

AGENDA

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION

A MEETING OF THE OF THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION BOARD OF DIRECTORS WILL BE HELD AT

114 W. COMMERCE STREET, SAN ANTONIO, TEXAS 78205 (C ROOM)

AND VIA ZOOM:

[HTTPS://US02WEB.ZOOM.US/J/83817302969?PWD=L1BBZVJPQM1YWE8WR2RNNHLNRK5GQT09](https://us02web.zoom.us/j/83817302969?pwd=L1BBZVJPQM1YWE8WR2RNNHLNRK5GQT09)

DIAL-IN NUMBER:1-346-248-7799 MEETING ID: 838 1730 2969 PASSWORD: 330055

ON WEDNESDAY, JANUARY 12, 2022

AT 11:30 A.M. TO CONSIDER THE FOLLOWING MATTERS:

Briefing and Possible Action on:

1. Approval of minutes
2. Public Comment
3. Consideration and possible action to approve a Resolution authorizing the **Crosswinds Apartment Homes** transaction (f/k/a Crosswinds Apartments), including the execution of all documentation necessary to carry out the transaction; authorizing the purchase of the land for the transaction and the lease of such land for the transaction; and authorizing the acquisition of the membership interest in SAHT Crosswinds GP, LLC; and authorizing the financing for such transaction; and authorizing San Antonio Housing Trust Public Facility Corporation to enter into a joint venture agreement to serve as the general contractor; and other matters in connection therewith.
4. Consideration and possible action to approve a Resolution authorizing the **Loma Vista Lofts Apartments** transaction, including the execution of all documentation necessary to carry out the transaction; authorizing the purchase of the land for the transaction and the lease of such land for the transaction; and authorizing the acquisition of the membership interest in SAHT Loma Vista GP, LLC; and authorizing the financing for such transaction; and authorizing San Antonio Housing Trust Public Facility Corporation to serve as the general contractor; and other matters in connection therewith.
5. Resolution authorizing the adoption of the amendments to the Corporation's certificate of formation and bylaws, in the forms approved by the San Antonio City Council

***Executive Session**

The Board reserves the right to enter into an Executive Session at any time to discuss any of the agenda items pursuant to Section 551.071 (Consultation with Attorney) or 551.072 (Deliberation Regarding Real Property).

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION

BOARD MEMBERS:

Council Member Jalen McKee-Rodriguez (District 2), Council Member Phyllis Viagran (District 3),
Council Member Dr. Adriana Rocha Garcia (District 4), Council Member Teri Castillo (District 5),
Council Member John Courage (District 9)

**San Antonio Housing Trust Public Facility Corporation
Agenda Item #1**

This item includes the approval of minutes from the December 7, 2021 meeting.

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION
OFFICIAL MEETING MINUTES
Tuesday, December 7,2021

- The Public Facility Corporation met in session at 1:03 p.m., via Zoom and in person at 114 W. Commerce Street, San Antonio, Texas, 78205
- The meeting was called to order by Councilman Courage and the roll was called by Maria Bradley.

PRESENT: Councilwoman Phyllis Viagran, Councilwoman Adriana Rocha Garcia, Councilwoman Teri Castillo, and Councilman John Courage

ABSENT: Councilman Jalen McKee-Rodriguez

Staff/Visitors Present:

Pedro Alanis-Executive Director San Antonio Housing Trust Public Facility Corporation; Nicole Collazo-Director of Operations San Antonio Housing Trust Public Facility Corporation; Maria Bradley – Sr. Administrative Assistant- San Antonio Housing Trust Public Facility Corporation; Lauren Bejaran- Sr. Administrative Assistant; Jacque Woodring- Prospera; Edward Muniga- D4; Ileana Sandoval- D9; Kellie Alcozer- D3; Justin Renteria- D3; Allison Beaver- NHSD; Adolfo Pesquera- Virtual Builders Exchange; Juan Valdez- Mayor’s Office; Sara Wamsley- NHSD; Teresa M. Myers- Office of Mayor Nirenberg.

1. APPROVAL OF MINUTES

Councilman Courage motioned and Councilwoman Rocha-Garcia seconded for approval of the minutes from October 25, 2021.

AYES: 4

NAYS:

ABSTAINED:

THE MOTION PASSED.

2. CITIZENS TO BE HEARD

NONE.

3. CONSIDERATION AND POSSIBLE ACTION TO APPROVE A RESOLUTION AUTHORIZING A LOAN MODIFICATION FOR THE ALSBURY FARMS APARTMENTS TO LOWER THE INTEREST RATE FROM 4.19% TO AN ESTIMATED 3.60% THUS INCREASING REVENUES TO THE PFC.

Pete Alanis briefed to the board about Alsbury Farms that is a 4% LIHTC project with an existing 240 tax credit units. The partnership is seeking a loan modification to lower the interest rate through Lument for a new term of 471 months. HUD allowed a onetime loan modification to take advantage of the lower interest rates from the initial term when it was provided when the property closed in 2019. The new interest rate is not to exceed 3.60% and is anticipated to save at least \$88,582 through \$115,000 annually depending on the rate. Pete and staff are recommending modifying the mortgage and allow the partnership to take advantage of a low-rate environment.

Councilwoman Castillo asked if this project will abide by the Tennant Protection Policy. Pete replied that we would not have the ability to amend the partnership, this is to change the financing we have with HUD.

MINUTES COMMISSION ACTION:

Councilwoman Viagran motioned and seconded by Councilwoman Rocha-Garcia to approve the resolution to authorize the loan modification for the Alsbury Farms Apartments.

AYES: 4

NAYS:

ABSTAINED:

THE MOTION PASSED.

- 4. CONSIDERATION AND POSSIBLE ACTION TO APPROVE A RESOLUTION AUTHORIZING THE ARBORS AT WEST AVENUE APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE PURCHASE OF THE LAND FOR THE TRANSACTION AND THE LEASE OF SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING THE ACQUISITION OF THE MEMBERSHIP INTEREST IN SAHT ARBORS AT WEST AVENUE GP, LLC; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION TO ENTER INTO A JOINT VENTURE AGREEMENT TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER MATTER IN CONNECTION THEREWITH.**

Pete Alanis briefed to the board about The Arbors at West Avenue Apartments that is a structured 4% tax credit project. This consists of 234-unit multifamily tax credit in District 1. Prospera will rehab 150 existing units and 84 units will be demolished and reconstructed. All units will be rented to individuals whose incomes average at or below 60% of median family income, 98 units will be rented to individuals whose incomes are at or below 50% of median family income. This project will accept Section 8 vouchers. Over a 15-year period the PFC will receive 25% in developer fees that include \$736,000 during the rehab portion of the project, and \$694,000 over a 12-year period in deferred fees. The project is expected to cost approximately \$51.6 million with up to \$25 million in tax exempt bonds being issued as a requirement for the 4% LIHTC Program.

MINUTES COMMISSION ACTION:

Councilman Rocha-Garcia motioned and seconded by Councilwoman Viagran to authorize the Arbors at West Ave Apartments transaction.

NAYS:

ABSTAINED:

THE MOTION PASSED.

- 5. Discussion and possible action to elect interim officers of the San Antonio Housing Trust Public Facility Corporation and approval of confirming resolution.**

Pete Alanis recommended to the board about needing to fill a minimum of 2 officer positions, which includes an electing a President and Secretary. This temporary appointment is to help with project closings. The permanent appointment of positions will be made when the realignment action approved with the community board members.

MINUTES COMMISSION ACTION:

Councilman Courage motioned and seconded by Councilwoman Viagran to approve resolution to appoint Councilwoman Rocha-Garcia as President and Councilwoman Castillo of the San Antonio Housing Trust Public Facility Corporation.

