



NEW MEXICO
FINANCE AUTHORITY

Opportunity Enterprise Housing Development Project & Financing Application - Part 2

Information obtained by the NMFA regarding applicants for enterprise assistance or housing assistance is confidential and not subject to inspection pursuant to the Inspection of Public Records Act, Section 14-2-1 to 14-2-12, NMSA 1978 (“IPRA”), provided that nothing shall prevent the NMFA from disclosing certain information, including non-confidential portions of the application, as permitted by the Opportunity Enterprise and Housing Development Act, Section 6-34-1 to 6-34-15, NMSA 1978, as amended and supplemented from time to time.

The application can be saved and returned to at a later date for completion. Simply scroll to the bottom and select "Save for Later."

Projects will be reviewed and scored based on criteria as described in the OERB Evaluation and Prioritization Policy. Applicants may receive up to 100 points.

Community Need and Alignment (48 points)

Need (10 points):

Need must be demonstrated by a market study that identifies demand for safe and affordable housing in the proposed project locale.

In part 1 of the application, you answered "Yes" to the question below. In addition to being a requirement of a complete application, the applicant can receive up to 10 points.

Do you have a market study available? If yes, please attach this at the end.*

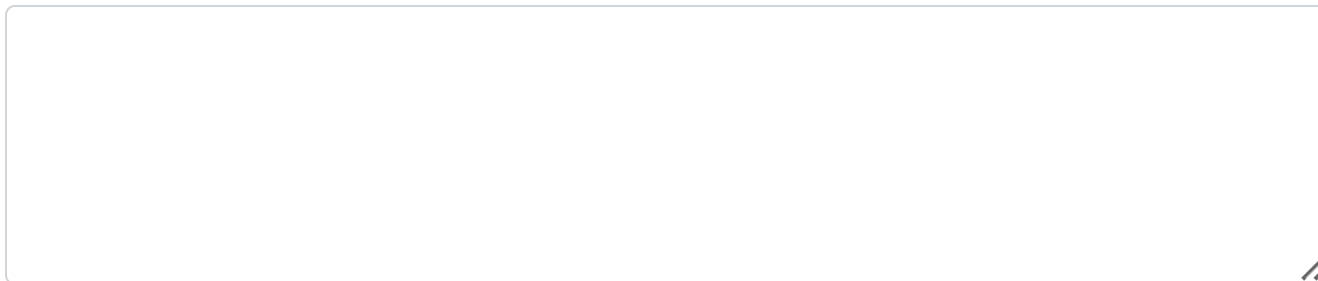
--select an item-- 

A market study completed within the past year is required for an application to be considered complete.

Affordability (Up to 10 points):

Rental rate or purchase price of housing as a percentage of current market rents or prices. Applicant must provide basis for determining current market rates of comparable properties.

Comment below, and attach any documentation to the end of application.*



Location (5 points):

Projects may receive 5 points based on whether the location is considered Rural or Urban.

“Urban” means a continuously built-up area with a population of 60,000 or more. Urban areas may include one or more municipalities or census designated places.

Select the location description that most closely matches the project's location*

--select an item-- 

Location Convenience (3 points):

Urban areas - projects must create or be located within a half-mile walk to at least 3 amenities, or a one-mile walk to at least 6 amenities, one of which must be a food store that offers produce.

Rural areas - projects must create amenities and/or be located within a five-mile drive to amenities or within a 30-mile drive to an employment center.

Redevelopment (Up to 5 points):

Does your project contribute to revitalization of a community through adaptive reuse, redevelopment/rehabilitation of vacant facilities, and/or infill developments?

Redevelopment Categories (select all that apply)*

Adaptive Reuse Redevelopment/Rehabilitation of Vacant Facilities Infill Development None

Please describe.*

Local Preference (Up to 5 points):

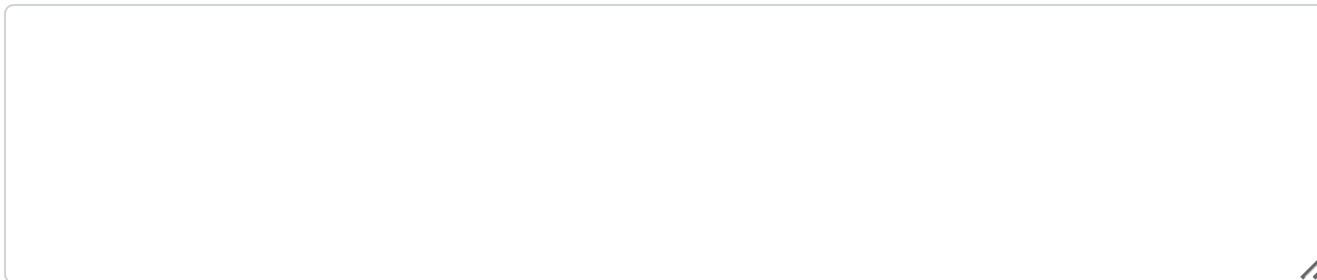
Is the project being developed by a NM Business?*

