





# THE YES HOUSING, INC. STORY....

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- Since 1990, YES Housing, Inc.'s mission has been to build and revitalize communities.
  - Our philosophy is that passion, purpose, preparation, and persistence makes the impossible possible.
  - Our values are understanding that we are part of a larger community. Honesty, earning trust, and respecting others are at our core.
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## THE ISSUES:

### POVERTY, LACK OF AFFORDABLE HOUSING, INCOME VERSUS COSTS

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- 2023 New Mexico Affordable Housing Needs Assessment Conducted by NMMFA is a comprehensive document detailing the depth of the problems for our State.

## 2023 New Mexico Affordable Housing Needs Assessment

Prepared by the New Mexico Mortgage Finance Authority

344 4<sup>th</sup> Street SW - Albuquerque, NM - 87102  
Phone: 505.843.6880 - Toll Free: 800.444.6880  
Fax: 505.243.3289 - [www.housingnm.org](http://www.housingnm.org)



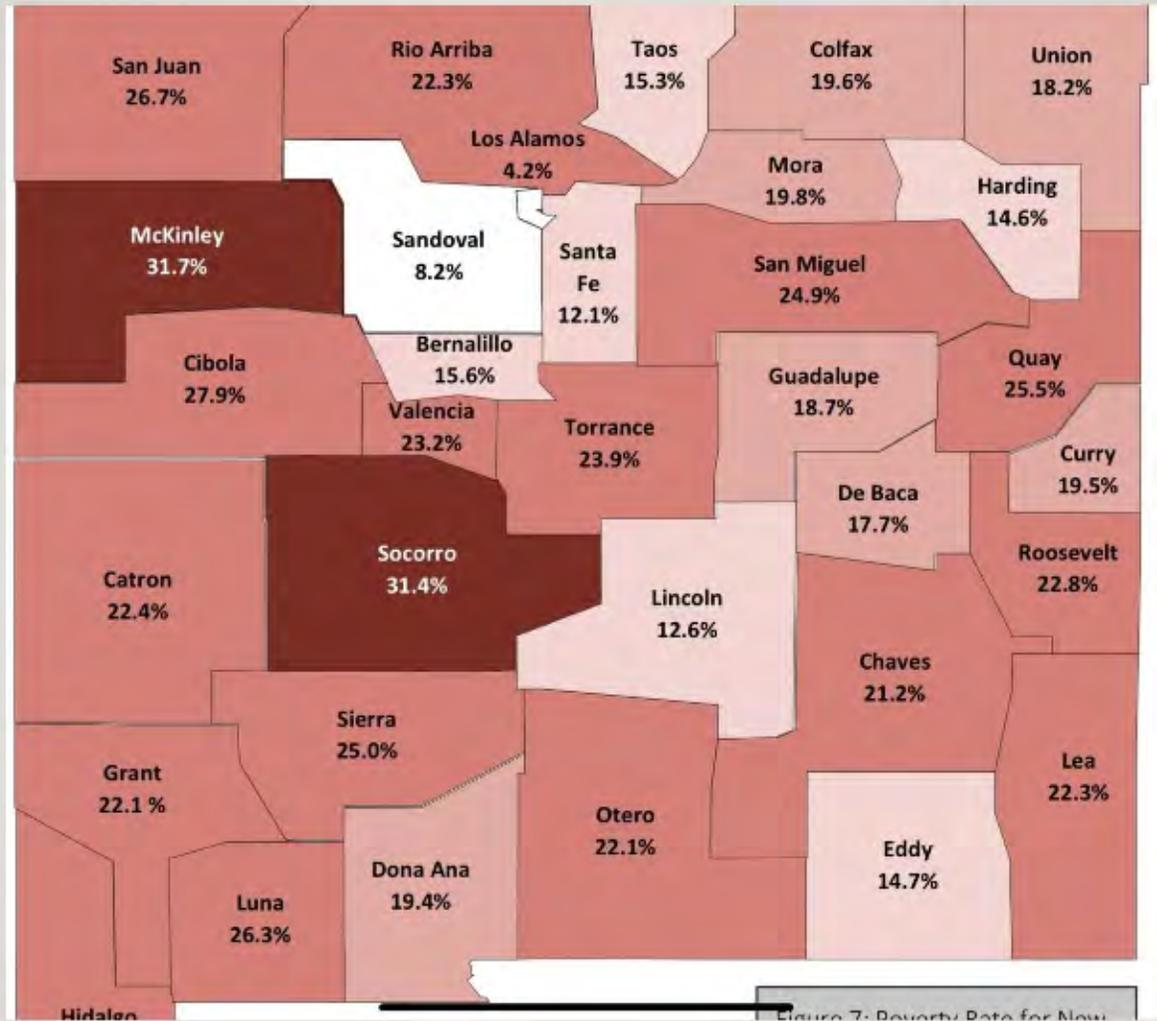


Figure 7: Poverty Rate for New Mexico

Because renters have lower incomes than homeowners, 43% of New Mexico renters are cost-burdened, including 22% that are severely cost-burdened.

