

**SANTA FE COUNTY  
BOARD OF COUNTY COMMISSIONERS**

**RESOLUTION NO. 2024 - 177**

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**A RESOLUTION AUTHORIZING SANTA FE COUNTY, AS PROJECT SPONSOR, AND NUEVA ACEQUIA 9 SANTA FE COUNTY, LLC, AS GENERAL PARTNER OF AND ON BEHALF OF NUEVA ACEQUIA 9, LLLP, AS PROJECT OWNER, TO ENTER INTO AN AFFORDABLE HOUSING PROGRAM AGREEMENT FOR RENTAL PROJECT WITH THE FEDERAL HOME LOAN BANK OF DALLAS AND SOUTHWEST CAPITAL BANK FOR THE NUEVA ACEQUIA- 9 PERCENT LOW INCOME HOUSING TAX CREDIT (LIHTC) PROJECT AND GRANTING THE COUNTY MANAGER SIGNATORY AUTHORITY TO EXECUTE THE AGREEMENT ON BEHALF OF SANTA FE COUNTY AND NUEVA ACEQUIA 9 SANTA FE COUNTY, LLC, AS GENERAL PARTNER OF NUEVA ACEQUIA 9, LLLP, AND ALL RELATED DOCUMENTS**

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**WHEREAS**, on May 7, 2024, the Board of County Commissioners of Santa Fe County (“BCC”) approved Resolution No. 2024-061 (“Resolution”), which authorized Santa Fe County (“County”) to apply to the Federal Home Loan Bank (FHLB) of Dallas for up to \$2,000,000 in grant funding through the Federal Home Loan Bank Affordable Housing Program (“FHLB AHP”) for each phase of the Nueva Acequia affordable housing project; and

**WHEREAS**, the County applied for grand funding through the 2024 FHLB AHP Grant Applications for the New Mexico Region; and

**WHEREAS**, on October 24, 2024, the Federal Home Loan Bank of Dallas (FHLB) awarded Santa Fe County a \$1,855,000 Direct Subsidy for the Nueva Acequia - 9 percent Low Income Housing Tax Credit (LIHTC) project (FHLB Project Number 2024A0916); and

**WHEREAS**, acceptance of this Direct Subsidy requires the execution of an Affordable Housing Program Agreement for Rental Project by and among FHLB, Southwest Capital Bank, the County (as Project Sponsor), and Nueva Acequia 9, LLLP, as Project Owner, the form of which was presented to the Board at the time it adopted this resolution; and

**WHEREAS**, the County is the sole member of Nueva Acequia 9 Santa Fe County, LLC, which is a general partner of Nueva Acequia 9, LLLP; and

**WHEREAS**, Nueva Acequia 9 TWG, LLC is also a General Partner in Nueva Acequia 9, LLLP

**WHEREAS**, the Board desires to accept the \$1,855,000 Direct Subsidy and authorize the execution of the Affordable Housing Program Agreement for Rental Project on behalf of the County and Nueva Acequia 9, LLLP, acting through its general partner, Nueva Acequia 9 Santa Fe County, LLC, the sole member of which is the County.

**NOW, THEREFORE, BE IT RESOLVED** by the Board as follows:

1. That any of the following persons whose names and titles are set forth below is authorized and approved, with respect to the Affordable Housing Program (“AHP”) of the Federal Home Loan Bank of Dallas (“FHLB Dallas”), to complete and execute the Affordable Housing Program Agreement for Rental Project and other related AHP documents on behalf of Santa Fe County and may submit such AHP documents to FHLB Dallas on behalf of Santa Fe County regarding Project Number 2024A0916:

<u>Name</u>	<u>Title</u>
Gregory S. Shaffer	County Manager

2. That any of the following persons whose names and titles are set forth below is authorized and approved, with respect to the Affordable Housing Program (“AHP”) of the Federal Home Loan Bank of Dallas (“FHLB Dallas”), to complete and execute the Affordable Housing Program Agreement for Rental Project and other related AHP documents on behalf of Nueva Acequia 9, LLLP and may submit such AHP documents to FHLB Dallas on behalf of Nueva Acequia 9, LLLP regarding Project Number 2024A0916:

<u>Name</u>	<u>Title and Capacity</u>
Gregory S. Shaffer	County Manager of Santa Fe County, the Sole Member of Nueva Acequia 9 Santa Fe County, LLC, as General Partner of and on Behalf of Nueva Acequia 9, LLLP

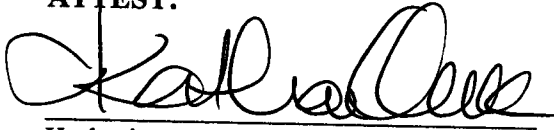
3. The grant of authority in Paragraphs 1 and 2 expressly include the authority to agree to such modifications to the Affordable Housing Program Agreement for Rental Project as may be approved by the County Attorney or contract counsel.
4. Neither the County nor Nueva Acequia 9, LLLP may draw down the Direct Subsidy unless and until the County and Nueva Acequia 9 TWG, LLC (and/or one or more of its members) enters into an agreement whereby Nueva Acequia 9 TWG, LLC (and/or one or more of its members) agrees to assume financial responsibility for the County’s obligations, as Project Sponsor, under the Affordable Housing Program Agreement for Rental Project the Nueva Acequia - 9 percent LIHTC project (FHLB Project Number 2024A0916).

PASSED, APPROVED, AND ADOPTED THIS 9 DAY OF December, 2024.

SANTA FE COUNTY  
BOARD OF COUNTY COMMISSIONERS

By: Hank Hughes  
Hank Hughes, Chair


ATTEST:



Katharine E Clark  
Santa Fe County Clerk

Date: 12/9/24

Approved as to form:

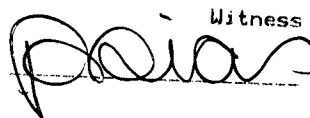
  
Jeff Young  
Santa Fe County Attorney



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 10TH Day Of December, 2024 at 02:14:13 PM  
And Was Duly Recorded as Instrument # 2048553  
Of The Records Of Santa Fe County

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

SFC CLERK RECORDED 12/10/2024