

**SAN ANTONIO HOUSING TRUST FINANCE CORPORATION**  
**OFFICIAL MEETING MINUTES**  
**July 29, 2020**

- The Finance Corporation met in session at 10:37 a.m., via zoom
- The meeting was called to order by Councilwoman Rebecca Viagran and the roll was called by Maria Bradley.

**PRESENT: Councilwoman Rebecca Viagran, Councilman Roberto Treviño, Councilwoman Shirley Gonzales, Councilwoman Dr. Adriana Rocha Garcia and Councilman John Courage**

**ABSENT:**

**Staff/Visitors Present:**

Pedro Alanis- Interim Executive Director San Antonio Housing Trust Public Facility Corporation; Nicole Collazo- Assistant Director San Antonio Housing Trust Public Facility Corporation; JD Hernandez – Asset Manager San Antonio Housing Trust Public Facility Corporation; Sharon Jennings-Contract Officer San Antonio Housing Trust Public Facility Corporation; Maria Bradley - Administrative Assistant, San Antonio Housing Trust Public Facility Corporation; James Plummer-Bracewell LLP; Summer Greathouse-Bracewell LLC; Allison Shea, NHSD; Mitchell Parton, San Antonio Business Journal; Martza Carmiol, Creative Communications; Jay Johnson, Cohen Esrey.

**1. Approval of minutes April 28, 2020.**

**MINUTES COMMISSION ACTION:**

The motion was made by Councilwoman Gonzales and seconded by Councilwoman Dr. Rocha Garcia to approve the meeting minutes from April 28, 2020.

**AYES: 4**

**NAYS: 0**

**ABSTAIN: 0**

**THE MOTION CARRIED.**

**2. Public Comment-**

**NONE.**

**3. Resolution authorizing San Antonio Housing Trust Finance Corporation Multifamily Housing Revenue Bonds (Greenline North Apartments), Series 2020; and other matters in connection therewith.**

Pete Alanis commented that the same project as discussed in the Public Facility Corporation meeting. This resolution authorizes the Finance Corporation to issue the bonds for this project. In the amount of \$33 million in Tax Exempt Bonds. The Finance Corporation will receive an inducement fee in the amount of \$330,000 as \$30 per door annual bond fee over

the next 40 years.

Staff is recommending approval of resolution to issue bonds for Greenline North Apartments.

**COMMISSION ACTION:**

The motion was made by Councilwoman Gonzales and seconded by Dr. Rocha Garcia to approve resolution authorizing San Antonio Housing Finance Corporation Multifamily Housing Revenue Bonds for Greenline North Apartments.

**AYES:4**

**NAYS: 0**

**ABSTAIN: 0**

**THE MOTION CARRIED.**

**4. Resolution authorizing San Antonio Housing Trust Finance Corporation Multifamily Housing Revenue Bonds (Preserve at Billy Mitchell Apartments), Series 2020; and other matters in connection therewith**

Pete Alanis commented that this project was also discussed in the Public Facility meeting. This resolution is for approval of the bond issuance of up to \$37 million for the Preserve at Billy Mitchell Apartments. The Finance Corporation will receive a 1% issuance fee as well as \$30 per door over the life of the bonds.

Staff is recommending the approval of the issuance of the bonds for Preserve at Billy Mitchell Apartments.

**COMMISSION ACTION:**

The motion was made by Councilwoman Gonzales and seconded by Councilwoman Dr. Rocha Garcia to approve the resolution authorizing San Antonio Housing Trust Finance Corporation Multifamily Housing Revenue bonds for Preserve at Billy Mitchell Apartments.

**AYES:4**

**NAYS: 0**

**ABSTAIN: 0**

**THE MOTION CARRIED.**

**5. Resolution concerning the application of a to-be-formed affiliate of Cohen Esrey Development Group relating to the proposed financing of up to \$20,000,000 of the costs of the acquisition, construction, and equipping of the Hope Lofts, to be located at approximately 363 N. General McMullen Drive; and other matters in connection therewith**

Pete Alanis stated this project was recommended by staff of the City of San Antonio Neighborhood Housing Services department. The current property owner is SA Hope Center which is a 503c nonprofit. Their headquarters is adjacent to six and half acres of vacant land that they own. They worked with staff at NHSD through the Mission-Oriented Development program in order to guide this nonprofit on how they can make this land available for affordable housing. The SA Hope Center board recently approved selling of the land to Cohen Esrey. Cohen Esrey is a large developer. They plan on developing a 149-unit low income tax credit project. The property is located on General McMullen across Rosedale park. The developer is seeking a non-binding

resolution in order to get in line for a bond reservation. Staff will be working with the developer on a PFC structure which will be presented to the board in August.

Pete stated that Jim Plummer would like to introduce the associate who will be involved in the negotiation of this project. Jim Plummer introduced to the board a new associate Levi Stoneking who will be handling all the applications for getting the volume cap deals and assist with negotiations of this project. Levi third year lawyer from Houston moving back to San Antonio. Jim also pointed out that this inducement has not been negotiated with regards of the terms and conditions. He expects that the numbers will change as the negotiate process takes place. Councilwoman Viagran thanked Jim Plummer for pointing out that this action is to approve a non-binding resolution and that the 60%AMI can change.

