



# City of Albuquerque

City of Albuquerque  
Government Center  
One Civic Plaza  
Albuquerque, NM 87102

## Legislation Details (With Text)

**File #:** EC-19-366  
**Type:** Executive Communication **Status:** Filed  
**File created:** 4/1/2019 **In control:** City Council  
**Final action:** 5/6/2019  
**Enactment date:** **Enactment #:**  
**Title:** 2018 Workforce Housing Trust Fund Report  
**Sponsors:**  
**Indexes:**  
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Date	Ver.	Action By	Action	Result
5/6/2019	1	City Council	Receipt Be Noted	Pass
4/15/2019	1	City Council	Accepted with a recommendation Receipt Be Noted	
4/8/2019	1	Finance & Government Operations Committee	Sent to Council with a recommendation of Receipt Be Noted	Pass
4/1/2019	1	City Council	Received and Referred	
4/1/2019	1	President	Referred	



## INTER-OFFICE MEMORANDUM

March 1, 2019

**TO:** Klarissa J. Peña, President, City Council

**FROM:** Timothy M. Keller, Mayor

**SUBJECT:** ..title  
2018 Workforce Housing Trust Fund Report

The 2018 Workforce Housing Trust Fund (WHTF) Report provides a summary of the overall achievements of the WHTF Program from 2016 through 2018, and provides an in-depth look into what makes the program so successful.

WHTF dollars are often used as gap financing for multi-million dollar housing development projects. These funds make it easier for housing developers to bring in other investors and reduce the amount of high interest loan that they would otherwise have to take. This in addition to allowing the developers to incorporate long term energy efficient amenities into their designs help keep the housing affordable for longer periods of time.

The Workforce Housing Trust Fund Program is funded by a biannual voter approved City bond. From 2007 through 2017, \$40,738,000 of WHTF bonds have been approved to further affordable housing opportunities. The City's Department of Family and Community Services has administered the funds by contracting with non-Profit developers to create new housing opportunities. Along with its federal grants, the City has committed approximately \$39.4 Million of WHTF to leverage more than \$240 Million in project activities.

## **SUBJECT: 2018 Workforce Housing Trust Fund Report**

Approved:

Approved as to Legal Form:

\_\_\_\_\_  
Sarita Nair                      Date  
Chief Administrative Officer

\_\_\_\_\_  
Esteban A. Aguilar, Jr.                      Date  
City Attorney

Recommended:

\_\_\_\_\_  
Carol M. Pierce                      Date  
Director

