



CITY OF SANTA FE



CITY OF SANTA FE
AFFORDABLE HOUSING



Our Mission

Mission Statement

- Advance equitable and sustainable housing solutions
- Leverage public resources and partnerships
- Address Santa Fe's housing needs

Guiding Principles

- Equity and access
- Long-term affordability
- Fiscal responsibility
- Regulatory compliance
- Community impact+

What We Do

Our Role in Santa Fe Housing

- Plans, funds, and oversees affordable housing initiatives
- Focuses on safe, stable, and affordable housing
- Serves Santa Fe residents across income levels
- Ensures responsible use of public funds

Core Functions

- Administer local and federal housing funds
- Issue funding agreements and solicitations
- Monitor projects for compliance and performance
- Coordinate with developers and nonprofits
- Track outcomes and long-term affordability

Affordable Housing Trust Fund

What Is the AHTF?

- Local funding source dedicated to affordable housing
- Controlled by the City of Santa Fe
- Designed to meet local housing priorities

Eligible Uses

- New construction
- Rehabilitation
- Land acquisition
- Gap financing

Where the AHTF Money Comes From

City of Santa Fe **General Funds**

Dedicated local revenues, including General Fund and Gross Receipts Tax transfers

Fee-in-Lieu Contributions

Payments made by developers in lieu of constructing required affordable units

Loan Repayments & CDBG Program Income

Principal and interest from prior AHTF loans and resale proceeds

Land Sales

Revenues from City land transactions

AHTF Awards: Past & Current Investments

Recent AHTF Awards (Examples)

FY2025–2026: \$3.675M awarded to Homewise, Santa Fe Community Housing Trust, and tax credit projects

FY2024–2025: \$3.88M awarded for rental preservation, shelters, and homeownership support

FY2023–2024: \$3.66M awarded for rental housing, shelters, and down payment assistance

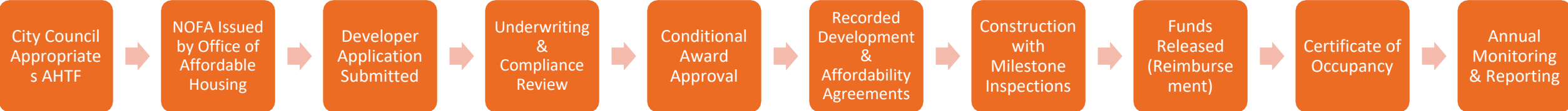
*Since FY2021, AHTF has invested **tens of millions** in affordable housing across Santa Fe*

AHTF Analysis

Line Item	FY2026	FY2025	FY2024	FY2023	FY2022	FY2021
Beginning Balance	\$1,374,630.28	(\$97,250.71)	\$1,914,846.51	\$1,453,821.87	\$1,500,000.00	–
Revenues: Fee-in-Lieu (#430253)	–	\$974,088.40	\$1,151,936.00	\$410,921.54	–	–
Revenues: Infrastructure Loan Pmts (#430254)	\$25,438.00	\$456,974.00	\$418,904.00	\$466,632.00	–	–
Revenues: Sales of Land (#470500)	–	\$500,000.00	\$243,668.98	–	–	–
Expenses: External Grants (#510400)	(\$2,026,053.92)	–	–	–	–	–
Expenses: AHTF Grants	(\$34,968.81)	(\$4,314,208.41)	(\$4,309,389.20)	(\$2,896,552.90)	(\$2,522,303.13)	–
Transfers In (Fund 100/216)	\$3,000,000.00	\$3,750,000.00	\$587,810.00	\$2,480,024.00	\$2,112,107.00	\$1,500,000.00
Other Transfers	–	\$105,027.00	(\$105,027.00)	–	\$364,018.00	–
Unaudited Balance (as of 02/16/26)	\$2,339,045.55	\$1,374,630.28	(\$97,250.71)	\$1,914,846.51	\$1,453,821.87	\$1,500,000.00

