

SANTA FE COUNTY

Resolution No. 2010-190

A RESOLUTION AMENDING THE HOUSING ASSISTANCE REGULATIONS

WHEREAS, Santa Fe County Ordinance No. 2010-3 ("Housing Assistance Ordinance") provides for the provision of donation of land, donations of existing buildings for the conversion or renovation into affordable housing, payment of the cost of infrastructure necessary to support affordable housing projects in Santa Fe County, and or making of housing assistance grants; and

WHEREAS, the Housing Assistance Ordinance requires the Board of County Commissioners of the County of Santa Fe amend, by resolution, Housing Assistance Regulations addressing certain matters indentified in the Housing Assistance ordinance.

NOW, THEREFORE, BE IT RESOLVED, that the Board of County Commissioners of the County of Santa Fe hereby adopts the Housing Assistance Regulations attached hereto as Exhibit A, and such regulations shall be effective immediately upon their recording with the Santa Fe County Clerk.

PASSED, APPROVED AND AMENDED this 26th day of October, 2010.

BOARD OF COUNTY COMMISSIONERS



[Signature]
Harry B. Montoya, Chairperson



[Signature]
Valerie Espinoza, County Clerk

APPROVED AS TO FORM:
[Signature]
Stephen C. Ross
County Attorney

COUNTY OF SANTA FE) BCC RESOLUTIONS
STATE OF NEW MEXICO) ss PAGES: 21
I Hereby Certify That This Instrument Was Filed for
Record On The 28TH Day Of October, 2010 at 10:48:30 AM
And Was Duly Recorded as Instrument # 1615293
Of The Records Of Santa Fe County
Deputy *[Signature]* Witness My Hand And Seal Of Office
Valerie Espinoza
County Clerk, Santa Fe, NM

SFC CLERK RECORDED 10/28/2010

Santa Fe County

Housing Assistance Regulations

Article I

Short Title, Authority, Effective Date, Purpose

- 1.1 **Short Title.** These Regulations shall be known as the “Santa Fe County Housing Assistance Regulations.”
- 1.2 **Authority.** These Regulations are adopted by the Board of County Commissioners of Santa Fe County pursuant to Santa Fe County Ordinance No. 2009-14, as amended (hereinafter referred to as the “Housing Assistance Ordinance”).
- 1.3 **Effective Date.** These Regulations shall become effective immediately upon their filing with the Santa Fe County Clerk.
- 1.4 **Purpose.** These Regulations are adopted for the following purposes:
- 1.4.1. To provide increased housing opportunities within the unincorporated areas of Santa Fe County.
 - 1.4.2. To provide requirements, procedures, forms and guidance that the Housing Assistance Ordinance requires to be promulgated with the Housing Assistance Regulations.
 - 1.4.3. Establishing internal controls to ensure proper administration of the Housing Assistance Ordinance as well as to provide safeguards for asset management.
- 1.5 **Definitions.** Capitalized words herein shall have the meaning assigned by Santa Fe County Ordinance No. 2009-14 and Ordinance No. 2006-02.

Article II

Housing Assistance Grants for Property, an Existing Building, or Infrastructure

- 2.1. **General Criteria.**
- 2.1.1. A person that provides Affordable Housing as established by Santa Fe County Ordinance No. 2006-02 may apply to the Affordable Housing Administrator to receive a Housing Assistance Grant consisting of a donation of land for the construction on the land of affordable housing, for the costs of converting or renovating an existing building into affordable housing, or the costs of infrastructure necessary to support affordable housing projects.
 - 2.1.2. To be eligible to receive a Housing Assistance Grant, the Qualifying Grantee must meet applicable requirements established by the New Mexico Mortgage Finance Authority pursuant to the Affordable Housing Act, NMSA 1978, Section 6-27-1 *et seq.* (2004).

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2.2 Eligibility.

2.2.1 General Requirements. To be eligible to receive a Housing Assistance Grant as specified in Section 2.1.1, a Qualifying Grantee who is not an individual must:

(a) have a functioning accounting system that is operated in accordance with generally accepted accounting principles or has designated an entity that will maintain such an accounting system consistent with generally accepted accounting principles;

(b) have among its purposes significant activities related to providing housing or services to low or moderate-income persons or households; and

(c) if it has significant outstanding or unresolved monitoring findings from either the Mortgage Finance Authority or its most recent independent financial audit, provide a certified letter from the Mortgage Finance Authority or auditor stating that the findings are in the process of being resolved.

