

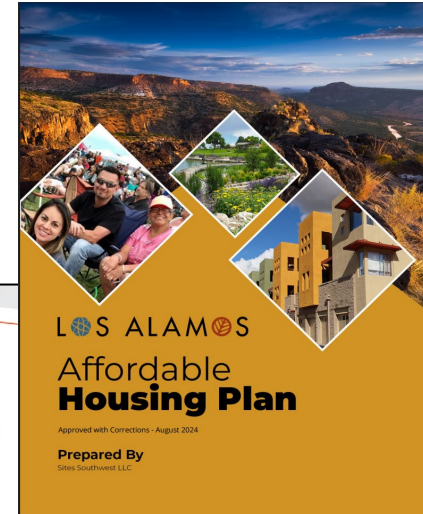
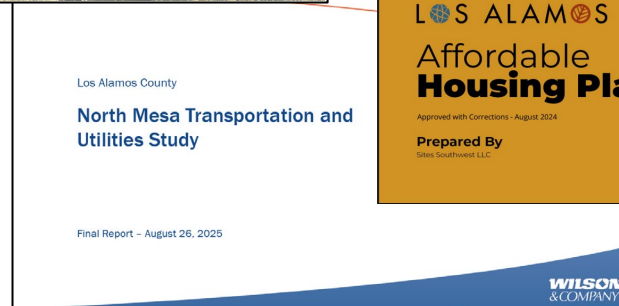
Housing Production Update

Los Alamos, NM

County Council

June 23, 2026

Planning for the Future



2024 Affordable Housing Plan – Executive Summary

- The Plan was reviewed by MFA throughout development and was approved and adopted by the County.
- It tells us to achieve a vibrant and functional community with desired services and robust economic activity, it is essential to have housing that is available and affordable to a variety of different people at all income levels, stages of life, and working in different industries and small businesses.
- The plan provides data to justify public assistance and donations that achieve affordable housing for cost burdened low- and moderate-income households (up to 120% Area Median Income).

2026 LOS ALAMOS COUNTY AREA MEDIAN INCOME (AMI)

Figures in RED are directly from HUD May 2026; other numbers have been extrapolated from that data

Household size	60% AMI	TRUE	100%	120%
	Limits	80%		
1 person	\$70,020	\$95,760	\$119,700	\$143,640
2 person	\$80,040	\$109,440	\$136,800	\$164,160
3 person	\$90,060	\$123,120	\$153,900	\$184,680
4 person	\$100,020	\$136,720	\$170,900	\$205,080
Rentals				
Maximum affordable monthly rent				
		TRUE		
		80%	100%	120%
Unit Size	60%	80%	100%	120%
Studio (1 person)	\$1,750.50	\$2,394.00	\$2,992.50	\$3,591.00
1 bed (1.5 person)	\$1,875.75	\$2,565.00	\$3,206.25	\$3,847.50
2 bed (3 person)	\$2,251.50	\$3,078.00	\$3,847.50	\$4,617.00
3 bed (4.5 person)	\$2,601.00	\$3,555.00	\$4,443.75	\$5,332.50
For Sale				
Maximum Monthly Principal & Interest Payment				
		TRUE		
		80%	100%	120%
Unit Size	60%	80%	100%	120%
Studio (1 person)	\$1,400.50	\$2,044.00	\$2,642.50	\$3,241.00
1 bed (1.5 person)	\$1,525.75	\$2,215.00	\$2,856.25	\$3,497.50
2 bed (3 person)	\$1,901.50	\$2,728.00	\$3,497.50	\$4,267.00
3 bed (4.5 person)	\$2,251.00	\$3,205.00	\$4,093.75	\$4,982.50
Maximum Sales Prices				
		TRUE		
		80%	100%	120%
Unit Size	60%	80%	100%	120%
Studio (1 person)	\$243,653	\$355,606	\$459,731	\$563,855
1 bed (1.5 person)	\$265,443	\$385,356	\$496,918	\$608,480
2 bed (3 person)	\$330,815	\$474,606	\$608,480	\$742,354
3 bed (4.5 person)	\$442,797	\$630,460	\$805,287	\$980,114

THESE FIGURES ARE SUBJECT TO CHANGE WITHOUT NOTICE

Attachment A
Last revised 05/04/2026





This Will Require Additional:

- Housing development with diverse options, especially “missing middle,” compact, efficient, and higher-density housing types.
- Housing that is reserved or set aside for targeted incomes, especially low- but also moderate-income households.
- Housing assistance for those most in need including downpayment assistance and home rehabilitation.
- The plan recommends goals and strategies effective in addressing affordable housing needs and economic growth.

“Need” for Additional Housing 2024-2029

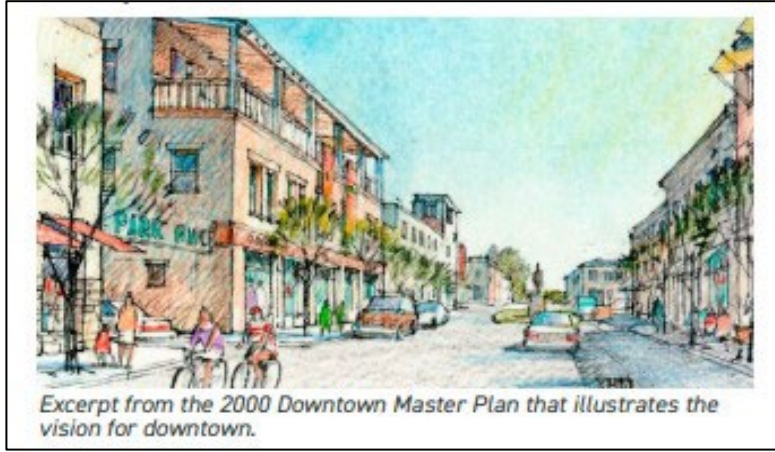
1,300 new units are estimated to maintain the status quo, halt the growing shortage of housing, and allow for limited economic and community growth.