FY26 Projection Components	Amount
Starting unaudited balance	\$2,339,045.55
Less remaining prior-year contract amounts	(\$1,321,594.28)
Add GF true-up transfer (12/10/25 approval)	\$3,070,059.00
Add NMDFA (Casa Connections external grant due)	\$2,000,000.00
Less FY26 AHTF grants	(\$3,675,000.00)
Add anticipated FY26 revenues not yet collected	\$1,127,062.00
Projected FY26 year-end	\$3,539,572.27

Affordable Housing Trust Fund



Why AHTF Matters

Key Benefits

- Flexible compared to federal funding
- Allows faster response to housing needs
- Helps close financing gaps
- Leverages other funding sources

Result

Makes affordable housing projects feasible

Community Development Black Grant

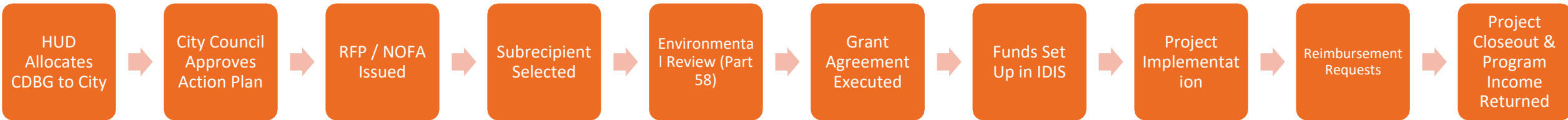
What Is CDBG?

- Federal HUD funding program
- Supports low- and moderate-income households

Housing-Related Uses

- Housing rehabilitation
- Homebuyer assistance
- Housing-related infrastructure
- Public facilities supporting housing stability

CDBG



CDBG Requirements

Key Compliance **Considerations**

- Must benefit low- and moderate-income residents
- Subject to federal rules and reporting
- Environmental review required
- Timeliness and expenditure deadlines

Why We Use CDBG

Supports equity-focused community development

Use of Funds

TWG Affordable Housing Project - 4% LIHTC	AHTF	\$935,000
TWG Affordable Housing Project - 9% LIHTC	AHTF	\$565,000
SF Community Housing Trust: Development single family	AHTF	\$675,000
Homewise: Spine Infrastructure multifamily and single family	AHTF	\$1,500,000
Homewise: Energy Efficiency Program	CDBG	\$85,000
SF Community Housing Trust: Down Payment Assistance	CDBG	\$100,000
The Interfaith Shelter Meals and Shelter	CDBG	\$45,000
Santa Fe Habitat for Humanity Home Repair Program	CDBG	\$135,000
SFPS – Adelante Expanded School Liaison Project	CDBG	\$40,000
YouthWorks Social Justice Kitchen Facility Renovation	CDBG	\$75,000
	AHTF Total	\$3,675,000
	CDBG Total	\$480,000
	TOTAL Funding	\$4,155,000

How Funding Works Together

Layered Funding Approach

- Affordable Housing Trust Fund
- CDBG funds
- General Funds
- Other state, federal, or private sources

Why Layering Matters

- Maximizes impact
- Reduces project risk
- Enables larger, more complex projects

Community Development Commission

- Advisory body to City Council on affordable housing and community development funding
- Reviews and recommends allocations for AHTF, CDBG, and related programs
- Ensures transparency, public input, and alignment with City housing priorities

Consolidated Plan 2023-2028

HUD-Required **Strategic Plan**

The Consolidated Plan is a federally required, five-year plan that guides how the City uses housing and community development funds.

Sets Housing Priorities & Needs

Identifies community housing needs, priority populations, and strategies for affordable housing, homelessness, and community development.

Guides Funding Decisions

Directs the use of CDBG and other federal housing funds and ensures programs align with community goals and HUD requirements.

Consolidated Plan Key Housing Goals

Increase the Supply of Affordable Housing

Support the creation and preservation of affordable rental and ownership housing, particularly for low- and moderate-income households.

