

NOTICE OF ADOPTED ORDINANCE

TO WHOM IT MAY CONCERN:

Notice is hereby given that at its regular meeting at the Municipal Building at 6:00 P.M. December 9, 2008, the Carlsbad City Council adopted the following ordinance:

ORDINANCE NO. 2008-12

AN ORDINANCE AUTHORIZING THE GRANT OF REAL PROPERTY TO THE CARLSBAD COMMUNITY DEVELOPMENT CORPORATION FOR THE CONSTRUCTION OF AFFORDABLE HOUSING IN PARTNERSHIP WITH REGION VI HOUSING AUTHORITY PURSUANT TO ORDINANCE NO. 2006-05, ESTABLISHING AN AFFORDABLE HOUSING PROGRAM.

WHEREAS, the City of Carlsbad desires to promote the development of new affordable housing and the improvement of existing affordable housing; and

WHEREAS, as permitted by the Affordable Housing Act, NMSA 1978, Sec. 6-27-1, et seq. (the "Act"), the City of Carlsbad adopted Ordinance No. 2006-05 (the "Ordinance") establishing an affordable housing program; and

WHEREAS, pursuant to the requirements of the Act and the Ordinance, the Carlsbad Community Development Corporation ("CCDC"), has made application with the City to participate in one or more Affordable Housing Projects or Affordable Housing Programs under the Act;

WHEREAS, in its application, CCDC proposes to develop and implement a program in which it, in partnership with Region VI Housing Authority, proposes to construct up to six residences which shall be used as Affordable Housing; and

WHEREAS, CCDC's application includes a request that the City provide it with a Housing Assistance Grant consisting of the donation by the City of up to six residential lots for use in CCDC's proposed projects; and

WHEREAS, the Act and the Ordinance permit the City to make Housing Assistance Grants, which may include the donation of land for construction of an Affordable Housing Project, upon application and approval; and

WHEREAS, the City has reviewed CCDC's application and finds that the Application is complete, CCDC is a Qualifying Grantee, and the project is in compliance with the Act and the New Mexico Mortgage Finance Authority Affordable Housing Act Rules (the "Rules").

NOW THEREFORE, be it ordained by the Governing Body of the City of Carlsbad, County of Eddy, State of New Mexico, as follows:

1. The governing body of the City of Carlsbad hereby authorizes the grant of up to six residential lots to the Carlsbad Community Development Corporation.
2. Each such lot granted to CCDC shall be used for the construction of a home which shall be used as Affordable Housing as described in CCDC's Application.
3. The transfer of said lots shall be authorized only after a budget is submitted to and approved by the governing body of the City of Carlsbad.
4. This ordinance shall be effective subject to the requirements for publication and filing.
5. Any award of a Housing Assistance Grant by the City shall be contingent upon the review and approval of the New Mexico Mortgage Finance Authority.
6. Any award of a Housing Assistance Grant by the City shall subject CCDC to the oversight of the City and the New Mexico Mortgage Finance Authority under the Rules.

DONE AND APPROVED this 9th day of December, 2008.

/s/ Bob Forrest
BOB FORREST, MAYOR

ATTEST:

/s/ Ranea Chambless
CITY CLERK

A copy of the ordinance is available to all interested persons during normal and regular business hours at the Municipal Building, 101 North Halagueno Street, Carlsbad, New Mexico. Copies of the ordinance will be available at a fee of fifty (50¢) cents per page. The ordinance is also available on the City of Carlsbad web site: cityofcarlsbadnm.com.

/s/ Ranea Chambless
City Clerk