2,400 new units are estimated to satisfy housing demands, achieve higher levels of affordability, and spur economic and community growth. Greater levels of supply would also reduce the long-term reliance on public subsidies.

Goal 1	Goal 2	Goal 3	Goal 4
 Organizational Capacity	 Housing Affordability	 Housing Development	 Funding and Resources
<p>To successfully develop and implement affordable housing strategies, Los Alamos must expand organizational capacity, either by increasing internal staffing or partnering with other organizations and entities.</p>	<p>To achieve a vibrant and functional community it is essential to have housing that is available and affordable to low- and moderate-income families like teachers, construction workers, retail and service workers, small business owners, doctors, and government workers.</p>	<p>Los Alamos needs more housing to be inclusive of existing employees and new housing. Especially needed is more housing diversity, such as compact, walkable, environmentally sustainable, dense housing types (greater than 10 dwelling units per acre).</p>	<p>The County should create a permanent Housing Trust Fund to fund the programs outlined in this plan. Revenue could come from: The general fund, local and regional partners, state and Federal programs and grants, taxes, fees, and other sources.</p>

Variety of Housing & Retail Options Supporting Urban Form

- Focus on Variety of Housing Options
- Increased Multi-family Densities & Heights
- Incorporate Range of Housing Options

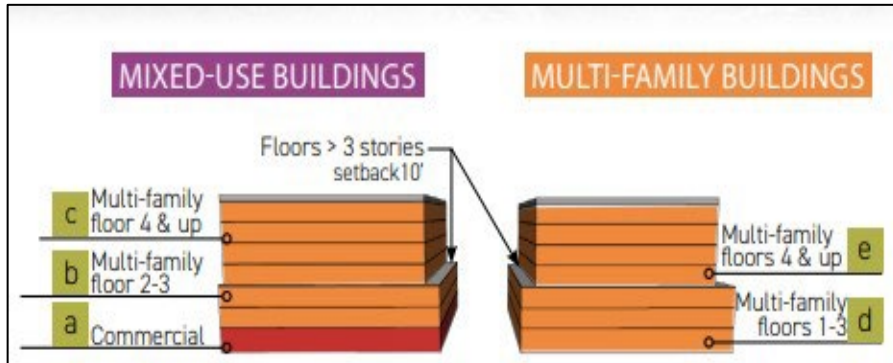


Overall Vision & Best Practices, Los Alamos Downtown Master Plan October 2021



Variety of Housing & Retail Options Supporting Urban Form

- Small Scale Retail Spaces to Support Local Business Community.
- Strategies to Provide a Variety of Affordable Commercial Spaces to Support Local Entrepreneurs.
- Activate Pedestrian Level Frontages
- Integrating Urban Living into Downtown
- Develop Entertainment Uses to Attract Local Community.



Affordable Housing Plan Highlights

The dominant density in the County is lower density or less than 10 dwelling units (DU) per acre . And in many areas' development is even less dense at 5-7 DU/acre.

The minimum density recommended to allow more affordability is 10-15 DU/acre for new development.

These new development will generally be targeted at, or adjacent to, Downtown Los Alamos and the White Rock Town Center.



County-Supported Affordable Housing Projects

Private Partnership between LAC & 9th Street Apartments, LLC



Thunderbird Apartments

1211 11th Street.

- 24 studio units ~350 sq ft

Aspen Studio Apartments

1027 9th Street.

- 63 studio units ~350 sq ft

Affordable Housing Grant:

- Preserve 87-deed restricted units at \leq 45% AMI for 20-years
- Provide funding for rehabilitation for ADA Accessibility.