Preserve Existing Affordable Housing

Rehabilitate and maintain existing housing stock to prevent displacement and loss of affordability.

Support Homeownership Opportunities

Expand access to affordable homeownership through down payment assistance, inclusionary housing, and long-term affordability controls.

Santa Fe Homes Program

Housing Ordinance **Authority**

Affordable housing programs are authorized under City Code Chapter XXVI

Establishes the City's authority to:

- Create and fund housing programs
- Enforce compliance and monitoring

Programs **Purpose**

Provides homeownership opportunities for income-qualified Santa Fe residents

Focuses on long-term affordability through resale restrictions and program requirements

Helps households access safe, stable housing in a high-cost market

How the City Provides **Affordable Housing**

The City Does Not Provide **Housing Directly**

The City partners with local nonprofit and community organizations that deliver housing services.

Partnership-Based Model

Nonprofit partners provide:

- Rental assistance
- Homebuyer assistance
- Refinancing and home maintenance support

Affordable Housing Requirement (Chapter XXVI)

- **What is Required?:**
New residential development must contribute to affordable housing under City Code
- Requirements are applied through the Santa Fe Homes Program
- **Set-Aside Requirements:**
Rental Housing: **15%** of total units must be affordable
- Homeownership: **20%** of total units must be affordable
- **Who is Served?**
Units must serve income-qualified households
- Affordability requirements are enforced through City oversight

How Developers Comply: **Build or Pay**

Option 1: Build Affordable Units

Construct required affordable units on-site

Units must meet:

- ✓ Income limits
- ✓ Affordability periods
- ✓ Quality and comparability standards

Affordability is secured through recorded restrictions and City monitoring

Option 2: Pay Fee-in-Lieu (Where Allowed)

- Developer pays a fee instead of building units
- Fee represents the **value of the required affordable units**
- Payment is deposited into the **Affordable Housing Trust Fund**

Use of Fee-in-Lieu & Trust Fund Dollars

Where the **Money Goes**

- All fee-in-lieu payments are dedicated to the **Affordable Housing Trust Fund**
- Funds may be used only for eligible affordable housing purposes

Eligible Uses Include

- Construction and rehabilitation of affordable housing
- Land acquisition, financing, and infrastructure
- Affordable rental and homeownership programs

Key Safeguard

Funds must benefit **low- and moderate-income households** and are subject to City oversight and approval.

How the Fee-in-Lieu Calculated

Example Project: 90-Unit Rental Development
Inclusionary Requirements: 15% Affordable Units
Fee Term: 24 Months

Bedroom Type	Total Units	Affordable Units
1-Bedroom	30	4.5
2-Bedroom	40	6.0
3-Bedroom	20	3.0
Total	90	13.5