2.2.2. Corporations. If the applicant is a corporation, the corporation must be in good standing with the Public Regulation Commission, Corporations Bureau or, if a foreign corporation, the corporation must be registered with the Public Regulation Commission, Corporations Bureau, to do business in the State of New Mexico.

2.2.3 Not-for-Profit Corporations. Per New Mexico law must be registered with the Attorney General's Office list of charitable organizations if it fails under the requirements of Section 57-22-1 NMSA 1978 et seq.

2.3 Conditions.

2.3.1. Limitation on Amounts of Grants. A Housing Assistance Grant pursuant to this Section shall be limited to the amount set forth in Sec. 5(F) of Ordinance No. 2009-14 and Sec. 2.3.3 of these regulations, or the fair market value of property or infrastructure as established by an appraisal, whichever is less.

2.3.2. When Grant is Made. A Housing Assistance Grant pursuant to this Article shall be made only following completion of construction of the infrastructure that is the subject of the Housing Assistance Grant and only after construction of home served by the infrastructure commences.

2.3.3. Maximum Amount of Grant. The maximum Housing Assistance Grant under this Article shall be Ten Thousand Dollars (\$10,000.00) for each home provided.

2.3.4. Income Restriction on Sales. A Housing Assistance Grant pursuant to this Article shall be limited to affordable homes constructed within income ranges 1, 2 and 3, not to exceed 100% of the area median income, as defined in Section 3 (O) of Santa Fe County Ordinance No. 2006-02.

2.3.5. Incentives. A Housing Assistance Grant pursuant to this Article shall be in addition to any incentive set forth in Ordinance No. 2006-02.

2.3.6. Requirement of Donation Agreement. A Housing Assistance Grant awarded pursuant to this Article shall be memorialized in a Donation Agreement, which may either be a part of the Affordable Housing Agreement required by Ordinance No. 2006-02 or a separate Agreement.

2.4. Application Process.

2.4.1. To obtain a Housing Assistance Grant pursuant to Sec. 5 of Ordinance 2009-14 and these regulations, the applicant must submit an application and a detailed budget that describes the uses of proposed grant, including all the items required to be submitted pursuant to this subsection. The application shall be made on a form provided by the Affordable Housing Administrator; a copy of the application and relevant forms are attached hereto as Exhibit A.

2.4.2. The County may designate a person or persons to act as the County's agent for the purpose of receiving, processing or making decision on application, in which case the application shall be submitted to the County's designee.

2.4.3. The application shall include all information required by these Rules and Regulations including, but not limited to, the following information:

(a) A narrative that describes the nature and scope of the Affordable Housing project envisioned by the applicant, and that describes the type and amount of assistance requested;

(b) An executive summary and project narrative including, but not limited to, the following:

(i) the financial and management stability of the applicant;

(ii) the demonstrated commitment of the applicant to the community;

(iii) the cost-benefit analysis of the project proposed by the applicant; as indicated on Exhibit A "Developer Application". Affordable Housing Administrator to review and request further information if needed to determine total amount of subsidy based on need.

(iv) the benefits to the community of a proposed project;

(v) the type or amount of assistance to be provided;

(vi) the scope of the affordable housing project that includes a description of the number of potential beneficiaries or Affordable Homes to be provided, income ranges, proposed sales prices, location, and other relevant factors;

(vii) the substantive or matching contribution by the applicant to the proposed project; and

(viii) a performance schedule with performance criteria.

(c) Relevant information concerning the applicant (organization structure, status, goals and objectives of the organization, accounting system, and other requirements set forth in Section 5 of Ordinance 2009-14, together with supporting documentation);

(d) A detailed budget for the proposed project that includes sources and uses of funds;

(e) A recent financial statement and audit, as applicable;

(f) An organizational chart;

(g) A statement of the experience of the applicant developing, financing or managing Affordable Housing projects;

(h) A verification signed by the applicant that the information provided, under penalty for perjury, is true and correct to the best of the applicant's knowledge and belief;

(i) All information required by Ordinance 2009-14 and the Housing Assistance Regulations; and

(j) Other information required by the Affordable Housing Administrator.

