

**SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION**  
**OFFICIAL MEETING MINUTES**  
**April 28, 2020**

- The Public Facility Corporation met in session at 10:04a.m, via Zoom
- The meeting was called to order by Councilwoman Viagran and the roll was called by Maria Bradley.

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

**ABSENT:**

**Staff/Visitors Present:**

Pedro Alanis- Interim Executive Director San Antonio Housing Trust Finance Corporation; Nicole Collazo- Assistant Director San Antonio Housing Trust Finance Corporation; JD Hernandez – Asset Manager San Antonio Housing Trust Finance Corporation; Sharon Jennings-Contract Officer San Antonio Housing Trust Finance Corporation; Maria Bradley - Administrative Assistant, San Antonio Housing Trust Finance Corporation; Edward Mungia-D4; Jennifer Gonzalez-Alamo Community Group; Rajeev Puri-Athena Domain,Inc.; James Schvepbach; Allison Shae-NHSD, Max Whipple-NRP Group; Teresa Menendez Myers-D5;Paul DeManche; Celina Peña; Summer Greathouse; Jim Plummer; Lizbeth Parra Davila-TRLA; Rosalinda Guia-D5; Veronica Soto-NHSD; Ben Olivo-The Heron Newspaper; Debra Guerrero-NRP Group; Jason Arechiga-NRP Group; Nick Walsh-NRP Group; Kristi Borjorn- Pan American resident

**1. Approval of minutes-**

**MINUTES COMMISSION ACTION: The motion was made by Councilwoman Viagran and seconded by Councilman John Courage to approve the minutes from February 26,2020.**

**AYES: 5**

**NAYS: 0**

**ABSTAIN: 0**

**The MOTION CARRIED.**

**2. PUBLIC COMMENT-**

**KRISTI BORJORN- RESIDENT OF THE PAN AMERICAN**

**Kristi wanted to know when the project will commence and if there will be transportation available for the residents to and from school.**

- 3. Resolution authorizing Park at 38Thirty Apartments transaction (formerly known as Parkdale Apartments), including the execution of all documentation necessary to carry out the transaction; authorizing the purchase of land for the transaction and the lease of such land for the transaction; and authorizing the acquisition of the membership interest in SAHT Parkdale 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**

Pete Alanis is bringing up the resolution for final approval of the Park at 38Thirty Apartments.

Pete explained it is a partnership with the City of San Antonio. The City of San Antonio is providing \$4.4 million housing bond grant to the project. It is a 196-unit at or below 60% of the median family income and is a 4% tax credit project. The project is expected to cost \$35,425,800 with up to \$18,000,000 in tax exempt bonds.

Revenues generated to the PFC/FC estimated \$5,294,346:

- \$1,450,807 by receiving 40% of the total developer fee
- \$3,663,539 estimated though 50% of the Cash Flow from the project over 20 years
- \$180,000 in a 1% bond issuance fee to San Antonio Housing Trust Finance Corporation
- 45% of any proceeds from the sale or refinancing of the project

The PFC revenues shall be used to repay the City's \$4.4 million contribution. The funds will be deposited annually into the City's affordable housing fund then the PFC will continue to keep Cash Flow after that point. It will take approximately 18 year to pay off the City's contribution. This project is expected to close next month.

Jim Plummer wanted to clarify that the PFC will subtract 25% out of each payment to go towards Administrative fees before we pay funds over to the City. Those funds will go the Foundation.

**COMMISSION ACTION:**

The motion was made by Councilman Courage and seconded by Councilwoman Rocha Garcia to approve funding for the project.

**AYES: 5**

**NAYS: 0**

**ABSTAIN:**

**The MOTION CARRIED.**

4. **Resolution authorizing Pan American 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 Pan American 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**

Pete Alanis briefed on The Steele Development rehabilitating an existing 100-unit multi-family apartment complex located in District 5. The Developer is renewing a 20-year Housing Assistant Payment contract with HUD to provide project-based voucher to tenants. The project is expected to cost about \$21,279,014 with up to \$15,000,000 in tax exempt bonds. The PFC will serve as the General Partner in a tax credit liability company partnership. Steele Pan American LP will act as a Limited Partner. Monroe Property Management Group as the property management company. The PFC will own the land and lease it to the tax credit partnership.

The PFC will receive an estimated of \$3,396,392 over a 15-year period.

Pete also briefed on revenues the PFC will get from the project:

- \$978,732 developer fee from closing
- \$207,671 in deferred developer fee over a 4-year period
- \$45,000 in annual bond issuance fee to SAHT Finance Corporation

The PFC will contribute back about \$326,000 out of the developer fee to pay for improvements that tenants requested that were beyond the project budget.

Councilwoman Viagran asked if the developer will discuss relocation plans with the Pan American residents. Pete Alanis confirmed that conversation will still take place around mid-June or July is when they will communicate with residents about relocation plans. She also asked if the developer had plans about transportation. Pete stated that the PFC had discussions with the

Monroe Group and were reaching out to the residents taking surveys to find out who would need to and from school transportation. He also did confirm that all residents will have a movers available to them, but the residents are required to pack their belongings.

