

*New Mexico Finance Authority*  
810 W. San Mateo Road., Santa Fe, New Mexico 87505  
(505) 984-1454

**Opportunity Enterprise and Housing Development Review Board Meeting Minutes**  
**January 16, 2025**  
**Teleconference**

**Members Present:**

Joe Farr, Chair	Duke City, LLC
Sam Collins	Designee, NM Economic Development Dept.
Janice Barela	Designee, NM State Treasurer
Mackenzie Bishop	Owner & Co-Founder of Abrazo Homes
Marcos Trujillo	Designee, NM Dept. of Finance and Admin.
Nicole Martinez	Mesilla Valley Community of Hope/ Adobe, Inc.
Priscilla Lucero	SW NM Council of Governments
Jennifer Garcia Kozlowski, Vice Chair	Boys and Girls Club of Las Cruces

**Members Absent:**

Isidoro Hernandez	NM Mortgage Finance Authority
Brian Condit	NM Building Trades
Robert Doucette	NM General Services Dept.
Dominic Garcia	CBRE Investment Management

**New Mexico Finance Authority Staff**

Aaron Kayser	John DuBois
Adam Johnson	Josh Young
Angelo Jaramillo	Laura Williams
Angie Hunt	Leslie Medina
Brian DuBoff	Lynn Taulbee
Carmela Manzari	Marquita Russel
Charlotte Larragoite	Paul Romero
Donnie Quintana	Ratna Navabhaktula
Erika Falance	Ryan Decker
Eric Friedland	Ryan Olguin
Fernando Martinez	Ron Cruz
Jeff Baade	Susan Pittard
Joanne Johnson	Teresa Miller
John Brooks	Theresa Garcia

**Guests:**

Dan Opperman	Taft Stettinius & Hollister LLP
Eric Martinez	YSM
Sandy Chancey	EPCOG
Stephen Martinez	
Jennifer Myers	NMEDD

1. **Call to Order and Roll Call.** Chairman Farr called the meeting to order at 1:16 p.m. A quorum was established.
2. **Approval of Agenda.** Member Bishop moved, seconded by Member Trujillo, to approve the agenda. The motion passed 7-0.
3. **Approval of Board Minutes.** Member Trujillo moved, seconded by Member Collins, for approval of the November 21, 2024, minutes. Member Lucero abstained. The motion passed 6-0.
4. **Commercial Development Committee.**

**4.1 Commercial Development Policy and Application Updates.** Staff presented a review of the third round of applications. A redline and overview of the proposed changes to the Opportunity Enterprise Revolving Fund (OERF) Commercial Development Policy was provided to the Board for approval. Staff recommended the proposed changes be incorporated into the OERF Commercial Development Policy.

**Member Barela moved, seconded by Member Lucero, for approval of agenda item 4.1 as amended. The motion passed 7-0.**

Staff also presented an overview of observations from the third round of commercial development applications. Staff went over the changes to the application that will be addressed in the upcoming Round Four application cycle.

**Informational Only. Member Kozlowski joined the meeting at 1:50 p.m.**

**4.2 Commercial Project Reconsideration for Pecan Grove Farms.** Upon receipt of a request for reconsideration by Pecan Grove Farms, staff revised its recommendation and provided the newly scored project for reconsideration. Pecan Grove Farms 61 points, making the project eligible for OERB funding. Staff recommended EP Liberty Ventures LP (dba Pecan Grove Farms) be prioritized for OERB approval.

**Member Kozlowski moved, seconded by Member Lucero, for approval of agenda item 4.2. The motion passed 8-0.**

**4.3 Update on Reconsideration Requests by Calibers Indoor Shooting Ranges.** Staff presented project reconsiderations for Calibers Indoor Shooting Ranges and MaxxEnergy. Staff explained the scoring process and presented final scoring of the two projects. Based on further review, staff determined both Calibers Indoor Shooting Ranges and MaxxEnergy remain ineligible.

**Informational Only.**

5. **Housing Development Committee.**

**5.1 Housing Development Policy and Application Updates.** Staff presented proposed changes to the policy in redline format. Staff recommends the proposed changes be incorporated into the OERF

Housing Development policy. Based on the feedback received from the Committee, staff were directed to: (i) change the proposed definition of below-market housing to remove "at least 10% below the median" and replace with "below the median price of similar homes/true comps", and (ii) include zoning for permissive or allowable use as criterion to be included on the priority list.

In addition, there was a lengthy discussion of the definition of "Project Readiness" resulting in a change requiring 1) the ability to proceed within 6 months of application submission; and 2) having proper site control, including zoning.

**Member Lucero moved, seconded by Member Bishop for approval of agenda item 5.1, as amended. The motion passed 8-0.**

**5.2 Housing Project Reconsideration request by YSM Development. Upon receipt of a request for reconsideration by YSM Development,** staff revised its recommendation and provided the newly scored project for reconsideration. Based on rescoring staff recommends YSM Development be prioritized for OERB approval.

**Member Bishop moved, seconded by Member Martinez, for approval of agenda item 5.2. The motion passed 8-0.**

6. **Next OE Board Meeting.** To be determined.
7. **Adjournment.** The meeting adjourned at 2:21 p.m.



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Secretary

05 / 15 / 2025

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Date