2.4.4. If the application is made in the context of a request for proposals issued by the County, then the application shall be submitted and processed according to the instructions set forth in the request for proposals. Otherwise, the Affordable Housing Administrator shall review a pending application and make a finding whether the application conforms to Ordinance 2009-14 and Ordinance No. 2006-02, and whether the application is complete and approvable.

2.4.5. If the Affordable Housing Administrator makes a finding that the application is complete and approvable, the Affordable Housing Administrator shall prepare a staff analysis of the application and shall make a recommendation concerning the application to the Board of County Commissioners and shall be placed on the agenda within 45 days.

2.4.6. The application shall be presented to the Board of County Commissioners for final action. The Board may approve the application, approve the application with conditions or modifications, or may deny the application, in its absolute discretion.

2.4.7. In making its decision, the Board of County Commissioners shall consider whether the application conforms to the Act, Ordinance No. 2006-02, Ordinance 2009-14, the Housing Assistance Regulations and whether the proposed project will provide Affordable Housing, whether the Applicant is likely to be able to complete the project described in the application, and whether the proposed grant will assist in the creation of Affordable Housing.

2.4.8. Following approval of the application, the Qualifying Grantee shall enter into a Donation Agreement concerning the proposed project or enter into an amendment to an existing Affordable Housing Agreement as described in Ordinance 2006-02

2.4.9. The Affordable Housing Administrator shall provide a copy of the final decision on the application and relevant supporting material to the applicant and to the New Mexico Mortgage Finance Authority.

2.5. Donation Agreement/Amended Affordable Housing Agreement.

2.5.1. The Donation Agreement or amended Affordable Housing Agreement shall require the applicant to obtain adequate security against loss of public funds or property in the event the project is not completed, shall provide a construction schedule, shall provide for auditing and inspection of books and records pertaining to the project, and will only authorize payment on a reimbursement basis.

2.5.2. The Donation Agreement or Affordable Housing Agreement shall contain an acknowledgement that a Housing Assistance Grant imposes a contractual obligation on the Qualifying Grantee that the Affordable Housing provided pursuant to the Affordable Housing Act and Ordinance No. 2006-02 is to be occupied by low or moderate-income households.

2.5.3. The Donation Agreement or Affordable Housing Agreement shall contain provisions for adequate security against the loss of public funds or property in the event that a Qualifying Grantee abandons or otherwise fails to complete a project.

2.5.4. The Donation Agreement or Affordable Housing Agreement shall contain a requirement for review and approval of the project budget before any expenditure of grant funds or transfer of granted property.

2.5.5. The Donation Agreement of Affordable Housing Agreement shall require that approval of Housing Assistance Grant is conditioned on compliance with all applicable state and local laws, rules and ordinances.

2.5.6. The Donation Agreement of Affordable Housing Agreement shall contain detailed information concerning the verification of income levels of applicants.

2.5.7. The Donation Agreement or Affordable Housing Agreement shall contain a requirement that it shall be consistent with the Affordable Housing Act and includes remedies and default provisions.

2.5.8. A copy of an exemplar Donation Agreement is attached hereto as Exhibit B to these regulations.

2.6. Budget Limitation.

2.6.1. A Housing Assistance Grant pursuant to these regulations is subject to availability of funds budgeted to provide grants.

2.6.2. Any and all Housing Assistance Grants made pursuant to Ordinance 2009-14 and these regulations shall become final only following approval by the Board of County Commissioners of a budget that includes the proposed grant. From time to time and at least annually, the Affordable Housing Administrator shall submit a budget to the Board of County Commissioners for consideration and approval.

2.6.3. Matching of Affordable Housing Grants may be made from local, private or federal funds either through direct participation with a federal agency pursuant to federal law or through indirect participation through programs of the New Mexico Mortgage Finance Authority.

Article III
Down Payment Assistance

3.1 General Criteria.

3.1.1. Down Payment Assistance may be provided according to these requirements:

(a) To obtain down payment assistance pursuant to Sec. 5 of Ordinance 2009-14 and these regulations, the applicant must submit an application and supporting material. The application shall be made on a form approved by the Affordable Housing Administrator; copies of the application and other relevant forms are attached hereto as Exhibit C. Supporting material required by Ordinance 2009-14, the Housing Assistance Regulations, and the Affordable Housing Administrator, shall be attached.

