective 1

To create a supportive, inclusive, and respectful workplace culture where employees feel valued, empowered, and motivated to excel.

Objective 2

Cultivate an environment that encourages the open exchange of ideas and accommodates an ever-changing work dynamic to attract and retain employees.

Objective 3

Offer opportunities for staff development and advancement and ensure the transfer of institutional knowledge.

Objective 4

Ensure the benefits package offered continues to attract and retain staff.

Goal 1: Create Affordable Housing Opportunities

1. Provide mortgage financing for 2,000 homebuyers.
2. Maintain average mortgage product utilization of 25% of all FHA loans recorded in New Mexico.
3. Finance the development and/or preservation of 1,100 rental units through multi-family housing development programs.
4. Provide the financing and/or development of 500 new ownership units through the following Housing New Mexico Programs.
5. Finance the preservation of 1,250 rental and homeownership units through weatherization, rehabilitation and housing innovation programs.
6. Achieve an expenditure rate of 95% of allocated homeless programs funds annually.
7. Achieve annual combined average loan delinquencies of MFA serviced portfolio below 9.5%.
8. Maintain subserviced portfolio delinquency percentage below the Federal Housing Administration Loan Performance Trend delinquency rate.
9. Evaluate at least 6 new products, business models, financial tools or significant program or product improvements.



Goal 2: Build a Network of Advocates and Partners

10. Achieve 14,000 social media engagements annually.
11. Achieve an average of 2 rural media mentions per month.
12. Expand services of at least 3 programs to an underserved area of the state.
13. Conduct or participate in an average of 4 outreach events monthly to assist new local governments, tribal governments, potential new program partners and/or elected officials.
14. Provide at least 100 formal group training or technical assistance opportunities for existing property owners, developers, service providers and/or lenders.
15. Plan MFA housing summit, open house, or networking events.



Goal 3: Maintain Judicious Financial Stewardship

16. Obtain unqualified opinion on MFA financial statements and no material weakness in internal control over financial reporting or major programs, excluding first-time audits.
17. Achieve operating performance and profitability equal to net revenues over total revenues of at least 10%.
18. Obtain balance sheet strength equal to net asset position over total bonds outstanding of at least 20%.
19. Realize administrative fee of at least 18 basis points on all bond issues.
20. Achieve the cost of bond issuance not to exceed 2% of the bond volume.
21. Realize cash profitability of .5% on TBA executions.
22. Maintain servicing fee yield at an average of .36% of the purchased servicing portfolio.
23. Earn 100% base fees for PBCA contract.
24. Yield a collection rate of 98% or greater for compliance monitoring fees.
25. Meet commitment and expenditure requirement of 95% of recurring grant funding.
26. Commit 75% of STB recurring funding annually in resources for affordable housing of New Mexico Housing Trust Funds by June 30, annually.
27. Increase funding by at least 2 new sources.
28. Improve at least 15 MFA processes or resources.

Goal 4: Provide Robust Technological Solutions

- 29. Maintain an RS3 score greater than or equal to 780, averaged over four quarters.
- 30. Achieve a Recovery Point Objective (RPO) for infrastructure servers at or below ten minutes and a Recovery Time Objective (RTO) at or below six hours.
- 31. Implement new software solutions.



Goal 5: Foster a healthy, Dynamic and Team-Oriented Work Environment

- 32. Participate in Annual Employee Engagement Survey and determine and implement actionable steps to address opportunities for improvement.
- 33. Provide training and professional development opportunities.
- 34. Consistently provide team building opportunities for Housing NM staff that promote a healthy, dynamic work environment.
- 35. Complete compensation review.





We Are Housing New Mexico

Tab 13

Staff Actions Requiring Notice to Board During the Period of August 2026

[illegible]

Tab 14

New Mexico Housing Trust Fund Severance Tax Bond Earmark Allocations and Special Appropriations

Performance Metrics by Funding Source
Prepared for Housing New Mexico Board of Directors
September-26

Funding Source	Total Allocation	Total Encumbered		Total Awarded		Total Funding Encumbered and Available to Award	Total Expended		Awardee	Award Amount	Activity
NMHTF Severance Tax Bond Earmark SFY 2024	\$37,530,000.00	\$37,530,000.00	100%	\$37,530,000.00	100%	\$-	\$32,490,746.84	87%			
NMHTF Severance Tax Bond Earmark SFY 2025	\$34,620,000.00	\$34,620,000.00	100%	\$34,620,000.00	100%	\$-	\$30,524,115.64	88%			
NMHTF State General Fund Sp. Approp. SFY 2025	\$50,000,000.00	\$50,000,000.00	100%	\$48,322,703.00	97%	\$1,677,297.00	\$30,094,263.57	60%			
NMHTF Severance Tax Bond Earmark SFY 2026	\$44,763,415.00	\$44,763,415.00	100%	\$40,960,810.00	92%	\$3,802,605.00	\$15,459,839.58	35%			
NMHTF Severance Tax Bond Earmark SFY 2027	\$51,628,000.00	\$51,628,000.00	100%	\$22,917,300.00	44%	\$28,710,700.00	\$-	0%	Uptown Connect	\$4,000,000.00	Rental Development
State General Fund Approp. SFY 2027*	\$50,000,000.00	\$50,000,000.00	100%	\$31,500,000.00	63%	\$18,500,000.00	\$-	0%			
Total	\$268,541,415.00	\$268,541,415.00	100%	\$215,850,813.00	80%	\$52,690,602.00	\$108,568,965.63	40%			

Awards in green are included in the total awarded but are being proposed at the current Housing New Mexico Board of Directors meeting. All awards and expenditures are as of the final Policy Committee meeting on August 10, 2026.

State Fiscal Year (SFY) runs from July - June. Meaning, for example SFY27 is equivalent to July 1, 2026 through June 30, 2027.
Encumbered is defined as Housing New Mexico has a program to deploy the funding and is available to potential applicants (homebuyers, service providers, developers, and other applicants).
Awarded is defined as Housing New Mexico has directed an amount of the funding to an awardee or program.
Expended is defined as Housing New Mexico has released funding through draws or reimbursements.

*Appropriated to Housing New Mexico directly, rather than to the NMHTF, funds are being administered consistently with the NMHTF Rules. However, awards recommended from this funding source are not presented to the NMHTF Advisory Committee.

New Mexico Housing Trust Fund Severance Tax Bond Earmark Allocations and Special Appropriations

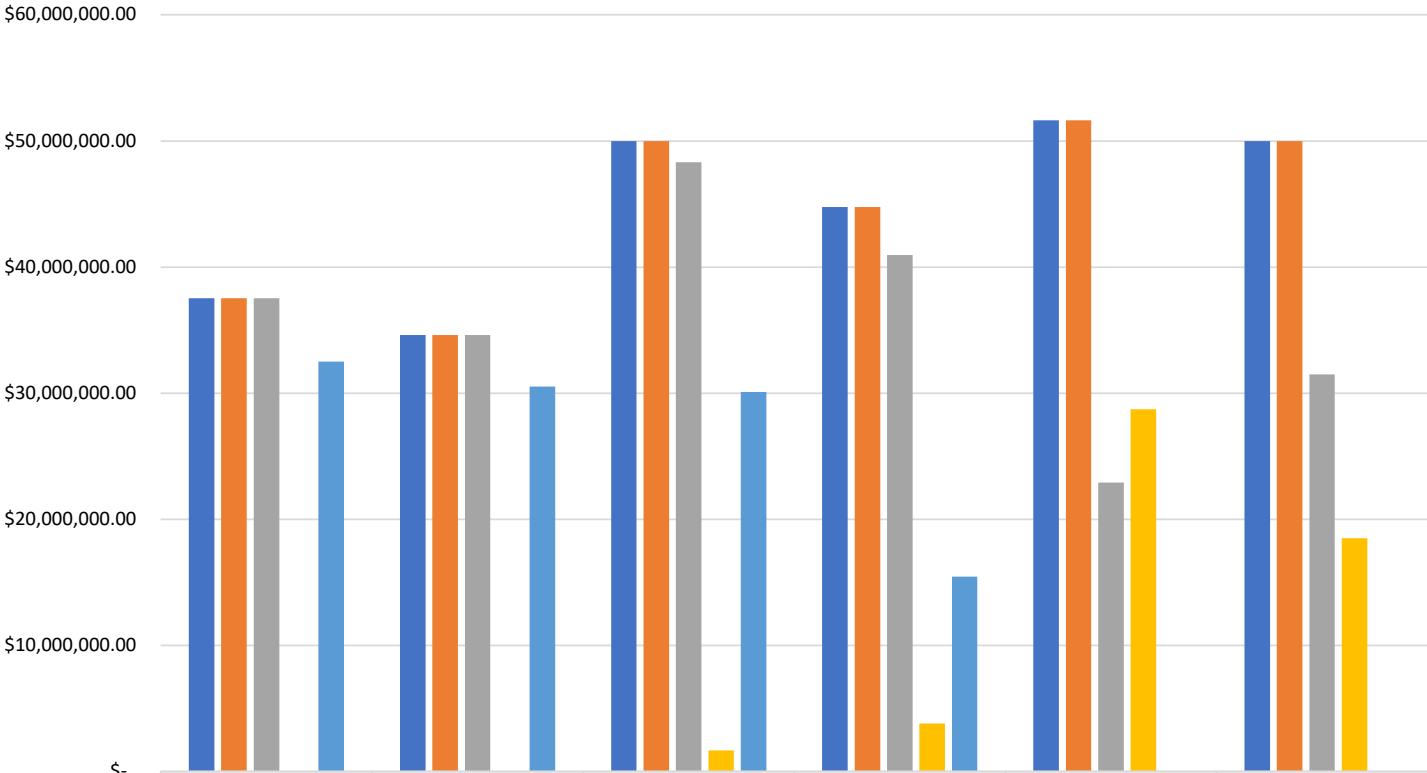
Performance Metrics by Certified Use
Prepared for Housing New Mexico Board of Directors
September-26