AYES: 4

NAYS:

ABSTAINED:

THE MOTION PASSED.

Councilman Courage adjourned the meeting. There being no further business, the meeting adjourned at 1:31p.m.

**San Antonio Housing Trust Public Facility Corporation
Agenda Item #2**

This item will allow 3 minutes each for interested speakers to address the Board.

San Antonio Housing Trust Public Facility Corporation
Agenda Item #3

*Consideration and possible action to approve a Resolution authorizing the **Crosswinds Apartment Homes** transaction (f/k/a Crosswinds Apartments), including the execution of all documentation necessary to carry out the transaction; authorizing the purchase of the land for the transaction and the lease of such land for the transaction; and authorizing the acquisition of the membership interest in SAHT Crosswinds GP, LLC; and authorizing the financing for such transaction; and authorizing San Antonio Housing Trust Public Facility Corporation to enter into a joint venture agreement to serve as the general contractor; and other matters in connection therewith.*

SUMMARY:

The project is a 312-unit multifamily, tax credit project in District 10 located at approximately the 4000 block of North Loop 1604 East, between Bulverde and O'Connor Roads Pedcor Development, one of the nation's top affordable housing developers and the largest FHA borrower in the county, will be the developer. Pedcor has developed several projects in partnership with the San Antonio Housing Trust, including Trails at Leon Creek, Culebra Creek, Mesa West, Canyon Pass and Northview Apartments projects.

All units will be rented to individuals whose incomes are at or below 60% of median family income, with a range of unites from 30% to 60% AMI.

The project is expected to cost approximately \$75.1 million with up to \$45 million in tax exempt bonds being issued as a requirement for the 4% LIHTC Program. The expected permanent sources of funds include: \$39,350,000 in HUD debt; \$29,015,732 in tax credit equity; and a deferred development fee of \$5,198,295.

The PFC will own the land and lease it to the tax credit partnership. The PFC has created a single-member LLC, which will be the General Partner of the tax credit partnership.

ALTERNATIVES:

If a resolution is not approved, the 312 units will not be built.

FISCAL IMPACT:

Revenues generated to the PFC/FC are estimated to include:

- \$1,006,692 development fee (Years 1-3)
- \$2,366,107 deferred development fee (Years 4-18)
- 50% of net cash flow
- 50% of cash flow from capital events
- Up to \$450,000 in a 1% bond issuance fee to SA Housing Trust Finance Corporation (Year 1)

- \$140,400 in annual bond fees (Years 4-18)

RECOMMENDATION:

Staff recommends approval of the attached Resolution authorizing the Crosswinds Apartment Homes transaction to allow project to close financing.

ATTACHMENT:

Resolution

CERTIFICATE FOR RESOLUTION

The undersigned officer of the San Antonio Housing Trust Public Facility Corporation, a Texas nonprofit corporation created pursuant to the laws of the State of Texas (“SAHTPFC”) hereby certifies as follows:

1. In accordance with its bylaws, the Board of Directors of SAHTPFC (the “Board”) held a meeting on January 12, 2022, (the “Meeting”) of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

RESOLUTION AUTHORIZING THE CROSSWINDS APARTMENT HOMES TRANSACTION (F/K/A CROSSWINDS APARTMENTS), INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE PURCHASE OF THE LAND FOR THE TRANSACTION AND THE LEASE OF SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING THE ACQUISITION OF THE MEMBERSHIP INTEREST IN SAHT CROSSWINDS GP, LLC; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION TO ENTER INTO A JOINT VENTURE AGREEMENT TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER MATTERS IN CONNECTION THEREWITH

(the “Resolution”) was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by a majority vote of the Board.

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached to and follows this Certificate; the Resolution has been duly recorded in the Board’s minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Bylaws of SAHTPFC.

SIGNED January 12, 2022.

Pedro A. Alanis, Assistant Secretary

RESOLUTION AUTHORIZING THE CROSSWINDS APARTMENT HOMES TRANSACTION (F/K/A CROSSWINDS APARTMENTS), INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE PURCHASE OF THE LAND FOR THE TRANSACTION AND THE LEASE OF SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING THE ACQUISITION OF THE MEMBERSHIP INTEREST IN SAHT CROSSWINDS GP, LLC; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION TO ENTER INTO A JOINT VENTURE AGREEMENT TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, Pedcor Investments-2020-CLXXVIII, L.P., a Texas limited partnership (the “Partnership”), and SAHT Crosswinds GP, LLC, an Indiana limited liability company and its general partner (the “General Partner”), have been formed to acquire and construct a 312-unit multifamily housing facility (the “Housing Facility”) to be located at approximately 4114 North Loop 1604 East, San Antonio, Texas (the “Land,” together with the Housing Facility, the “Project”);

WHEREAS, at the request of the Partnership, San Antonio Housing Trust Public Facility Corporation (“SAHTPFC”) has agreed to (i) serve as the sole member of the General Partner of the Partnership in connection with the financing of the Project, (ii) acquire the Land and lease it to the Partnership pursuant to a Ground Lease (the “Ground Lease”), and (iii) enter into a joint venture agreement to serve as the general contractor for the Project;

WHEREAS, the Partnership has requested that the San Antonio Housing Trust Finance Corporation (the “Issuer”) issue its Multifamily Housing Revenue Bonds (Crosswinds Apartment Homes), Series 2022 (the “Bonds”) to finance the Project (the “Bond Financing”);

WHEREAS, the Issuer will issue the Bonds in an amount not to exceed \$45,000,000 and loan such proceeds to the Partnership;

WHEREAS, in connection with the Bond Financing, the Partnership, the General Partner, and/or SAHTPFC will be required to enter into certain agreements, including but not limited to the Financing Agreement, Construction Fund Agreement, the Bond Mortgage Note, the Regulatory Agreement and Declaration of Restrictive Covenants, a Deed of Trust, Assignment of Rents, Security Agreement, and Fixture, a Ground Lease, and a Bond Purchase Agreement (collectively, the “Bond Documents”);

WHEREAS, in connection with the financing, the Partnership will also enter into a loan transaction with Merchants Capital Corp. for a loan secured by the United States Department of Housing and Urban Development pursuant to Section 221(d)(4) of the National Housing Act (the “HUD Loan”) in an amount not to exceed \$45,000,000;

WHEREAS, in connection with the execution of the HUD Loan, the Partnership, the General Partner, and/or SAHTPFC will be required to enter into certain agreements, including, but

not limited to, a Firm Commitment, a Building Loan Agreement, a Note, a Multifamily Deed of Trust, Assignment of Rents and Security, a Regulatory Agreement, Certificates of Borrower, and a Subordination Agreement (collectively, the "HUD Documents");

WHEREAS, the Partnership will contribute approximately \$29,015,732 of equity to the construction of the Project, which will be raised from the sale of tax credits (the "Equity Financing");

WHEREAS, in connection with the Equity Financing, the Partnership, the General Partner, and/or SAHTPFC will be required to enter into certain agreements, including but not limited to an Amended and Restated Agreement of Limited Partnership, and including the documents attached as exhibits thereto, and closing certificates (collectively, the "Equity Documents");

WHEREAS, the timing of the Equity Contribution requires that the Partnership obtain a bridge loan in the approximate amount of \$23,000,000, which will be repaid upon receipt of the tax credit equity (the "Bridge Loan");

WHEREAS, in connection with the Bridge Loan, the General Partner and the Partnership will be required to enter into certain agreements, including but not limited to a Bridge Loan Agreement, a Guaranty, Security Agreement and Assignment, an Assignment of Ownership Interests and Security Agreement, a Bridge Note and other documents relating thereto (the "Bridge Loan Documents");

WHEREAS, the Corporation will amend its previous joint venture agreement or enter into a new joint venture agreement with Pedcor Construction Management, LLC to cover the Project and the joint venture will enter into a Construction Contract to construct the Project (the "Construction Documents");

WHEREAS, the Board has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio for the various entities to enter into the transactions described above so that the Partnership may construct the Project;

WHEREAS, this Board of Directors has reviewed the foregoing and determined that the action herein authorized is in furtherance of the public purposes of SAHTPFC;

BE IT THEREFORE RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION, THAT:

Section 1. The Project, the various forms of financing contemplated for the Project, including but not limited to the Bond Financing, the Bridge Loan, the Equity Financing and the HUD Loan and the terms of the Bond Documents, the Equity Documents, the Bridge Loan Documents, the Construction Documents, and the HUD Documents, are hereby authorized and approved when such documents are executed by the officers provided below.

