

# CITY of ALBUQUERQUE

## TWENTY FOURTH COUNCIL

COUNCIL BILL NO. R-20-103

ENACTMENT NO. R-2020-105

SPONSORED BY: Isaac Benton, by request

### RESOLUTION

DESIGNATING WORKFORCE HOUSING TRUST FUNDS FOR THE ACQUISITION  
OF SINGLE-FAMILY RESIDENCE ON THE SAWMILL COMMUNITY LAND TRUST

WHEREAS, the Workforce Housing Opportunity Act, § 14-9-5 (C)(3) ROA  
1994 authorizes the purchase of scattered site, single family housing as a  
priority use of funds; and

WHEREAS, the City of Albuquerque provided financial resources for the  
environmental remediation, construction of affordable housing, and down  
payment assistance to income-eligible homebuyers on the 27-acre site in the  
Sawmill district known as Sawmill Community Land Trust; and

WHEREAS, the mission of Sawmill Community Land Trust has been to  
promote affordable housing development, down payment assistance, other  
affordable housing opportunities, while remaining stewards of the Land Trust  
and all homes, facilities, and community spaces on the site; and

WHEREAS, Sawmill Community Land Trust is required to be involved in the  
resale of all single-family homes on the Land Trust to ensure that they further  
its mission; and

WHEREAS, the homeowner of one single family home located at 1100 18<sup>th</sup>  
Street NW, Albuquerque, NM 87104, has recently defaulted on its first mortgage  
and begun the foreclosure process; and

WHEREAS, Sawmill Community Land Trust has the right of redemption  
under such a foreclosure and deems the acquisition of the home an essential  
and urgent need to retain housing stock on the Land Trust due to its land use  
restrictions and mission; and

WHEREAS, Sawmill Community Land Trust does not currently have the  
necessary capital to acquire the single family home; and

1 WHEREAS, the City concurs with Sawmill Community Land Trust and its  
2 desire to acquire the foreclosed home to preserve the intent of the City's original  
3 investment in the Land Trust; and

4 WHEREAS, through Resolution R-20-26, the City Council approved the City's  
5 2020 Action Plan and Program Investment Summary, including its local G.O.  
6 Bond for Affordable Housing known as the Workforce Housing Trust Funds,  
7 which have been allocated for such purpose; and

8 WHEREAS, the City has identified that the Workforce Housing Trust Funds  
9 have adequate unencumbered balances to provide the \$125,000 balance  
10 including applicable closing fees, attorney fees, and accrued taxes necessary  
11 to acquire 1100 18<sup>th</sup> Street NW for the purpose of preserving its affordability and  
12 to have Sawmill Community Land Trust repurpose it for a future home sale to  
13 an income-eligible homebuyer; and

14 WHEREAS, the City of Albuquerque will utilize its Workforce Housing Trust  
15 Funds for the acquisition of Real Property located at 1100 18<sup>th</sup> Street NW to  
16 remain an asset of the Sawmill Community Land Trust.

17 BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF  
18 ALBUQUERQUE:

19 Section 1. That the Council hereby approves the City's purchase of the  
20 single family home at 1100 18<sup>th</sup> Street NW, Albuquerque, NM 87104 using  
21 Workforce Housing Trust Funds in the amount of \$125,000, with the intent for  
22 the future conveyance to Sawmill Community Land Trust for furthering  
23 Affordable Housing opportunities.

24 Section 2. The following appropriations are hereby made and/or amended  
25 to the specific projects as indicated in its Annual Action Plan for Program Year  
26 2020:

27 Workforce Housing Trust Funds – (305)

28 Family and Community Services Department	Increase/Decrease
29 Affordable Housing Development Homeowner-	(\$125,000)
30 ship/Rental	
31 Acquisition of 1100 18 <sup>th</sup> Street for Sawmill	\$125,000
32 Community Land Trust	

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1 PASSED AND ADOPTED THIS 19<sup>th</sup> DAY OF October, 2020  
2 BY A VOTE OF: 9 FOR 0 AGAINST.

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11 Patrick Davis, President  
12 City Council  
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15 APPROVED THIS 29 DAY OF October, 2020  
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18 Bill No. R-20-103  
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23 Timothy M. Keller, Mayor  
24 City of Albuquerque  
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27 ATTEST:

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30 Ethan Watson, City Clerk  
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