

**SANTA FE COUNTY
BOARD OF COUNTY COMMISSIONERS**

RESOLUTION NO. 2024 - 151

**A RESOLUTION APPROVING THE FORMATION OF
NUEVA ACEQUIA 4 SANTA FE COUNTY, LLC, NUEVA ACEQUIA 4 LLLP,
NUEVA ACEQUIA 9 SANTA FE COUNTY, LLC AND NUEVA ACEQUIA 9 LLLP
FOR THE DEVELOPMENT OF THE NUEVA ACEQUIA MULTIFAMILY
AFFORDABLE HOUSING PROJECT, INCLUDING EXECUTION OF LIMITED
PARTNERSHIP AND OPERATING AGREEMENTS, AND
AUTHORIZING THE CHAIR OR DESIGNEE AUTHORITY TO SIGN DOCUMENTS
NECESSARY FOR THE FORMATION OF SUCH ENTITES**

WHEREAS, on or about November 27, 2018, Santa Fe County (“County”) purchased approximately 6.6 acres of developable land on Camino de Jacobo (“Project Site”) for the development of a multifamily affordable housing project; and

WHEREAS, in November of 2023, the County issued a Request for Proposal (“RFP”) 2024-106-HA/BT for a full-service development partner to assist with the creation of an affordable housing community at the Project Site; and

WHEREAS, RFP 2024-106-HA/BT was issued pursuant to the New Mexico Affordable Housing Act (*NMSA 1978, § 6-27-1, et. seq.*), the County’s Housing Assistance Grant and Loan Ordinance (*Ordinance No. 2023-005*), 2023 Affordable Housing Plan (*Resolution No. 2023-083*) and the County’s Developer Assistance Program (*Resolution No. 2023-106*); and

WHEREAS, the County received five proposals in response to the RFP, which were evaluated by the County’s Developer Assistance Review Committee, pursuant to Resolution No. 2023-083; and

WHEREAS, TWG Development, LLC was selected as the highest scoring proposal by the Developer Assistance Review Committee; and

WHEREAS, TWG Development, LLC has proposed the development of two Low-Income Housing Tax Credit (“LIHTC”) affordable housing projects at the Project Site, including a 105-unit 4% LIHTC project for families, and a 53-unit 9% LIHTC project for seniors; and

WHEREAS, on July 30, 2024, the BCC approved two Memorandums of Understanding between the County and TWG Development, LLC, which outlined the general partnership terms for the 4% and 9% LIHTC projects (*SFC Agreement Nos. 2025-0020-CDD-A/BT and 2025-002-CDD-B/BT*); and

WHEREAS, the County is currently working with TWG Development, LLC and the development team to generate and package financing applications for the 4% and 9% LIHTC projects; and

WHEREAS, these projects require the formation of two Limited Liability Companies (LLCs), one of which will be a member of a Limited Liability Limited Partnership (LLLP) for the 4% LIHTC project and the other will be a member of a separate LLLP for the 9% LIHTC project, as well as execution of the applicable Limited Partnership and Operating Agreements, to clearly delineate the roles and responsibilities of both parties; and

WHEREAS, both parties have worked with their respective legal counsels to develop said agreements (see Exhibits B through E attached with this Resolution); and

WHEREAS, the 4% application is planned to be submitted in late November; and the 9% application is planned to be submitted in January; and these Limited Partnership and Operating Agreements must be included in the application documents, required by funders and Housing New Mexico, formally known as the New Mexico Mortgage Finance Authority, and are time sensitive; and

WHEREAS, the Board of County Commissioners authorized the County Manager (or subdelegate) to sign the 4% and 9% LIHTC applications via Resolution No. 2024-116; and

WHEREAS, failing to submit appropriately executed application documents in accordance with deadlines could result in incomplete applications, which could result in an approximately one-year delay in project execution; and

WHEREAS, the BCC wishes to form these LLCs and LLLPs and approve the related Limited Partnership and Operating Agreements, and authorize the Chair of the Board to execute any and all documents necessary for the formation of the LLCs and LLLPs so that they are executed and submitted in a timely fashion.

NOW, THEREFORE, BE IT RESOLVED that the Santa Fe County Board of County Commissioners hereby:

1. Authorizes the formation of Nueva Acequia 4 Santa Fe County, LLC and Nueva Acequia 9 Santa Fe County, LLC, including execution of formation documents by the Chair on behalf of the County, such as Operating Agreements and filings with applicable governmental agencies;
2. Authorize the formation of Nueva Acequia 4 LLLP and Nueva Acequia 9 LLLP, including execution of formation documents by the Chair on behalf of the County, such as Limited Partnership Agreements and filings with applicable governmental agencies;
3. Authorize the Chair to delegate to the County Manager or designee authority to execute on behalf of the County any other documents necessary for the formation of the aforementioned LLCs and LLLPs and related LIHTC application materials for Housing

New Mexico and other funders if such delegation aids in the efficient execution and submission of the 4% and 9% applications and LLC and LLLP formation documents.

PASSED, APPROVED, AND ADOPTED THIS 12th DAY OF November, 2024.

SANTA FE COUNTY
BOARD OF COUNTY COMMISSIONERS

By: Hank Hughes
Hank Hughes, Chair



ATTEST:

Katharine E. Clark

Katharine E. Clark
Santa Fe County Clerk

Date: 11/13/2024

Approved as to form:

Jeff Young
Jeff Young
Santa Fe County Attorney



COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss

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I Hereby Certify That This Instrument Was Filed for
Record On The 13TH Day Of November, 2024 at 03:15:30 PM
And Was Duly Recorded as Instrument # 2046560
Of The Records Of Santa Fe County

Witness My Hand And Seal Of Office
Katharine E. Clark
Deputy [Signature] County Clerk, Santa Fe, NM

SFC CLERK RECORDED 11/13/2024