Figure 29: Cost Burden for New Mexico Homeowner<sup>29</sup>

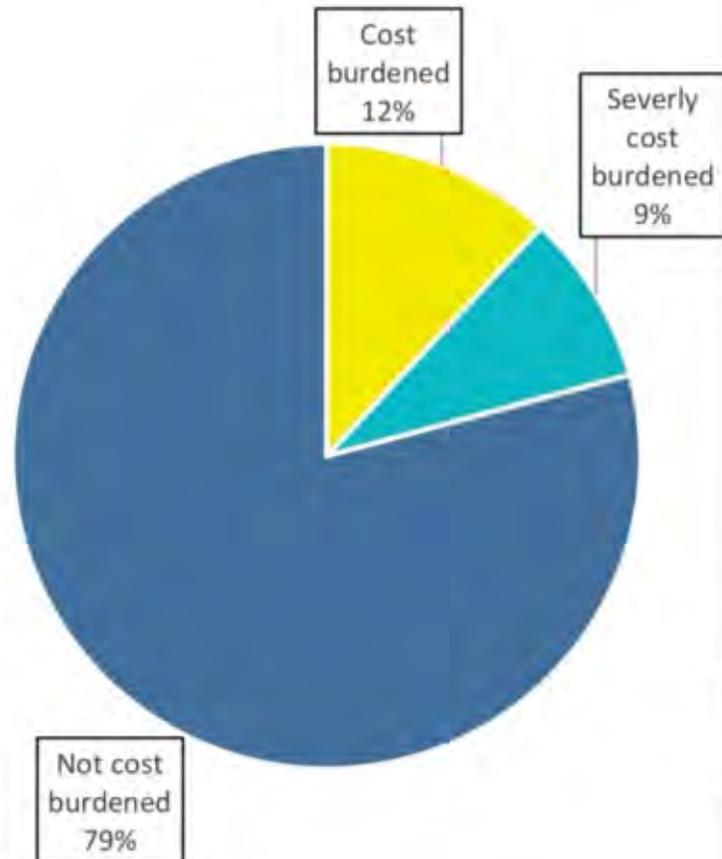


Figure 30: Cost Burden for New Mexico Renter Households<sup>30</sup>

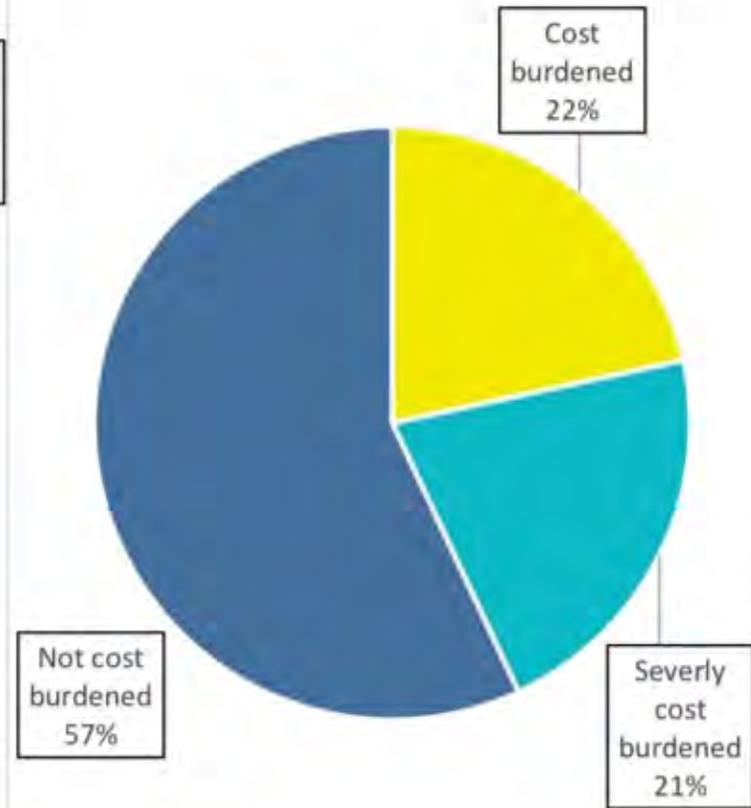


Figure 27: Affordable Housing Cost<sup>27</sup>

Median New Mexican Household Income

\$53,992



Monthly New Mexican Household Income

\$4,499



Maximum Monthly Affordable Housing Cost for New Mexican Household

\$1,350

# WHAT WE ARE TRYING TO PROVIDE...

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Access to affordable housing



Access to fresh produce



Access to Jobs



Accessible Social Services

# HOW WE ARE ADDRESSING THESE NEEDS...

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YES PROVIDES  
MANY AREAS OF  
THE STATE WITH  
AFFORDABLE  
HOUSING

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# NUEVO ATRISCO

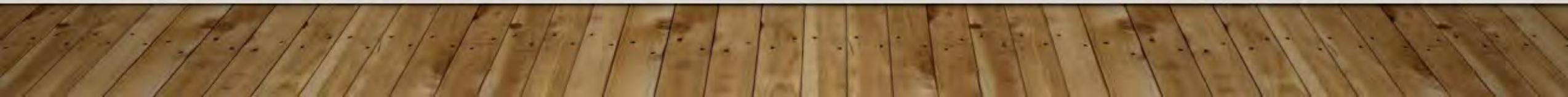




# SKYVIEW TERRACE



# HOPE VILLAGE



PROVIDING ORGANIC PRODUCE TO  
RESIDENTS & SUPPLEMENTING  
FOOD BUDGETS

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GARDENS  
MAINTAINED  
BY RESIDENTS &  
VOLUNTEERS

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GARDENING BRINGS  
PEOPLE TOGETHER  
AND BRINGS  
HEALTH BENEFITS AS  
WELL

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CREATING JOB OPPORTUNITIES  
BY DEVELOPING LOCAL RETAIL  
BUSINESSES THROUGH  
PARTNERSHIPS NEXT TO OUR  
DEVELOPMENTS

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Public Library

Transit Station

**NUEVO ATRISCO COMMERCIAL PROJECT**  
 NEC of Central NE and Unser NE  
 Albuquerque, NM

Aerial image of Project and surrounding area and  
 Site Plan Enlargement of Project

Nuevo Atrisco  
 Commercial Project

Yes Housing  
 Project





NUEVO ATRISCO COMMERCIAL PROJECT  
NEC of Central NE and Unser NE  
Albuquerque, NM

Images of Retail Buildings along Central.

Building 1 will be constructed as part of the initial phase of the Project. Building 2 is a future building and subject to change.

Building 1 and 2 will be leased to retail and restaurant tenants.

