

LCS #240 Metro Verde Homes

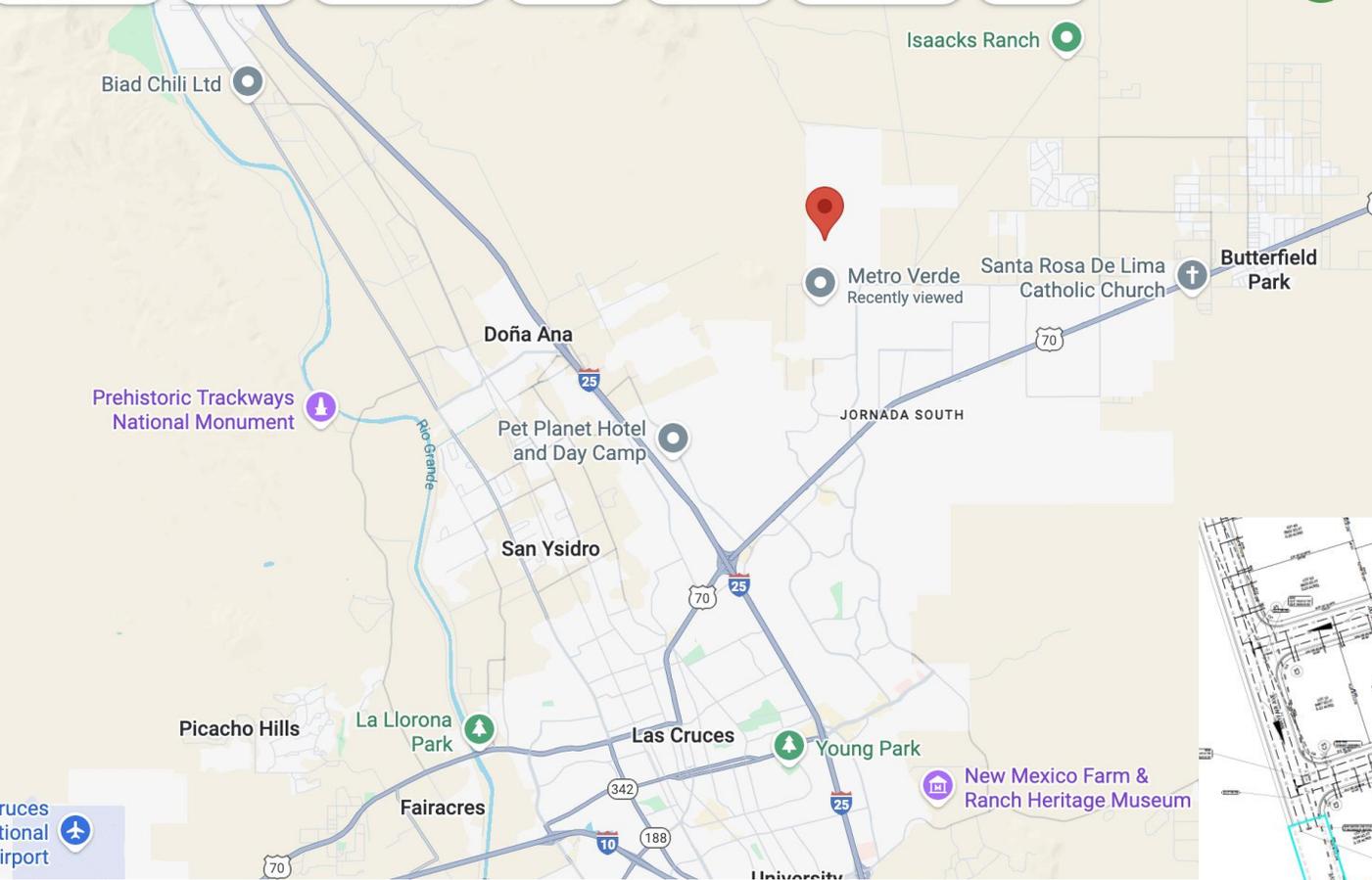
Affordable Homeownership for Families in Las Cruces

April Estrada
Executive Director
Habitat for Humanity – Las Cruces
Director@lascruceshabitat.org
(575) 993-3544

Roger Valdez
Director
Center for Housing Economics
roger@housinomics.org
(206) 427-7707