Councilwoman Gonzales commented that this is the former Christian Center, Meghan Legacy is the director. The center provides emergency food pantry, support for young mothers, domestic violence prevention as well as a variety of other services for many years. Councilwoman Gonzales is glad to see them expand their services. Councilwoman Gonzales asked if the project will be providing other services beyond housing. Pete responded that it is the SA Hope Center's intent to work with Developer to provide those critical services to tenants of the SA Hope Center Lofts. Jay Johnson who is the lead developer for Cohen Esrey Development Group and he is definitely aware that SA Hope Center wants to be involved in serving those residents. Jay Johnson commented that part of their proposal is to include SA Hope Center as their long-term resident services provider. Councilwoman Gonzales asked for more information about the Developer because she is not familiar with Cohen Esrey. Jay Johnson is based in San Antonio. Cohen Esrey Development has been in Texas for 2 years now. They recently closed on their first San Antonio in Northeast Bexar County. Cohen Esrey operates in 15 states throughout the United States. Councilwoman Gonzales stated that there has not been any new construction in her District especially in the Edgewood area for many decades. Councilwoman Gonzales looks forward to project with SA Hope Center which have been a great partner for the community.

Councilwoman Dr. Rocha Garcia expressed her excitement for this project. Councilwoman Dr. Rocha Garcia had mentioned to Pete that this would be a great opportunity to consider how to leverage some of the partner organizations in the area. Even though this project may have services built in even for the Billy Mitchell project which is in the same area may consider working with service providers in the area. St. Mary's University and Our Lady of the Lake University as well as the Neighborhood Place are nearby. Project Quest is also in the campus of Port San Antonio. Councilwoman Dr. Rocha Garcia stated that this a perfect opportunity to reach out to those organizations that there will be tenants with various needs.

Councilwoman Viagran expressed who appreciation for Jay Johnson with Cohen Esrey was able to attend the meeting. Cohen Esrey has a great opportunity to build a stellar product at this site.

**COMMISSION ACTION:**

The motion was made by Councilwoman Gonzales and seconded by Councilwoman Dr. Rocha Garcia to approve the non-binding inducement resolution for Hope Lofts.

**AYES:5**

**NAYS: 0**

**ABSTAIN: 0**

**THE MOTION CARRIED.**

**6. Resolution concerning the application of Pedcor Investments-2020-CLXXVIII (an affiliate of Pedcor Development) relating to the proposed financing of up to \$45,000,000 of the costs of the acquisition, construction, and equipping of the Crosswinds at Bulverde, to be located at approximately the 4000 block of N Loop 1604 E; and other matters in connection therewith**

Pete Alanis stated that this located on 21 acres on Bulverde and O'Connor Road. The project is anticipated to be 321 units with incomes averaging 30%-70% AMI levels. The Developer is going to be requesting a tax exemption through the Public Facility Corporation which will be presented to board in August. This is a 4% low income housing project seeking \$45 million in bonds. The Finance Corporation will receive 1% issuance fee at closing and \$30 per door over the life of bonds.

Staff recommends approval of the inducement resolution. Pete confirmed that he has spoken to Councilman Perry and he is in support of the project. Councilwoman Viagran noted that the income averaging is part of the negotiations.

**COMMISSION ACTION:**

The motion was made by Councilman Courage and seconded by Councilman Treviño to approve the non-binding inducement resolution for Crosswinds at Bulverde.

**AYES:5**

**NAYS: 0**

**ABSTAIN: 0**

**THE MOTION CARRIED.**

**7. Resolution concerning the application of a to-be-formed affiliate of Prospera Housing Community Services and Versa Development, LLC relating to the proposed financing of up to \$30,000,000 of the costs of the acquisition, rehabilitation, construction, and equipping of the Country Club Village, to be located at approximately 3500 Magic Drive; and other matters in connection therewith**

Pete Alanis mentioned that staff did have a conversation with district 7 Councilwoman Sandoval and she is supportive of the project. This is a non-binding resolution to get in line for a bond reservation. Bond application for \$20 million which may change to up to \$30 million. The Developer is not looking to partner with Public Facility Corporation because Verse Development is Co-Developing with Prospera a Non-Profit CHDO. The non-profit CHDO provides a 50% tax exemption. The project is an acquisition rehabilitation of 82 age restricted units with 188 new construction units. Total of 270 to support senior housing.

Staff recommends approval of non-binding resolution for Country Club Village. Councilwoman Viagran asked if Galaxy builders has other products in San Antonio. Pete replied yes. Galaxy Builders has done many apartment complexes. Manish Verma and family own Galaxy Builders. Jim Plummer stated that Neilesh Verma is the principal and Manish Verma is the developer for this project. Galaxy has probably built the most apartment complexes in San Antonio than anyone else. Galaxy Builders has had consistent involvement in rehab projects.

Councilman Courage asked where the exact location of the project. Pete replied that the project will be located on Magic Drive.

**COMMISSION ACTION:**

The motion was made by Councilwoman Dr. Rocha Garcia and seconded by Councilman Treviño

to approve the non-binding inducement resolution for Country Club Village.

**AYES:5**

**NAYS: 0**

**ABSTAIN: 0**

**THE MOTION CARRIED.**

**8. Consideration and possible action to appoint Pedro Alanis as an Assistant Secretary of San Antonio Housing Trust Finance Corporation**

Resolution authorizing Pete Alanis to executive documents on behalf of the Finance Corporation.

**COMMISSION ACTION:**

The motion was made by Councilman Treviño and seconded by Councilwoman Dr. Rocha Garcia to approve the non-binding inducement resolution for Country Club Village.

**AYES:5**

**NAYS: 0**

**ABSTAIN: 0**

**THE MOTION CARRIED.**

**Adjournment**

The meeting was adjourned by Councilwoman Viagran at 10:55 a.m.