	Funding Allocated & Encumbered	Funding Awarded	Encumbered and Available to Award	Funding Expended
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Total	\$ 268,541,415.00	\$ 215,850,813.00	\$ 52,690,602.00	\$ 108,568,965.63
		80%	20%	40%

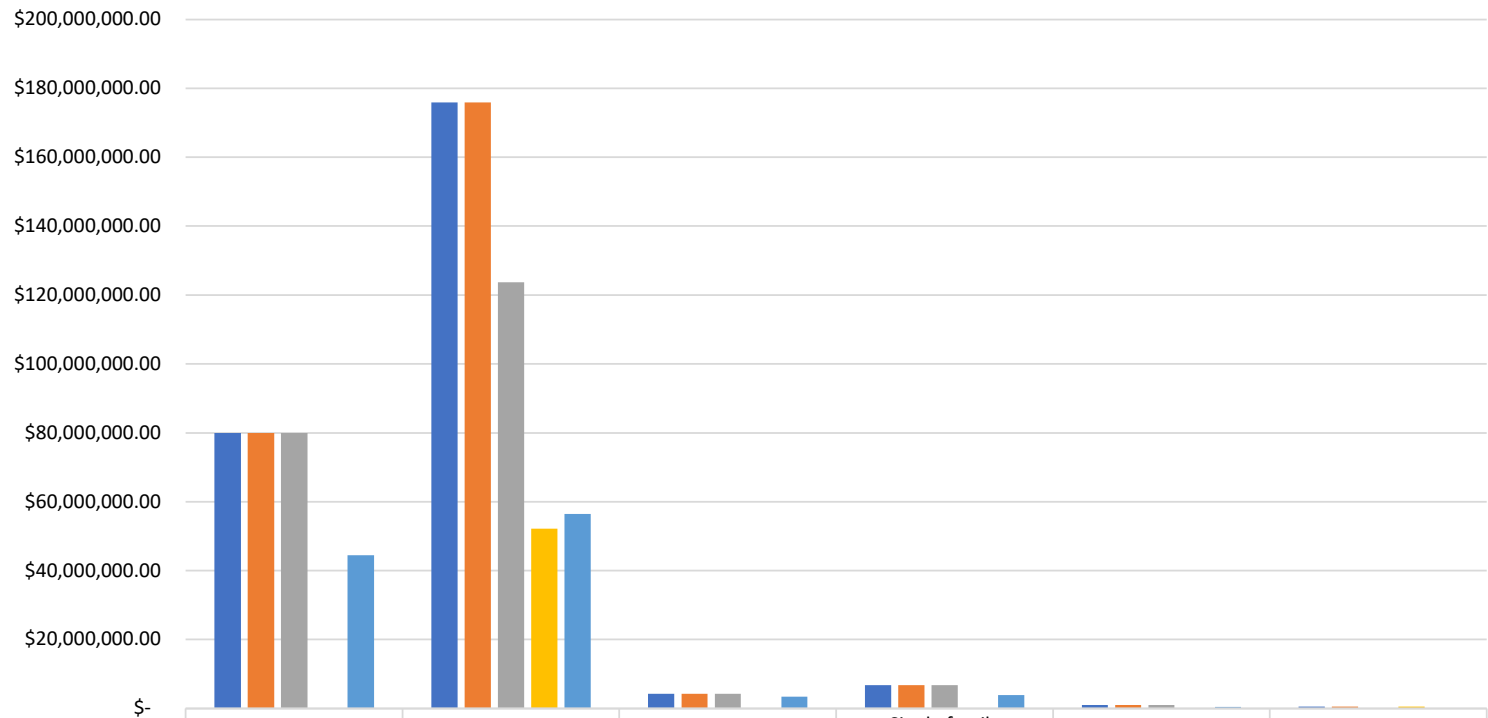
Down payment assistance	\$ 79,958,415.00	\$ 79,958,415.00	\$ -	\$ 44,536,291.87
		100%	0%	56%
NMHTF SFY24 STB	\$ 11,625,000.00	\$ 11,625,000.00	\$ -	\$ 11,615,252.07
NMHTF SFY25 STB	\$ 20,000,000.00	\$ 20,000,000.00	\$ -	\$ 19,996,006.22
NMHTF SFY25 SGF Sp. Approp.	\$ 9,570,000.00	\$ 9,570,000.00	\$ -	\$ 5,186,486.28
NMHTF SFY26 STB	\$ 7,763,415.00	\$ 7,763,415.00	\$ -	\$ 7,738,547.30
SFY27 SGF SP. Approp.*	\$ 31,000,000.00	\$ 31,000,000.00	\$ -	\$ -
Rental and single family development	\$ 175,930,000.00	\$ 123,739,398.00	\$ 52,190,602.00	\$ 56,386,723.27
		70%	30%	32%
NMHTF SFY24 STB	\$ 22,130,000.00	\$ 22,130,000.00	\$ -	\$ 17,116,756.37
NMHTF SFY25 STB	\$ 14,620,000.00	\$ 14,620,000.00	\$ -	\$ 10,528,109.42
NMHTF SFY25 SGF Approp.	\$ 34,380,000.00	\$ 32,702,703.00	\$ 1,677,297.00	\$ 22,388,756.00
NMHTF SFY26 STB	\$ 35,500,000.00	\$ 31,697,395.00	\$ 3,802,605.00	\$ 6,353,101.48
NMHTF SFY27 STB	\$ 51,300,000.00	\$ 22,589,300.00	\$ 28,710,700.00	\$ -
SFY27 SGF SP. Approp.*	\$ 18,000,000.00	\$ -	\$ 18,000,000.00	\$ -
Single family acquisition and rehabilitation	\$ 4,328,000.00	\$ 4,328,000.00	\$ -	\$ 3,351,929.20
		100%	0%	
NMHTF SFY24 STB	\$ 2,000,000.00	\$ 2,000,000.00	\$ -	\$ 1,983,738.40
NMHTF SFY26 STB	\$ 1,500,000.00	\$ 1,500,000.00	\$ -	\$ 1,368,190.80
NMHTF SFY27 STB	\$ 328,000.00	\$ 328,000.00	\$ -	\$ -
SFY27 SGF SP. Approp.*	\$ 500,000.00	\$ 500,000.00	\$ -	\$ -
Single family emergency repairs, accessibility, energy efficiency improvements and rehabilitation	\$ 6,825,000.00	\$ 6,825,000.00	\$ -	\$ 3,834,646.25
		100%		
NMHTF SFY24 STB	\$ 1,775,000.00	\$ 1,775,000.00	\$ -	\$ 1,775,000.00
NMHTF SFY25 SGF Approp.	\$ 5,050,000.00	\$ 5,050,000.00	\$ -	\$ 2,059,646.25
Homelessness and Homelessness Prevention	\$ 1,000,000.00	\$ 1,000,000.00	\$ -	\$ 459,375.04
		100%	0%	46%
NMHTF SFY25 SGF Sp. Approp.	\$ 1,000,000.00	\$ 1,000,000.00	\$ -	\$ 459,375.04
Affordable Housing Act	\$ 500,000.00	\$ -	\$ 500,000.00	\$ -
		0%	100%	0%
SFY27 SGF SP. Approp.*	\$ 500,000.00	\$ -	\$ 500,000.00	\$ -

New Mexico Housing Trust Fund Severance Tax Bond Earmark Allocations and Special Appropriations - Performance Metrics by Funding Source



Total Allocation	\$37,530,000.00	\$34,620,000.00	\$50,000,000.00	\$44,763,415.00	\$51,628,000.00	\$50,000,000.00
Total Encumbered	\$37,530,000.00	\$34,620,000.00	\$50,000,000.00	\$44,763,415.00	\$51,628,000.00	\$50,000,000.00
Total Awarded	\$37,530,000.00	\$34,620,000.00	\$48,322,703.00	\$40,960,810.00	\$22,917,300.00	\$31,500,000.00
Total Funding Encumbered and Available to Award	\$-	\$-	\$1,677,297.00	\$3,802,605.00	\$28,710,700.00	\$18,500,000.00
Total Expended	\$32,490,746.84	\$30,524,115.64	\$30,094,263.57	\$15,459,839.58	\$-	\$-

New Mexico Housing Trust Fund Severance Tax Bond Earmark Allocations and Special Appropriations - Performance Metrics by Certified Use



Total Allocation	\$79,958,415.00	\$175,930,000.00	\$4,328,000.00	\$6,825,000.00	\$1,000,000.00	\$500,000.00
Total Encumbered	\$79,958,415.00	\$175,930,000.00	\$4,328,000.00	\$6,825,000.00	\$1,000,000.00	\$500,000.00
Total Awarded	\$79,958,415.00	\$123,739,398.00	\$4,328,000.00	\$6,825,000.00	\$1,000,000.00	\$-
Total Funding Encumbered and Available to Award	\$-	\$52,190,602.00	\$-	\$-	\$-	\$500,000.00
Total Expended	\$44,536,291.87	\$56,386,723.27	\$3,351,929.20	\$3,834,646.25	\$459,375.04	\$-