Section 2. The President, any Vice President, the Secretary, the Treasurer, the Executive Director, any Assistant Secretary, or any of them, are hereby authorized to execute any and all documentation required for the financing and construction of the Project, including, but not limited to, the Bond Documents, the Bridge Loan Documents, the Equity Documents, the

Construction Documents, the HUD Documents, indemnity agreements and guaranties covering the Land or the Project, and all other documents relating to the Bond Financing, the Bridge Loan, the HUD Loan and the Equity Financing, to which the Partnership, the General Partner, and/or SAHTPFC is a party.

Section 3. The purchase of the Land, the lease of the Land, the acquisition of membership interest in the General Partner by SAHTPFC, and the role of SAHTPFC as a joint venturer in the general contractor for the Project are approved and the President, any Vice President, the Secretary, the Treasurer, the Executive Director, and any Assistant Secretary, or any of them, are hereby authorized to execute the documents required to be executed by SAHTPFC in order to effect such transactions.

Section 4. The President, any Vice President, the Secretary, the Treasurer, and the Executive Director, or any of them, and, if required by the form of the document, the Secretary and any Assistant Secretary, or any of them, of SAHTPFC are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by SAHTPFC, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The President, any Vice President, the Secretary, the Treasurer, the Executive Director, any assistant secretary or any of them, are authorized to negotiate and approve such changes in, or additions to, the terms of any of the documents, including amendments, renewals, and extensions, as such officers shall deem necessary or appropriate upon the advice of counsel to SAHTPFC, and approval of the terms of any of the documents by such officers and this Board shall be conclusively evidenced by the execution and delivery of such documents.

Section 5. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 6. The officers of this Board hereby approve the selection of Bracewell LLP as counsel to the General Partner and SAHTPFC for this transaction.

Section 7. If any section, paragraph, clause, or provisions of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 8. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 9. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 10. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 11. This Resolution shall be in force and effect from and after its passage.

San Antonio Housing Trust Public Facility Corporation
Agenda Item #4

*Consideration and possible action to approve a Resolution authorizing the **Loma Vista Lofts Apartments** transaction, including the execution of all documentation necessary to carry out the transaction; authorizing the purchase of the land for the transaction and the lease of such land for the transaction; and authorizing the acquisition of the membership interest in SAHT Loma Vista GP, LLC; and authorizing the financing for such transaction; and authorizing San Antonio Housing Trust Public Facility Corporation to serve as the general contractor; and other matters in connection therewith.*

SUMMARY:

The project is a 212-unit multifamily, tax credit project in District 5 located at approximately 323 North General McMullen. The developer is Cohen Esrey, a national affordable housing developer with over 65,000 units in more than 525 properties.

All units will be rented to individuals whose incomes are at or below 60% of median family income. Using its revenues from the project, PFC will implement the Loma Vista **Affordable Rental Fund**, which will be used to supplement rents and increase affordability. The project is expected to cost approximately \$40.7 million with up to \$20 million in tax exempt bonds being issued as a requirement for the 4% LIHTC Program. The expected permanent sources of funds include: \$18,944,544 in HUD debt; \$18,398,739 in tax credit equity; a deferred development fee of \$2,000,115; and \$1,000,000 in CDBG funds.

The PFC will own the land and lease it to the tax credit partnership. The PFC has created a single-member LLC, which will be the General Partner of the tax credit partnership.

ALTERNATIVES:

If a resolution is not approved, the 212 units will not be built.

FISCAL IMPACT:

Revenues generated to the PFC/FC are estimated to be \$2,282,000:

- \$639,000 development fee (Year 1)
- \$660,000 deferred development fee (Years 2-10)
- \$783,000 net cash flow (Years 10-15)
- \$200,000 as 25% of the sales tax savings

RECOMMENDATION:

Staff recommends approval of the attached Resolution authorizing the Loma Vista Lofts Apartments transaction to allow project to close financing.

ATTACHMENT: Resolution

CERTIFICATE FOR RESOLUTION

The undersigned officer of the San Antonio Housing Trust Public Facility Corporation, a Texas nonprofit corporation created pursuant to the laws of the State of Texas (“SAHTPFC”) hereby certifies as follows:

1. In accordance with its bylaws, the Board of Directors of SAHTPFC (the “Board”) held a meeting on January 12, 2022, (the “Meeting”) of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

RESOLUTION AUTHORIZING THE LOMA VISTA LOFTS APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE PURCHASE OF THE LAND FOR THE TRANSACTION AND THE LEASE OF SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING THE CREATION OF SAHT LOMA VISTA GP, LLC AND ITS ADMISSION AS THE MANAGING MEMBER OF LOMA VISTA LOFTS, LLC; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER MATTERS IN CONNECTION THEREWITH

(the “Resolution”) was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by a majority vote of the Board.

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached to and follows this Certificate; the Resolution has been duly recorded in the Board’s minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Bylaws of SAHTPFC.

SIGNED January 12, 2022.

Pedro A. Alanis, Assistant Secretary

RESOLUTION AUTHORIZING THE LOMA VISTA LOFTS APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE PURCHASE OF THE LAND FOR THE TRANSACTION AND THE LEASE OF SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING THE CREATION OF SAHT LOMA VISTA GP, LLC AND ITS ADMISSION AS THE MANAGING MEMBER OF LOMA VISTA LOFTS, LLC; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, Loma Vista Lofts, LLC, a Kansas limited liability company (the “Company”), and SAHT Loma Vista GP, LLC, a Texas limited liability company and its managing member (the “General Partner”), have been formed to acquire and construct a 212-unit multifamily housing facility (the “Housing Facility”) to be located at approximately 323 North General McMullen, San Antonio, Texas 78237 (the “Land,” together with the Housing Facility, the “Project”);

WHEREAS, at the request of the Company, San Antonio Housing Trust Public Facility Corporation (“SAHTPFC”) has agreed to (i) serve as the sole member of the General Partner of the Company in connection with the financing of the Project, (ii) acquire the Land and lease it to the Company pursuant to a Ground Lease (the “Ground Lease”), and (iii) serve as the general contractor for the Project;

WHEREAS, the Company has requested that the San Antonio Housing Trust Finance Corporation (the “Issuer”) issue its Multifamily Housing Governmental Note (Loma Vista Lofts Apartments) Series 202s (the “Bonds”) to finance the Project (the “Bond Financing”);

WHEREAS, the Issuer will issue the Bonds in an amount not to exceed \$20,000,000 and loan such proceeds to the Company;