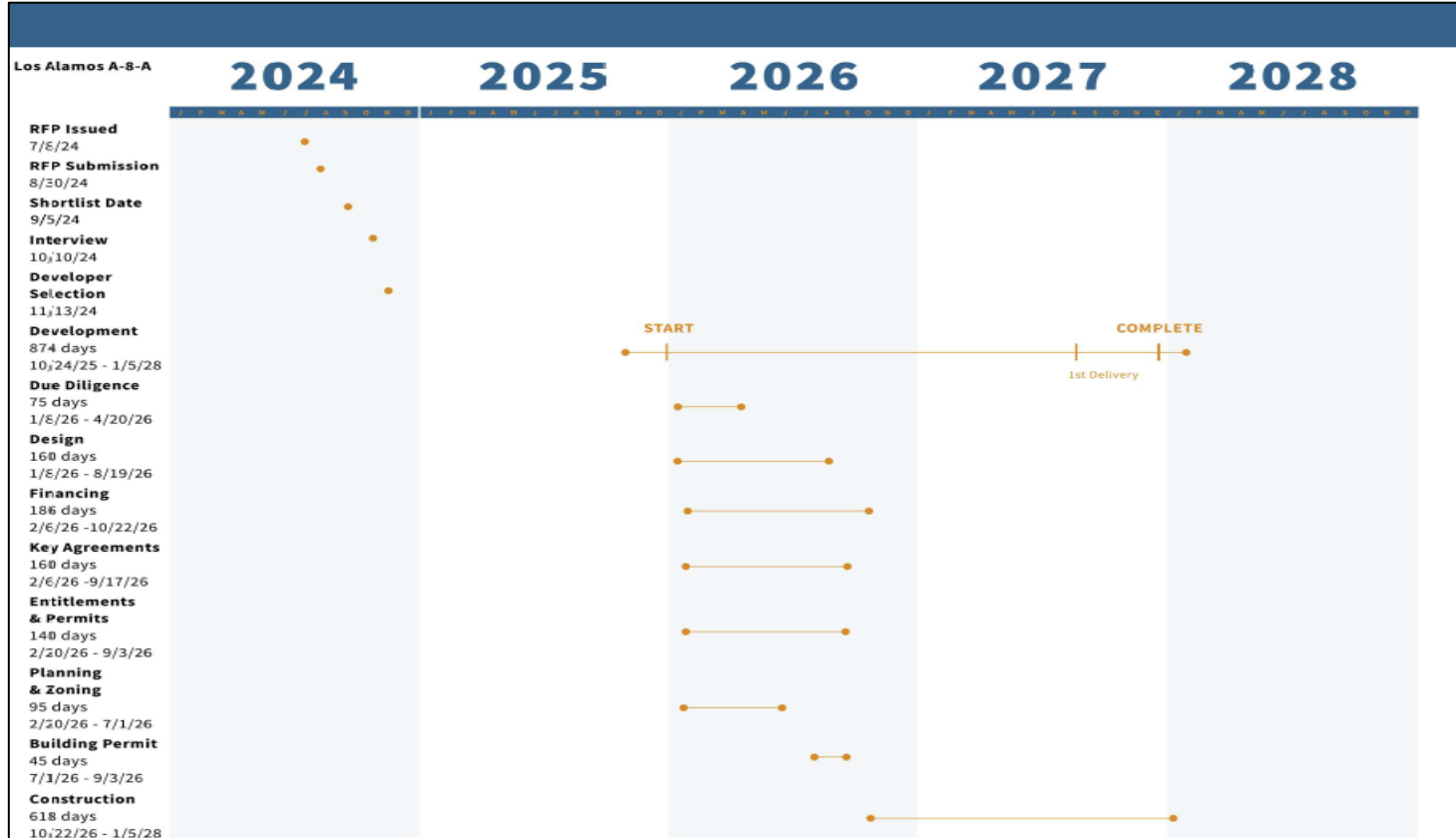
Public Private Partnership LAC and Servitas – Coyote Mesa Workforce Housing

- A8A – Servitas Development Agreement approved
 - 380 1-, 2-, 3-bedroom units
 - 120 @ 60%-100% AMI(average 80% AMI)
 - 98 @ <120% AMI (NM Office of WFS \$4.9MM)
 - Canyon Rim Trail connection and internal public trail





Development Milestones



Development Overview

Solicitation for Development

- **July 2024** – Solicitation for proposals issued
- **July/August 2024** – Pre-proposal meeting and site walk
- **August/September 2024** – Staff review of proposals
- **October 2024** – In person development team interviews
- **November 2024** – Servitas selected as preferred developer
- **December 2024/September 2025** – Negotiations on site plan, affordability, legal structure and business terms, draft and revision of Purchase, Sale, and Development Agreement (Approved September 30, 2026, w effective date of November 14, 2025)

State Grant Funding

- **November 2025/April 2026** – Application, contract, and award. \$4.6 million to permanently deed restrict 98 additional units at max. of 120% AMI.

Development Overview

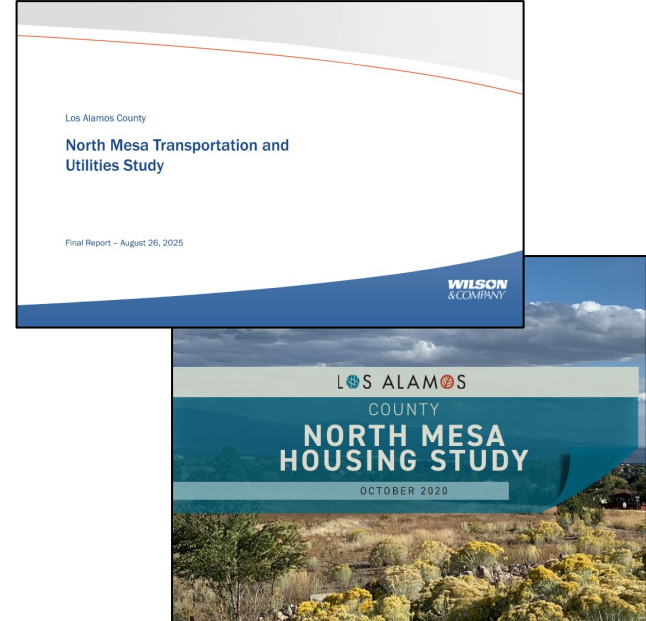
Project Milestones

- **January- May 2026** – Due Diligence, Historic document review, Title/Alta, survey, site clean up
- **January- April 2026** – Insurable interest discussions
- **February 2026** – Design, pricing, and construction documents – architecture, grading and drainage, easements and access agreements, and pre-construction meetings
- **February- March 2026** – Planning and Zoning Entitlements and Open House with the Bluffs
- **March 2026** – Land closing and recordation of deed restrictions
- **March 2026** – Geotech, trenching and testing
- **April 2026** – LANL coordination meetings begin as needed
- **May 2026** – MOU approval formalizes partnership with non-profit to access tax-exempt bond financing
- **May 2026** – Finalize documents and approvals with all project partners for bond sale and funding in Q3/4 2026

- **August 2026/September 2026** – Final engineering and building permits
- **October 2026/January 2028** – Construction, inspections, and occupancy – Delivery of first units in Q3 2027.