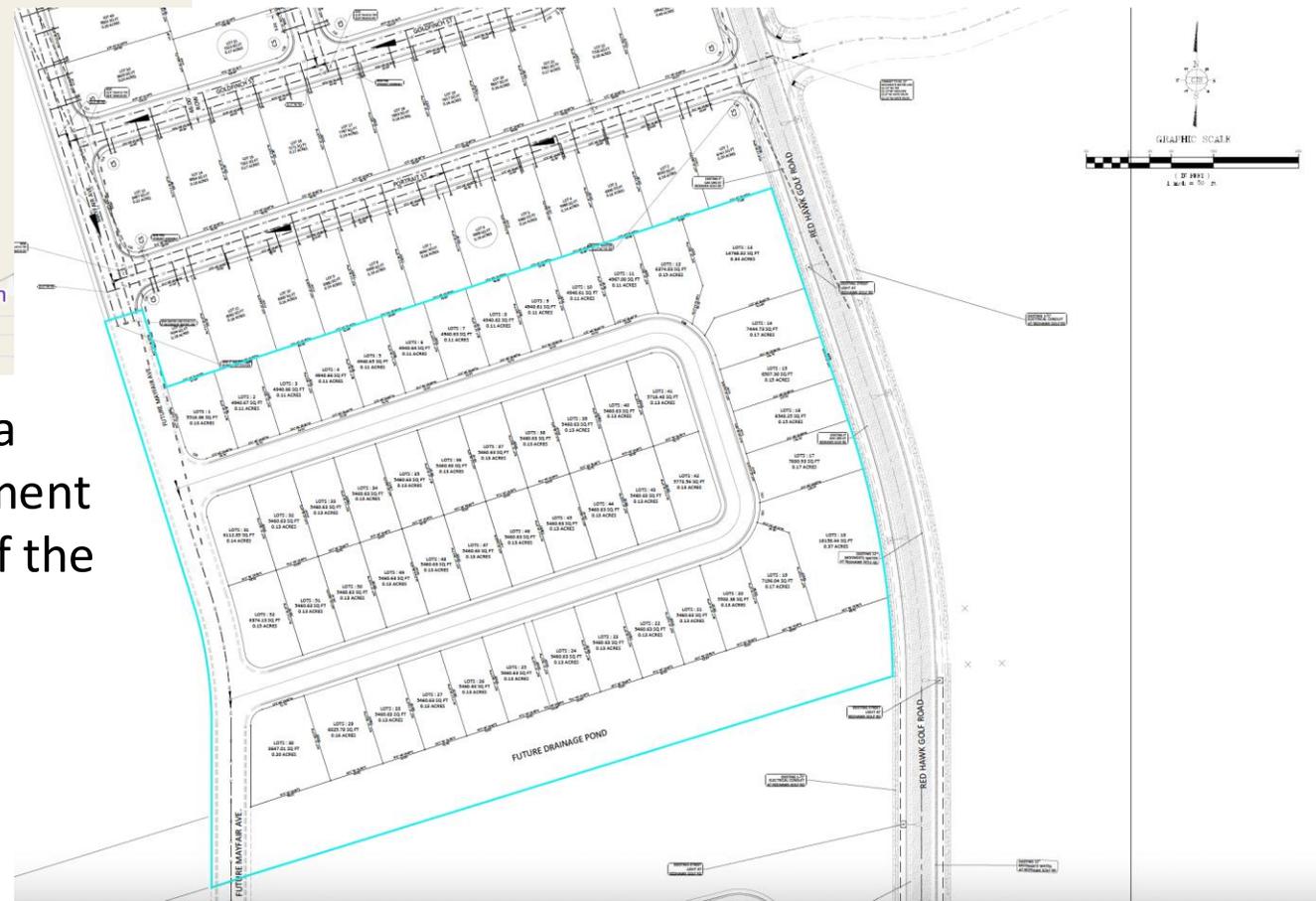
LCS #240 Habitat for Humanity Metro Verde