WHEREAS, in connection with the Bond Financing, the Company, the General Partner, and/or SAHTPFC will be required to enter into certain agreements, including but not limited to one or more Funding Loan Agreements, Borrower Loan Agreements, Borrower Loan Notes, a Regulatory Agreement and Declaration of Restrictive Covenants, a Deed of Trust, Assignment of Rents, Security Agreement, and Fixture Filing together with Ground Lessor Subordination and Joinder, a Ground Lease, and a Bond Purchase Agreement (collectively, the “Bond Documents”);

WHEREAS, in connection with the Bond Financing, the Company will also enter into a loan transaction with Bank of America for a loan in an amount not to exceed \$20,000,000 (the “BoA Loan”);

WHEREAS, in connection with the execution of the BoA Loan, the Company, the General Partner, and/or SAHTPFC will be required to enter into certain agreements, including, but not limited to, a Project Note, a Construction Disbursement Agreement, a Leasehold Deed of Trust, Assignment, Security Agreement, and Fixture Filing, an Environmental Indemnity Agreement, and other agreements, certificates and assignments (collectively, the “BoA Loan Documents”);

WHEREAS, in lieu of issuing taxable bonds, the Company may arrange a taxable loan in an amount of approximately \$12,000,000 from Bank of America (the “BoA Bridge Loan”) pursuant to a loan agreement, note and security documents (the “BoA Bridge Loan Documents”);

WHEREAS, in order to provide additional funding for the Project, the Partnership may enter into one or more subordinate loans, including but not limited to a CDBG funds loan from the City of San Antonio in the approximate amount of \$1,000,000 (the “CDBG Loan”);

WHEREAS, in connection with the CDBG Loan, the Partnership, the General Partner, and/or SAHTPFC will be required to enter into certain agreements required in connection with the CDBG program, including but not limited to a program agreement, a real estate lien note, a deed of trust, an assignment of leases and rentals, and restrictive covenants, and any other ancillary agreements, assignments, documents and certificates relating to the CDBG Loan (collectively, the “CDBG Loan Documents”);

WHEREAS, the Company will contribute approximately \$18,398,739 of equity to the construction of the Project, which will be raised from the sale of tax credits (the “Equity Financing”);

WHEREAS, in connection with the Equity Financing, the Company, the General Partner, and/or SAHTPFC will be required to enter into certain agreements, including but not limited to an Amended and Restated Company Agreement, and including the documents attached as exhibits thereto, and closing certificates (collectively, the “Equity Documents”);

WHEREAS, the Board has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio for the various entities to enter into the transactions described above so that the Company may construct the Project;

WHEREAS, this Board of Directors has reviewed the foregoing and determined that the action herein authorized is in furtherance of the public purposes of SAHTPFC;

BE IT THEREFORE RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION, THAT:

Section 1. The Project, the various forms of financing contemplated for the Project, including but not limited to the Bond Financing, the BoA Loan, the BoA Bridge Loan, the CDBG Loan and the Equity Financing and the terms of the Bond Documents, the BoA Loan Documents, BoA Bridge Loan Documents, the CDBG Loan Documents, and the Equity Documents, are hereby authorized and approved when such documents are executed by the officers provided below.

Section 2. The President, any Vice President, the Secretary, the Treasurer, the Executive Director, any Assistant Secretary, or any of them, are hereby authorized to execute any and all documentation required for the financing and construction of the Project, including, but not limited to, the Bond Documents, the BoA Loan Documents, the BoA Bridge Loan Documents, the CDBG Loan Documents, the and the Equity Documents, indemnity agreements and guaranties covering the Land or the Project, and all other documents relating to the Bond Financing, the BoA Loan, the BoA Bridge Loan, the CDBG Loan, and the Equity Financing, to which the Company, the General Partner, and/or SAHTPFC is a party.

Section 3. The purchase of the Land, the lease of the Land, the creation of the General Partner by SAHTPFC and its admission as the managing member of the Company, and the role of SAHTPFC as the general contractor for the Project are approved and the President, any Vice President, the Secretary, the Treasurer, the Executive Director, and any Assistant Secretary, or any of them, are hereby authorized to execute the documents required to be executed by SAHTPFC in order to effect such transactions.

Section 4. The President, any Vice President, the Secretary, the Treasurer, and the Executive Director, or any of them, and, if required by the form of the document, the Secretary and any Assistant Secretary, or any of them, of SAHTPFC are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by SAHTPFC, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The President, any Vice President, the Secretary, the Treasurer, the Executive Director, any assistant secretary or any of them, are authorized to negotiate and approve such changes in, or additions to, the terms of any of the documents, including amendments, renewals, and extensions, as such officers shall deem necessary or appropriate upon the advice of counsel to SAHTPFC, and approval of the terms of any of the documents by such officers and this Board shall be conclusively evidenced by the execution and delivery of such documents.

Section 5. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 6. The officers of this Board hereby approve the selection of Bracewell LLP as counsel to the General Partner and SAHTPFC for this transaction.

Section 7. If any section, paragraph, clause, or provisions of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 8. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 9. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 10. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 11. This Resolution shall be in force and effect from and after its passage.

San Antonio Housing Trust Public Facility Corporation
Agenda Item #5

Resolution authorizing the adoption of the amendments to the Corporation's certificate of formation and bylaws, in the forms approved by the San Antonio City Council

SUMMARY:

A Joint Transition Committee (the "JTC") consisting of three members from each of the boards of the San Antonio Housing Trust, San Antonio Housing Trust Foundation, San Antonio Housing Trust Public Facility Corporation ("SAHTPFC"), and San Antonio Housing Trust Finance Corporation, was created to make key recommendations regarding the governance the various SAHT-affiliated entities. The JTC held regular meetings beginning in September 2020, which culminated in development of an amended and restated certificate of formation and bylaws for SAHTPFC (the "Amendments").

In accordance with Texas law, the Amendments were submitted to the San Antonio City Council (the "Council") for their approval prior adoption by the board of SAHTPFC (the "Board"). The Council has authorized the Board to adopt the Amendments, and a formal resolution is required to do so.

RECOMMENDATION:

Staff recommends approval of the attached Resolution to formally adopt the Amendments.

ATTACHMENT:

Resolution
Amended and Restated Certificate of Formation
Amended and Restated Bylaws

CERTIFICATE FOR RESOLUTION

The undersigned officer of the San Antonio Housing Trust Public Facility Corporation (the "Corporation") hereby certifies as follows:

1. In accordance with the bylaws of the Corporation, the Board of Directors of the Corporation (the "Board") held a meeting on January 12, 2022 (the "Meeting") of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

**RESOLUTION AUTHORIZING THE ADOPTION OF AMENDMENTS TO
THE CORPORATION'S CERTIFICATE OF FORMATION AND
BYLAWS, IN THE FORMS APPROVED BY THE SAN ANTONIO CITY
COUNCIL**

(the "Resolution") was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by a majority vote of the Board.

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached to and follows this Certificate; the Resolution has been duly recorded in the Board's minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Bylaws of the Corporation.

SIGNED January 12, 2022.

Pedro A. Alanis, Assistant Secretary

RESOLUTION AUTHORIZING THE ADOPTION OF AMENDMENTS TO THE CORPORATION'S CERTIFICATE OF FORMATION AND BYLAWS, IN THE FORMS APPROVED BY THE SAN ANTONIO CITY COUNCIL

WHEREAS, on September 24, 2020, an ad-hoc Joint Transition Committee (the "Committee") comprised of senior members of the boards of directors of the San Antonio Housing Trust and its affiliated entities (collectively, the "SAHT Entities") convened to discuss potential changes to the governance of the SAHT Entities and other matters related thereto (the "Committee's Work");

WHEREAS, the Committee has met regularly since its formation in order to advance the Committee's Work and has developed recommended amendments to the organizational documents of the SAHT Entities, including an amended and restated certificate of formation and amended and restated bylaws (together, the "Amendments") of the San Antonio Housing Trust Public Facility Corporation (the "Corporation");

WHEREAS, the San Antonio City Council (the "Council") must authorize the Amendments prior to their adoption;

WHEREAS, on May 26, 2021, the Board resolved to apply to the Council for its authorization of the Amendments and did so apply by letter on June 8, 2021;

WHEREAS, the Council has authorized the Amendments and the Corporation wishes to formally adopt the Amendments;

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION THAT:

Section 1. The Amendments and all actions necessary or desirable in connection with the adoption of the Amendments are hereby approved.