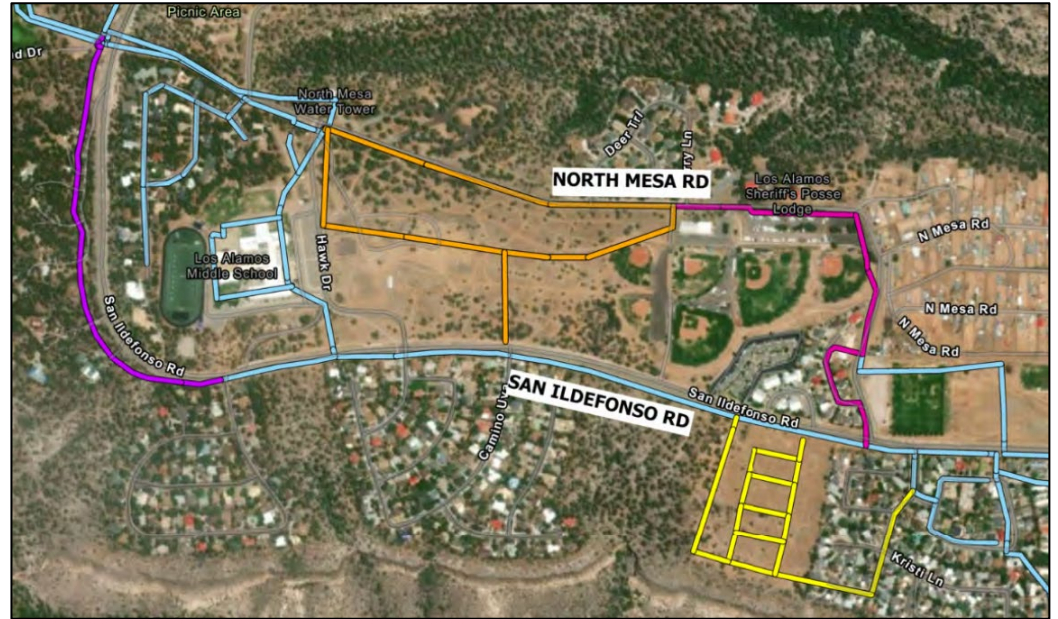
North Mesa Transportation and Utilities Study Objectives

- Evaluate the current Los Alamos County transportation and utilities infrastructure capacity for proposed residential developments in North Mesa
- The study builds upon the findings and recommendations of the Los Alamos County North Mesa Housing Study that was completed in October 2020
- The study confirms the ability to develop needed housing with modest infrastructure improvements



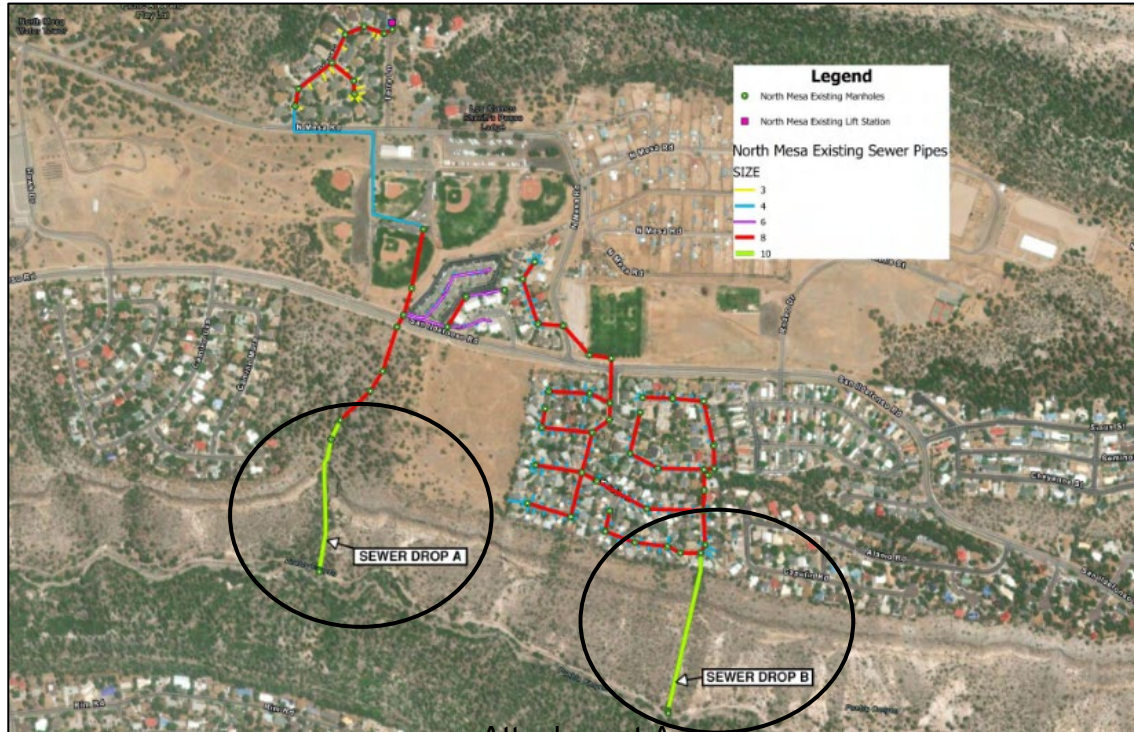
Proposed Water Infrastructure System

- **Purple Line (Left)**
 - Proposed upsized to 12"
- **Orange Line**
 - (North Mesa Rd Only)
 - Proposed upsized to 10"
- **Pink Line (Right)**
 - Proposed upsized to 14"



