



PROJECT BUDGET AND FUNDING NEEDS

The total project cost for the residential component will be approximately \$16.2 million, which will be funded primarily through Low Income Housing Tax Credits. Approximately \$750,000 in gap funding is needed to achieve net-zero energy through solar generation, and make the project the most competitive for its main funding source: Low Income Housing Tax Credits.

The project is eligible for NM State Affordable Housing Tax Credits, which can provide \$.50/dollar credit for charitable contributions that can be applied to state tax liability.

SPONSORSHIP LEVELS

\$100,000+

- Naming recognition on residential building
- Verbal recognition at groundbreaking and dedication ceremonies
- Recognition on-site donor recognition plaque
- Visibility on all signage, marketing material and website
- Name in all press releases
- Feature in Creative Santa Fe newsletter

\$50,000+

- Non-residential site element naming recognition
- Verbal recognition at groundbreaking and dedication ceremonies
- Recognition on-site donor recognition plaque
- Visibility on all signage, marketing material and website
- Name in all press releases
- Mention in Creative Santa Fe newsletter

\$25,000+

- Recognition on-site plaque
- Visibility on all signage, marketing material and website
- Name in all press releases
- Mention in Creative Santa Fe newsletter

\$10,000+

- Recognition on-site plaque
- Visibility on all signage, marketing material and website
- Name in all press releases

For more information on sponsorship, contact Sara Magaletta at smagaletta@nmifhousing.org



NEW MEXICO STATE AFFORDABLE HOUSING TAX CREDIT

In addition to the federal tax credit, donations to affordable housing projects are eligible to receive a state tax credit through New Mexico's Affordable Housing Tax Credit program, the aim of which is to encourage private investment in affordable housing.

The program is available to any eligible individual, business, and local or tribal government that donates to a qualified affordable housing development. State tax credits provide a direct savings on income taxes, gross receipts taxes (GRT) and compensating taxes (excluding local option GRT imposed by a municipality or county or the government GRT).

BENEFITS FOR DONORS

- Donations will be eligible for state tax vouchers worth 50% of the value of their monetary contribution (ie. \$10,000 donation yields \$5,000 in tax credits)
- Tax credit benefit can be taken over a five-year period from the date of issuance
- Donation additionally qualifies as a 501 (C)3 charitable contribution for federal taxes.
- Tax credit can be
 - transferred to another entity with higher tax liability, or
 - sold for approximately \$.80-.85/dollar on the private market, or
 - donated back to the project

TIMING OF BENEFITS

To be eligible for NM State Tax Credits, the Siler Yard project must first secure its award of federal subsidy in June of 2019. Once secured, the project will apply for state tax credits and we anticipate the first tax credit vouchers to be issued in summer of 2019.

For more information visit: www.housingnm.org/developers/new-mexico-state-affordable-housing-tax-credit