

PRESS RELEASE

**Tierra Contenta Corporation
c/o SFHFH
2520 Camino Entrada, Ste A
Santa Fe, NM 87507**

**Homewise
1301 Siler Rd, Bldg D
Santa Fe, NM 87507**

FOR IMMEDIATE RELEASE

Tierra Contenta Partners with Homewise to Create New Affordable Housing

Santa Fe, NM – December 3, 2024 – After 30 years of pioneering affordable housing and community development on Santa Fe's Southside, Tierra Contenta Corporation (TCC) is partnering with Homewise, a leader in affordable homeownership, to complete the third phase of the Tierra Contenta, the planned community that has become an affordable, inclusive community for thousands of families. This 216-acre project, which is the third and final phase, will introduce up to 1,500 new homes, a school site, mixed-use development and a public park to the Tierra Contenta community. Forty percent of the homes will be reserved for affordable housing -- a standard set by TCC since the community's inception.

Since its establishment in 1994, TCC has been a driving force in Santa Fe's housing landscape, spurring the development of more than 2,300 affordable homes. By ensuring more than 40% of homes in the Tierra Contenta planned residential community were affordable, TCC helped thousands of families find stability in an increasingly expensive housing market. The organization's vision extended beyond housing—carving out land for parks and schools and building essential infrastructure to foster a sense of community and improve the quality of life on the Southside.

"Our goal has always been to create a place where everyone has the opportunity to live, work, and thrive," said TCC board member Kurt Krahn. "We've been honored to play a part in shaping the Southside and are proud of what we have achieved."

TCC's legacy is one of inclusivity and transformation. Through its dedication to affordability and careful planning, the corporation shaped Tierra Contenta into a thriving, mixed-income community that meets the needs of Santa Fe's most diverse populations.

"Our vision is to create a thriving, inclusive community, and we're proud of the neighborhoods we've helped to build, including those in Tierra Contenta," said Mike Loftin, CEO of Homewise. "This transition marks a new chapter for Tierra Contenta and for Homewise, and we look forward to furthering our shared commitment to housing affordability and quality of life."

Mayor Alan Webber expressed his support for the partnership between Tierra Contenta Corporation and Homewise, “Our number one need in Santa Fe is affordable and workforce housing. This agreement between TCC and Homewise is a great step forward in addressing that need. Congratulations to both organizations for moving ahead for the good of Santa Fe.”

Homewise will develop the infrastructure for Phase 3 of Tierra Contenta and sell land to other builders, ensuring a mixture of housing options, from single-family homes to apartment flats, with incentives to develop “missing middle” housing types such as duplexes, triplexes, and casita courts. Homewise will also establish an Architectural Review Committee to ensure that all developments adhere to the Phase 3A Design Standards, which focus on sustainability, pedestrian-friendly streetscapes, and diverse housing options. TCC oversaw the development of the Phase 3A Design Standards as well as an amendment to the Tierra Contenta Master Plan to ensure a more sustainable, walkable, modern neighborhood with updated best practices.

While TCC will no longer oversee Tierra Contenta’s development, the City of Santa Fe will retain development review authority of the tracts in Phase 3A, and Homewise will coordinate with the city to ensure that the design guidelines and Master Plan are followed. Adherence to these standards is important to maintaining the vision of a vibrant, mixed-use community that prioritizes sustainability, affordability, and architectural diversity.

TCC has made a lasting, positive imprint on the city through its leadership on affordable housing and community building. As the organization moves from developing property to a new chapter, TCC’s mission will continue to focus on improving the quality of life for people living in Tierra Contenta and on Santa Fe’s Southside more broadly.

“We remain deeply committed to the values that have guided us for decades: affordability, community, and quality of life,” said TCC board member Dion Silva. “Our work has always been about more than housing—it’s about fostering a better future for Santa Fe.”

“We’ve always seen ourselves as advocates for Santa Fe’s Southside,” said TCC’s Dion Silva. “Our legacy is secure, and we are excited to explore new ways to continue serving the community.”

Please contact Lisa Gavioli at lisa.gavioli@nv5.com or 505-362-8294 for more information.

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