## Nuevo Atrisco Food Plaza



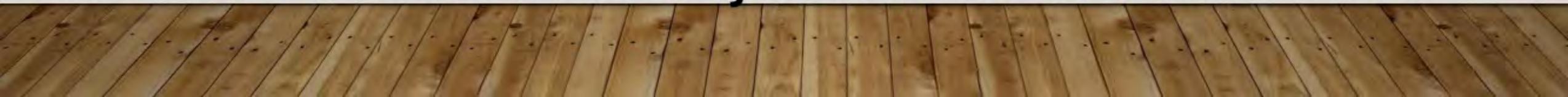


# CALLE CUARTA WITH GROUND FLOOR RETAIL



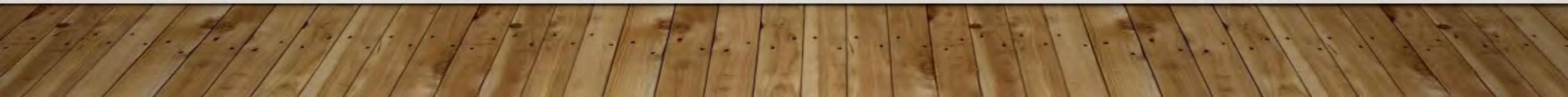


**CERCA FOOD HALL ADJACENT TO CALLE CUARTA**



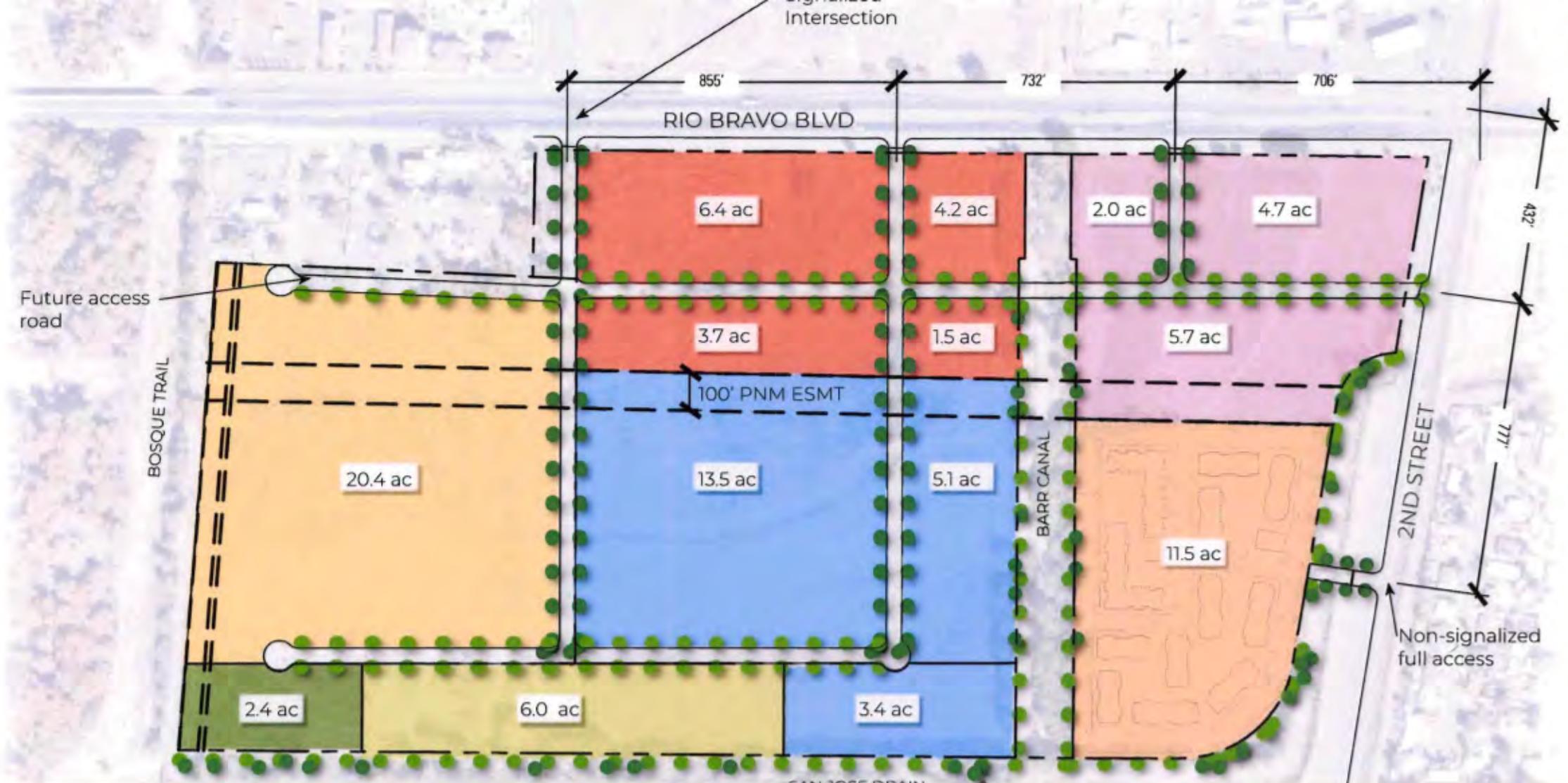


**CERCA MIXED USES BRINGING IN NUMEROUS JOB OPPORTUNITIES**





**CERCA – OVERHEAD VIEW**



# RIO BRAVO –SCALING UP FOR GREATER COMMUNITY IMPACT



# SENIOR AND MULTIFAMILY COMMUNITIES IN A WALKABLE ENVIRONMENT





**DELIVERING ON SITE SOCIAL SERVICES TO FAMILIES**

# SERVICES TO OUR SENIOR RESIDENTS

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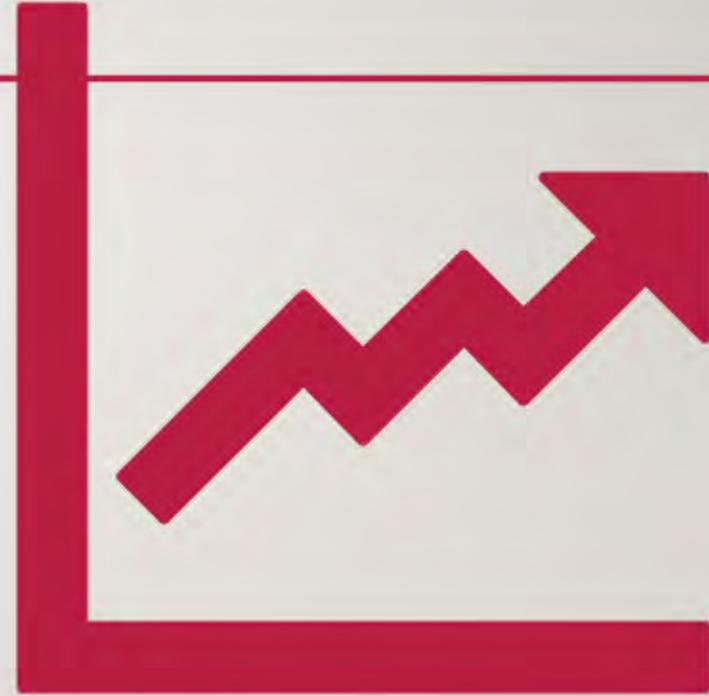


**SOCIAL SERVICES  
BRINGS RESIDENTS  
TOGETHER**



## CHALLENGES:

- INFLATION
- LABOR & MATERIALS
- INTEREST RATES
- SUPPLY CHAINS



# COST INCREASES FROM 2019 TO 2023

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	<u>Calle Cuarta</u>		<u>Nuevo Atrisco</u>	<u>% increase</u>
Total Hard Costs	\$ 20,397,720		\$ 14,111,608	45%
Costs per SF	\$ 237		\$ 131	80.81%
Costs per Unit	\$ 295,619		\$ 164,088	80.16%
Total Development Costs	\$ 26,659,838		\$ 19,387,930	37.51%
Costs per SF	\$ 310		\$ 180	72.00%
Costs per Unit	\$ 386,374		\$ 225,441	71.39%
TDC - less retail/LW	\$ 23,499,821		\$ 19,024,183	
Sources				
LIHTC	\$ 13,110,053	56%	\$ 9,979,483	52%
MFA Funded (HOME, HTF, NHTF)	\$ 2,315,000	10%	\$ 2,375,000	12%
CABQ Funding	\$ 3,500,000	15%	\$ 3,462,400	18%
Other	\$ 2,219,768	9%	\$ 1,207,300	6%
Perm Loan	\$ 2,355,000	10%	\$ 2,000,000	11%

## Other Concerning Increases

Nuevo Atrisco Construction Loan- 1.95% . Calle Cuarta Construction 8.37%

Insurance Rates for Multifamily - Multifamily Insurance Rates Are Up as Much as 28%. The average year-over-year hike was 13.6%.

