



Council Meeting Staff Report

June 25, 2024

Agenda No.:	A.
Indexes (Council Goals):	Economic Vitality - Housing
Presenters:	Paul Andrus; Dan Osborn
Legislative File:	18837-24

Title

Affordable Housing Plan Final Draft Overview

Body

The County, region, and nation are experiencing an acute shortage of housing. This lack of housing affects the quality of life for people who live in and work in the county and creates a problem for the local economy, which depends on a diverse labor force that supports not only knowledge based and skilled workers but also small businesses, services, trade, retail, and other lower-paying local jobs.

This plan updates and will replace the 2010 Los Alamos County Housing Plan with data required by the New Mexico Mortgage Finance Authority (MFA). MFA has completed their review of the plan and provided a letter of approval (Attachment C).

It further incorporates and builds upon information from the 2010 Housing Plan, the 2019 Los Alamos County Housing Market Needs Analysis, and the 2020 North Mesa Housing Study. To assess housing development conditions and community needs, meetings were held with key housing experts including Los Alamos County staff members, local housing developers, housing program service providers, social services providers, the Economic Vitality Action Team (EVAT), and local individuals conducting research into the community needs. In addition, data was collected about the housing market and housing needs from third-party sources that included:

- US Census, American Community Survey, Five-Year Estimates, 2018-2022
- Los Alamos County Housing Market Needs Analysis, 2019
- Los Alamos County Community Housing Preferences Survey & County Employee Housing Needs Survey, 2019
- Los Alamos National Laboratory Economic Impact Report, 2023
- Santa Fe Association of Realtors
- Los Alamos County Employee Housing Survey, December 2023
- Laboratory Employee Demographics and Housing Demand Report, April 29, 2024
- Stakeholder interviews, Sites-SW, 2024

The State of New Mexico enacted amendments to the New Mexico Affordable Housing Act in 2007 (“Act”). The Act requires the local governing body to adopt an Affordable Housing Plan (“Plan”) and Ordinance if it wishes to provide donations towards affordable housing.

Affordable housing projects are residential housing primarily for persons or households of low- to moderate-income. Through the MFA, the Act permits State and local governments latitude to provide or pay the cost of land, buildings, and necessary financing for affordable housing projects.

This specifically includes, *“the land upon which affordable housing will be constructed; buildings that will be renovated, converted or demolished and reconstructed as affordable housing; the costs for*

acquisition, development, construction, financing, and operating or owning affordable housing; or the costs of financing or infrastructure necessary to support affordable housing”.

The purpose of the Plan is to establish continued compliance with the New Mexico Affordable Housing Act while demonstrating a need for affordable housing services and justification for financial support by the county. This Plan identifies barriers to affordable housing and offers goals and recommendations - the Toolbox - to address them. In conjunction with the forthcoming Ordinance, this Plan permits Los Alamos County to provide public financial support for affordable housing assistance.

Analyses conducted for this plan indicate that such donations are warranted up to 120% Area Median Income to help the County accomplish its housing goals.

Attachments

A - Affordable Housing Plan Draft

B - Presentation

C - Approval Letter from MFA