Existing Wastewater Infrastructure

- Existing Sewer Drops A and B were analyzed and modeled



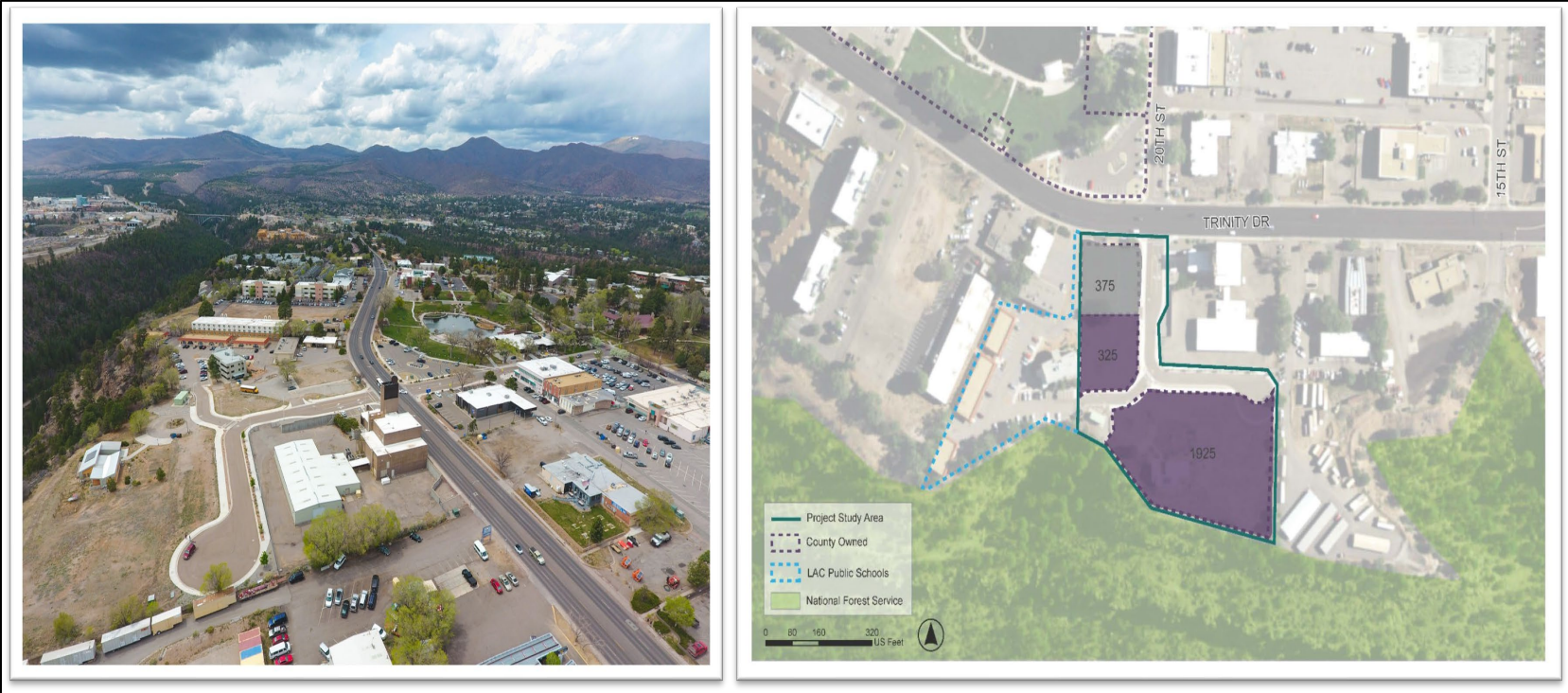
Attachment A

Preliminary Construction Cost Estimate Summary

	Area A (LAPS Site)	Area B (Arbolada)
Offsite (Potential County CIP)		
Sewer	\$0.00	\$1,354,301.50
Water	\$1,000,000.00	\$0.00
20% Contingency/Future Cost Escalations	\$200,000.00	\$270,860.30
Total Individual Sites w/Contingency	\$1,200,000.00	\$1,625,161.80
Total CIP Project Costs	\$2,825,161.80	
Onsite (Subdivision Development Cost)		
Sewer	\$4,724,855.31	\$2,794,484.65
Water	\$1,393,023.49	\$987,500.96
Subtotal	\$6,117,878.80	\$3,781,985.61
20% Contingency/Future Cost Escalations	\$1,223,575.76	\$756,397.12
Total w/Contingency	\$7,341,454.56	\$4,538,382.73
Total Onsite Subdivision Project Costs	\$11,879,837.29	
Total Project Costs	\$14,704,999.09	

