

# City of Albuquerque Metropolitan Redevelopment Agency



## Greater Downtown Housing RFEI #01-2022 Amendment #1 Posted February 7, 2023

### **Section D(d)(iii) is repealed and amended as follows:**

(iii) Naturally affordable housing. Project offers units that are naturally affordable to the Albuquerque Area Median Income (AMI). For this purpose, naturally affordable includes smaller unit sizes, limited luxury amenities, and/or pro-forma rents where at least 80% of the units are affordable to households at or above 80% AMI. (The City would not require Proposers/Project owners who propose naturally affordable housing to income-qualify tenants.) For this RFEI, the maximum rent schedule for naturally affordable housing (not including utilities) by unit type is:

- a) Studio: \$900
- b) 1 Bedroom: \$1,000
- c) 2 Bedroom: \$1,200
- d) 3 Bedroom: \$1,300
- e) 4 Bedroom: \$1,400

For Projects also seeking to apply for New Mexico Mortgage Finance Authority's Low Income Housing Tax Credit under an Average Income Election, MRA will permit Proposals to follow the 2022 NMMFA LIHTC rent schedule instead of the naturally affordable rent schedule listed above. If the Project has already applied for LIHTC, Proposers should provide documentation that they have submitted a LITCH application under an Average Income Election when submitting a Proposal in response to this RFEI. This proof of application should be submitted as an exhibit and will not count towards the page limit. If the Project has not yet applied for LIHTC prior to submitting Proposals to this RFEI, an Average Income Election LIHTC application submission will be a contingency of an MRA funding award.