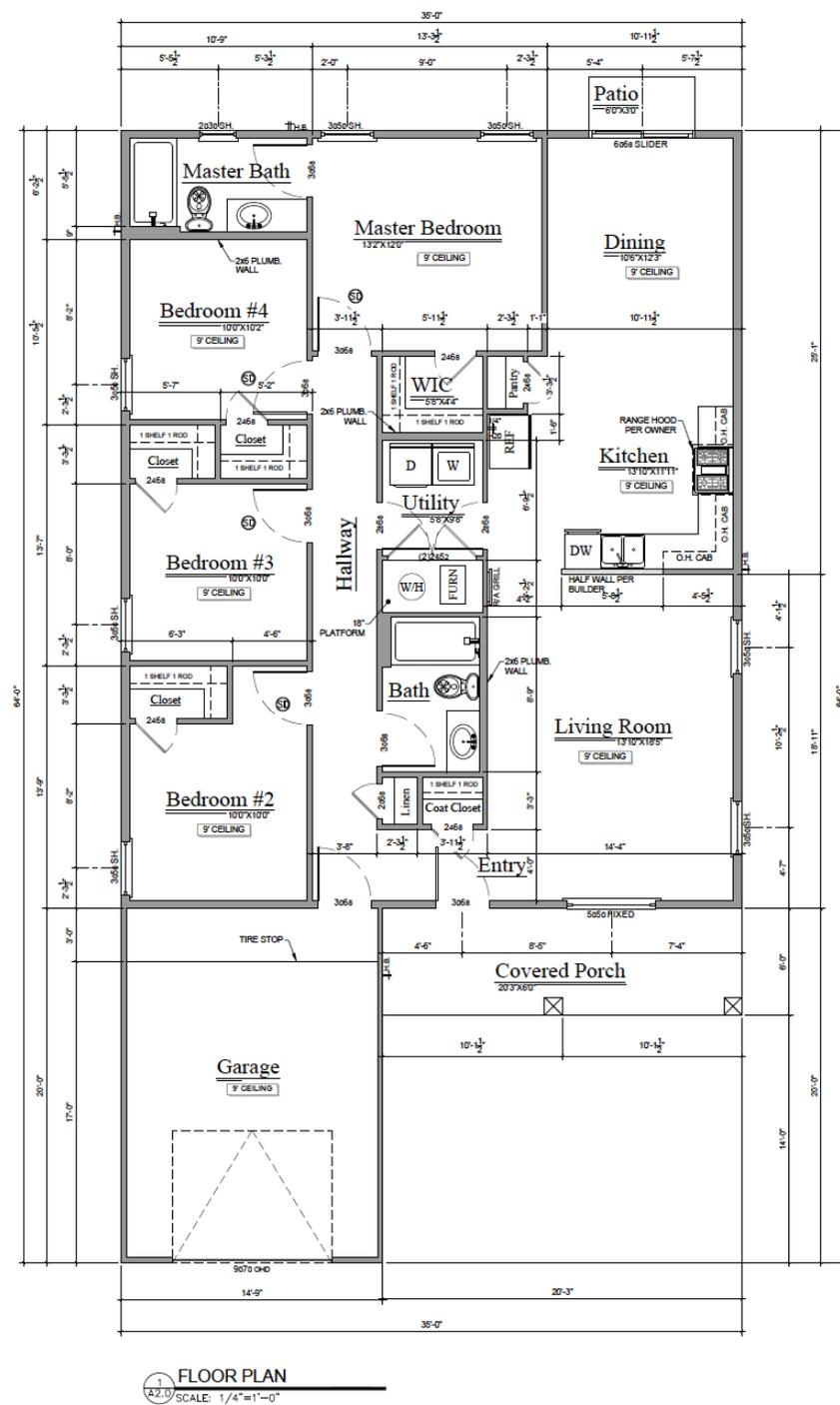
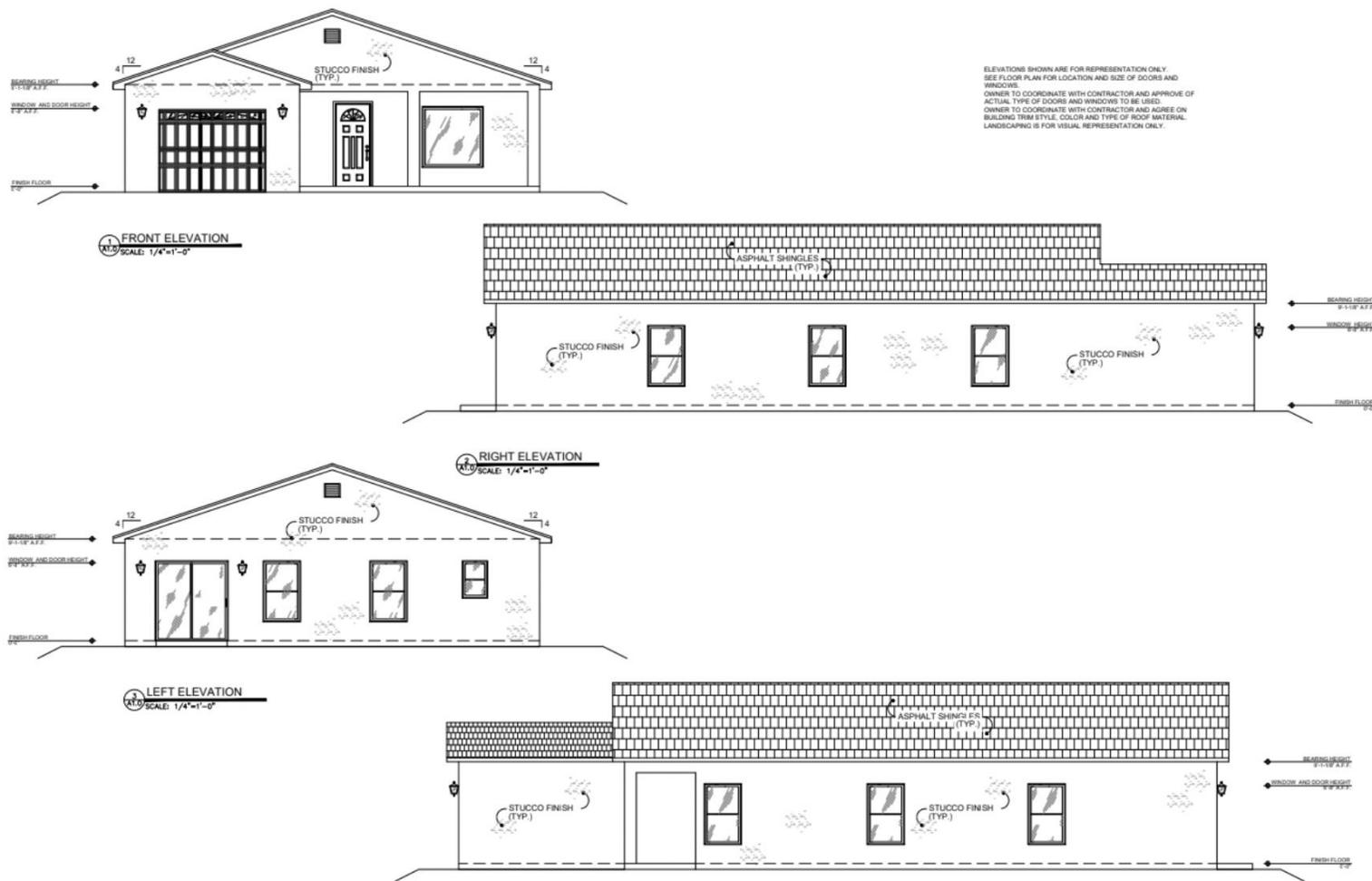
New Mexico Mortgage Finance Authority requests \$2,500,000 for construction of 5 affordable single-family homes in Las Cruces.



