



ABOUT US

History: Sol Housing was incorporated in 1993 as a 501(c)(3) non-profit corporation and was Albuquerque's first citywide Community Housing Development Organization (CHDO). Working primarily in Albuquerque's older neighborhoods, we oversee the design and construction of new, affordable apartment homes and developments. To date, Sol Housing has developed and/or sponsored 948 affordable and market-rate apartment homes and 98 affordable and market-rate single family homes.

BUILD BETTER

Mission: Sol Housing's mission is to create exceptional housing that promotes household stability and vibrant communities.

Vision: We envision a future where everyone can create community, connection, and joy in a home of their choice.

OUR TEAM

Executive Director

Felipe Rael, MBA, HCCP

Deputy Director of Operations

Kelle Senyé, CPM®, ARM®

Director of Housing Development

Miriam Hicks, RA

Controller

Rita Gonzalez, CPA

Associate Director of Communications

Kaleena Madruga

Associate Dir. of Housing Development

Bob J. Sitkowski, AICP, Esq.

Housing Development Coordinator

Teresa Myers

Enrichment Services Coordinators

Kenzie Davison MA

DuJuan McCoy

Office Coordinator

Meadow Crise

OPERATING STRENGTHS

Partners: From financing to construction to operations, Sol Housing has developed deep and long-lasting relationships with its partners to make our work successful. Since 1993, we have partnered with local architects, contractors, and property management to create quality homes for Albuquerque residents. Sol Housing has received funds from national and local nonprofits, federal, state, and city governments, and national and local financial institutions including the New Mexico Mortgage Finance Authority, City of Albuquerque, Bernalillo County, NM Bank & Trust, PNC, Wells Fargo, US Bank, Bank of Albuquerque, Raymond James, Citibank, and Federal Home Loan Bank of Dallas.

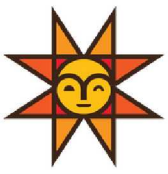
Access to Capital: Sol Housing's past success as a developer, its strong financial position, and excellent reputation as a quality affordable housing developer provides it with ample working capital and excellent access to needed capital for its development initiatives.

Staff Capacity: The Sol Housing team is composed of skilled professionals with diverse expertise and extensive experience in finance, accounting, marketing development, property management, nonprofit administration, and social services delivery.

Board Capacity: Sol Housing's Board of Directors consists of a diverse group of community members and professionals with many years experience in the areas of finance, construction, fundraising, and architecture. Sol Housing's Board meets quarterly to provide organizational oversight and analyze development opportunities.

DEVELOPMENT EXPERIENCE

Current portfolio



2012 – Plaza Feliz – 66 apartments



2014 – Plaza Ciudadña – 68 apartments



2016 – Cuatro – 56 apartments



2017 – Casa Feliz – 89 apartments



2018 – Sterling – 107 apartments



2022 – Luminaria Senior – 92 apartments



2023 – PAH! Hiland – 92 apartments



2025 – Farolito Senior – 82 apartments



2026 – Somos – 70 apartments

AWARD WINNING

Plaza Ciudadña

- 2014 NAIOP Merit Award
- 2015 AIA Merit Citation Award

Casa Feliz

- 2019 US Green Building Council

Sterling|Downtown

- 2019 AGC-NM Best Buildings Award
- 2019 NAIOP Merit Award

Luminaria Senior Community

- 2022 NAIOP Merit Award
- 2023 Costar Impact Award
- 2023 NAIOP Merit Award

PAH! Hiland Plaza

- 2022 MFA Housing Innovation Award
- 2024 Affordable Housing Finance Reader's Choice Finalist
- 2024 ULI Terwilliger Center Innovation Award
- 2024 NAIOP Merit Award
- 2024 Audrey Nelson Award
- 2025 Multifamily Project of the Year Award

Previous Developments:

- Inca Apartments- 12 apartments
- Bridgepoint Apartments – 214 apartments
- San Ignacio Court – 13 single family homes
- High Cordero – 9 single family homes
- Edith Crespin – 5 single family homes
- El Porvenir – 13 single family homes
- Bell Alcazar – 7 single family homes
- Trumbull Village – 4 townhomes
- Mesilla Bell – 4 townhomes
- Trumbull Village Infill – 7 single family homes
- Sunport – 18 townhomes
- Barelitas – 12 single family homes and 6 townhomes

Contact information:

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About Sol Housing

Sol Housing is a 501(c)(3) nonprofit organization specializing in the planning, design, construction, and management of multi-family housing communities that people can afford. Founded in 1993, we create beautiful, stable, comfortable environments where residents don't just survive, but flourish. In addition to creating exceptional communities, we provide enrichment services to our residents such as Food Pantry, Tutoring, Fitness Classes, Health and Wellness opportunities, and Computer and Financial Literacy education.



Sol Housing's mission is to create exceptional housing that promotes household stability and vibrant communities.



Multifamily on a 36-month development cycle



Quality affordable housing development takes time and care. It requires certainty of execution.

1

PLAN

We identify community needs and shape developments that fit them.

3-6 months

2

DESIGN

We craft beautiful, sustainable multi-family communities.

7-9 months

3

BUILD

We construct quality, affordable homes that are built to last.

14-24 months

4

MANAGE

We steward vibrant communities where residents flourish.

15 – 35 years

6/30 FYE expenditure cycles for funding does not work



1

Typically State of NM funds are gap funding resources

These funds need to be committed earlier and can not have 12-month expenditure deadlines.

2

Developments require millions in guarantees

With multiple projects in Planning, Design and Construction claims on developer's assets often overlap.

3

We can not deliver affordable housing units if construction never begins

In order to deliver affordable rental units in 36 months, the developer needs to have a predictable source of gap funding.

4

Certainty of execution

Dependable, consistent gap funding (grants) for affordable housing – not lumpy one-year money or unusable loan funds.

5

Better coordination between Housing NM, State funds and municipalities

The current system is very difficult to navigate, all sources want to be the last in funds with tight deadlines.

Regulations are costly to implement: Prevailing Wages, Taxes & Insurance



Development

Subcontractor availability is our biggest issue, most specifically lack of competition. There are limited firms willing to bid on multifamily. Wages and skilled trade staff are two key reasons.

This impacts the number of affordable units we can deliver with available resources.

Operations

Ongoing General Liability & Workers Compensation insurance are huge line items. Uncertainty on post construction Property Tax bill estimates are hurting pro formas and impacting stabilized operations.

This impacts our ability to maintain affordable rents.

Data

New Mexico Added Less Housing Than U.S., Saw Rents & Homelessness Rise More *Homes Added cover 2017-2023, Rents & Homelessness cover Oct. 2017-Oct. 2024*

