



FOR IMMEDIATE RELEASE - NEWS RELEASE

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**The Albuquerque Housing Authority (AHA) joined forces with local, state, and national Housing leaders to expand and preserve much-needed affordable housing inventory for Albuquerque residents**

AHA is hosting a ribbon-cutting event for the Broadway/McKnight Affordable Housing Development on July 18, 2023 at 9:00am. This Development located at 300 McKnight Ave NE in the historic Santa Barbara-Martineztown neighborhood adds 54 new units of affordable housing to the Albuquerque community. Attendees at this community celebration will include Senator Jerry Ortiz y Pino, federal, state, city representatives, and funding partners. Onsite activities for residents and children hosted by ¡Explora! are planned for 10am outside the newly constructed Broadway/McKnight Community Building.

The Broadway/McKnight Development marks the completion of the fifth preservation and redevelopment project for AHA. This redevelopment consisted of the demolition of 30 existing public housing units and the construction of 54 new townhome style units on the 3.43 acre site. These new units are the first new construction of units by AHA in over 30 years. The Broadway/McKnight project creates a resilient community of healthy, dignified homes for the residents of the Santa Barbara-Martineztown neighborhood. The property now consists of 26 new well-designed and energy efficient residential buildings. The unit amenities include hard surface flooring and patio space/yard space. The larger units with rental assistance are very uncommon and offer much needed housing for larger families with low-income. A new community building with a leasing office and space for service delivery was constructed. The site includes playgrounds for children, a community garden plot and draught tolerant landscaping. The community will provide homes for low-income households and twenty-five percent of the units will be reserved on a priority basis for households with children. In addition, the resident selection criteria contains a preference for active duty or retired US military Veterans. There will be an on-site service coordinator and services specifically designed for households with children.

AHA wishes to thank their many partners that made these projects a success. Governor Michelle Lujan Grisham and Senator Jerry Ortiz y Pino were instrumental in AHA receiving \$1.6 million in State of New Mexico capital outlay. City Councilor Isaac Benton and City Councilor Brook Bassan provided support and funding, and the City of Albuquerque served as the fiscal agent for the capital outlay funding. An allocation of Low-Income Housing Tax Credits from the New Mexico Mortgage Finance Authority (MFA) is producing approximately \$8.8 million in equity proceeds from The Richman Group Affordable Housing Corporation. Construction financing was provided by US Bank and permanent financing is provided by Rocky Mountain Community Reinvestment Corporation. MFA is also providing gap funding through the National Housing Trust Fund and Tax Credit Assistance Program.



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Equal Housing Opportunity Agency



Additionally, AHA's Board of Housing Commissioners approved subordinate financing to fill remaining financing gaps in the project's development budget. HUD is providing the project-based vouchers. Pavilion Construction is the general contractor. The Hartman + Majewski Design Group are the project architects for Broadway McKnight.

A recent report completed by the City of Albuquerque indicates that the city has a gap of about 15,500 units of affordable housing for renter households with extremely low incomes. The project-based subsidy that is part of our housing makes the rents affordable to extremely low-income households. The preservation and expansion of this affordable housing is essential.

**ABOUT ALBUQUERQUE HOUSING AUTHORITY:** AHA is a public entity that was formed in 1967 to provide federally subsidized housing and housing assistance to low-income families within the City of Albuquerque. AHA provides direct and indirect support to over ten thousand individuals in the City of Albuquerque to access quality housing, to become engaged in their neighborhoods, and to build vibrant communities.

AHA currently owns and manages affordable housing located at 25 sites throughout the City of Albuquerque and administers the Section 8 HCV rental assistance program currently assisting approximately 4,000 families through a partnership with over 1,750 property owners.

For more information on AHA's programs please see [www.abqha.org](http://www.abqha.org).

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