(b) The maximum down payment assistance under this Section shall be twenty Thousand Dollars (\$20,000.00) for each Qualifying Grantee.

- Income Range 1 <65% of the Area Median Income may be allowed up to \$20,000.00
- Income Range 2 66% to 80% Area Median Income may be allowed up to \$15,000.00
- Income Range 3 81% to 100% Area Median Income may be allowed up to \$10,000.00

3.1.2. Each applicant for down payment assistance shall agree, in a written agreement, to maintain the property in good repair and to keep current any mortgages or notes on the property for as long as the applicant owns the property.

3.1.3. If the application is complete and the proposed grantee is a Qualifying Grantee and complies with the requirements established by the New Mexico Mortgage Finance Authority pursuant to the Affordable Housing Act, NMSA 1978, Section 6-27-1 *et seq.* (2004), the application may be approved.

3.1.4. Following approval of the application, the applicant shall execute liens, mortgages or other documents required by Ordinance 2009-14 and Ordinance No. 2006-02, as a condition precedent to receiving the assistance.

3.2 Eligibility.

3.2.1. The annual gross income of an applicant for down payment assistance may not exceed 100% of the area median income, except as specifically provided below.

3.2.2. An applicant who qualifies for down payment assistance pursuant to Ordinance 2009-14 and these regulations must own and occupy the home for which assistance is applied.

3.2.3. An applicant shall not have aggregate assets greater than \$50,000. The following assets shall not count toward the asset limitation: (a) retirement funds that cannot be accessed without the payment of a penalty; (b) the principal of trust funds, to the extent that the principal cannot be invaded; (c) necessary personal property; (d) education accounts committed to a dependent; or (e) other assets not readily accessible to the purchaser.

3.3. Hardship.

3.3.1 Income Limits. The Affordable Housing Administrator may, in cases of demonstrated hardship, approve the application of a Qualifying Grantee where (i) the applicant's adjusted gross income falls within the income ranges established by the Affordable Housing Administrator but (ii) exceeded such ranges during the previous two calendar years, so long as qualifying hardship (divorce, death of a spouse, or a long-term disability that limits the income a household member) exists, and the hardship suffered is reasonably certain to affect the ability of the applicant to provide housing in the foreseeable future.

3.3.2. Asset Limitations. An exception to the asset limitation may be made, as follows: An applicant who possesses assets in excess of \$50,000 may be granted an exception to the asset limitations where individual circumstances merit it. Qualifying circumstances include, but are not limited to, situations where the income of the household is so far below the area median income and, notwithstanding the assets; the applicant cannot afford to purchase a home without assistance. All such cases must be well documented and verified by the Affordable Housing Administrator.

3.4. First time homebuyers.

3.4.1. Qualifying Grantee or adults residing in the same home as the Qualifying Grantee must be first time homebuyers, meaning that they do not own a home (not including a manufactured home) and have not owned a home within three years of the date of application.

3.4.2. Eligible Financing. A Qualifying Grantee must finance the purchase of the home with a prime mortgage loan type, including but not limited to USDA Rural Development guarantee, direct, and leveraged loans; FHA, VA and FannieMae's Community Home Buyer (CHBP) and My Community suite of products.

3.5. Application Process.

3.5.1. The applicant shall follow the process provided in this Article for approval of the down payment assistance.

3.5.2. The County may designate a person or persons to act as the County's agent for the purpose of receiving, processing or making decisions on applications, in which case the

application shall be submitted to the County's designee. Any such designation shall be subject to auditing and periodic reporting, as specified in the delegation.

