BOARD OF HOUSING COMMISSIONERS
RESOLUTION NO. 2025-14

AUTHORIZING THE AMENDMENT OF RESOLUTION 2025-13 TO INCREASE THE AUTHORITY GAP LOAN FOR THE CASITAS DEL CAMINO PROJECT

WHEREAS, by prior resolutions, the Board of Housing Commissioners (the "*Board*") of the Albuquerque Housing Authority (the "*Authority*") authorized the Executive Director of the Authority ("*Executive Director*") to seek and obtain financing and enter into such agreements and make other necessary and property decisions in furtherance of the rehabilitation and construction of the 88-unit residential property located at 112 - 232 60th St NW and Knotts Landing Court, Albuquerque, New Mexico, to include renovations of existing units and construction of brand new units (the "*Project*") pursuant to the U.S. Department of Housing and Urban Development ("*HUD*") Rental Assistance Demonstration ("*RAD*") Program;

WHEREAS, the Board's actions in Resolution No. 2025-13 dated November 19, 2025 authorized all financial and contractual obligations in support of the Project and, further authorized the Executive Director to sign and execute all contracts, agreements, loans, transactional, and other documents in support of the Project, including a gap loan from the Authority to the Project's owner, Casitas del Camino, LLLP (the "*Partnership*");

WHEREAS, the Board's prior action in Resolution No. 2022-28 dated December 21, 2021 further authorized the above-referenced gap loan in the same amount to be made from the Authority to the Project's owner;

WHEREAS, there is a need to make one amendment to Resolution No. 2025-13 (and update the approval of Resolution No. 2022-28 as well) related to an increase of the gap loan amount in the gap loan made by the Authority itself for the Project, with Resolution No. 2025-13 to remain in full force and effect except with the respect to the one amendment cited herein:

NOW, THEREFORE, BE IT RESOLVED BY THE AHA HOUSING COMMISSIONERS, the governing body of the Authority that:

The Board amends Resolution No. 2025-13 by passing the resolutions in support of the foregoing:

1. **RESOLVED**: That paragraph 2(f) of Resolution No. 2025-13 is deleted in its entirety and replaced by the following paragraph 2(f):

> **(f) As a further loan for the Project, the AHA has agreed to make a loan to the Partnership in an amount not to exceed Three Million Eight Hundred Thousand and no/100 Dollars ($3,800,000.00) (the "*Gap Loan*") to rehabilitate/construct, and for the benefit of, the Project;**

2. All other terms and conditions approved by the Board in Resolution No. 2025-13 not amended herein are confirmed and remain in full force and effect.

PASSED and ADOPTED this 12th day of December 2025.

BY A VOTE OF 4 FOR, AND 0 AGAINST.

Members Absent: McGee

Members voting against: _____

ALBUQUERQUE HOUSING AUTHORITY
BOARD OF HOUSING COMMISSIONERS

By: /s/ Rayellen Smith
Rayellen Smith, Chairperson of the Board

ATTEST:

/s/ Linda Bridge
Linda Bridge, Secretary to the Board and Executive Director