Date of Approval	Awardee	Award	Award Amount	Expenditures	Certified Use	Activity	Funding Source	Anticipated Impact	City	County/Regional/Statewide
Jun-23	Chelsea Investment Corp.	Three Sisters	\$ 3,500,000.000	3,500,000.00	Rental and single family development	Rental Development	SFY24 STB Earmark		70 Las Cruces	Doña Ana County
Aug-23	Southwest Regional Housing and Community Development		\$ 134,655.190	134,655.19	Single family emergency repairs, accessibility, energy efficiency improvements and rehabilitation	Home Improvement Program	SFY24 STB Earmark		3 Southwestern NM	Regional
Aug-23	Southwest Regional Housing and Community Development		\$ 98,999.860	98,999.86	Single family emergency repairs, accessibility, energy efficiency improvements and rehabilitation	Home Improvement Program	SFY24 STB Earmark		1 Southwestern NM	Regional
Sep-23	Housing New Mexico - DPA	HomeForwardDPA	\$ 999,641.710	999,641.71	Down payment assistance	HomeForwardDPA	SFY24 STB Earmark		67 Statewide	Statewide
Sep-23	La Serena Apartments, LLC	La Serena Apartments	\$ 1,000,000.000	1,000,000.00	Rental and single family development	Rental Development	SFY24 STB Earmark		100 Albuquerque	Bernalillo County
Oct-23	Pedrena Apartments LLC	Pedrena Apartments	\$ 1,000,000.000	1,000,000.00	Rental and single family development	Rental Development	SFY24 STB Earmark		80 Las Cruces	Doña Ana County
Nov-23	Housing New Mexico - DPA	FirstDown Plus	\$ 10,625,358.290	10,615,610.36	Down payment assistance	FirstDown Plus	SFY24 STB Earmark		708 Statewide	Statewide
Nov-23	Central New Mexico Housing Corporation		\$ 475,000.000	475,000.00	Single family emergency repairs, accessibility, energy efficiency improvements and rehabilitation	Weatherization	SFY24 STB Earmark		34 Central NM	Regional
Nov-23	NCNO Limited Partnership, LLLP	Encino Senior Gardens	\$ 2,000,000.000	2,000,000.00	Rental and single family development	Rental Development	SFY24 STB Earmark		165 Albuquerque	Bernalillo County
Nov-23	Southwest Regional Housing and Community Development		\$ 300,000.000	300,000.00	Single family emergency repairs, accessibility, energy efficiency improvements and rehabilitation	Weatherization	SFY24 STB Earmark		21 Southwestern NM	Regional
Jan-24	Housing New Mexico - DPA	FirstDown Plus	\$ 4,050,000.00		Down payment assistance	FirstDown Plus	Program Income		Statewide	Statewide
Jan-24	Housing New Mexico - DPA	HomeForwardDPA	\$ 450,000.00		Down payment assistance	HomeForwardDPA	Program Income		56 Statewide	Regional
Jan-24	Restoring Our Communities	Restoring Our Communities	\$ 2,000,000.000	1,983,738.40	Single family acquisition and rehabilitation	Restoring Our Communities	SFY24 STB Earmark		12 Albuquerque/ North Central NM	Regional
Jan-24	Center of Protective Environment (COPE)		\$ 44,000.00	44,000.00	Rental and single family development	Housing Innovation	Program Income		10 Alamogordo	Otero County
Jan-24	Sawmill CLT		\$ 262,498.000	262,498.00	Rental and single family development	Housing Innovation	SFY24 STB Earmark		105 Albuquerque	Regional
Feb-24	Homewise	Sombra del Oeste	\$ 500,000.000		Rental and single family development	Single Family Development	SFY24 STB Earmark		10 Albuquerque	Bernalillo County
Apr-24	EC Ruidoso LP	Elk Meadows Apartments	\$ 2,000,000.000	2,000,000.00	Rental and single family development	Rental Development	SFY24 STB Earmark		72 Ruidoso	Lincoln County
Apr-24	Peachetree Canyon Limited Partnership (to be formed)	Peachtree Canyon I	\$ 3,000,000.000	1,578,584.10	Rental and single family development	Rental Development	SFY24 STB Earmark		144 Las Cruces	Doña Ana County
Apr-24	HagermanForward Inc.		\$ 500,000.000	23,758.36	Rental and single family development	Housing Innovation	SFY24 STB Earmark		18 Chavez County	Chaves County
Apr-24	Homewise	Miraflores	\$ 500,000.000	475,000.00	Rental and single family development	Single Family Development	SFY24 STB Earmark		7 Santa Fe	Santa Fe County
Apr-24	Post Las Brisas, LLC	Las Brisas Apartments	\$ 1,000,000.000	1,000,000.00	Rental and single family development	Preservation	SFY24 STB Earmark		120 Albuquerque	Bernalillo County
Apr-24	San Felipe Pueblo		\$ 450,000.000	450,000.00	Rental and single family development	Housing Innovation	SFY24 STB Earmark		24 San Felipe Pueblo	Sandoval County
May-24	Housing New Mexico - DPA	FirstDown Plus	\$ 14,496,998.160	14,496,998.16	Down payment assistance	FirstDown Plus	SFY25 STB Earmark		1450 Statewide	Statewide
May-24	Housing New Mexico - DPA	HomeForwardDPA	\$ 5,503,001.840	5,499,008.06	Down payment assistance	HomeForwardDPA	SFY25 STB Earmark		688 Statewide	Statewide
May-24	North Central New Mexico Economic Development District		\$ 1,000,000.000	697,012.28	Rental and single family development	Housing Innovation	SFY24 STB Earmark		7 North Central NM	Regional
May-24	Ohkay Owingeh		\$ 500,000.000		Rental and single family development	Housing Innovation	SFY24 STB Earmark		10 Ohkay Owingeh	Rio Arriba County
Jun-24	Artisan's Guild Contracting, LLC	El Toro Community	\$ 3,000,000.000	3,000,000.00	Rental and single family development	Single Family Development	SFY 2025 SGF Sp. Approp.		29 Roswell	Chaves County
Jul-24	Home Improvement Program		\$ 600,000.000	62,773.19	Single family emergency repairs, accessibility, energy efficiency improvements and rehabilitation	Home Improvement Program	SFY 2025 SGF Sp. Approp.		26 Guadalupe, Quay, Harding, Union, Rio Arriba, San Juan, McKinley, and Los Alamos Counties	Regional
Jul-24	Central New Mexico Housing Corporation		\$ 250,000.000	249,988.17	Single family emergency repairs, accessibility, energy efficiency improvements and rehabilitation	Weatherization	SFY 2025 SGF Sp. Approp.		18 Central NM	Regional
Jul-24	Central New Mexico Housing Corporation		\$ 425,000.000	159,606.35	Single family emergency repairs, accessibility, energy efficiency improvements and rehabilitation	Weatherization - EnergySmart Solar Program	SFY 2025 SGF Sp. Approp.		30 Central NM	Regional
Jul-24	Chelsea Investment Corp.	Mariposa Apartments	\$ 2,000,000.000	2,000,000.00	Rental and single family development	Rental Development	SFY25 STB Earmark		51 Taos	Taos County
Jul-24	Redfeather Development		\$ 450,000.000	449,998.77	Single family emergency repairs, accessibility, energy efficiency improvements and rehabilitation	Weatherization	SFY 2025 SGF Sp. Approp.		32 Navajo Nation	Regional
Jul-24	Redfeather Development		\$ 675,000.000	107,423.05	Single family emergency repairs, accessibility, energy efficiency improvements and rehabilitation	Weatherization - EnergySmart Solar Program	SFY 2025 SGF Sp. Approp.		48 Navajo Nation	Regional
Jul-24	Southwest Regional Housing and Community Development		\$ 250,000.000	175,000.00	Single family emergency repairs, accessibility, energy efficiency improvements and rehabilitation	Weatherization	SFY 2025 SGF Sp. Approp.		18 Southwestern NM	Regional
Jul-24	Southwest Regional Housing and Community Development		\$ 1,400,000.000	819,365.39	Single family emergency repairs, accessibility, energy efficiency improvements and rehabilitation	Weatherization - EnergySmart Solar Program	SFY 2025 SGF Sp. Approp.		170 Southwestern NM	Regional
Aug-24	Rio Rancho Leased Housing Authority I, LLP	Sandoval Flats	\$ 1,380,000.000	1,380,000.00	Rental and single family development	Rental Development	SFY 2025 SGF Sp. Approp.		216 Rio Rancho	Sandoval County
Aug-24	Rio Rancho Leased Housing Authority I, LLP	Sandoval Flats	\$ 1,620,000.000	1,620,000.00	Rental and single family development	Rental Development	SFY25 STB Earmark		0 Rio Rancho	Sandoval County