3.5.3. Application. The Applicant shall provide an application package that contains the following:

- (a) A copy of current pay stubs or other proof of current year earnings and/or income for the prospective buyer(s) and all adults who will occupy the home.
- (b) A complete copy of the two most recent federal and state income tax returns and W-2s for the prospective buyer(s) and all persons 19-years old or older who will occupy the home.
- (c) A copy of a credit report for the prospective buyer(s) and all persons 19-years old or older who will occupy the Affordable Home issued within the last thirty (30) days by either, Trans Union, Experian, or Equifax.
- (d) A copy of the most recent month's account statement of all financial accounts in which the applicant and any adult who will occupy the Affordable Home have or had an ownership interest, including but not limited to, checking accounts, savings accounts, certificates of deposit, money market accounts, brokerage accounts, IRA accounts, deferred compensation accounts, and 401(k) accounts.
- (e) A list of all assets and liabilities of the prospective buyer(s) and anyone 19-years old or older who will occupy the home.
- (f) Sworn statements from the applicant and any adult who will occupy the Affordable Home that verifies that the information provided in accordance with this Section is true, correct and complete, and that the home to be purchased will be used as the primary residence of the prospective buyer(s). The sworn statement from the applicant shall also indicate the names and birth dates of everyone who is expected to occupy the home.
- (g) Such other relevant information as may be requested.

3.5.4. Within ten (10) business days of the delivery of a complete application package, the amount of down payment assistance shall be determined and the applicant shall be informed in writing of the decision; provided, however, that additional information may be requested from the applicant, in which case a determination will be made within fifteen (15) business days of receipt of the additional information. If the Application is approved, a letter of commitment shall be issued to the applicant. Additional information may be requested from the applicant at any time for verification or audit purposes, including, but not limited to, additional credit reports, or other supporting financial and employment documentation.

3.5.5. The applicant shall be denied a Housing Assistance Grant and be forever barred from reapplying in the following circumstances:

- (a) If the applicant transfers assets to a third party or failed to disclose assets in order to become a Qualifying Grantee; or

(b) The applicant otherwise engaged in fraudulent, dishonest, or misleading conduct.

3.5.6. Unless there is a material change in income or asset status that renders the prospective buyer(s) ineligible under these regulations, the commitment letter shall be valid for a period of six months after issuance. During that six-month period, the Qualifying Grantee must immediately provide information of any change in status (e.g., income or assets) that may affect the application.

3.5.7. If an applicant was initially determined to be approved for down payment assistance and executed a purchase contract for such home, is subsequently determined not to be eligible for a Housing Assistance Grant as a result of an increase in the household income received after the purchase contract was signed, the Affordable Housing Administrator may, in his or her discretion, approve the sale of the Affordable Home and authorize the Housing Assistance Grant so long as the applicant's income does not exceed the maximum by more than 5 percent.

Article IV

Long Term Affordability, Rental Prohibition

4.1. Affordability Mortgage or Lien. Each home shall be subject to an Affordability Mortgage or Lien securing the Housing Assistance Grant as set forth in Ordinance No. 2009-14.

4.2 Right of First Refusal. The Affordability Mortgage or Lien (or other appropriate agreement between the County and Qualifying Grantee may contain a right of first refusal.

4.3. Rental Prohibition. A person receiving a Housing Assistance Grant pursuant to Ordinance No. 2009-14 and these regulations shall not lease or rent the home unless:

4.3.1 the Eligible Buyer is under duress by reason of employment, family medical emergency, is unable to sell the home for an amount sufficient to pay off all liens on the home, or other unique circumstances of hardship; and

4.3.2 The proposed lease is approved in advance by the Affordable Housing Administrator.

4.3.3 Length of Lease Approval: The Affordable Housing Administrator shall have sole discretion to determine how long the approval to lease an Affordable Home shall be valid, but in no case shall the initial approval be valid for more than one year.

Article V

Closing of Qualified Transactions

5.1 Closing. All sales to Qualified Buyers shall be closed in accordance with these procedures.

5.2. Notice of Closing; Appraisal. The buyer shall provide at least ten (10) days advance written notice of the scheduled closing date. The notice shall include:

5.2.1. The name of the buyers as well as a copy of their letter of commitment and/or certification of eligibility.

5.2.2. The date and time of the scheduled closing.

5.2.3. The name and location of the title company closing the transaction and the name and telephone number of the closing agent(s), copy of title commitment.

5.2.4. An appraisal of the home being sold, which appraisal shall (i) be prepared by a properly licensed, MAI certified real estate appraiser; (ii) be paid for in the manner agreed to by the seller and buyer and recorded in the purchase agreement; and (iii) has been prepared within the previous 6 months.

