

Affordable Housing Report: July, 2026

Middle Rio Grande Housing Collaborative (MRGHC)

The MRGHC met on Thursday, June 25, 2026 at the MRCOG Offices Board Room for a regularly scheduled meeting. Four of the five current MRGHC Commissioners attended: Lawrence Rael, Chair, Dan Majewski, Steve Anaya and Connie Chavez. Other attendees were: Marcos Gonzales, County staff; John Brooks, NM Finance Authority, Zach Snyder, Snyder Construction, and Jordan Varella, Director of Housing, City of Albuquerque. The meeting was called to order by Lawrence Rael, Chair. The Agenda was approved and there was no public comment offered.

Zach Snyder of Snyder Construction provided an overview of two workforce and affordable housing projects currently under construction: Solona West (86th & Sunset Gardens) and The View @ Sunport at I-25 & Gibson. Solona West housing units will have an average rent of \$1,692/month (ranging from \$1,222 - \$1,878 a month) with a total of 185 housing units in two phases of construction at 80 – 110% of AMI (average median income). The View @ Sunport will be constructed in 4 phases yielding a total of 254 housing units with an average rent of \$1,993 (ranging from \$1,795 - \$2,190 a month). Chair Rael asked Snyder to identify any challenges in the housing development process. Snyder said that many developers have limited knowledge about the various local and state funding sources and programs and that there is a bottleneck with permitting processes and staff turnover at the City of Albuquerque; recent property tax increases are a disincentive; and, that the City of Albuquerque affordability targets of 80% AMI do not align with workforce housing needs and leveraging incentives.

John Brooks, Chief of Programs with the NM Finance Authority, presented an overview of the Opportunity Enterprise Fund (HB195). He stated that the Fund strives to provide flexible, gap financing that is critical to accelerating below-market housing projects statewide. The Fund is a revolving loan fund that favors shorter financing durations of 20 years to maximize re-lending capacity. The maximum loan amount is \$15M per project with 2% interest rate for rural areas and 4% interest rate for urban areas. To date there have been \$400M in applications for \$125M in available funding. Brooks stated that housing developers need permanent annual recurring funding from the legislature that they can count on. He also stated that NMFA would participate in marketing and education and joint outreach to broaden developer awareness about programs.

Jordan Varella, City of Albuquerque, provided an overview and status update on housing projects submitted to DWS for funding. Varella emphasized the need for a centralized one stop shop for housing program information to improve developer access and project initiation. He also underscored the need for sustained CIP (capital improvement program) funding. He stated that he will work closely with the County and NMFA to develop a unified approach for 2027 legislative funding requests.

MRGHC Executive Director update: Marcos Gonzales from Bernalillo County staff has accepted the MRGHC Executive Director position. His official start date will be August 17. Gonzales said he will be planning for ongoing stakeholder and developer engagement and education; and, will promote collaboration across city, county and state housing entities and programs.

The next regular meeting of the MRGHC will be August 28, 2026 at 1:30 pm at the MRCOG Board Room and virtually via Zoom.

LWVNM Housing Position: *The League of Women Voters of New Mexico supports current and future efforts to increase the availability of safe, decent affordable housing for moderate and low income households.*
