

LCS #241 Homes at North Tasker

Affordable Homeownership for Families from Hobbs

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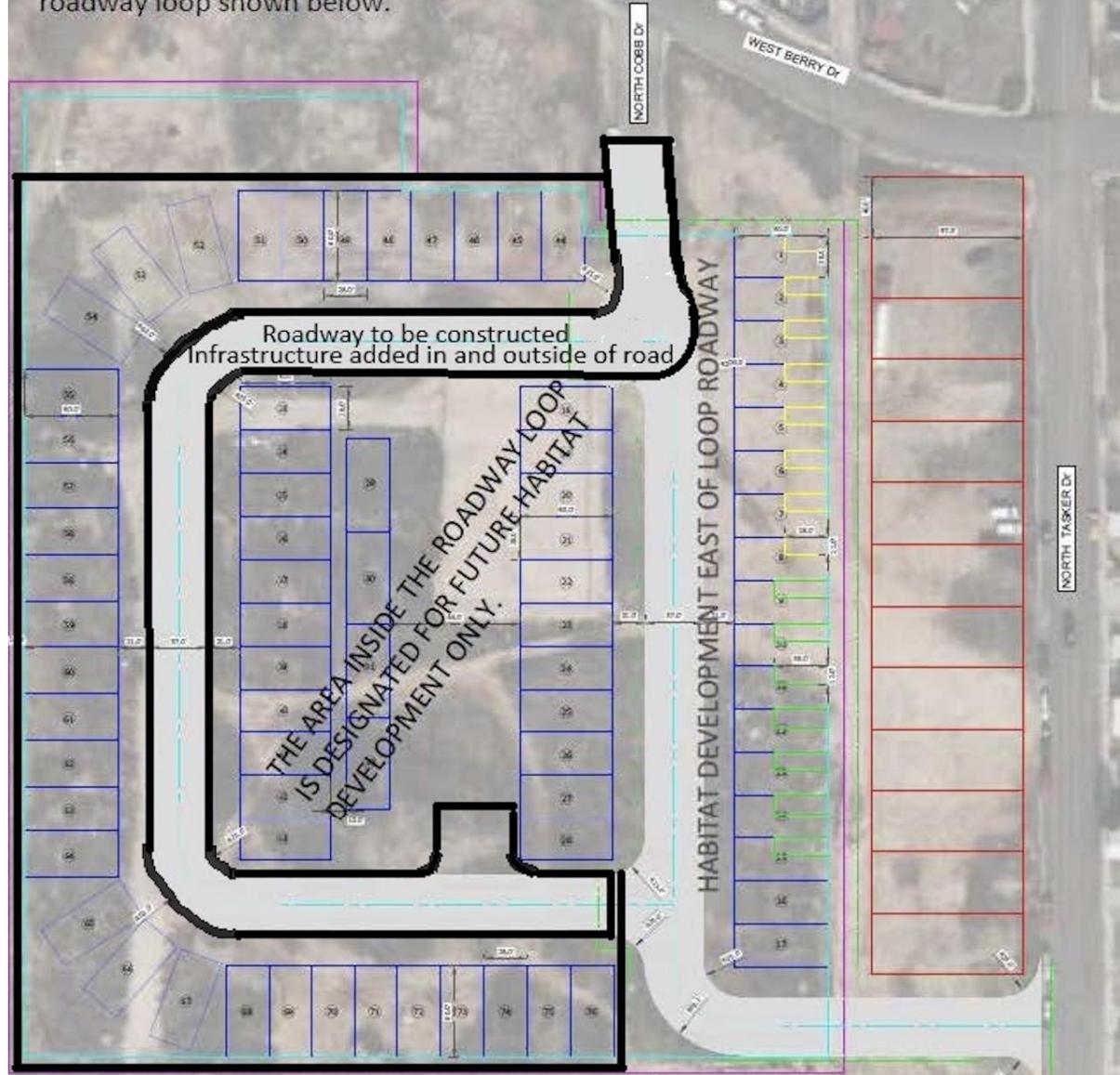
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LCS #241 Habitat for Humanity North Tasker Road

New Mexico Mortgage Finance Authority requests \$1,500,000 for construction of 13 affordable single-family homes in Hobbs.



Note: Affordable Housing sites are located on the north, west, and south of the roadway loop shown below.



Housing for 13 families, between 20 and 50 people.



The North Tasker will project will enable 13 families at around 60% AMI in Hobbs the opportunity to become homeowners .



We have full site control on land that has been donated, we will partner with our local vocational high school, CTECH. The Construction Architecture career pathway program certifies students in



- Carpentry
- Electric
- HVAC
- Draftsman
- CADD Architecture

Financing

Sources	
Private Donors	\$1,165,000
Foundation	\$550,000
Restore	\$60,000
Capital Outlay	\$1,500,000
Total	\$3,275,000
Uses	
13 Houses	\$2,925,000
Infrastructure	\$325,000
Architecture and Engineering	\$25,000
Total	\$3,275,000

Capital outlay funding will enable Habitat for Humanity's Hobbs affiliate to build needed infrastructure and 13 homes to create an affordable neighborhood in one of the poorest sections of the city.

The Hobbs affiliate will leverage private fundraising, foundation grants, and revenue from its retail store to complete funding.



LCS WEB ID: 241

MFA CONSTRUCTION OF 13 AFFORDABLE HOME DVLP

New Mexico Mortgage Finance Authority requests **\$1,500,000** for construction of 13 affordable single-family homes in Hobbs. .

Project location: New Mexico Mortgage Finance Authority

County: Lea

Fiscal agent: New Mexico Mortgage Finance Authority

Total amount requested this legislative session: \$1,500,000

Funded to date/secured: \$0

Total project cost: \$1,500,000

Other funding for this project:

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