Section 2. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 3. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

Section 4. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 5. This Resolution shall be in force and effect from and after its passage.

* * *

**AMENDED AND RESTATED
CERTIFICATE OF FORMATION
OF
SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION**

Pursuant to the provisions of Chapter 303 of the Texas Local Government Code (the “Act”), as amended, and specifically Section 303.029 of the Act, the undersigned nonprofit public facility corporation adopts, with the approval of the City Council of the City (the “Governing Body”), as evidenced by the Resolution attached hereto as Exhibit A and made a part hereof for all purposes, the following Amended and Restated Certificate of Formation (this “Amended and Restated Certificate”), which shall amend and restate in its entirety the Certificate of Formation (the “Original Certificate”) filed in the office of the Secretary of State of the State of Texas (the “SOS”) on December 28, 2009:

**ARTICLE ONE
NAME**

The name of the Corporation is the San Antonio Housing Trust Public Facility Corporation (the “Corporation”). The filing number issued to the Corporation by the SOS is 801210563.

**ARTICLE TWO
DURATION**

Subject to the provisions of Article Eleven hereof, the period of duration of the Corporation is perpetual.

**ARTICLE THREE
PURPOSE AND LIMITATIONS**

(a) The Corporation is organized exclusively for the purpose of assisting the City of San Antonio (the “City”) in financing, refinancing, or providing public facilities. The Corporation shall have and possess the broadest possible powers to finance the acquisition of City obligations issued or incurred in accordance with existing law, to provide for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing and placement in service of public facilities in an orderly, planned manner and at the lowest possible borrowing costs. The Corporation is authorized to issue “bonds” as defined and permitted by the Act; however, no bonds, notes, interim certificates, or other evidence of indebtedness may be issued by the Corporation unless such bonds are first approved by resolution of the Governing Body. The Corporation is further authorized to acquire an interest in any partnership or other entity in order to accomplish any of the above purposes. The Corporation is a public nonprofit corporation, a constituted authority, and a public instrumentality within the meaning of the Act, the United States Treasury Department, the rulings of the Internal Revenue Service prescribed and promulgated pursuant to sections 103 and 141 of the Internal Revenue Code of 1986, as amended, and the Corporation is authorized to act on behalf of the City as provided in this Amended and Restated Certificate.

The Corporation will not advertise or hold out to the public in any manner that it is a state or national bank, trust company or depository institution, or that it is authorized to conduct banking or trust business.

(b) In the fulfillment of its corporate purpose, the Corporation shall have and may exercise the powers described in paragraph (a) of this Article, together with all of the other powers granted to the corporations that are incorporated under the Act and to the extent not in conflict with the Act, the Corporation shall additionally have and may exercise all of the rights, powers, privileges, authorities, and functions given by the general laws of the State of Texas (the "State") to nonprofit corporations under the Texas Nonprofit Corporation Law, Chapter 22 of the Texas Business Organizations Code, as amended, or any other applicable laws of the State.

(c) The Corporation shall have the purposes and powers permitted by the Act, but the Corporation does not have, and shall not exercise the powers of sovereignty of the City, including the power to tax, eminent domain, and police power. However, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practice and Remedies Code, as amended), the Corporation is a governmental unit, and its actions are governmental functions.

(d) No bonds or other obligations, contracts, or agreements of the Corporation are or shall ever be deemed to be or constitute the contracts, agreements, bonds, other debt instruments, or other obligations or the lending of credit, or a grant of the public money or things of value, of, belonging to, or by the State, the City, or any other political corporation, subdivision or agency of the State, or a pledge of the faith and credit of any of them. Any and all of such contracts, agreements, bonds, other debt instruments, and other obligations, contracts and agreements shall be payable solely and exclusively from the revenues and funds received by the Corporation from the sources authorized by the Act and from such other sources as may be otherwise lawfully available and belonging to the Corporation from time to time.

(e) The Governing Body, in its sole discretion, may alter the Corporation's structure, name, organization, programs, or activities, consistent with the Act and subject to limitations provided by law relating to the impairment of contracts entered into by the Corporation.

ARTICLE FOUR FINANCING

(a) Before the consummation of the sale and delivery of any bonds, the Corporation shall obtain approval by the Governing Body evidenced by the adoption of a written resolution or ordinance.

(b) In the exercise of the powers of the Corporation, the Corporation may enter into loan, lease, trust, or other agreements as authorized by the Act that are necessary and appropriate to the fulfillment of the public purpose of the Corporation.

ARTICLE FIVE MEMBERS

The Corporation has no members and is a nonstock corporation.

**ARTICLE SIX
AMENDMENTS**

This Amended and Restated Certificate may be amended at any time as provided in the Act, to make any changes and add any provisions which might have been included in the Amended and Restated Certificate in the first instance. Any amendment may be accomplished in either of the following manners:

- (1) The Directors of the Corporation shall file with the Governing Body a written application requesting approval of the amendments to this Amended and Restated Certificate, specifying in such application the amendments proposed to be made. The Governing Body shall consider such application and, if it shall duly find and determine that it is advisable that the proposed amendments be made it shall approve, by appropriate resolution or ordinance, the form of the proposed amendments. The Directors may then amend the Amended and Restated Certificate by adopting such certificate of amendment at a meeting of the Board of Directors. The Corporation's president or vice-president and the city clerk of the City shall execute the certificate of amendment on behalf of the Corporation. The certificate of amendment and a certified copy of the resolution of the Governing Body shall be delivered to the Secretary of State as required by the Act.

- (2) The Governing Body may, at its sole discretion, and at any time, amend this Amended and Restated Certificate and alter or change the structure, name, organization, programs or activities of the Corporation, or terminate or dissolve the Corporation (subject to Article Eleven and the provisions of the Act, and subject to any limitation provided by the constitutions and laws of the impairment of contract entered into by the Corporation) by resolution adopting the certificate of amendment or certificate of termination at a meeting of the Governing Body, and delivering a certificate of amendment or certificate of termination to the Secretary of State, as provided in the Act. A subsequent amended and restated certificate of formation may be filed with the Secretary of State as provided in the Act.

**ARTICLE SEVEN
ADDRESS**

The street address of the registered office of the Corporation is 2515 Blanco Road, San Antonio, Texas 78212, and the name of its registered agent at that address is the San Antonio Housing Trust Foundation, Inc.

**ARTICLE EIGHT
BOARD OF DIRECTORS**

(a) All powers of the Corporation shall be vested in a board of directors ("Board of Directors"), each of whom shall be a resident of the City and appointed by ordinance or resolution of the Governing Body.

(b) The number of Directors initially consists of five (5) directors, each of whom during his or her term as Director must be a current member of the Governing Body (the "Directors"); provided however, that Community Advisor(s) (as defined below) may become Director(s) if elected to the officer position of President, Vice President, Secretary or Treasurer (collectively, "Officer Positions", each an "Officer Position") and subsequently appointed as director(s) by the Governing Body, for so long as such Community Advisor holds the Officer Position, and the number of directors of the Corporation will be adjusted upward to reflect such additional director(s).