5.2.5. The buyer shall cause the title company to transmit, within ten (10) days of closing, a copy to the County of the settlement statement (HUD 1) for the transaction, signed by the seller and buyer.

5.3. Recordation of Affordability Mortgage or Lien. At least two (2) business days prior to the date of the scheduled closing, the County shall deliver to the title company (with a copy to seller and the buyer) the Affordability Mortgage and Lien along with written instructions to the closing agent concerning the execution, recording, and returning of the Affordability Mortgage and Lien. Any cost associated with the recording and returning of the Affordability Mortgage or Lien shall be borne by the buyer or as otherwise specified by the buyer and the seller.

REC DEEM RECORDED 10/28/2018



**Santa Fe County Affordable Housing Assistance
Developer Application**

Name of Applicant:	_____	Federal Tax I.D. #	_____
Address of Applicant:	_____	Telephone:	_____
	_____	Fax:	_____
	_____	Email Address:	_____
City/State/Zip Code:	_____	Project Contact:	_____

General Project Information

Project Name	_____	Builder	_____
Project Address	_____	Cell:	_____
	_____	Fax:	_____
Number of Assisted Units:	_____	Total # of Lots	_____
Amount Requested:	_____	No. of Market Lots	_____
		No. Affordable Lots	_____
		No. Affordable Units	_____

Affordability Breakdown

	Number of Units
Income Range 1:	_____
Income Range 2:	_____
Income Range 3:	_____
Income Range 4:	_____

Fee In Lieu Paid	_____
Density Bonus	_____
Energy Efficiency	_____
Water Rights	_____

Date of Application:	_____	Signature:	_____
		Print Name:	_____
		Title:	_____

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**Santa Fe County Affordable Housing Assistance
Site Information**

Site Information

Site Control is in the form of:

Deed

Purchase Contract

Lease

_____ (Term)

Option

Other

_____ (Specify)

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

Name of Seller or Lessor:

Address: _____

City/State/Zip: _____

Telephone: _____

Is there any identity of interest between Buyer and Seller? If yes, explain:

Yes

No

Has project received all necessary approvals to begin construction?

If No, list approvals remaining: _____

Applicant Certification

The undersigned hereby applies for the assistance as specified above and represents that the property described herein will not be used for any illegal or restricted purpose. The undersigned certifies that the statements made in this application and all attachments are true, correct and complete. Verification may be obtained from any source necessary.

Signature: _____

Title: _____

Organization: _____

Date: _____



Santa Fe County Affordable Housing Assistance
 Schedule A - Development Costs Per Unit Type

Project Name: _____
 Applicant: _____

Development Costs	Studio	1 bedroom	2 bedroom	3 bedroom	4 bedroom
Land and Infrastructure					
Land Acquisition	-	-	-	-	-
Lot Infrastructure	-	-	-	-	-
Building Construction					
Building Permit and Impact Fees	-	-	-	-	-
Construction	-	-	-	-	-
Construction Contingency	-	-	-	-	-
Other (specify)	-	-	-	-	-
Soft Costs					
Hazard Liability	-	-	-	-	-
General Liability	-	-	-	-	-
Legal/Accounting	-	-	-	-	-
Construction Management	-	-	-	-	-
Architectural Design	-	-	-	-	-
Construction financing	-	-	-	-	-
Real Estate Taxes	-	-	-	-	-
Environmental Review	-	-	-	-	-
Lender Inspection Fees	-	-	-	-	-
Testing and/or Certification	-	-	-	-	-
Marketing	-	-	-	-	-
Seller paid closing costs	-	-	-	-	-
Developer Fee/Profit	-	-	-	-	-
Other (specify)	-	-	-	-	-
Total Development Cost	-	-	-	-	-

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Santa Fe County Affordable Housing Assistance
 Schedule B - Unit and Pricing Schedule

Project Name: 0 _____
Applicant: 0 _____

Income Range 1 Units	Studio	1 bedroom	2 bedroom	3 bedroom	4 bedroom
Number of Units	0	0	0	0	0
Sales Price*	76,500	87,000	100,000	112,000	125,000
Development Cost per unit (from Schedule A)	0	0	0	0	0
Profit/(Loss) per unit	n/a	n/a	n/a	n/a	n/a
Total Profit/(Loss)	n/a	n/a	n/a	n/a	n/a