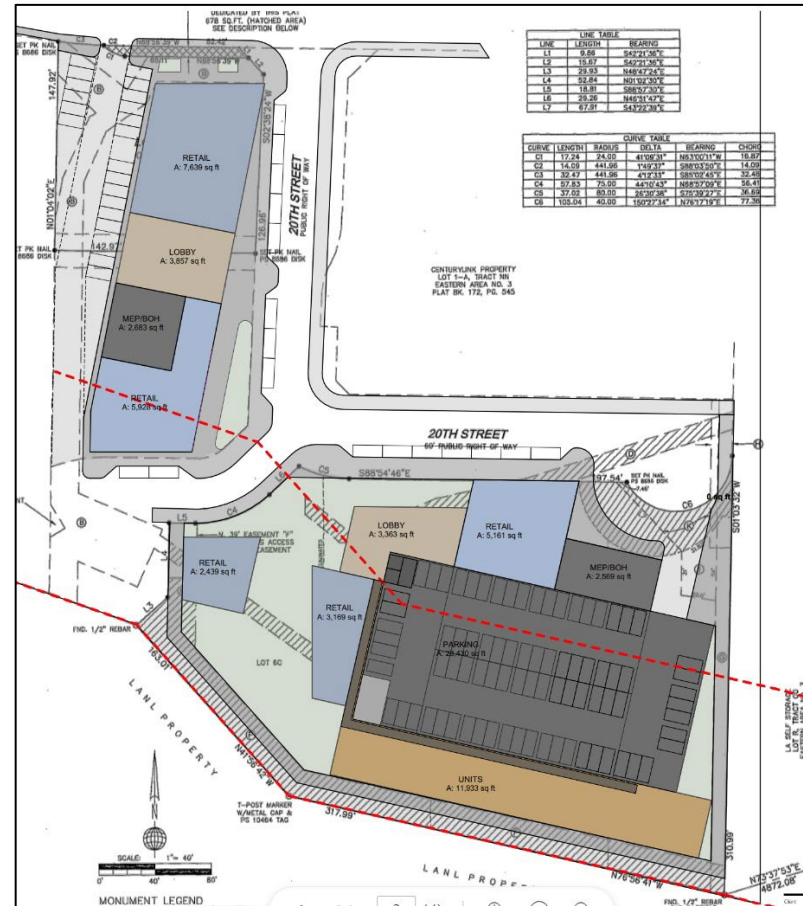
Private Residential Development

20th ST. & TRINITY DR. DEVELOPMENT SITE



20th Street Mixed-Use Development

- 20th Street Development Agreement approved
 - 240-280 1-, 2-, 3-bedroom units
 - 25,000 sq ft ground floor retail
 - Improvements to 20th Street and Trinity Intersection
 - Signalized Intersection
 - Defined Cross walk
 - Connection to Canyon Rim Trail

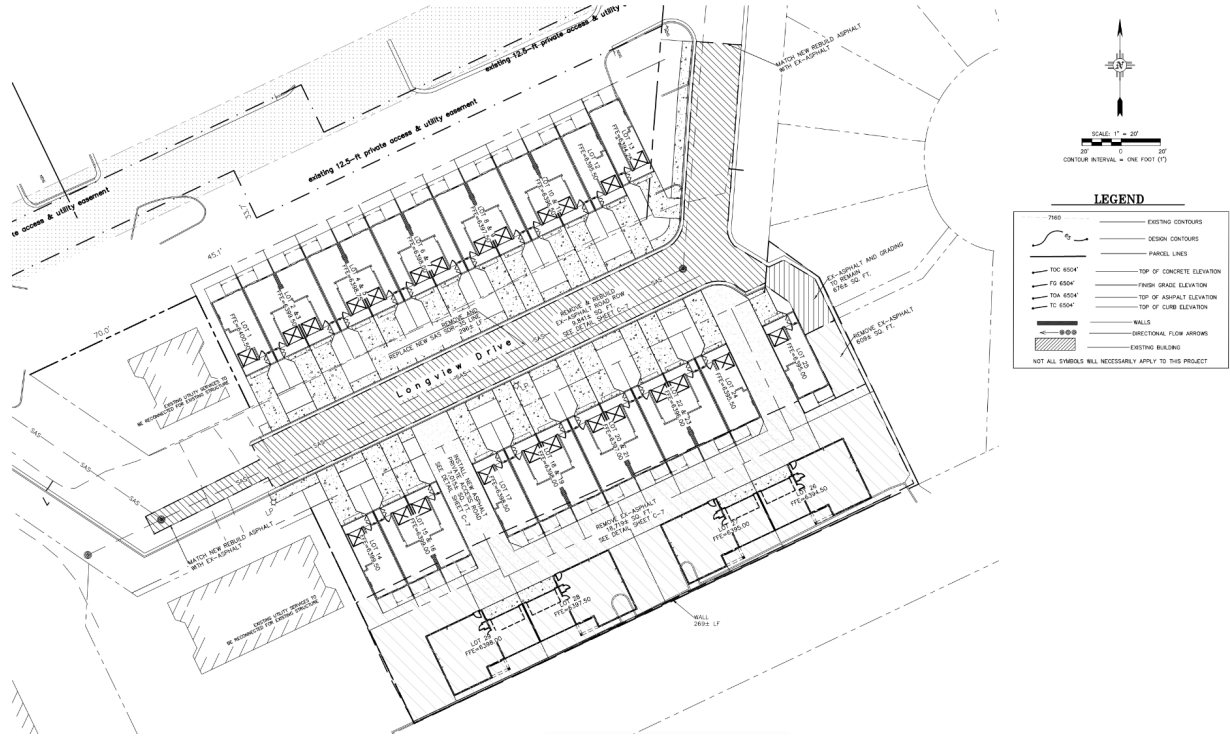






Sherwood Rounds – Twilight Homes

- 29 multi-family residential lots,
- Streetscape for Longview Dr.,
- Private circle driveway between proposed lots 16 & 17 and lots 24 & 25 to give access to Lots 26 – 29
- Out-lot One, to preserve the existing 12.5-ft. private access & utility easement for the future realignment of Longview Dr.,
- 1.05 acres, combined.



