

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION
OFFICIAL MEETING MINUTES
May 22, 2019

- The Public Facility Corporation met in session at 11:25 AM at Municipal Plaza, Room C, 114 West Commerce Street, San Antonio Texas 78205
- The meeting was called to order by Councilwoman Gonzales and the roll was called by JD Hernandez.

PRESENT: Rebecca Viagran, Roberto Treviño, Art Hall, Shirley Gonzales

ABSENT: Rey Saldaña

- **Staff/Visitors Present:**
 JD Hernandez, San Antonio Housing Trust Foundation
 Nicole Collazo, San Antonio Housing Trust Foundation
 Jim Plummer, Bracewell LLP.
 Summer Greyhouse, Bracewell LLP.
 John Kenny
 Jean Latsha, Pedcor
 Brad Fisher, Gardner
 Susan Guinn, CAO
 Paul Demanche
 Chris Villa, City Council Aide
 Jameene Williams, CAO
 Barbara Hawkins, GGYC
 Ken Saks, GGYC
 Ian Benavidez, Cosa

1. Approval of minutes – April 24, 2019 Public Facility Corporation Minutes

COMMISSION ACTION:

The motion was made by Councilwoman Gonzales and seconded by Councilman Treviño to approve the minutes as submitted.

AYES: 4

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED

2. Citizens to be heard –

None

3. Resolution authorizing Culebra Creek 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 Culebra Creek 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

This is the PFC side of the transaction.

COMMISSION ACTION:

The motion was made by Councilwoman Hall and seconded by Councilman Treviño to approve the resolution as submitted.

AYES: 4

NAYS: 0

ABSTAIN: 0

4. Resolution authorizing the West Cevallos 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 West Cevallos LP, 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 PFC Board has indicated a desire to increase units that are at 60% of area medium income, and this project allows this to happen. This is possible with this project, and the project will pay for it. In the past, the PFC Board has had to contribute their fees to make this possible. The affordability reserve will last for 6 years, and after that the Board will have to decide on continuing with funds that they provide or let those units be converted to the 80% units.

COMMISSION ACTION:

The motion was made by Councilwoman Hall and seconded by Councilman Saldaña to approve the resolution as submitted.

AYES: 4

NAYS: 0

ABSTAIN: 0

5. Resolution inducing the Canyon Pass Apartments transaction, including the execution of all documentation necessary to obtain the financing for such transaction; and authorizing all filings and agreements with Texas Department of Housing and Community Affairs in connection with applications for low income housing tax credits; and approving a memorandum of understanding for such transaction and other matters in connection therewith

Due to TDHCA laws, a resolution must be passed when there is a taxing partner. These resolutions are a bit different from the normal ones for the fact that they require the names of the members of the current board stating they are willing to participate within the project.

COMMISSION ACTION:

The motion was made by Councilwoman Gonzales and seconded by Councilman Treviño to approve the resolution and MOU as submitted.

AYES: 4

NAYS: 0

ABSTAIN: 0

6. Consent to the sale of the leasehold interest in the Longhorn Quarry project, election to accept cash flow rent in lieu of sales proceeds and authorization to execute an Amended and Restated Lease Agreement

The sale was authorized approximately six months ago. There have been difficulties with the sale due to the buyers are paying a price based on the property tax exemption continuing. If the deal loses the property tax exemption, the buyers would put the project on the tax rolls and the Board will be out of the deal for the first 50 years. After year 50 the Board will keep the interest on the project.

COMMISSION ACTION:

The motion was made by Councilwoman Hall and seconded by Councilman Saldaña to approve the sale of the leasehold interest and to amend the lease agreement.

AYES: 4

NAYS: 0

ABSTAIN: 0

The meeting was adjourned by Councilwoman Gonzales at 11:50 AM