Date of Approval	Awardee	Award	Award Amount	Expenditures	Certified Use	Activity	Funding Source	Anticipated Impact	City	County/Regional/Statewide
Aug-24	Village of Ruidoso		\$ 712,498.000	712,498.00	Rental and single family development	Housing Innovation	SFY 2025 SGF Sp. Approp.		17 Ruidoso	Lincoln County
Aug-24	Village of Ruidoso		\$ 287,502.000	287,502.00	Rental and single family development	Housing Innovation	SFY24 STB Earmark		10 Ruidoso	Lincoln County
Aug-24	City of Las Cruces		\$ 1,500,000.000	1,500,000.00	Rental and single family development	Housing Innovation	SFY24 STB Earmark		50 Las Cruces	Doña Ana County
Aug-24	Country Club SF, LLC (to be formed)	Country Club Apartments	\$ 3,000,000.000	2,250,000.00	Rental and single family development	Rental Development	SFY25 STB Earmark		62 Santa Fe	Santa Fe County
Aug-24	Ocate SF, LLC (to be formed)	Ocate Apartments	\$ 3,000,000.000		Rental and single family development	Rental Development	SFY25 STB Earmark		60 Santa Fe	Santa Fe County
Aug-24	Somos Apartments Limited Partnership	Somos Apartments	\$ 4,000,000.000	4,000,000.00	Rental and single family development	Rental Development	SFY25 STB Earmark		70 Albuquerque	Bernalillo County
Sep-24	Adelante Development Center		\$ 208,800.00	205,156.65	Rental and single family development	Housing Innovation	Program Income		Albuquerque	Bernalillo County
Sep-24	Forget Me Not Park		\$ 375,000.000	355,269.65	Rental and single family development	Housing Innovation	SFY 2025 SGF Sp. Approp.		Socorro/ Truth or 15 Consequences Area	Socorro County
Sep-24	Lincoln Avenue Communities	Cresta Ranch	\$ 4,000,000.000	4,000,000.00	Rental and single family development	Rental Development	SFY 2025 SGF Sp. Approp.		240 Outside Santa Fe City Limits	Santa Fe County
Oct-24	Tierra del Sol Housing Corporation	Vado New Horizons	\$ 1,000,000.000	-	Rental and single family development	Single Family Development	SFY 2025 SGF Sp. Approp.		56 Vado	Doña Ana County
Nov-24	DBG Properties	Tierra Linda Apartments	\$ 217,913.000	217,913.00	Rental and single family development	Rental Development	SFY 2025 SGF Sp. Approp.		240 Albuquerque	Bernalillo County
Nov-24	New Mexico Ramp Project		\$ 500,000.000	500,000.00	Rental and single family development	Housing Innovation	SFY24 STB Earmark		180 Statewide	Regional
Nov-24	Town of Silver City		\$ 500,000.000		Rental and single family development	Housing Innovation	SFY24 STB Earmark		8 Silver City	Grant County
Dec-24	Saranam		\$ 732,939.000	459,375.04	Homelessness and Homelessness Prevention	Homelessness and Homelessness Prevention	SFY 2025 SGF Sp. Approp.		13 Albuquerque	Bernalillo County
Jan-25	San Felipe Pueblo		\$ 229,425.970	229,425.97	Single family emergency repairs, accessibility, energy efficiency improvements and rehabilitation	Home Improvement Program	SFY24 STB Earmark		3 San Felipe Pueblo	Sandoval County
Feb-25	Dominium Development and Acquisition LLC	Turquoise Trail Apartments	\$ 2,000,000.000	2,000,000.00	Rental and single family development	Rental Development	SFY 2025 SGF Sp. Approp.		312 Santa Fe	Santa Fe County
Feb-25	Santa Fe Community Housing Trust	Arroyo Oeste Phase II	\$ 1,000,000.000	15,676.28	Rental and single family development	Single Family Development	SFY24 STB Earmark		8 Santa Fe	Santa Fe County
Feb-25	Synergy Community Development Corp	Sunset 1600 Apartments	\$ 3,000,000.000	1,988,750.00	Rental and single family development	Rental Development	SFY 2025 SGF Sp. Approp.		60 Roswell	Chaves County
Feb-25	Y.M.H. Inc dba Youngs Homes	South 40 Subdivision	\$ 2,000,000.000	484,569.56	Rental and single family development	Single Family Development	SFY 2025 SGF Sp. Approp.		47 Hobbs	Lea County
Mar-25	Dona Ana County and Human Services Department		\$ 714,971.660	373,213.23	Rental and single family development	Housing Innovation	SFY25 STB Earmark		8 Las Cruces	Doña Ana County
Apr-25	DreamTree Project		\$ 500,000.000	500,000.00	Rental and single family development	Housing Innovation	SFY24 STB Earmark		250 Taos	Taos County
Apr-25	Chelsea Investment Corp.	West Mesa Ridge A	\$ 3,000,000.000	2,500,000.00	Rental and single family development	Rental Development	SFY 2025 SGF Sp. Approp.		128 Albuquerque	Bernalillo County
May-25	Enriched Communities LLC & NM Housing	Elk Meadows Apartments	\$ 489,300.00	489,300.00	Rental and single family development	Rental Development	SFY26 STB Earmark		Ruidoso	Lincoln County
May-25	TWG Development LLC & Santa Fe County	Nueva Acequia (9% LIHTC)	\$ 2,000,000.00		Rental and single family development	Rental Development	SFY26 STB Earmark		53 Santa Fe	Santa Fe County
May-25	New Mexico Housing	Peachtree Canyon II	\$ 3,000,000.00		Rental and single family development	Rental Development	SFY26 STB Earmark		Las Cruces	Doña Ana County
May-25	Clearbrook Investments, Inc.	Villa Encantada	\$ 2,900,000.000	2,823,888.99	Rental and single family development	Single Family Development	SFY 2025 SGF Sp. Approp.		83 Moriarty	Torrance County
May-25	Spire Development Inc.	Plaza Luna Lofts	\$ 3,000,000.00	2,198,705.47	Rental and single family development	Rental Development	SFY26 STB Earmark		57 Los Lunas	Valencia County
May-25	Spire Development Inc.	San Mateo Manor	\$ 3,000,000.00	2,623,755.42	Rental and single family development	Rental Development	SFY26 STB Earmark		50 Albuquerque	Bernalillo County
May-25	Tierra del Sol Housing Corporation	Villa de Tularosa	\$ 2,500,000.00		Rental and single family development	Rental Development	SFY26 STB Earmark		22 Tularosa	Otero County
Jun-25	Home Improvement Program		\$ 536,918.980	536,918.98	Single family emergency repairs, accessibility, energy efficiency improvements and rehabilitation	Home Improvement Program	SFY24 STB Earmark		27 Guadalupe, Quay, Harding, Union, Rio Arriba, San Juan, McKinley, and Los Alamos Counties	Regional
Jul-25	Esperanza Shelter		\$ 64,938.000		Rental and single family development	Housing Innovation	SFY24 STB Earmark		3 Santa Fe	Santa Fe County
Jul-25	Greater Albuquerque Habitat for Humanity		\$ 500,000.000	261,663.35	Rental and single family development	Housing Innovation	SFY24 STB Earmark		20 Albuquerque	Bernalillo County
Aug-25	Housing New Mexico - DPA	FirstDown Plus	\$ 8,370,000.000	4,938,999.12	Down payment assistance	FirstDown Plus	SFY 2025 SGF Sp. Approp.		837 Statewide	Statewide
Aug-25	Housing New Mexico - DPA	FirstDown Plus	\$ 6,763,415.00	6,759,276.92	Down payment assistance	FirstDown Plus	SFY26 STB Earmark		676 Statewide	Statewide
Aug-25	Housing New Mexico - DPA	HomeForwardDPA	\$ 1,200,000.000	247,487.16	Down payment assistance	HomeForwardDPA	SFY 2025 SGF Sp. Approp.		141 Statewide	Statewide
Aug-25	Housing New Mexico - DPA	HomeForwardDPA	\$ 1,000,000.00	979,270.38	Down payment assistance	HomeForwardDPA	SFY26 STB Earmark		125 Statewide	Statewide
Aug-25	Restoring Our Communities	Restoring Our Communities	\$ 1,500,000.00	1,368,190.80	Single family acquisition and rehabilitation	Restoring Our Communities	SFY26 STB Earmark		5 Statewide	Statewide
Aug-25	New Creation Albuquerque Church		\$ 65,062.000	65,062.00	Rental and single family development	Housing Innovation	SFY24 STB Earmark		7 Albuquerque	Bernalillo County
Aug-25	New Creation Albuquerque Church		\$ 213,467.000	213,334.84	Rental and single family development	Housing Innovation	SFY25 STB Earmark		8 Albuquerque	Bernalillo County
Aug-25	ECOHAB		\$ 384,063.000	313,773.17	Rental and single family development	Housing Innovation	SFY 2025 SGF Sp. Approp.		4 El Prado	Taos County
Sep-25	Greater Albuquerque Habitat for Humanity		\$ 178,439.000	176,369.56	Rental and single family development	Housing Innovation	SFY 2025 SGF Sp. Approp.		14 Albuquerque	Bernalillo County
Sep-25	Greater Albuquerque Habitat for Humanity		\$ 71,561.340	71,561.35	Rental and single family development	Housing Innovation	SFY25 STB Earmark		14 Albuquerque	Bernalillo County
Sep-25	ECOHAB		\$ 65,937.00		Rental and single family development	Housing Innovation	SFY26 STB Earmark		0 El Prado	Taos County
Sep-25	Dominium Development and Acquisition LLC	Desert Willow	\$ 2,000,000.00		Rental and single family development	Rental Development	SFY26 STB Earmark		244 Albuquerque	Bernalillo County
Sep-25	New Mexico Ramp Project		\$ 500,000.000	311,304.72	Rental and single family development	Housing Innovation	SFY 2025 SGF Sp. Approp.		180 Statewide	Statewide
Sep-25	The Life Link		\$ 350,000.000		Rental and single family development	Housing Innovation	SFY 2025 SGF Sp. Approp.		15 Santa Fe	Santa Fe County