--select an item--▼

Are the project's contractor(s) NM Businesses?*


--select an item-- 

Please describe.*



Training and Apprenticeship (Up to 5 points):

Will the Housing Development Project hire participants from registered New Mexico apprenticeship programs or other approved construction/trades training programs?*

--select an item-- 

Universal Design (Up to 5 points):

Points will be awarded to applications that demonstrate the proposed dwellings are designed for people of all ages, size, and abilities.

Does the project incorporate Universal Design?*

--select an item-- 

1. To continue, please check the box. Or you may select "Save for Later" below.



Fund Efficiency (25 points)


Fund Leverage (Up to 10 points):

Points may be awarded for efficiently leveraging housing development assistance. You will submit evidence of secured commitments relative to total project costs at the end.

Please select the percentage range that Housing Development funds would be providing towards total project costs*


Are the cost estimates complete?*

Funds requested per dwelling unit (Up to 10 points):

How many dwelling units will be created from this Housing Development Project?*

Amount of funding requested per dwelling unit*

Duration of assistance (5 points):

Requested loan maturation range*

--select an item--
▼

2. To continue, please check the box. Or you may select "Save for Later" below.



Applicant Need and Readiness (15 points)

Financial Soundness of Proposal (Up to 5 points):

The project must demonstrate high potential for success based on financial feasibility. Select any supporting documents below and upload at the end of the application.

Financial Soundness Detail Document List*

- | | | | | |
|--------------------------|-----------------------------------|---------------------------|----------------|------------------------|
| Project Budget | Business Plan | Bid Documents | Specifications | Architectural Drawings |
| Bill of Quantities | Construction Contractor Agreement | Subcontractor Application | | |
| Subcontractor Agreements | Evidence of Insurance | Construction Schedules | Other | None |

Qualified Development Team (Up to 5 points):

To receive these points, the applicant must demonstrate their experience being successful completing similar projects on time and within budget.

Briefly describe the management team and their experience with similar projects.*

Number of Development Team Members*

--select an item--▼

At the end of the application a bio for each management team member will be required.

Project readiness (Up to 5 points):

Points may be awarded for projects that have site control, properly zoned, have a schematic set of construction plans, and are otherwise able to begin the project expeditiously.

Select the item that best describes the status of site control.*

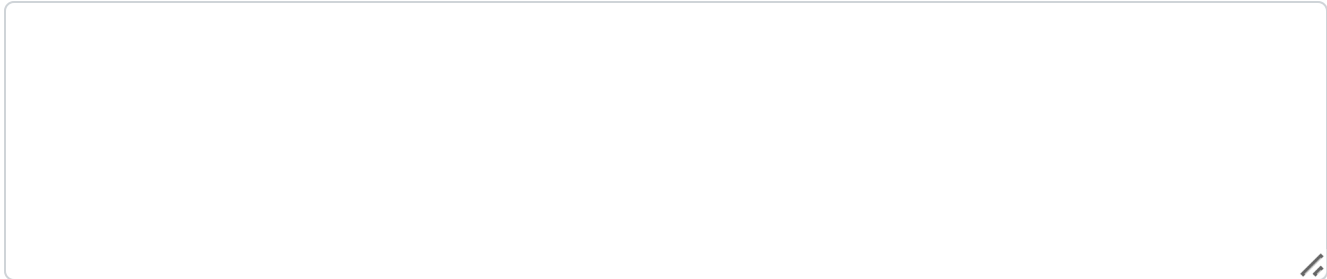
--select an item--▼

Please provide a statement describing how the site is currently controlled.*

If awarded funds, approximately how many months are needed to be prepared to close the loan agreement?*

--select an item-- 

Please describe.*



3 To continue, please check the box. Or you may select "Save for Later" below.



Supportive Land Use Practices (12)

With respect to land use approval, allowance for varied housing, incentives and zoning, the criteria below were identified as characteristics of land use practices that foster more effective and efficient development projects.

Select each criteria that may apply to the regulatory body that will approve the permit. NMFA staff will confirm each selection independently.