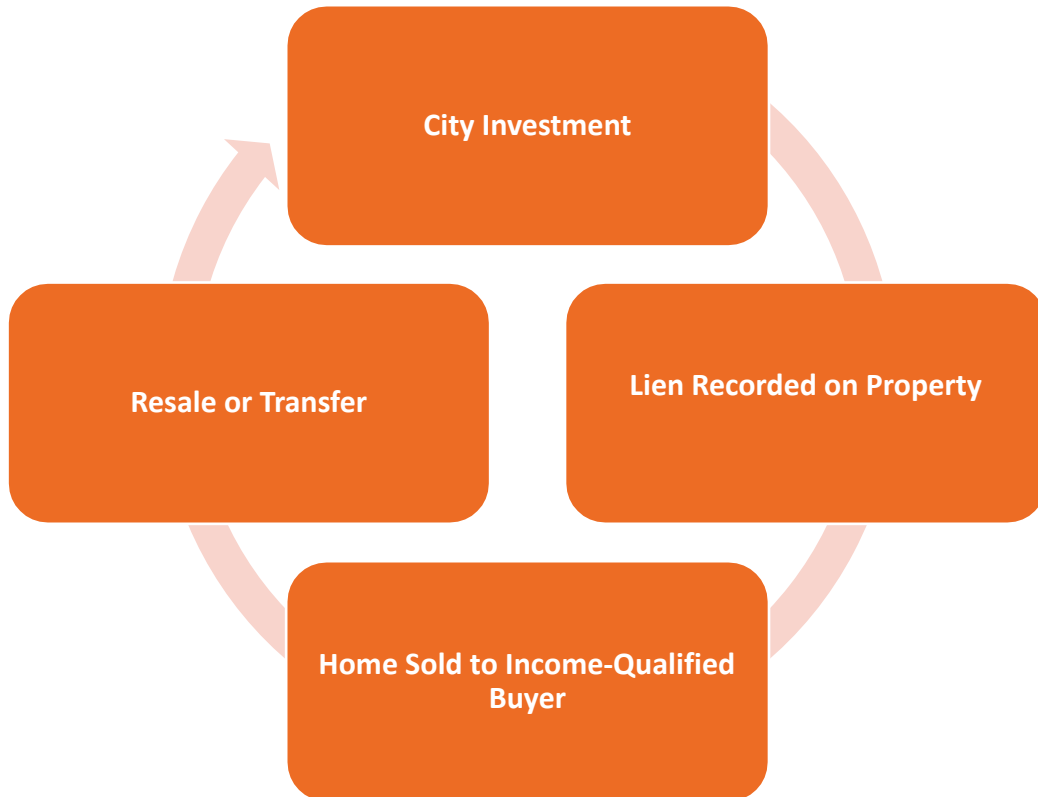
How the Fee-in-Lieu Calculation

Bedroom Type	Monthly Fee
1-Bedroom	\$4,730
2-Bedroom	\$7,980
3-Bedroom	\$5,013
Total Monthly Fee	\$17,723

Total Fee-in-Lieu Payment

$\$17,723 \times 24 \text{ months} = \underline{\underline{\$425,340}}$

How the City Holds a Lien



Keeps Homes **Affordable**

The lien helps lower the purchase price and keep the home affordable.

Clear Resale Rules

Resale price and buyer eligibility are defined upfront.

Protects the Program

At resale, the City reviews the transaction and recycles funds for future buyers.

Fair Housing Enforcement & Compliance

What Is the Source of **Income Discrimination Ordinance**?

Local Fair Housing Protection

A City of Santa Fe ordinance that prohibits discrimination based on a person's lawful source of income (such as housing vouchers or rental assistance).

Purpose of the Law

To ensure residents who rely on lawful income sources have equal access to housing and are not excluded from the rental market.

Who It Applies To

Applies to housing providers and landlords operating within the City, consistent with fair housing principles.

How the Office of Affordable Housing Handles Fair Housing Complaints

Intake & Initial Review

OAH receives complaints and conducts a preliminary review to determine whether the allegation has merit under the ordinance.

Investigation & Conciliation

When appropriate, OAH gathers information, applies inspection and fact-finding standards, and attempts to resolve the issue through conciliation.

Enforcement Referral

If conciliation is unsuccessful, OAH may refer the matter for Municipal Court enforcement, while complainants retain the right to pursue private legal action.

Our Commitment

Office of Affordable Housing

- Responsible stewardship of public funds
- Expansion of affordable housing opportunities
- Strong community partnerships
- Long-term housing solutions for Santa Fe

Our **Team**

Our Team



Faviola Chavez
Director of Affordable Housing

Strategic leadership and policy direction
Oversees programs, funding, and
compliance
505-690-4192
fachavez@santafenm.gov



Ruben Macias
Project Manager

Oversees capital stacks, timelines, and
partners
505-629-7379
romacias@santafenm.gov



Roberta Catanach
Project Administrator

Contract and financial administration
Compliance tracking and reporting
505-955-6421
rlcatanach@santafenm.gov

Questions and Discussion

Thank You