Date of Approval	Awardee	Award	Award Amount	Expenditures	Certified Use	Activity	Funding Source	Anticipated Impact	City	County/Regional/Statewide
Oct-25	La Casa Inc.		\$ 500,000.000	376,659.34	Rental and single family development	Housing Innovation	SFY 2025 SGF Sp. Approp.		4 Santa Fe	Santa Fe County
Jan-26	JH Homes Inc.	Oaks Subdivision 7	\$ 2,163,000.000	1,697,760.01	Rental and single family development	Single Family Development	SFY 2025 SGF Sp. Approp.		48 Roswell	Chaves County
Jan-26	BlueLine Development	Cornerstone Apartments	\$ 2,782,087.000	50,000.00	Rental and single family development	Rental Development	SFY 2025 SGF Sp. Approp.		30 Lordsburg	Hidalgo County
Jan-26	City of Las Cruces		\$ 500,000.00	9,390.10	Rental and single family development	Housing Innovation	SFY26 STB Earmark		500 Las Cruces	Doña Ana County
Jan-26	Rebuilding Together Sandoval County		\$ 350,000.00	11,366.85	Rental and single family development	Housing Innovation	SFY26 STB Earmark		30 Rio Rancho	Sandoval County
Feb-26	DreamTree Project		\$ 500,000.00	500,000.00	Rental and single family development	Housing Innovation	SFY26 STB Earmark		250 Taos	Taos County
Feb-26	HopeWorks		\$ 500,000.00		Rental and single family development	Housing Innovation	SFY26 STB Earmark		1000 Albuquerque	Bernalillo County
Mar-26	Central New Mexico, LP	Central Apartments	\$ 1,000,511.000		Rental and single family development	Preservation	SFY 2025 SGF Sp. Approp.		20 Santa Clara	Grant County
Mar-26	Rosedale Limited Partnership	Valley View Apartments	\$ 1,259,192.000		Rental and single family development	Preservation	SFY 2025 SGF Sp. Approp.		32 Silver City	Grant County
Apr-26	Stillbrooke Homes, Inc.	Villa Encantada II	\$ 3,000,000.00	520,583.64	Rental and single family development	Single Family Development	SFY26 STB Earmark		83 Moriarty	Torrance County
May-26	Housing New Mexico - DPA	FirstDown Plus	\$ 23,400,000.000		Down payment assistance	FirstDown Plus	SFY 2027 SGF Sp. Approp.	2,340	Statewide	Statewide
May-26	Housing New Mexico - DPA	HomeForwardDPA	\$ 2,600,000.000		Down payment assistance	HomeForwardDPA	SFY 2027 SGF Sp. Approp.	325	Statewide	Statewide
May-26	Single Family New Construction Interest Rate BuyDown		\$ 5,000,000.000		Down payment assistance	Single Family New Construction Interest Rate BuyDown	SFY 2027 SGF Sp. Approp.	350	Statewide	Statewide
May-26	Crosstown		\$ 267,061.000		Homelessness and Homelessness Prevention	Homelessness and Homelessness Prevention	SFY 2025 SGF Sp. Approp.		8 Las Cruces	Doña Ana County
May-26	Crosstown		\$ 232,939.00		Rental and single family development	Housing Innovation	SFY26 STB Earmark		20 Las Cruces	Doña Ana County
May-26	Restoring Our Communities	Restoring Our Communities	\$ 328,000.000		Single family acquisition and rehabilitation	Restoring Our Communities	SFY27 STB Earmark		1 Statewide	Statewide
May-26	Spire Development Inc.	Niko Commons	\$ 410,700.00		Rental and single family development	Rental Development	SFY26 STB Earmark		37 Bernalillo	Sandoval County
May-26	Spire Development Inc.	Niko Commons	\$ 2,589,300.000		Rental and single family development	Rental Development	SFY27 STB Earmark		0 Bernalillo	Sandoval County
May-26	Elderly Housing Development & Operations Corporation	Edward Romero Terrarce II Apartments	\$ 3,000,000.000		Rental and single family development	Rental Development	SFY27 STB Earmark		39 Albuquerque	Bernalillo County
May-26	Habitat for Humanity		\$ 500,000.00		Rental and single family development	Housing Innovation	SFY26 STB Earmark		17 Albuquerque, Rio Rancho	Regional
May-26	JL Gray and HERO	Desert Sun III	\$ 3,000,000.000		Rental and single family development	Rental Development	SFY27 STB Earmark		52 Deming	Luna County
May-26	Redwood Communities	Montana Meadows/Wildewood	\$ 3,000,000.000		Rental and single family development	Rental Development	SFY27 STB Earmark		140 Las Cruces, Roswell	Regional
May-26	W-HOMES, LLC and GHK Properties, LLC	Este Es Otono	\$ 2,000,000.00		Rental and single family development	Rental Development	SFY26 STB Earmark		35 Taos	Taos County
Jun-26	JH Homes Inc.	Oaks Subdivision 7	\$ 3,000,000.00		Rental and single family development	Single Family Development	SFY26 STB Earmark		48 Roswell	Chaves County
Jun-26	Central New Mexico Housing Corporation	Weatherization	\$ 620,000.000		Single family emergency repairs, accessibility, energy efficiency	Weatherization	SFY 2025 SGF Sp. Approp.		38 Regional	Regional
Jun-26	Southwest Regional Housing and Community Development	Weatherization	\$ 270,000.000		Single family emergency repairs, accessibility, energy efficiency	Weatherization	SFY 2025 SGF Sp. Approp.		16 Regional	Regional
Jun-26	Redfeather Development	Weatherization	\$ 110,000.000	35,491.33	Single family emergency repairs, accessibility, energy efficiency	Weatherization	SFY 2025 SGF Sp. Approp.		7 Regional	Regional
Jul-26	Restoring Our Communities	Restoring Our Communities	\$ 500,000.000		Single family acquisition and rehabilitation	Restoring Our Communities	SFY 2027 SGF Sp. Approp.		2 Statewide	Statewide
Jul-26	Chelsea Investment Corp.	West Mesa Ridge B	\$ 3,000,000.000		Rental and single family development	Rental Development	SFY27 STB Earmark		144 Albuquerque	Bernalillo County
Jul-26	Heading Home		\$ 301,975.00		Rental and single family development	Housing Innovation	SFY26 STB Earmark		800 Albuquerque	Bernalillo County
Jul-26	North Central New Mexico Economic Development District		\$ 500,000.00		Rental and single family development	Housing Innovation	SFY26 STB Earmark		3 Statewide	Statewide
Aug-26	TWG Development LLC & Santa Fe County	Nueva Acequia (4% LIHTC)	\$ 4,000,000.000		Rental and single family development	Rental Development	SFY27 STB Earmark		106 Santa Fe	Santa Fe County
Aug-26	KT Homes	Metro Square	\$ 3,000,000.00		Rental and single family development	Single Family Development	SFY26 STB Earmark		64 Las Cruces	Doña Ana County
Sep-26	Golden Forward		\$ 500,000.000		Rental and single family development	Housing Innovation	SFY26 STB Earmark		5 Albuquerque	Bernalillo County
Sep-26	Adelante Development Center		\$ 346,544.000		Rental and single family development	Housing Innovation	SFY26 STB Earmark		250 Albuquerque	Bernalillo County
Sep-26	Family Housing Dev Corp & Palindrome Prop.	Uptown Connect	\$ 4,000,000.000		Rental and single family development	Rental Development	SFY27 STB Earmark		176 Albuquerque	Bernalillo County

New Mexico Mortgage Finance Authority

Combined Financial Statements
and Schedules

July 31, 2026

Housing New Mexico | MFA
Financial Review
For the ten-month period ended July 31, 2026

Comparative Fiscal Year-to-Date Figures (Dollars \$ in millions):

	10 months <u>7/31/2026</u>	10 months <u>7/31/2025</u>	Change <u>Year / Year</u>	Forecast <u>7/31/2026</u>	Actual to <u>Forecast</u>
<u>BOND ISSUANCE</u>					
1 Single Family Bonds Issued (new money):	\$ 259.7	\$ 330.0	-21.3%	\$ 354.2	-26.7%
<u>PRODUCTION</u>					
2 Single-family Mortgages Settled (Bond Financing):	\$ 364.0	\$ 351.4	3.6%	\$ 353.8	2.9%
3 Single-family Mortgages Settled & Sold (TBA execution):	\$ 113.8	\$ 107.6	5.8%	\$ 85.3	33.4%
4 Total Single-family Mortgage Production	\$ 477.8	\$ 459.0	4.1%	\$ 439.1	8.8%
5 Single-family MBS Payoffs (unscheduled):	\$ 73.8	\$ 65.4	12.9%	\$ 56.8	30.1%
<u>STATEMENT OF NET POSITION</u>					
6 Average Earning Assets:	\$ 2,876.4	\$ 2,462.9	16.8%	\$ 2,925.4	-1.7%
7 General Fund Cash and Investments:	\$ 105.7	\$ 117.1	-9.7%	\$ 87.2	21.2%
8 SIC FMV Adjustment (General Fund):	\$ 2.5	\$ 0.7	N/A	N/A	N/A
9 Total Bonds Outstanding:	\$ 2,553.7	\$ 2,218.2	15.1%	\$ 2,578.1	-0.9%
<u>STATEMENT OF REVENUES, EXPENSES, AND NET POSITION</u>					
10 General Fund Expenses (excluding capitalized assets):	\$ 26.7	\$ 26.2	1.8%	\$ 24.4	9.6%
11 General Fund Revenues:	\$ 37.8	\$ 37.4	1.2%	\$ 27.2	38.80%
12 Combined Net Revenues (all funds):	\$ 48.6	\$ 41.2	18.0%	N/A	N/A
13 SIC FMV Adjustment (combined net revenues):	\$ 2.5	\$ 0.7	N/A	N/A	N/A
14 Combined Net Position:	\$ 469.7	\$ 419.2	12.1%	\$ 462.8	1.5%
15 Combined Return on Average Earning Assets:	2.03%	2.01%	1.0%	N/A	N/A
16 SIC FMV Adjustment (return on average earning assets):	0.10%	0.03%	N/A	N/A	N/A
17 TBA-execution Cash Profit (as a % of loans sold):	1.32%	1.38%	-4.0%	0.50%	N/A
18 Combined Interest Margin:	0.81%	0.86%	-5.9%	0.82%	-1.0%
<u>MOODY'S BENCHMARKS</u>					
19 Net Asset to Debt Ratio (5-year average):	22.52%	24.21%	-6.9%	21.57%	4.4%
20 Net Revenues as a % of Total Revenues (5-year average):	17.53%	16.57%	5.8%	16.01%	9.5%
<u>SERVICING</u>					
21 Subserviced Portfolio Balance (IHFA first mortgages)	\$ 3,250.5	\$ 2,875.2	13.1%	\$ 2,777.5	17.0%
22 Servicing Yield (subserviced portfolio)	0.352%	0.365%	-3.4%	0.387%	-8.9%
23 Combined Average Delinquency Rate (Housing New Mexico-serviced loans)	9.96%	9.73%	2.4%	N/A	N/A
24 DPA Loan Delinquency Rate	10.48%	10.11%	3.7%	N/A	N/A
25 Default Rate (Housing New Mexico-serviced loans)	0.84%	0.83%	1.4%	N/A	N/A
26 Subserviced Portfolio Delinquency Rate (IHFA first mortgages)	12.40%	11.70%	6.0%	N/A	N/A
27 Net Mortgage Servicing Rights Valuation (end of fiscal year Q3)	\$ 13.0	\$ 12.1	7.9%	N/A	N/A

Legend:

Positive Trend Caution Negative Trend Known Trend/Immaterial

Housing New Mexico | MFA
Financial Review
For the ten-month period ended July 31, 2026

CURRENT YEAR FINANCIAL TRENDS & VARIANCES:

BOND ISSUANCE

In November 2025, Housing New Mexico issued a Convertible Option Bond (\$192.97mm), preserving tax-exempt authority used later in February's 2026 Series AB issuance (\$120mm) and May's 2026 Series CD Issuance (\$150mm). Although new-money transactions have followed an atypical schedule, Housing New Mexico has maintained consistent bond-funded production in single-family mortgages, with pooling approximately 3.6% higher than the prior year. Of the \$150 million Series CD bonds issued in May 2026, roughly \$139.65 is expected to fund new mortgages. The next issue, 2026 Series EF, closed on August 20th.