Upcoming Housing and Special Projects

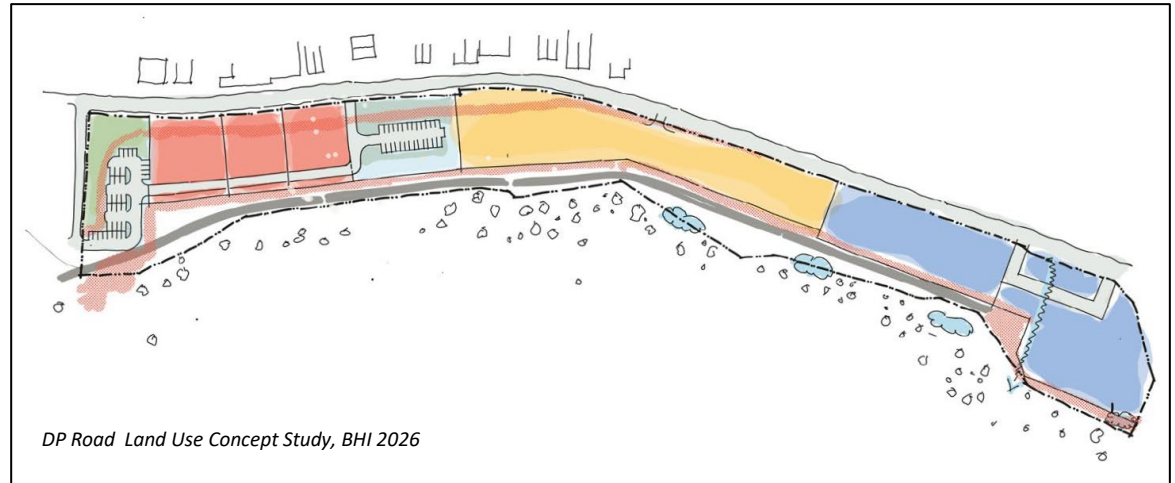
DP Road Feasibility Study & RV Park Proof of Concept Study

DP Road Feasibility Findings:

- 3.2 Acres for County Laydown Yard
- 2.5 Acres for future community storage
- ~ 60 Shared Parking Spaces
- 3 one-half acre commercial lots

RV Park Proof of Concept

- Reviewing access and site for feasibility to locate an RV Park



Regional Partnerships and Capacity Building

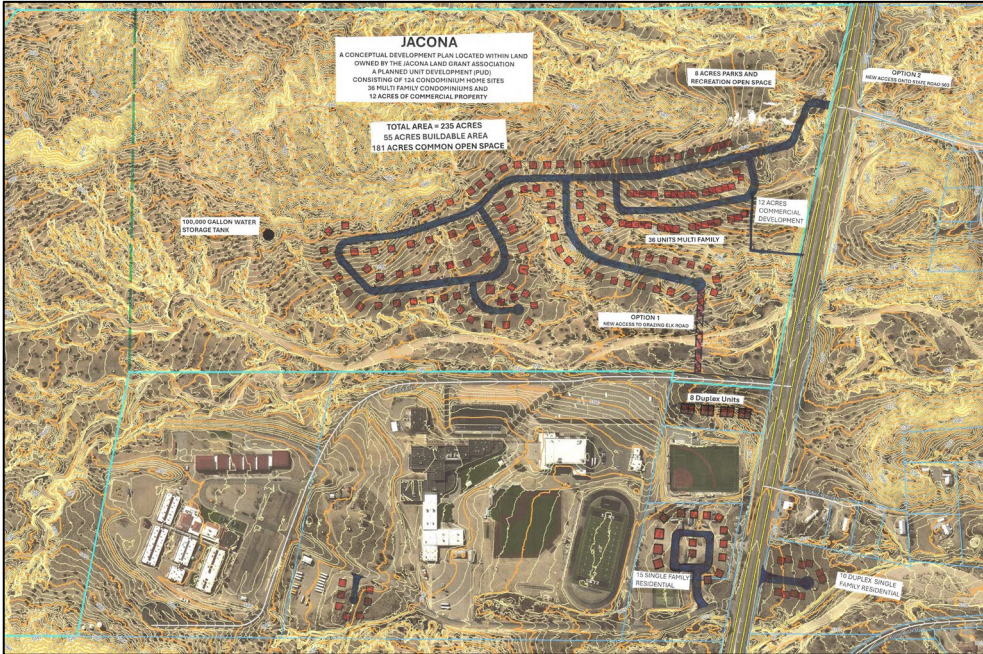
Regional Partnership, Capacity Building, and Coordination

- Santa Fe County
- Jacona Land Trust
- City of Española
- Rio Arriba County/Alcalde
- Pueblos – Santa Clara, Pojoaque/Buffalo Thunder, Nambe O-Ween-Ge, Tsay (Ohkay Owingeh)