**COMMISSION ACTION:**

The motion was made by Councilwoman Gonzales and seconded by Councilwoman Dr. Rocha Garcia for approval on Item # 4.

**AYES: 5**

**NAYS: 0**

**ABSTAIN: 0**

**The MOTION CARRIED.**

5. **Resolution authorizing Luna Flats Apartments 9% LIHTC 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 Luna Flats 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**

Pete Alanis commented on the resolution authorizing the final transaction for the Luna Flat apartments also known as the Markson. This is a NRP Group project is a 69-unit 9% multi-family low income tax credit project located in District 1. They will have 1, 2 and 3 bedrooms that range from the 30% AMI to 60% AMI. There is a \$1.5 million TIRZ loan from the City of San Antonio and \$50,921 in deferred developer fees.

**COMMISSION ACTION:**

The motion was made by Councilman Treviño and seconded by Councilwoman Rocha Garcia to approve item #5.

**AYES: 4**

**NAYS: 0**

**ABSTAIN: 1**

**The MOTION CARRIED.**

6. **Resolution authorizing the South Flores 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 he acquisition of the membership interest in SAHT SF CEVALLOS PFC, 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**

Pete Alanis briefed about this project being a 292-unit multi-family new construction project located in District 5. This project is an affordable/market mixed income structure with 144 market rate units; 118 unites are reserved to those tenants at or below 80% AMI; and 30 units reserved for those tenants at or below 60% AMI, as long as the project is tax exempt. This project will be

owned by the PFC and leased for 75 years to SF Cevallos MF, LP an affiliate of Athena Domain. The Corporation would receive \$1,521,934 over 10 years

- \$250,000 origination fee at closing
- \$250,000 administration fees over 10 years
- \$1,021,934 of net cash flow over 10 years

Councilmember John Courage asked what the benefit of having 118 units at or below 80% AMI. He stated that there was a struggle with 80% AMI because the area medium income is higher than the medium income of people that live in the city. What is the benefit to the PFC. Pete replied that the benefit was adding affordable units in the downtown area.

**COMMISSION ACTION:**

The motion was made by Councilwoman Gonzales and seconded by Councilwoman Rocha Garcia for approval item #6.

**AYES: 5**

**NAYS: 0**

**ABSTAIN:**

**The MOTION CARRIED.**

7. **Consideration and possible action to approve a Resolution inducing the West End at Frio Lofts, a new 24-unit mixed income affordable/market PFC structure infill project in partnership with Terramark ,located on approximately 1.49 acres at the corner of South Frio Street and El Paso Street in Council District 5 and authorizing the execution of a non-binding Memorandum of Understanding and other matters in connection therewith**

Pete Alanis spoke about the West End at Frio Lofts Apartments, which is a 24-unit mixed-income affordable/market PFC structure in partnership with Terramark located in District 5. Terramark is seeking an affordable/market partnership through a 75-year lease with San Antonio Public Facility Corporation. The total project cost is \$4.3 million with a bank loan of about \$3,175,000 and opportunity zone equity of approximately \$600,000. PFC has reduced the origination fee at closing to \$70,000 and will take \$100,000 in administrative fee, plus 13% of the distribution proceeds, which is anticipated in year 10.

**COMMISSION ACTION:**

The motion was made by Councilwoman Gonzales and seconded by Councilwoman Rocha Garcia for approval item #7 for the West End at Frio Lofts.

**AYES: 5**

**NAYS: 0**

**ABSTAIN:**

**The MOTION CARRIED.**

8. **Consideration and possible action to provide Public Facility Corporation funds to support the City of San Antonio's COVID Emergency Housing Assistance Program.**

Pedro Alanis stated that San Antonio City Council approved the \$25 million Covid-19 Emergency Housing Assistance Program to help residents who have been impacted by the Pandemic crisis. City Council requested \$2.5 million in unallocated Public Facility Corporation funds to support

this program. Currently the PFC has \$3,123,070 in unallocated funds. Pete Alanis is recommending that the PFC authorize the \$2,500,000 in unallocated PFC funds and a reallocation of \$1,000,000 is undisbursed Under One Roof funds for a total of \$3,500,000 to the City's Covid-19 Emergency Housing Assistance Program.

**COMMISSION ACTION:**

The motion was made by Councilman Treviño and seconded by Councilwoman Rocha Garcia to approve the recommendation of the Covid-19 Emergency Housing Assistance.

**AYES: 5**

**NAYS: 0**

**ABSTAIN:**

**The MOTION CARRIED.**

9. **Assistant Secretary's Report-A briefing on financials, progress of projects or grant expenditures, personnel matters and other activities which do not require Board action.**

Pete Alanis skipped this report due to running out of time.

**NO ACTION TAKEN.**

Councilwoman Viagran adjourned the meeting. There being no further business, the meeting adjourned at 11:22a.m.