Mesilla Valley Habitat for Humanity (Habitat), in partnership with the City of Las Cruces, will construct five single-family homes within the new Arcadia 4 Subdivision as part of a pilot initiative to expand access to attainable homeownership. The City of Las Cruces is donating 25 fully serviced lots to Habitat

The project is located in Metro Verde within the Arcadia Phase 4 Subdivision, a 11.797-acre residential development situated in the City of Las Cruces. This location is part of the broader Metro Verde master-planned community in northeast Las Cruces.





Mesilla Valley Habitat for Humanity has full site control of the land through a donation from the City of Las Cruces. The City retains ownership of the subdivision and will disburse individual lots to Habitat as needed based on our construction schedule and funding capacity. All subdivision infrastructure is anticipated to be in place, allowing vertical construction to begin as early as May 2026.

Financing

Sources

Capital Outlay \$2,500,000

Total \$2,500,000

Uses

5 Houses \$2,500,000

Total \$2,500,000

This project will house 5 families and up to 20 people. Other homes will be funded with federal sources, and that means a limit on Area Median Income. These funds are not sufficient to meet the significant funding needs associated with serving households in the 80 to 120 percent AMI range, who do not qualify for federal assistance yet still face substantial barriers to homeownership.

The limited size and competitive nature of available grants make it challenging for the affiliate to secure awards large enough to bridge this critical affordability gap.

Legislative support and funding is urgently needed to ensure these deserving families and community members can access safe, stable, and attainable housing through this project.





LCS WEB ID: 240

MFA CONSTRUCTION OF 5 AFFORDABLE HOMES CONSTRUCT

New Mexico Mortgage Finance Authority requests **\$2,500,000** for construction of 5 affordable single-family homes in Las Cruces..

Project location: New Mexico Mortgage Finance Authority

County: Dona Ana

Fiscal agent: New Mexico Mortgage Finance Authority

Total amount requested this legislative session: \$2,500,000

Funded to date/secured: \$0

Total project cost: \$2,500,000

Other funding for this project:

Project Contact: VALDEZ ROGER

Title: Consultant, Habitat for Humanity

Phone: 2064277707

Email: roger@housinomics.org