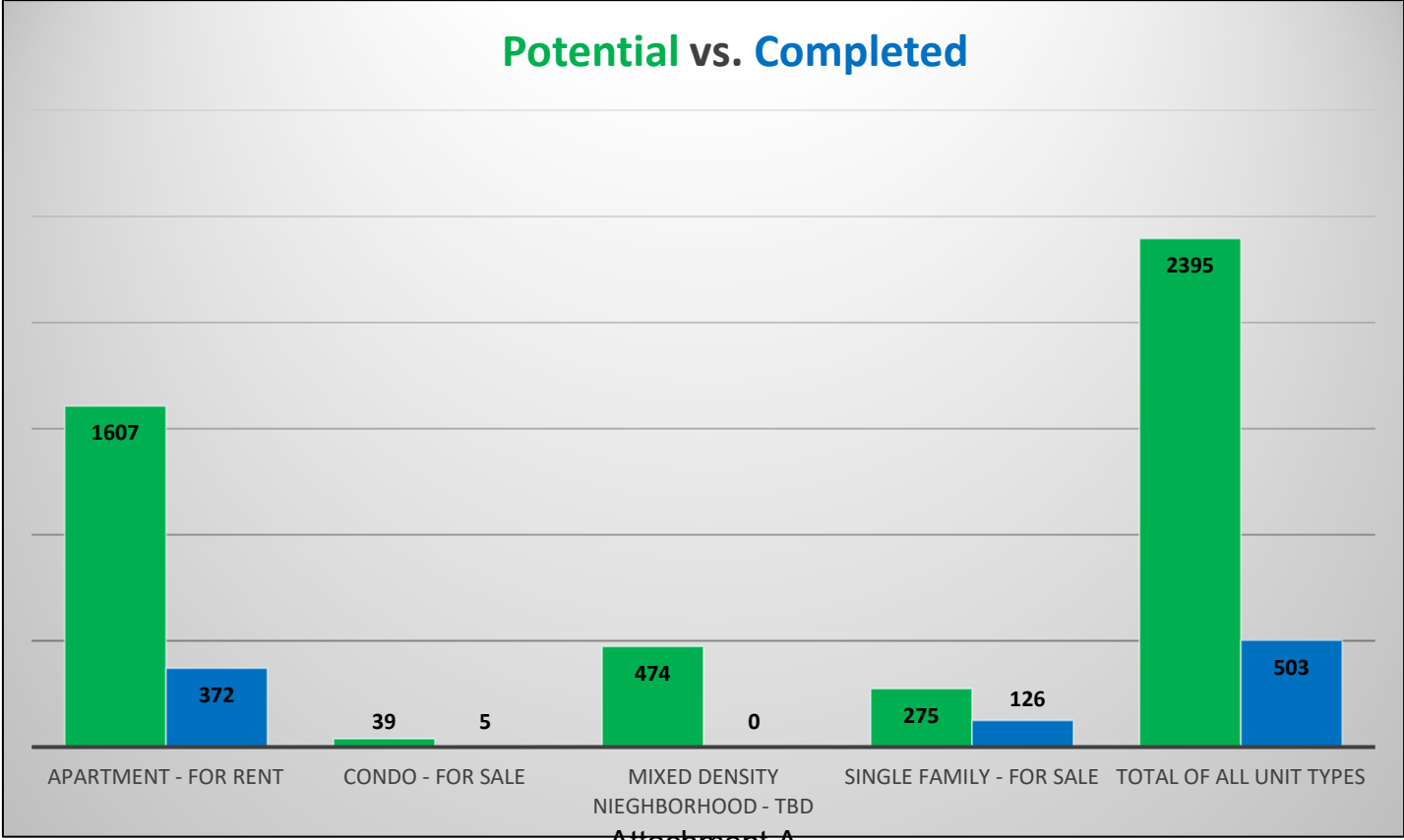
Jacona Land Trust and Santa Fe County

Conceptual Site Plan: 235 Acres (55 Buildable Acres)

- 181 acres of open space
- 124 SFD condo homesites
- 36 Multi Family Condos



Housing Production



New Online Housing Interactive Tools

Choose map options

- Complete (County-supported)
- In progress (County-supported)
- Pipeline (County-supported)
- In progress (Private)
- Approved (Private)

Search

- Coyote Mesa
- 20th Street Mixed-Use Redevelopment
- The Bluffs Senior Living Apartments
- Crestview
- Canyon Walk Apartments

Map | Satellite

Los Alamos

Tsankawi Prehistoric Sites

White Rock

White Rock Overlook

Google

Keyboard shortcuts | Map data ©2026 Google | Terms

- Complete (County-supported)
- In progress (County-supported)
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- In progress (Private)
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Attachment A

Market Outlook

- **"Higher-for-Longer" Interest Rates:** Persistent inflation is keeping 30-year fixed mortgage rates anchored between 6.1% and 6.3% for most of the year. (6.5% average in New Mexico)
- **The Chronic "Lock-In Effect":** Existing home inventory remains severely restricted because millions of homeowners are retaining their low, pandemic-era mortgage rates.
- **Modest Volume & Price Growth:** Despite tight supply, buyers are adapting. Overall home sales are projected to reach 4.9 to 5.2 million units, while national home prices will decelerate but grow slightly (1.1% to 3.2%).
- **New Construction Advantages & Hurdles:** Buyers are funneling into new construction due to the lack of existing homes. However, builders face high financing costs, material expenses, and labor shortages, keeping annual new housing starts restrained and below demand.
- **Shifting Buyer & Renter Dynamics:** Buyers are regaining slight leverage and seller concessions in some secondary markets. Concurrently, affordability constraints are driving sustained demand into rentals, threatening to accelerate rent growth as new multifamily construction slows.

Looking to the Future

Even in the face of these national headwinds, Los Alamos County is exceptionally well-positioned. Our strategic efforts to realign land use and affordable housing plans and policies—combined with our rapid review timelines, high-functioning building department, and commitment to our development partners—we ensure that Los Alamos remains a resilient, efficient, and welcoming environment for developers and businesses seeking to invest and build.

Questions?