Income Range 2 Units	Studio	1 bedroom	2 bedroom	3 bedroom	4 bedroom
Number of Units	0	0	0	0	0
Sales Price*	103,500	114,000	130,000	146,000	162,000
Development Cost per unit (from Schedule A)	0	0	0	0	0
Profit/(Loss) per unit	n/a	n/a	n/a	n/a	n/a
Total Profit/(Loss)	n/a	n/a	n/a	n/a	n/a

Income Range 3 Units	Studio	1 bedroom	2 bedroom	3 bedroom	4 bedroom
Number of Units	0	0	0	0	0
Sales Price*	129,500	140,000	160,000	180,000	200,000
Development Cost per unit (from Schedule A)	0	0	0	0	0
Profit/(Loss) per unit	n/a	n/a	n/a	n/a	n/a
Total Profit/(Loss)	n/a	n/a	n/a	n/a	n/a

Project Total	
Total Units	0
Total Profit/(Loss)	0
Average Profit/(Loss) per unit	#DIV/0!

Construction Cost Per Square Foot _____
 Sales Price Per Foot _____

*If Sales Price does not equal Maximum Target Sales Price as specified in current regulations, please explain difference:

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Santa Fe County Affordable Housing Assistance
Schedule C - Development Schedule

Project Name: 0 _____
Applicant: 0 _____

Activity	Scheduled Completion:
Site Acquisition	_____
Zoning Approval	_____
Construction Loan Closed	_____
Plans & Specifications Complete	_____
Construction Start - First Unit	_____
Construction Complete - Final Unit	_____
Close of Escrow - First Unit	_____
Close of Escrow - Final Unit	_____

REC'D CIVIL RECORDS 10/28/2018

SANTA FE COUNTY DONATION AGREEMENT

THIS AGREEMENT is hereby made and entered into on this _____ day of _____

20____, by and between the County of Santa Fe, a New Mexico political subdivision (hereinafter "County") and _____ an approved Qualifying Grantee (hereinafter "Grantee"), subject to the following terms and conditions.

WHEREAS the Board of County Commissioners of the County of Santa Fe have adopted Ordinance No. 2009-14, the Housing Assistance Ordinance (hereinafter "Ordinance"); and

WHEREAS pursuant to said Ordinance, the County has adopted Regulations (hereinafter "Regulations") for the implementation of affordable housing in the County; and

WHEREAS the Regulations provide that each Housing Assistance Grant awarded, under the Ordinance and Regulations, shall be memorialized by a Donation Agreement (hereinafter "Agreement") which shall include the following terms and conditions;

NOW THEREFORE, in consideration of the requirements and benefits afforded under the County's Ordinance, the Grantee and County hereby agree as follows:

1. This Donation Agreement governs Grantee's obligation to construct and sell, in accordance with the Santa Fe County Affordable Housing Ordinance 2006-02 (the Affordable Housing Ordinance), the following affordable housing units:

Lot Number (per final plat attached hereto as Exhibit A)	Income Range of Purchasers	Affordable Unit Type	Target Housing Price	Construction Completion Date

2. The Grantee is hereby awarded a Grant in accordance with the terms of this Donation Agreement in the amount of \$ _____
3. The Grantee hereby attaches as Exhibit A, a budget which sets forth the amount of grant funding to be utilized on each unit and for what elements of each unit. The Grantee

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acknowledges that the budget will be reviewed by Santa Fe County. Only upon approval of the proposed budget shall Grantee be entitled to submit for reimbursement of designated expenditures on each unit. Reimbursement of approved expenditures shall be in accordance with Paragraph 6 below.