PRODUCTION

The rate at which single-family mortgages are being pooled remains effectively flat year-over-year and is consistent with forecasted figures, while overall production is up 9.2% year-over-year. Unscheduled payoffs are slightly higher, though this increase is more likely a function of the materially higher loan balances than of increased prepayment speeds.

STATEMENT OF NET POSITION

Housing New Mexico's funds invested with the State Investment Council outpaced last year's growth. However, performance remains subject to macroeconomic conditions that are outside Housing New Mexico's direct control.

STATEMENT OF REVENUES, EXPENSES, AND NET POSITION

General fund revenues remained strong and essentially flat year-over-year, while expenses stayed level. As a result, excess revenues over expenses continue to outperform budget through the first 10 months of the fiscal year. Combined net revenues also increased a solid 18% year-over-year.

MOODY'S BENCHMARKS

Both the Net Asset to Debt Ratio and the Net Revenue as a % of Total Revenue ratio are measured using five-year average, which may not fully reflect the standalone year-over-year changes these measures may otherwise exhibit.

Based on Moody's Issuer Credit Rating Scorecard, Housing New Mexico's 22.52% Net Asset to Debt Ratio (five-year average) indicates a strong and growing level of resources available to maintain HFA's creditworthiness under stressful circumstances, as a ratio above 20% is considered favorable. Staff continue to monitor this metric closely and evaluate strategies to mitigate its impact.

Housing New Mexico's Net Revenue as a % of Total Revenue (five-year average) is currently 17.53%, indicating strong profitability and favorable trends, with a ratio above 10% considered favorable.

Moody's Investors Service completed an updated credit opinion on Housing New Mexico's Issuer Credit Rating in December 2024 and assigned an Aa3 rating with a stable outlook. Moody's cited Housing New Mexico's high Net Asset to Debt Ratio, solid profitability, and conservative, low-risk profile, including the absence of exposure to variable-rate debt.

SERVICING

The Mortgage Bankers Association (MBA) reported in its quarterly survey that as of March 2026, the national delinquency rate for FHA fixed-rate loans was 11.96% compared with 8.33% in New Mexico. The Federal Housing Administration (HUD) reported in its June 2026 Single Family Loan Performance Trends that the national delinquency rate for FHA-insured purchase loans was 15.20%, up from 14.96% in May 2026.

Data from both sources typically lag approximately two to three months following each quarter or month-end.

These figures are provided for market comparison and may not always align with trends observed within Housing New Mexico's portfolio.

Housing New Mexico's single-family mortgage portfolio has a higher than MBA's New Mexico benchmark but remains below HUD's national benchmark. The subserviced portfolio, currently serviced by Idaho Housing and Finance Association, has a delinquency rate of 12.40%, approximately 6% higher than the prior year. The internal servicing delinquency rate is currently 9.96%, representing an increase of 2.4% from the previous year. Housing New Mexico continues to monitor portfolio delinquencies and identify opportunities to reduce delinquency while referring borrowers to available loss mitigation programs.

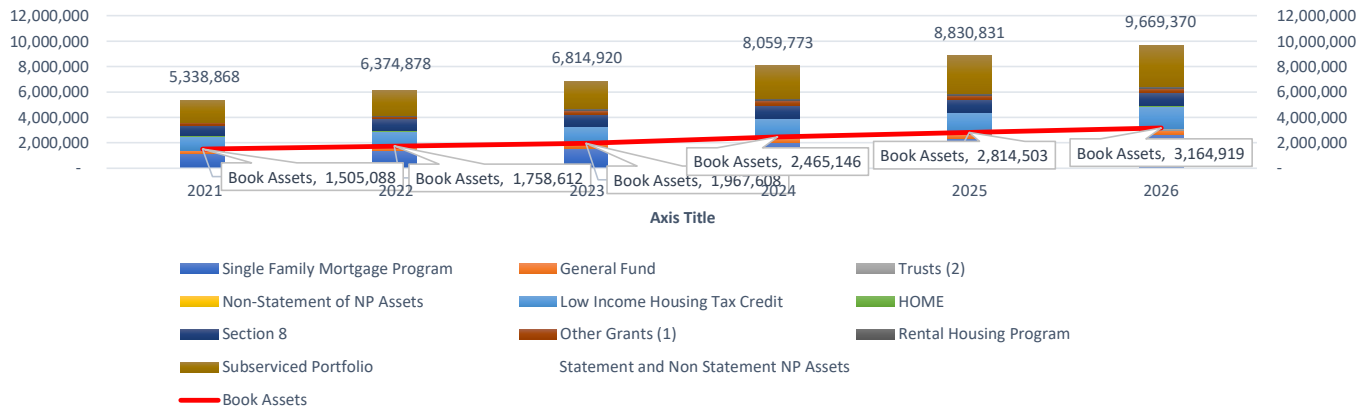
Housing New Mexico's DPA delinquency rate remains in line with the prior year, and staff continue to monitor and support delinquent borrowers to help prevent further delinquency or default and promote sustainable homeownership. Housing New Mexico's annualized default rate is 0.84%, which is in line with the same period last year. Broader macroeconomic factors, including persistent inflationary pressures, elevated interest rates, and a weakening labor market, can contribute to default trends. Defaults may also contribute to increases in Housing New Mexico's unscheduled payoff activity.

The fair market value (FMV) of mortgage servicing rights (MSRs) as of July 2026 is \$39.18 million. After subtracting out the \$26.14 million cost, Housing New Mexico has a net value of \$13.04 million in purchased mortgage servicing right, an increase of approximately \$1.2 million from the prior quarter. GASB requires Housing New Mexico to record the value of servicing rights at the 'lower of cost or market'. Nevertheless, the FMV remains elevated relative to recent years, reflecting continued uncertainty in the interest rate environment, and sustained expectations for lower-than-average prepayment speeds across the market, which may differ from Housing New Mexico's observed payoff experience. MSR valuations are updated quarterly.

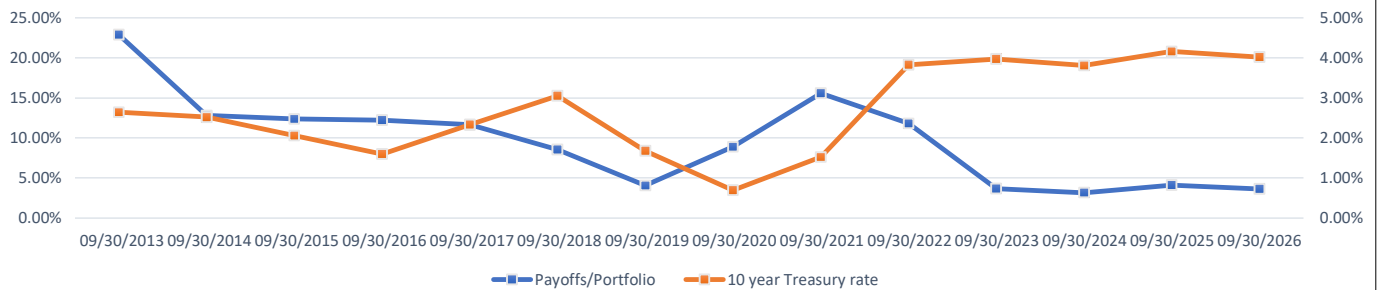
ADDITIONAL NOTES

Bond Payoffs, GF expenses, and servicing delinquency & default rates use an inverse scale to measure year-over-year change. The colors in the comparison columns are based on a 10% materiality threshold, with a cautionary range between 10% and 25%. An exception applies to data points that fluctuate in direct proportion to other measures; these figures are coded as known trends. Forecasted values for fiscal year 2026 are based off historical data as of September 30, 2024 (Fiscal Year-end 2024).

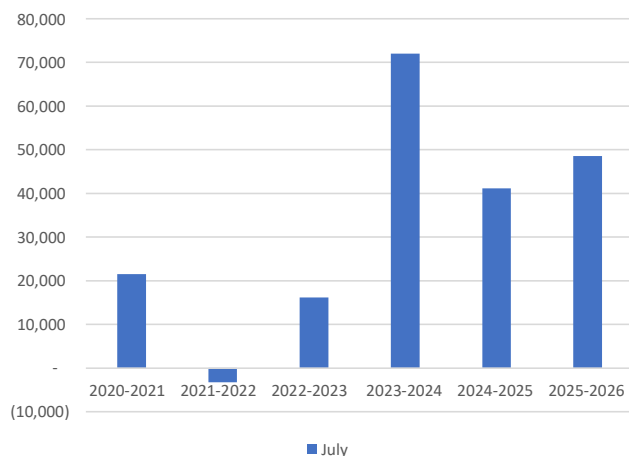
Assets Under Management as of 07/31/2026 (\$ in thousands)