(c) There are six (6) nonvoting, community advisors of the Corporation (the "Community Advisors") and one (1) nonvoting, city-related advisor nominated by the City Manager of the City (the "City Advisor", and collectively with the Community Advisors, the "Advisors"), each of whom is a resident of the City.

(d) Directors shall vote on any matters before the Board of Directors. Community Advisors and the City Advisor may attend meetings, participate in deliberation and any executive session pursuant to Texas Government Code Chapter 551, but shall not, except as otherwise provided for herein, vote on any matter before the Board of Directors or otherwise make any decisions or take any actions that bind the Corporation in any manner. Notwithstanding anything to the contrary herein, unless a Community Advisor has been elected to an Officer Position, (i) no Community Advisor shall serve in any manner other than a purely advisory role and (ii) Community Advisors shall not be considered as "directors" for purposes of determining a quorum or a majority vote of the Directors pursuant to the Act. Under no circumstances will the City Advisor vote, serve as in any manner other than a purely advisory role, or be considered as a "director" for purposes of determining a quorum or majority vote of the Directors pursuant to the Act or this Certificate.

(e) Directors shall be nominated by the Mayor of the City, Community Advisors shall be nominated by the Governance and Policy Committee established pursuant to the Bylaws of the Corporation, and the City Advisor shall be nominated by the City Manager of the City. Directors, Community Advisors and the City Advisor shall be confirmed and appointed by written resolution or ordinance of the Governing Body. Three (3) of the Community Advisors shall have prior experience in housing advocacy, non-profit fundraising, policy making, community engagement, or reside in affordable housing. Three (3) of the Community Advisors shall have experience in real estate, financial underwriting, property development, housing finance, capital markets, lending, construction, property management, or other relevant housing industry experience. Directors, Community Advisors and the City Advisor shall serve without compensation except that they may be reimbursed for their actual expenses incurred in the performance of their duties hereunder.

(f) The Community Advisors and the City Advisor shall be and is divided into two (2) classes designated: Class I and Class II, which shall be chosen by the drawing of straws by the Advisors. Class I shall consist of three (3) Community Advisors and Class II shall consist of three (3) Community Advisors and the City Advisor. In case of any increase or decrease, from time to time, in the number of directors, the number of Advisors in each class shall be apportioned as nearly equal as possible. Each Advisor shall serve for a term of four (4) years; *provided, that* each Advisor initially appointed to Class I shall serve for an initial term of two (2)

years and each Advisor initially appointed to Class II shall serve for an initial term of four (4) years. Furthermore, any Advisor of the Corporation may be removed from office at any time, with or without cause, by written resolution of the Governing Body.

(g) The Board of Directors shall be and is divided into two (2) classes designated: Class I and Class II, which shall be chosen by the drawing of straws by the Directors. Class I shall consist of two (2) Directors and Class II shall consist of three (3) Directors. In case of any increase or decrease, from time to time, in the number of directors, the number of directors in each class shall be apportioned as nearly equal as possible. Each Director shall serve for a term of four (4) years; *provided, that* each director initially appointed to Class I shall serve for an initial term of two (2) years and each director initially appointed to Class II shall serve for an initial term of four (4) years; *provided further,* that if a Director (except for a Community Advisor who was elected to an Officer Position and appointed as a Director by the Governing Body) is no longer a member of the Governing Body, such individual shall be deemed to have resigned from the Board of Directors of the Corporation. Furthermore, any Director of the Corporation may be removed from office at any time, with or without cause, by written resolution or ordinance of the Governing Body; *provided, that* in no event shall the number of Directors be less than three (3).

(h) The names and street addresses of the persons who are current Directors are as follows:

Names

Addresses

2515 Blanco Road, San Antonio, Texas 78212

2515 Blanco Road, San Antonio, Texas 78212

2515 Blanco Road, San Antonio, Texas 78212

2515 Blanco Road, San Antonio, Texas 78212

2515 Blanco Road, San Antonio, Texas 78212

(i) The Directors shall elect a president, vice president, secretary, treasurer and any other officers that the Corporation considers necessary, to serve as executive officers of the Corporation, as more specifically provided in the Corporation's Bylaws.

(j) Any Director or officer may resign at any time, and a successor shall be appointed in accordance with the procedures set forth in the Bylaws.

**ARTICLE NINE
BYLAWS**

Amended and Restated Bylaws of the Corporation are being simultaneously herewith adopted by the Corporation's Council Directors and shall, together with this Amended and

Restated Certificate, govern the affairs of the Corporation until and unless further amended in accordance with the provisions of the Act and this Amended and Restated Certificate. The Bylaws and each amendment and repeal of the Bylaws must be approved by the Governing Body by resolution.

ARTICLE TEN GOVERNING BODY APPROVAL

(a) The City has specifically authorized the Corporation by resolution to act on its behalf to further the public purposes stated in this Amended and Restated Certificate, and the City has by the Resolution attached hereto as Exhibit A, approved this Amended and Restated Certificate. The date of approval of this Amended and Restated Certificate by the Governing Body is _____, 2021, at which time this Amended and Restated Certificate was determined to be advisable and was authorized by a majority vote of the members of the Governing Body. A copy of the Resolution is on file among the permanent public records of the City and the Corporation. As set forth in Article Six, the Governing Body, in its sole discretion, may alter the Corporation's structure, name, organization, programs, or activities, consistent with the provisions of the Act.

(b) The City is the Corporation's "Sponsor" (as defined by the Act) and has caused this Corporation to be created. The City's principal office address is 100 Military Plaza, San Antonio, Texas 78205, and the Corporation's principal office address is 2515 Blanco Road, San Antonio, Texas 78212.

ARTICLE ELEVEN DISSOLUTION

(a) The Governing Body, by written resolution, may authorize and direct the dissolution of the Corporation. However, the Corporation shall not be dissolved, and its business shall not be terminated, by act of the Governing Body or otherwise, so long as the Corporation shall be obligated to pay any bonds.

(b) No action shall be taken pursuant to paragraph (a) of this Article or pursuant to paragraph (b) of Article Twelve of this Certificate, in any manner or at any time that would impair any contract, lease, right, or other obligation executed, granted, or incurred by the Corporation prior to such action.

ARTICLE TWELVE MISCELLANEOUS

(a) All properties owned by the Corporation shall be held for the use and benefit of the public on a nondiscriminatory basis.

(b) No dividends shall ever be paid by the Corporation, and no part of its net earnings remaining after payment of its expenses and other obligations shall be distributed to or inure to the benefit of its directors or officers, or any individual, private firm, or private corporation or association, except in reasonable amounts for services rendered and expenses incurred.

(c) If the Corporation ever should be dissolved when it has, or is entitled to, any interest in any funds or property of any kind, real, personal or mixed, such funds or property or rights thereto shall not be transferred to private ownership, but shall be transferred and delivered to the City after satisfaction of debts and claims.

(d) No part of the Corporation's activities shall consist of the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in any political campaign of or in opposition to any candidate for public office.

(e) Every amendment to the Original Certificate contained in this Amended and Restated Certificate has been made in conformity with the Act.

(f) This Amended and Restated Certificate accurately copies the Original Certificate and all previous amendments in effect on the date hereof, as further amended by the amendments in this Amended and Restated Certificate.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the undersigned have executed this Amended and Restated Amended and Restated Certificate as of _____, 2021

By: _____
Name:
Title: [President/Vice President]

By: _____
Name:
Title: [Secretary or Clerk of City Council]

EXHIBIT A

Approving Resolution of the City

AMENDED AND RESTATED
BYLAWS OF
SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION

ARTICLE I
PURPOSE AND POWERS

Section 1.1 Purpose. San Antonio Housing Trust Public Facility Corporation (the “Corporation”) has been incorporated for the purposes set forth in Article Three of its Certificate of Formation, the same to be accomplished on behalf of the City of San Antonio, Texas (the “City”), as its duly constituted authority and instrumentality in accordance with the Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the “Act”), and other applicable laws.