4. To the extent their books and records relate to (i) their performance of this Donation Agreement or any subcontract entered into pursuant to it, the Contractor agrees to (i) maintain such books and records during the term of this Donation Agreement and for a period of six (6) years from the date of final payment under this Donation Agreement; (ii) allow the County or its designee to audit such books and records at reasonable times and upon reasonable notice; and (iii) to keep such books and records in accordance with generally accepted accounting principles ("GAAP").
5. The Grantee understands and acknowledges that it is obligated to ensure that the housing units set forth in Paragraph 1 above are occupied by low or moderate-income household(s), as defined in the Ordinance and that failure to satisfy this obligation constitutes a breach of this contract. All documents reviewed by Grantee in determining eligibility of a potential purchaser shall be made available to Santa Fe County. The following information shall be gathered and evaluated by Grantee in order to determine whether an applicant seeking to purchase one of the units qualifies for the purchase:
 - a. Tax returns for the last three years;
 - b. The most current W-2;
 - c. Bank statements for the past three years for all accounts held in the name of any member of the household;
 - d. An appraisal of the property;
 - e. The Purchase and Sales Agreement which will be utilized for the sale of the property to the Applicant;
 - f. Any documents submitted to the mortgage financing company in order to secure a mortgage;
 - g. Any other documents requested by the Affordable Housing Administrator.
6. Upon closing on the sale of one or more units of affordable housing to a low or moderate income purchaser, Grantee shall be entitled to the portion of the grant funds allocated to the unit or units in the approved budget. In order to receive payment Grantee shall submit an invoice prior to closing identifying the closing date, time and location. Upon verification that the unit or units have been constructed to the satisfaction of Santa Fe County and are being sold to a qualifying low or moderate income purchaser, the County shall submit to Grantee at the closing payment of the relevant portion of the grant amount.
7. The Grantee understands and acknowledges that, in the event of unsatisfactory performance by the Grantee of the terms and conditions herein, or of any requirement under the Ordinance, Grantee shall be subject to, and the County shall have, all the remedies and default provisions allowed by law.

SFC CLERK RECORDED 10/28/2010

QUALIFYING GRANTEE:

SWORN, subscribed and acknowledged to
before me on this ____ day of _____,
20____ as the free and voluntary act of the
above-named Grantee.

Notary Public

My commission expires: _____

BOARD OF COUNTY COMMISSIONERS

SANTA FE COUNTY, NEW MEXICO

By: _____

Chairperson

ATTEST:

(SEAL)

Valerie Espinosa, Clerk

Approved as to Form

Stephen C. Ross, County Attorney

SFC CLERK RECORDED 10/28/2018

Homebuyer Down Payment Assistance

Application

Income Range _____	Subdivision _____
# Bedrooms _____	Title Co. _____
County Lien _____	Closer _____
Ordinance _____	Phone # _____
	Closing Date _____

Borrower: _____

Co-Borrower: _____

Property Location: _____

Phone No.: _____

Contact: _____

List of Documents Provided

- _____ Purchase Agreement
- _____ Mortgage Loan Application (1003)
- _____ 1 month most recent pay stubs or other income verification
- _____ Two most recent tax returns with W-2's
- _____ Credit Report issued within 30 days of submission
- _____ Statements for all financial accounts held by buyer, including checking accounts, Savings accounts, money market accounts, stock and bond accounts, and all retirement accounts
- _____ Financial statement listing all of the assets and liabilities of the potential buyer (indicate here _____ if using listing on mortgage loan application)
- _____ Sworn statement from potential buyer that verifies that information provided by the Potential buyer is true, correct, and complete, that the house to be purchased will Used as the potential buyer's residence, and that the potential buyer(s) does not own residential rental property. Statement must list the names and birthdates of everyone who is expected to occupy the home
- _____ Appraisal
- _____ Loan Summary or First Mortgage Loan Approval
- _____ Homebuyer Education Certification

SFC CLERK RECORDED 10/28/2016

Homebuyer Down Payment Assistance

Application

Homebuyer (s)		
Income		Sales Price \$ _____
Total Annual Household Income	\$ _____	Estimated Closing Costs \$ _____
		Total costs \$ _____
Household Size	_____	Credits
Median Income for HH Size	_____	FHLB
		LTTT
		HOME
		OTHER
		Third Party Subsidy \$ _____
Percentage of AMI	_____ %	Other Credits \$ _____
Assets		First mortgage Loan \$ _____
Checking Account	\$ _____	Cash from Homebuyer \$ _____
Checking Account	\$ _____	Down Payment Assistance \$ _____
Savings Account	\$ _____	
Savings Account	\$ _____	
Stocks	\$ _____	
Bonds	\$ _____	
Other	\$ _____	
Other	\$ _____	
TOTAL	\$ _____	

SFC CLERK RECORDED 10/28/2018