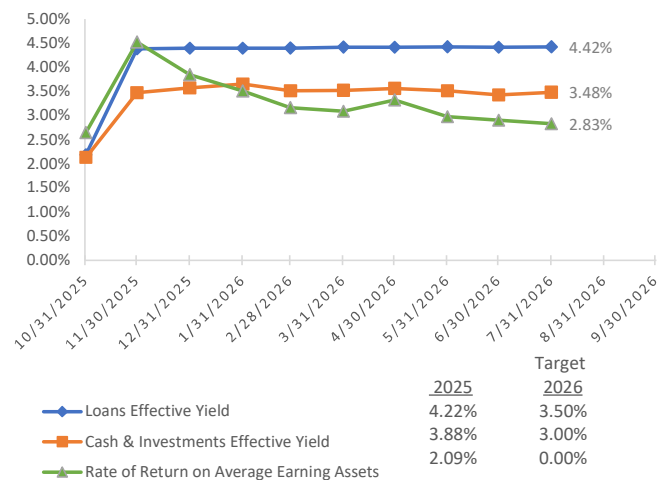
YTD Annualized Payoffs as a percentage of Single Family Mortgage Portfolio as of 07/31/2026



YTD Excess Revenues over Expenses as of 07/31/2026



YIELD TARGETS 09/30/2026



(1) Weatherization Assistance Programs; Emergency Shelter Grant; State Homeless; Housing Opportunities for People With Aids; NM State Tax Credit; Governor's Innovations; EnergySaver; Tax Credit Assistance Program; Tax Credit Exchange; Neighborhood Stabilization Program; Section 811 PRA; Homeownership Preservation Program (2) NM Affordable Housing Charitable Trust Fund; Land Title Trust Fund; Housing Trust Fund

HOUSING NEW MEXICO | MFA
COMBINED STATEMENT OF NET POSITION
JULY 2026
(THOUSANDS OF DOLLARS)

	<u>YTD 07/31/2026</u>	<u>YTD 07/31/25</u>
<u>ASSETS:</u>		
<u>CURRENT ASSETS:</u>		
CASH & CASH EQUIVALENTS	80,886	\$108,623
RESTRICTED CASH HELD IN ESCROW	10,186	9,922
SHORT-TERM INVESTMENTS	-	-
ACCRUED INTEREST RECEIVABLE	13,209	9,627
OTHER CURRENT ASSETS	9,083	5,677
ADMINISTRATIVE FEES RECEIVABLE (PAYABLE)	-	-
INTER-FUND RECEIVABLE (PAYABLE)	0	(0)
TOTAL CURRENT ASSETS	<u>113,363</u>	<u>133,848</u>
CASH - RESTRICTED	116,503	186,608
LONG-TERM & RESTRICTED INVESTMENTS	71,221	64,205
INVESTMENTS IN RESERVE FUNDS	110,496	-
FNMA, GNMA, & FHLMC SECURITIZED MTG. LOANS	2,404,128	2,093,583
MORTGAGE LOANS RECEIVABLE	317,139	256,782
ALLOWANCE FOR LOAN LOSSES	(17,243)	(14,823)
NOTES RECEIVABLE	-	-
FIXED ASSETS, NET OF ACCUM. DEPN	13,696	14,311
OTHER REAL ESTATE OWNED, NET	8,513	5,403
OTHER NON-CURRENT ASSETS	2	5
INTANGIBLE ASSETS	26,908	24,370
TOTAL ASSETS	<u>3,164,726</u>	<u>2,764,292</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
REFUNDINGS OF DEBT	193	242
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	<u>3,164,919</u>	<u>2,764,535</u>
<u>LIABILITIES AND NET POSITION:</u>		
<u>LIABILITIES:</u>		
<u>CURRENT LIABILITIES:</u>		
ACCRUED INTEREST PAYABLE	\$36,934	\$29,555
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	13,639	15,906
ESCROW DEPOSITS & RESERVES	9,939	9,363
TOTAL CURRENT LIABILITIES	<u>60,513</u>	<u>54,824</u>
BONDS PAYABLE, NET OF UNAMORTIZED DISCOUNT	2,553,749	2,218,219
MORTGAGE & NOTES PAYABLE	80,565	71,835
ACCRUED ARBITRAGE REBATE	-	-
OTHER LIABILITIES	201	268
TOTAL LIABILITIES	<u>2,695,027</u>	<u>2,345,146</u>
DEFERRED INFLOWS	154	192
TOTAL LIAB/DEFERRED INFLOWS	<u>2,695,180</u>	<u>2,345,338</u>
<u>NET POSITION:</u>		
NET INVESTED IN CAPITAL ASSETS	13,696	14,311
UNAPPROPRIATED NET POSITION (NOTE 1)	203,924	164,358
APPROPRIATED NET POSITION (NOTE 1)	252,119	240,528
TOTAL NET POSITION	<u>469,739</u>	<u>419,196</u>
TOTAL LIABILITIES & NET POSITION	<u>3,164,919</u>	<u>2,764,535</u>

HOUSING NEW MEXICO | MFA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE TENTH MONTH ENDED JULY 2026
(THOUSANDS OF DOLLARS)

	<u>YTD 07/31/2026</u>	<u>YTD 07/31/25</u>
<u>OPERATING REVENUES:</u>		
INTEREST ON LOANS	\$94,594	\$78,683
INTEREST ON INVESTMENTS & SECURITIES	12,460	10,883
LOAN & COMMITMENT FEES	3,604	3,702
ADMINISTRATIVE FEE INCOME (EXP)	6,950	6,612
RTC, RISK SHARING & GUARANTY INCOME	107	103
HOUSING PROGRAM INCOME	4,072	3,145
LOAN SERVICING INCOME	10,251	9,198
OTHER OPERATING INCOME	-	-
SUBTOTAL OPERATING REVENUES	<u>132,038</u>	<u>112,328</u>
<u>NON-OPERATING REVENUES:</u>		
ARBITRAGE REBATE INCOME (EXPENSE)	-	-
GAIN(LOSS) ASSET SALES/DEBT EXTINGUISHMENT	2,485	2,577
OTHER NON-OPERATING INCOME	83	1
GRANT AWARD INCOME	111,095	89,793
SUBTOTAL NON-OPERATING REVENUES	<u>113,663</u>	<u>92,370</u>
TOTAL REVENUES	<u>245,701</u>	<u>204,698</u>
<u>OPERATING EXPENSES:</u>		
ADMINISTRATIVE EXPENSES	22,449	21,562
INTEREST EXPENSE	87,543	71,815
AMORTIZATION OF BOND/NOTE PREMIUM(DISCOUNT)	(6,227)	(3,707)
PROVISION FOR LOAN LOSSES	686	(195)
MORTGAGE LOAN & BOND INSURANCE	82	-
TRUSTEE FEES	251	197
AMORT. OF SERV. RIGHTS & DEPRECIATION	2,543	2,767
BOND COST OF ISSUANCE	2,662	2,862
SUBTOTAL OPERATING EXPENSES	<u>109,989</u>	<u>95,301</u>
<u>NON-OPERATING EXPENSES:</u>		
CAPACITY BUILDING COSTS	184	174
GRANT AWARD EXPENSE	86,978	68,062
OTHER NON-OPERATING EXPENSE	-	-
SUBTOTAL NON-OPERATING EXPENSES	<u>87,162</u>	<u>68,236</u>
TOTAL EXPENSES	<u>197,151</u>	<u>163,537</u>
NET REVENUES	48,550	41,161
OTHER FINANCING SOURCES (USES)	-	-
NET REVENUES AND OTHER FINANCING SOURCES(USES)	<u>48,550</u>	<u>41,161</u>
NET POSITION AT BEGINNING OF YEAR	<u>421,189</u>	<u>378,035</u>
NET POSITION AT 07/31/2026	<u><u>469,739</u></u>	<u><u>419,196</u></u>

NOTES TO FINANCIAL STATEMENTS
(For Informational Purposes Only)
(in Thousands of Dollars)

(Note 1) Housing New Mexico Net Position as of July 31, 2026

UNAPPROPRIATED NET POSITION:

\$ 49,385	is held by Bond Program Trustees and is pledged to secure repayment of the Bonds.
\$ 153,951	is held in Trust for the NM Housing Trust Fund and the NM Land Title Trust Fund.
\$ 588	is held for New Mexico Affordable Housing Charitable Trust.
\$ 203,924	Total Unappropriated Net Position

APPROPRIATED NET POSITION: GENERAL FUND

By actions of the Board of Directors on various dates, General Fund net assets have been appropriated as follows:

\$ 129,986	for use in the Housing Opportunity Fund (\$114,326 in loans and grants plus \$15,660 unfunded, of which \$8,106 is committed).
\$ 41,456	for future use in Single Family & Multi-Family housing programs.
\$ 878	for loss exposure on Risk Sharing loans.
\$ 13,696	invested in capital assets, net of related debt.
\$ 26,240	invested in mortgage servicing rights.
\$ 11,182	for the future General Fund Budget year ending 09/30/26 (\$40,876 total budget less \$29,693 expended budget through 7/31/26.)
\$ 223,438	Subtotal - General Fund

APPROPRIATED NET POSITION: HOUSING

\$ 27,962	for use in the federal and state housing programs administered by Housing New Mexico.
\$ 27,962	Subtotal - Housing Program
\$ 251,400	Total Appropriated Net Position
\$ 455,324	Total Combined Net Position at July 31, 2026

Total combined Net Position, or reserves, at July 31, 2026 was \$455.3 million, of which \$203.9 million was pledged to the bond programs, Affordable Housing Charitable Trust and fiduciary trusts. \$265.8 million of available reserves, with \$105.7 million primarily liquid in the General Fund and in the federal and state Housing programs and \$160.1 million illiquid in the programs of the General Fund, have been:

- for use in existing and future programs
- for coverage of loss exposure in existing programs
- to meet servicing requirements, and
- for support of operations necessary to carry out the programs.

Housing New Mexico's general plan for bond program reserves as they may become available to Housing New Mexico over the next 30 years is to use the reserves for future programs, loss exposure coverage, servicing requirements and operations.