Section 1.2 Powers. In the fulfillment of its corporate purpose, the Corporation is governed by the Act, and has all the powers set forth and conferred in its Certificate of Formation, in the Act, and in other applicable law, subject to the limitations prescribed therein and herein and to the provisions thereof and hereof.

Section 1.3 Nonprofit Corporation. The Corporation is a public, nonprofit corporation, and no part of its net earnings remaining after payment of its bonds and expenses shall inure to the benefit of any person other than the City.

Section 1.4 Staff Functions. Staff functions for the Corporation may be performed by an entity, and at a location designated by the Board of Directors. Until changed by an act of the Board, the staff functions shall be provided by the employees of the San Antonio Housing Trust Foundation, Inc., at 2515 Blanco Road, San Antonio, Texas 78212. The Corporation, from fees collected by it, shall pay the amount of costs for such staff functions and services as from time to time shall be billed to the Corporation by the entity performing such functions and services.

ARTICLE II
BOARD OF DIRECTORS

Section 2.1 Powers, Number and Term of Office.

(a) The property and affairs of the Corporation shall be managed and controlled by a Board of Directors (the “Board”) made up of five (5) Directors (collectively, the “Directors” or singularly a “Director”) to be appointed and to hold office in accordance with and subject to the provisions of the Amended and Restated Certificate of Formation of the Corporation (the “Certificate”). Subject to the restrictions imposed by law, the Act, the Certificate, and these Bylaws, the Board shall exercise all of the powers of the Corporation.

There are six (6) nonvoting, community advisors of the Corporation (the “Community Advisors”) and one (1) nonvoting, city-related advisor nominated by the City Manager of the City (the “City Advisor”, and collectively with the Community Advisors, the “Advisors”), each

of whom is a resident of the City, to be appointed and to hold such advisory position in accordance with and subject to the provisions of the Certificate.

(b) The Directors constituting the Board shall be those Directors named in the Certificate of Formation until their earlier resignation or removal. Successor Directors shall have the qualifications and shall be appointed to the Board pursuant to the terms set forth in the Certificate.

(c) Any Director may be removed from office at any time, with or without cause, by written resolution or ordinance of the Governing Body; *provided, that* in no event shall the number of Directors be less than three (3).

Section 2.2 Additional Powers. In addition to the powers and authorities by these Bylaws expressly conferred upon them, the Board may exercise all such powers of the Corporation and do all lawful acts and things as are not by statute, other law, or by these Bylaws prohibited. Without prejudice to such general powers and other powers conferred by statute, other law, and by these Bylaws, it is hereby expressly declared the Board shall have the powers set forth in Chapter 303.041 of the Act, as amended.

Section 2.3 Meetings of Directors.

(a) The Directors may hold their meetings at such place or places as the Board may from time to time determine; or as provided in the notice of meeting. In addition, subject to Section 2.4, regular meetings of the Board shall be held without the necessity of notice to directors at such times and places as shall be designated from time to time by the Board. Special meetings of the Board shall be held whenever called by the President, or by any two Directors, to transact any business described in the call for the special meetings.

(b) Subject to Section 2.4, the secretary shall give notice to each director of each special meeting in person or by mail, telephone or electronic means, at least two hours before the meeting.

(c) Subject to Section 2.4, whenever any notice is required to be given to the Board, said notice shall be provided to the Board of Directors at least three days before the day of the meeting, except that in the case of emergency as defined by the Texas Open Meetings Act, which shall be expressed in the notice. In the event of an emergency meeting, the Secretary or Assistant Secretary will give notice by telephone to each Director. Also, the agenda that is prepared and provided to the Board of Directors shall be posted to the website of the Public Facility Corporation or City at least three (3) days before the day of the meeting

(d) All meetings of the Board shall be called, convened, held, and conducted, and notice shall be given to the public, in accordance with the Texas Open Meetings Act, Chapter 551, Texas Government Code, as amended. The Corporation is subject to the Texas Public Information Act, Chapter 552, Texas Government Code, as amended.

Section 2.4 Quorum; Act of the Board. A majority of the Directors shall constitute a quorum to conduct official business of the Corporation. The act of a majority the Directors present at a meeting at which a quorum is in attendance shall constitute the act of the Board and

of the Corporation, unless the act of a greater number is required by law or is expressly set forth herein or in the Certificate. Neither Community Advisors nor the City Advisor shall count as “Directors” for purposes of determining whether a quorum is present at a meeting of the Board except for a Community Advisor that has been elected to an officer position and appointed by the City Council of the City as set forth in the Certificate.

Section 2.5 Conduct of Business.

(a) At the meetings of the Board, matters pertaining to the business of the Corporation shall be considered in accordance with rules of procedure as from time to time prescribed by the Board.

(b) At all meetings of the Board, the president shall preside. In the absence of the president, the vice president shall preside. In the absence of both the president and vice-president, a member of the Board selected by the members present, shall preside.

(c) The secretary of the Corporation shall act as secretary of all meetings of the Board, but in the absence of the secretary, the presiding officer may appoint any person to act as secretary of the meeting. The president, vice president, treasurer, secretary, and any assistant secretary or assistant treasurer may, at the option of the Board, be employees of the City or the San Antonio Housing Trust Foundation, Inc.

Section 2.6 Committees of the Board. The Board President shall have the ability to create ad-hoc committees as needed and only for specific tasks to exercise such authority, as approved by resolution of the Directors. There shall be two (2) standing Committees consisting of at least one (1) Director and one (1) Community Advisor. The Board President shall assign the Director(s) and Advisor(s) to these standing Committees. The two (2) standing Committees are the (1) Governance and Policy Committee that shall be responsible for evaluation of new Directors, overall policy development and Executive Director evaluations; and (2) Finance and Audit Committee that shall review and prepare the annual budget and oversee audits. Any Committee member maybe removed by the Board President. Any ad hoc Committee may be abolished by the Board President. The standing Committees may only be abolished by the Board of Directors. It is provided, however, that all final, official actions of the Corporation may be exercised only by the Directors. Each committee so designated shall keep regular minutes of the transactions of its meetings and shall cause such minutes to be recorded in books kept for that purpose in the principal office of the Corporation and any such meetings involving a majority of the Directors must be conducted in accordance with the provisions of the Texas Open Meetings Act, as amended, Chapter 551, Texas Government Code, if applicable.

Section 2.7 Compensation of Directors and Advisors. Neither the Directors nor the Advisors shall receive any salary or compensation for their services as an officer or member of the Board of Directors except that they may be reimbursed for their actual expenses incurred in the performance of their official duties.

**ARTICLE III
OFFICERS**

Section 3.1 Titles and Terms of Office.

(a) The officers of the Corporation shall be a president, a vice president, a secretary, and a treasurer, and such other officers as the Directors may from time to time elect. One person may hold more than one office, except that the president shall not hold the office of secretary and the president, vice president, or secretary shall not hold the office of assistant secretary. Officers shall serve for one-year terms or until his or her successor is elected or appointed. Upon the expiration of the terms, each officer shall have the right to be reappointed or reelected. The Executive Director of the San Antonio Housing Trust Foundation shall serve as an Assistant Secretary and Assistant Treasurer of the Corporation.

(b) All officers shall be subject to removal from office at any time by a vote of a majority of the Governing Body.

(c) A vacancy in any office shall be filled by a vote of a majority of the Directors.