Land Use Approval (3 points):

One point for each confirmed approval practice that applies from the list provided, up to 3.

Land Use Approval: Select all that apply

Time limits for review and approval of development application or permit application review

Clearly disclosed and complete standards and processes that minimize subjectivity or discretionary submission requirements -- for submission of development application, permits, or code requirements

Limited discretionary review, including by-right approvals, administrative approval, or limited public hearings for certain development types

Pre-approved technical plans - this can include pre-approved building plans, landscaping, drainage, other engineering, or other sample submission documents

Clear review criteria - Utilization of checklists and other documents that detail internal and external review and approval requirements

Allowance for third-party inspections or plan review- Allowance for builders to hire accredited third-party inspectors when there are scheduling delays from local inspectors

Internally established goals for the average entitlement and building permit review times

Collection and publication of data around entitlement and building permit review time - Systems in place that track review benchmarks including pre-application, application date , final entitlement decision date, and permit issuance

Comment(s)

Enter the contact from the regulatory body that will approve the permit.

Allowance for Varied Housing Types (3 points):

Three points will be awarded if any of the following allowances are confirm.

Allowance for varied housing types: Select any from the provided list.

Accessory Dwelling Units (ADU) by-right - Local codes which allow for the construction of a guesthouse or casita on any residential lot without a public hearing

Allowance for two-unit and multi-unit structures in all residential zones without any special use review or public hearing, optimally providing by-right multi-unit development on any conforming lot (also called single-family zoning prohibition)

Pre-approved ADU permit drawings - Pre-approved building plan samples adopted by the local government

Projects integrating affordable, below-market and market-rate housing units

Comment(s)

Incentives (3 points):

One point for each confirmed incentive from the list provided, up to 3.

Project Incentives

Attainable housing fee waivers - Waiver or deferral of development review, building, impact, or permit fees for affordable housing or workforce housing projects

Incentives for infill development- Benefits for projects on sites currently surrounded by existing development and utilizing existing infrastructure

Zoning and land use incentives for affordable and workforce housing - Incentives for income restricted, workforce, missing middle, teacherages etc.

Streamlined approval process for certain types of projects - simplified approval processes available to projects meeting specific criteria, typically affordability requirements

Impact fee benefits for infill - Fee structures that recognize that infill development is less infrastructure intensive and provides for reduced fees compared to fees for greenfield development

Presence of policies which provide financial and in-kind donations to projects that provide affordable housing - like public provision of infrastructure, affordable housing funding, affordable housing trust funds, or downpayment assistance programs

Comment(s)

Zoning (3 points):

One point for each confirmed zoning practice from the list provided, up to 3.

Project Zoning

Regularly updated zoning documents - Communities which have a requirement in law or established practices to update their General Plan and/or macro zoning documents at least every five years

Systematic, streamlined, or by-right rezoning process for higher densities - Frameworks that allow developers to provide more units on a given tract of land without rezoning, including targets for higher density zoning based on identified housing needs

Evidence of expedited permitting and shovel-ready development sites

Increased land area zoned for multi-unit housing - Recent actions (within five years) to "upzone" existing land to support higher density housing

Liberalized design standards - Recent actions to reduce building setbacks or increase height allowance

Reduction or removal of minimum lot standards - Removal from zoning code of a base standard for the minimum size a lot can be in a given zoning district

Form-based codes or "character districts" - Elimination of use-specific zoning codes that instead rely on the shape or character of a building to guide its allowable design

Reduced or flexible parking requirements - Recent actions to reduce required parking, or parking standards for residential housing at or below one space per unit

Mixed-use districts - The allowance of residential uses in downtowns, some commercial districts, and in other central business areas

Higher density allowed within a specified distance of a transit hub

Min density targets - Policies that establish a minimum amount of housing units per acre connected with a disincentive (e.g. connected to approval criteria, requires a variance, requires a special agreement, fee or other addtl benefit to the community)

Comment(s)

4 To continue, please check the box. Or you may select "Save for Later" below.



Housing Development Financing Section

Company Structure - Please provide information regarding owners and guarantors.

Are there owners of the business other than the primary contact?*

No▼

5 To continue, please check the box. Or you may select "Save for Later" below.



Guarantor(s)

How many guarantors do you have?

--select an item--▼

6 To continue, please check the box. Or you may select "Save for Later" below.



Business and Project Planning

In addition to the Market Study, please select other documents that have been completed.