Increase Security for our Buildings because of crime and transient populations



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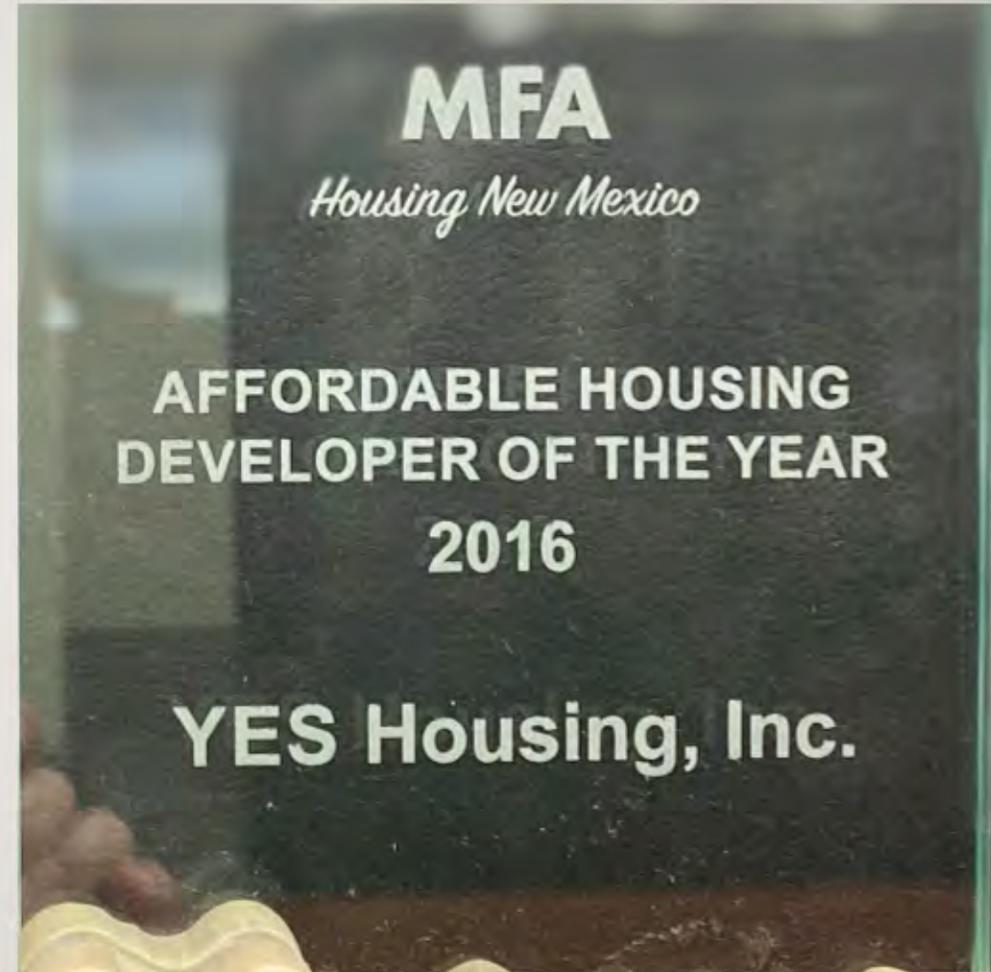
**YES HOUSING, INC.  
AWARDS**

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# YES HOUSING, INC.

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2016 AFFORDABLE HOUSING DEVELOPER  
OF THE YEAR - MFA





# NUEVO ATRISCO

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2021 AWARD OF MERIT - NAIOP

# HOPE VILLAGE

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COMMUNITY IMPACT:

2023 BEST BUILDINGS – AGC NEW MEXICO &  
ALBUQUERQUE JOURNAL HONOR



# QUESTIONS & ANSWERS

