

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

Opportunity Enterprise and Housing Development Review Board Meeting Minutes
September 23, 2025
Teleconference

Members Present:

Joe Farr, Chair	Duke City Commercial, LLC
Sam Collins	Designee, NM Economic Development Dept.
Janice Barela	Designee, NM State Treasurer
Lorin Saavedra	Public Member, Legislative Council Service
Mackenzie Bishop	Owner & Co-Founder of Abrazo Homes
Priscilla Lucero	SW NM Council of Governments
Marcos Trujillo	Designee, NM Dept. of Finance and Admin.
Dominic Garcia	CBRE Investment Management

Members Absent:

Isidoro Hernandez	Director, NM Mortgage Finance Authority
Nicole Martinez	Mesilla Valley Community of Hope/Adobe, Inc.
Brian Condit	NM Building Trades
Jennifer Garcia Kozlowski, Vice Chair	Boys and Girls Club of Las Cruces
Anna Silva	Director, NM General Services Dept.

New Mexico Finance Authority Staff

Arielle Lansdell	Luana Salazar
Brian DuBoff	Lynn Taulbee
Erika Falance	Mark Chaiken
Kryshana Madrid	Theresa Garcia

Guests:

- 1. Call to Order and Roll Call.** Chairman Farr called the meeting to order at 2:14 p.m. A quorum was established.
- 2. Approval of Agenda. Member Garcia moved, seconded by Member Lucero, to approve the agenda. The motion passed 8-0.**
- 3. Approval of Board Minutes.**
 - 3.1 Member Barela moved, seconded by Member Garcia, for approval of the June 17, 2025, minutes. The motion passed 8-0.**

4. Commercial Development Committee.

4.1 OE CD Round 5 Applications. Staff presented the Round 5 Opportunity Enterprise Revolving Fund (OERF) Commercial Project Applications in accordance with the OERF Commercial policies. Staff explained that applications are evaluated on a 100-point scale across five criteria—developer location (5 points), community impact (35 points), location and building type (25 points), applicant need and readiness (25 points), and project designation (10 points). Applicants scoring at least 60 points are placed on the priority list for OERB consideration, after which recommended projects move into NMFA underwriting. The review team, consisting of NMFA and NMEDD staff, received ten inquiries and five complete applications representing three counties, including three urban and two rural projects; one application was determined to be ineligible. One was unable to demonstrate a funding gap (“but for” test), and three did not submit. Of the five scored applications, three scored above 60 points.

Staff recommends the three applications (Convalt Energy, Mesa Film Studio, Renaissance Development) that scored 60+ points for Board approval for underwriting by the NMFA.

Member Garcia moved, seconded by Member Lucero, for approval of agenda item 4.1. The motion passed 8-0.

5. Housing Development Committee.

5.1 OE HD Round 3 Applications. Staff presented the Round 3 OERF Housing Project Applications under the OE Housing Development policies. Staff outlined that applications are scored on a 100-point scale across four criteria—community need and alignment (48 points), fund efficiency (25 points), project need and readiness (15 points), and supportive land-use practices (12 points). Applicants scoring at least 60 points are placed on the priority list for OERB consideration, after which recommended projects advance to NMFA underwriting. For Round Three, NMFA received 16 inquiries and 11 complete applications from seven counties, including seven urban and four rural projects. One applicant did not meet the funding gap (“but for”) requirement, four applications were not submitted, and seven of the complete applications met the 60-point threshold. Staff recommends the seven applications that scored 60+ points for your approval for underwriting by the NMFA.

Supportive Housing Coalition of New Mexico
Spire Development, Inc.
301 E University, LLC
West Central, LLC

Bella Luz Apartments 2022 LLP
Emergent Development
Sendero ABQ

Member Garcia moved, seconded by Member Bishop, for approval of agenda item 5.1. The motion passed 8-0.

6. Next OE Board Meeting. To be determined.

7. **Adjournment.** The meeting adjourned at 2:39 p.m.

Isaac Romero

04 / 20 / 2026

Secretary

Date