GENERAL FUND
Fiscal Year 2025-2026 Budget
For the ten months ended 07/31/26

	One Month Actual	Year to Date Actuals	Year to Date ProRata Budget	Annual Budget	YTD Budget Under/(Over)	Annual Budget Under/(Over)	Expended Annual Budget %
Revenue							
Interest Income	982,973	8,918,559	9,162,998	10,995,597	244,439	2,077,038	81.11%
Interest on Investments & Securities	241,198	2,519,531	2,497,126	2,996,551	(22,405)	477,020	84.08%
Loan & Commitment Fees	10,624	15,919	262,488	314,985	246,569	299,066	5.05%
Administrative Fee Income (Exp)	1,430,250	11,204,761	10,258,358	12,310,030	(946,403)	1,105,269	91.02%
Risk Sharing/Guaranty/RTC fees	625	38,719	324,048	388,858	285,329	350,139	9.96%
Housing Program Income	23,305	2,268,539	1,543,153	1,851,784	(725,386)	(416,755)	122.51%
Loan Servicing Income	1,298,929	10,250,610	10,007,634	12,009,161	(242,976)	1,758,551	85.36%
Other Operating Income	-	-	-	-	-	-	
Operating Revenues	3,987,904	35,216,638	34,055,805	40,866,966	(1,160,833)	5,650,328	86.17%
Gain (Loss) Asset Sale/Debt Ex	(41,386)	2,515,307	-	-	(2,515,307)	(2,515,307)	
Other Non-operating Income	10	82,625	125	150	(82,500)	(82,475)	55083.33%
Non-Operating Revenues	(41,376)	2,597,932	125	150	(2,597,807)	(2,597,782)	1731954.47%
Revenue	3,946,528	37,814,570	34,055,930	40,867,116	(3,758,640)	3,052,546	92.53%
Expenses							
Salaries	925,999	6,433,025	7,104,908	8,396,709	671,883	1,963,684	76.61%
Overtime	2,088	21,666	21,990	25,988	324	4,322	83.37%
Incentives	3,863	534,175	606,728	717,104	72,553	182,929	74.49%
Payroll taxes, Employee Benefits	295,804	2,890,890	3,788,240	4,475,900	897,350	1,585,010	64.59%
Compensation	1,227,754	9,879,757	11,521,866	13,615,701	1,642,110	3,735,945	72.56%
Business Meals Expense	218	1,794	11,158	13,390	9,365	11,596	13.40%
Public Information	25,206	282,493	372,217	446,660	89,723	164,167	63.25%
In-State Travel	6,818	49,349	135,339	162,407	85,990	113,058	30.39%
Out-of-State Travel	1,381	106,161	215,131	258,157	108,970	151,996	41.12%
Travel & Public Information	33,622	439,796	733,845	880,614	294,049	440,818	49.94%
Utilities/Property Taxes	18,821	167,956	180,892	217,070	12,936	49,114	77.37%
Leasehold Expense	-	-	-	-	-	-	
Insurance, Property & Liability	-	200,115	221,212	265,454	21,097	65,339	75.39%
Repairs, Maintenance & Leases	141,164	1,366,316	1,293,877	1,552,652	(72,439)	186,336	88.00%
Supplies	4,133	43,309	25,958	31,150	(17,351)	(12,159)	139.03%
Postage/Express mail	10,297	73,780	57,883	69,460	(15,897)	(4,320)	106.22%
Telephone	4,657	36,349	24,053	28,864	(12,296)	(7,485)	125.93%
Janitorial	-	40,047	42,083	50,500	2,036	10,453	79.30%
Office Expenses	166,931	1,834,363	1,728,869	2,074,642	(105,495)	240,279	88.42%
Dues & Periodicals	3,526	48,317	69,525	83,430	21,208	35,113	57.91%
Education & Training	1,224	60,419	149,622	179,546	89,202	119,127	33.65%
Contractual Services	86,114	900,078	1,301,742	1,562,090	401,663	662,011	57.62%
Professional Services-Program	6,312	63,253	68,667	82,400	5,414	19,147	76.76%
Direct Servicing Expenses	955,588	8,093,363	7,674,081	9,208,897	(419,282)	1,115,534	87.89%

GENERAL FUND
Fiscal Year 2025-2026 Budget
For the ten months ended 07/31/26

	One Month Actual	Year to Date Actuals	Year to Date ProRata Budget	Annual Budget	YTD Budget Under/(Over)	Annual Budget Under/(Over)	Expended Annual Budget %
Program Expense-Other	50,795	292,045	284,893	341,871	(7,152)	49,826	85.43%
Rebate Analysis Fees			-	-	-	-	
Miscellaneous	-	-			-	-	
Other Operating Expense	1,103,560	9,457,475	9,548,528	11,458,234	91,053	2,000,759	82.54%
Interest Expense	264,646	2,342,457	2,784,051	3,340,861	441,594	998,404	70.12%
Non-Cash Expenses	328,967	2,468,887	3,675,931	4,411,117	1,207,044	1,942,230	55.97%
Expensed Assets	1,142	100,929	192,998	231,598	92,069	130,669	43.58%
Operating Expenses	3,126,622	26,523,665	30,186,088	36,012,767	3,662,423	9,489,102	73.65%
Program Training & Tech Asst	22,288	151,038	98,318	117,982	(52,720)	(33,056)	128.02%
Program Development	10,151	32,910	113,632	136,358	80,722	103,448	24.13%
Capacity Building Costs	32,439	183,948	211,950	254,340	28,002	70,392	72.32%
Other Non Operating Expenses	(21,076)	-			-	-	
Non-Operating Expenses	11,363	183,948	211,950	254,340	28,002	70,392	72.32%
Expenses	3,137,985	26,707,613	30,398,038	36,267,107	3,690,425	9,559,494	73.64%
Excess Revenue over Expenses	808,543	11,106,956	3,657,892	4,600,009	(7,449,064)	(6,506,948)	241.46%

GENERAL FUND CAPITAL BUDGET
Fiscal Year 2025-2026 Budget
For the ten months ended 07/31/26

	One Month Actual	Year to Date Actuals	Year to Date ProRata Budget	Annual Budget	YTD Budget Under/(Over)	Annual Budget Under/(Over)	Expended Annual Budget %
2690 PURCHASED SERVICING RIGHTS	320,173	3,197,735	3,416,667	4,100,000	218,931	902,265	77.99%
2950 COMPUTER HARDWARE	-	66,884	220,728	264,873	153,843	197,989	25.25%
2960 SOFTWARE LICENSES	-	-	70,833	85,000	70,833	85,000	0.00%
2920 FURNITURE & EQUIPMENT-10 YR	-	5,382	45,167	54,200	39,784	48,818	9.93%
2930 FURNITURE & EQUIP, 5 YR.	-	-	-	-	-	-	
2860 BUILDING	-	35,079	87,167	104,600	52,087	69,521	33.54%
2840 LAND	-	-			-	-	
2937 AUTOMOBILE	-	-	-	-	-	-	
Capital Budget	320,173	3,305,081	3,840,561	4,608,673	535,480	1,303,592	71.71%

NEW MEXICO HOUSING TRUST FUND
Fiscal Year 2025-2026 Budget
For the ten months ended 07/31/26

	One Month Actual	Year to Date Actuals	Year to Date ProRata Budget	Annual Budget	YTD Budget Under/(Over)	Annual Budget Under/(Over)	Expended Annual Budget %
Revenue							
Interest Income	192,327	1,726,380	1,183,500	1,420,200	(542,880)	(306,180)	121.56%
Interest on Investments & Securities	142,024	1,476,205	1,069,667	1,283,600	(406,538)	(192,605)	115.01%
Administrative Fee Income (Exp)	4,244	36,487	44,167	53,000	7,680	16,513	68.84%
Risk Sharing/Guaranty/RTC fees	9,581	68,545	33,333	40,000	(35,212)	(28,545)	171.36%
Housing Program Income	223,349	1,803,109			(1,803,109)	(1,803,109)	
Gain (Loss) Asset Sale/Debt Ex	(18,980)	(32,776)			32,776	32,776	
Grant Award Income	2,417,385	34,868,199	36,818,917	44,182,700	1,950,717	9,314,501	78.92%
Revenue	2,969,929	39,946,150	39,149,583	46,979,500	(796,566)	7,033,350	85.03%
Expenses							
Salaries	62,028	432,172	486,539	575,001	54,367	142,829	75.16%
Overtime			1,506	1,780	1,506	1,780	
Incentives			41,316	48,827	41,316	48,827	
Payroll taxes, Employee Benefits	17,258	161,180	238,988	282,296	77,808	121,116	57.10%
Compensation	79,286	593,352	768,349	907,904	174,997	314,552	65.35%
Business Meals Expense	-	102			(102)	(102)	
Public Information	-	-	208	250	208	250	0.00%
In-State Travel	587	1,802	19,341	23,209	17,539	21,407	7.76%
Out-of-State Travel	-	1,363	4,222	5,066	2,858	3,703	26.91%
Travel & Public Information	587	3,267	23,771	28,525	20,504	25,258	11.45%
Repairs, Maintenance & Leases	-	-			-	-	
Office Expenses	12,151	89,765	117,057	140,469	27,293	50,704	63.90%
Education & Training	-	500	650	780	150	280	64.10%
Contractual Services	2,354	14,576	51,667	62,000	37,091	47,424	23.51%
Program Expense-Other	243	243	-	-	(243)	(243)	
Other Operating Expense	2,596	15,318	52,317	62,780	36,998	47,462	24.40%
Non-Cash Expenses	8,625	759,007	-	-	(759,007)	(759,007)	
Operating Expenses	103,245	1,460,709	961,494	1,139,678	(499,215)	(321,031)	128.17%
Program Training & Tech Asst			-	-	-	-	
Capacity Building Costs			-	-	-	-	
Grant Award Expense	1,171,070	10,743,211	7,840,583	9,408,700	(2,902,628)	(1,334,511)	114.18%
Expenses	1,274,315	12,203,920	8,802,077	10,548,378	(3,401,843)	(1,655,542)	115.69%
Excess Revenue over Expenses	1,695,615	27,742,230	30,347,506	36,431,122	2,605,276	8,688,892	76.15%