Section 3.2 Powers and Duties of the President. The president shall be the chief operating executive officer of the Corporation, and, subject to the authority of the Directors, the president shall be in general charge of the properties and affairs of the Corporation, and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, leases, notes and other instruments in the name of the Corporation. The President shall preside over the meetings of the Corporation and assign Directors to committees as set forth in Section 2.6.

Section 3.3 Vice President. The vice president shall have such powers and duties as may be prescribed by the Directors and shall exercise the powers of the president during that officer's absence or inability to act, in their respective order. Any action taken by the vice president in the performance of the duties of the president shall be conclusive evidence of the absence or inability to act of the president at the time such action was taken.

Section 3.4 Treasurer. The treasurer shall be the chief fiscal officer of the Corporation, and shall have the responsibility to see to the handling, custody, and security of all funds and securities of the Corporation in accordance with these Bylaws. When necessary or proper, the treasurer may endorse and sign, on behalf of the Corporation, for collection or issuance, checks, notes, and other obligations in or drawn upon such bank, banks or depositories as shall be designated by the Directors consistent with these Bylaws. The treasurer shall see to the entry in the books of the Corporation full and accurate accounts of all money received and paid out on account of the Corporation. The treasurer shall, at the expense of the Corporation, give such bond for the faithful discharge of his or her duties in such form, and amount as the Directors may require. All check writing authority will follow all applicable City policies concerning authorizations, signatures and disbursements.

Section 3.5 Secretary. The secretary shall keep the minutes of all meetings of the Board and books provided for that purpose, shall give and serve all notices, may sign with the president in the name of the Corporation, and/or attest the signature thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments of the Corporation, shall have charge of the corporate books, records, documents and instruments, except the books of account and financial records and securities, and such other books and papers as the Directors may direct, all of which shall at all reasonable times be open to public inspection upon application at the office of the Corporation during business hours, and shall in

general perform all duties incident to the office of secretary subject to the control of the Directors.

Section 3.6 Compensation. Officers shall not receive any salary or compensation for their services, except that they shall be reimbursed for the actual expenses incurred in the performance of their official duties as officers.

Section 3.7 Agents. The Board may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or may be confined to specific instances.

ARTICLE IV FUNCTIONAL CORPORATE DUTIES AND REQUIREMENTS

Section 4.1 Books, Records, Audits.

(a) The Corporation shall keep and properly maintain in accordance with generally accepted accounting principles, complete books, records, accounts, and financial statements pertaining to its corporate funds, activities, and affairs.

(b) At the direction of the Governing Body, the books, records, accounts, and financial statements of the Corporation may be maintained for the Corporation by the accountants, staff and personnel of the San Antonio Housing Trust Foundation, Inc.

(c) The Corporation, or the City if the option of subsection (b) is selected, shall cause its books, records, accounts, and financial statements to be studied at least once each fiscal year by an outside, independent auditing and accounting firm selected by the Governing Body and approved by the Board. Such an audit shall be at the expense of the Corporation and shall be delivered to the Governing Body within 150 days of the end of the fiscal year of the Corporation.

(d) All books and records of the Corporation may be inspected by any Director or his or her agent or attorney for any purpose at any reasonable time and at all times the Governing Body shall have access to the books, records, and financial statements of the Corporation.

Section 4.2 Deposit and Investment of Corporation Funds.

(a) All proceeds from loans or from the issuance of bonds, notes, or other debt instruments ("Obligations") issued by the Corporation in accordance with the provisions of the Act shall be deposited and invested as provided in the resolution, order, indenture, or other documents authorizing or relating to their execution or issuance.

(b) Subject to the requirements of contracts, loan agreements, indentures or other agreements securing Obligations, all other money of the Corporation, if any, shall be deposited, secured, and/or invested in the manner provided for the deposit, security, and/or investment of the public funds of the City. The Directors shall designate the accounts and depositories to be

created and designated for such purposes, and the methods of withdrawal of funds therefrom for use by and for the purposes of the corporation upon the signature of its treasurer and such other persons as the Directors.

Section 4.3 Expenditure of Corporate Money. The proceeds from the investment of funds of the Corporation, the proceeds from the sale of property, revenues generated by and payable to the Corporation pursuant to the Act or any other source of revenues that are payable to the Corporation, and the proceeds derived from the sale of Obligations, may be expended by the Corporation for any of the purposes authorized by the Act, except expenditures that may be made from a fund created with the proceeds of Obligations, and expenditures of money derived from sources other than the proceeds of Obligations may be used for the purpose of financing or otherwise providing for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing and placement in service of public facilities under the terms of the Act.

Section 4.4 Issuance of Obligations. No Obligations, including refunding obligations, shall be authorized or sold and delivered by the Corporation unless the Governing Body approves such Obligations by action taken prior to the date of initial delivery of the Obligations to the initial purchasers thereof.

ARTICLE V MISCELLANEOUS PROVISIONS

Section 5.1 Principal Office.

(a) The principal office and the registered office of the Corporation shall be the registered office of the Corporation located at 2515 Blanco Road, San Antonio, Texas 78212 as specified in the Certificate of Formation.

(b) The Corporation shall have and shall continually designate a registered agent at its office, as required by the Act.

Section 5.2 Fiscal Year. The fiscal year of the Foundation will begin on October 1 of each year and will end on September 30 of the same year.

Section 5.3 Seal. No seal of the Corporation shall be required.

Section 5.4 Conflict of Interest. The Directors shall establish and adopt a Conflict of Interest Policy, which shall be applicable to all Directors and Advisors.

Section 5.5 Resignations. Any Director who does not wish to serve on the Board as a director or officer may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time is specified, at the time of its receipt by the president or secretary. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

Section 5.6 Approval or Advice and Consent of the Governing Body. To the extent that these Bylaws refer to any approval by the City or refer to advice and consent by the

Governing Body, such advice and consent shall be evidenced by a certified copy of a resolution, ordinance, or motion duly adopted by the Governing Body.

Section 5.7 Indemnification of Directors, Officers and Employees.

(a) The Corporation is, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code) a governmental unit and its actions are governmental functions.

(b) As provided in Chapter 303.037 of the Act, the Corporation shall indemnify each and every member of the Board, its officers and its employees and each Advisor and each employee of the City, to the fullest extent permitted by law, against any and all liability or expense, including attorneys' fees, incurred by any of such persons by reason of any actions or omissions that may arise out of the activities of the Corporation. The legal counsel for the Corporation is authorized to provide a defense for members of the Board, Advisors, officers, and employees of the Corporation.

ARTICLE VI
EFFECTIVE DATE, AMENDMENTS, MISCELLANEOUS

Section 6.1 Effective Date. These Bylaws shall become effective upon the occurrence of the following events:

- (1) the approval of these Bylaws by the Governing Body, which approval may be granted prior to the creation of the Corporation; and
- (2) the adoption of these Bylaws by the Board.

Section 6.2 Amendments to Certificate of Formation and Bylaws. The Certificate and these Bylaws may be amended only in the manner provided in the Certificate and the Act.

Section 6.3 Interpretation of Bylaws. These Bylaws shall be liberally construed to effectuate the purposes set forth herein. If any word, phrase, clause, sentence, paragraph, section or other part of these Bylaws, or the application thereof to any person or circumstances, shall ever be held to be invalid or unconstitutional by any court of competent jurisdiction, the remainder of these Bylaws and the application of such word, phrase, clause, sentence, paragraph, section or other part of these Bylaws to any other person or circumstance shall not be affected thereby.

Section 6.4 Dissolution. Upon the dissolution of the Corporation after payment of all obligations of the Corporation in accordance with the Act and the Certificate, all remaining assets of the Corporation shall be transferred to the City.

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