Additional document types

Market Study that has been completed in the past year (required)

Phase 1 Site Assessment

Phase 2 Site Assessment

Other regulatory document

Who authored the Market Study?*

Third Party

In-House

N/A

When was the Market Study completed?*

Loan proceeds may be used solely for Affordable Housing Infrastructure or Workforce Development Housing Projects. In the fields below choose the project type, then list the estimated use of all funds such as land, infrastructure, materials and construction and their associated amount.

What is the type of project?*

Select other sources of funds from the list below. Applicants are required to contribute a minimum of 10% of the total loan amount in the form of owner equity or documented in-kind contributions.

Other Funding Sources:*

Owners Equity Contribution Amount*

\$

Total Other Sources*

\$

Summary of all sources of funds*

For each source of funds, list the name of the funder, the dollar amount, and whether funds are committed or anticipated.

Are all additional funds secured?*

--select an item--

Please describe*

In the field below list the estimated use of all funds such as land, infrastructure, materials and construction and their associated amount.

Total Sources and Uses Description*

Land: \$Amount
Infrastructure: \$Amount
Materials: \$Amount
Construction: \$Amount

Required Financial Information

Please enter the loan maturity in terms of year*

Please select the answer that best describes the loan structure*

--select an item-- 

Is the business an existing business or a special purpose entity?*

--select an item-- 

Please indicate the various financial documents that you have available. You will attach them at the end.*

- Current Balance Sheet
- Current Quarter Year to Date Profit & Loss
- Most Recent Fiscal Year End Balance Sheet
- 2020 Profit & Loss or Audited Financial Statements
- 2021 Profit & Loss or Audited Financial Statements
- 2022 Profit & Loss or Audited Financial Statements
- 2023 Profit & Loss or Audited Financial Statements
- No Applicable Financial Documents

Are Financial Statements Audited?*

--select an item-- 

Please select all Business Tax Returns that are available.*

- 2020 Business Tax Return
- 2021 Business Tax Return
- 2022 Business Tax Return
- 2023 Business Tax Return
- No Tax Returns

Does the applicant have outstanding debt*

--select an item-- 

I am ready to upload documents



Required Documents

Please gather all required documents in a PDF format before beginning this section.

Please attach all documents at the same time. You cannot save and return from this point forward.

Community Need and Alignment Documents

Market Study completed within the last year*

Affordability Documentation

Applicant Need and Readiness Documents

Project Budget*

Required Planning Documents



Required Financial Documentation



Required Tax Documents



Please rate your application experience

**How would you rate your experience with this application? 10=Excellent/Easy,
1=Terrible/Difficult***

- 10
- 9
- 8
- 7
- 6
- 5
- 4
- 3
- 2
- 1


Please add any suggestions or comments

Opportunity Enterprise Application Certification

By submitting this application for Opportunity Enterprise Housing Development financing, the undersigned hereby certifies the following:

- 1. I am duly authorized to act on behalf of the business applying, and to submit all documents pertaining to the Opportunity Enterprise Application.**
- 2. All documents submitted in support of the Opportunity Enterprise Application are true and accurate to the best of my knowledge.**
- 3. All statements and certifications made in the Opportunity Enterprise Application for the Opportunity Enterprise Program are true and accurate and, to the best of my knowledge, conform with all policy guidelines.**

I hereby certify the proceeds will be used for an Opportunity Enterprise Housing Development Project*


 

If applicable, I understand all owners of the business applying will be required to authorize the use of their credit report.*

--select an item-- 

By checking this box, I understand and agree that the New Mexico Finance Authority is entitled to rely on all of the certifications made in this Opportunity Enterprise Program Application.

Full Name *



Today's Date *

*** - required**

Save for Later

Submit

Resources

Housing Development Program Policies (<https://www.nmfinance.com/wp-content/uploads/2025/02/OE-HD-OEHDRB-policy-revised-1-16-25.pdf>).

[How to reduce PDF file size](https://view.officeapps.live.com/op/view.aspx?src=https%3A%2F%2Fwww.nmfinance.com%2Fwp-content%2Fuploads%2F2020%2F08%2FReducing-your-PDF-file-size.docx&wdOrigin=BROWSELINK) (<https://view.officeapps.live.com/op/view.aspx?src=https%3A%2F%2Fwww.nmfinance.com%2Fwp-content%2Fuploads%2F2020%2F08%2FReducing-your-PDF-file-size.docx&wdOrigin=BROWSELINK>).

[NMFA Housing Study Parameters](https://www.nmfinance.com/wp-content/uploads/2025/01/2025_Market_Study_Parameters-revised.pdf) (https://www.nmfinance.com/wp-content/uploads/2025/01/2025_Market_Study_Parameters-revised.pdf).