



County of Los Alamos

Council Meeting Staff Report

August 31, 2021

Agenda No.:	A.
Indexes (Council Goals):	* 2021 Council Goal - Increasing the amount and types of housing options
Presenters:	Paul Andrus
Legislative File:	14798-21

Title

Land Development Agreement Amendment 1 by and between Bethel Development, Inc., and the County of Los Alamos to extend the contract completion date of the Bluffs Senior Housing project to December 31, 2022.

Recommended Action

I move that Council approve Land Development Agreement Amendment #1 by and between Bethel Development, Inc. and the County of Los Alamos to extend the contract completion date of the Bluffs Senior Housing project to on or before December 31, 2022.

County Manager's Recommendation

The County Manager recommends that Council approve this Amendment as requested.

Body

The County entered into a Land Development Agreement (LDA) with Bethel Development, Inc. in January 2019 for the construction of an affordable housing development to be known as Bluffs Senior Apartments located at 135 DP Road, a 64 unit affordable rental housing project for income-qualified Senior households. The original completion date for the project was on or before December 31, 2021.

The project has experienced significant unforeseen delays resulting from the COVID-19 epidemic, necessitating the need for this project completion extension to December 31, 2022. The New Mexico Mortgage Finance Authority (MFA), the state agency that awarded Low Income Housing Tax Credits (LIHTC) to the Bluffs project, has already extended the deadline for the completion of this project.

By providing this extension, the project will be able to comply with all local, state and federal requirements and allow for sufficient time for the project to receive a certificate of occupancy by the December 31, 2022 date.

Alternatives

The County Council may decline to extend the agreement, which will result in the Bluffs Housing Development not moving forward.

Fiscal and Staff Impact/Planned Item

This contract amendment does not result in any fiscal impact to the County.

Attachments

A - The Bluffs Land Development Agreement

B - Land Development Agreement - Original