

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION
OFFICIAL MEETING MINUTES
August 26, 2020

- The Public Facility Corporation met in session at 11:09 a.m, via Zoom
- The meeting was called to order by Councilwoman Viagran and the roll was called by Maria Bradley.

**PRESENT: Councilwoman Rebecca Viagran, Councilwoman Dr. Adriana Rocha Garcia,
and Councilwoman Shirley Gonzales**

ABSENT: Councilman Roberto Treviño

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; Martza Carmiol, Creative Communications; Edward Mungia- D4, Jarrett Woods- Waypoint Development, Jean Latsha & Thomas Crow- Pedcor Investments; Ben Olivo-San Antonio Heron; Jennifer Gonzalez-Alamo Community Group; Jose Gonzalez-Alamo Community Group; Adam Smith- 3LB Equities

1. Approval of minutes for July 29, 2020.

MINUTES COMMISSION ACTION:

The motion was made by Councilman John Courage and seconded by Councilwoman Gonzales to approve the minutes from July 29, 2020.

AYES: 4

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED.

2. PUBLIC COMMENT-

NONE.

3. Consideration and possible action to approve a Resolution inducing the Cattleman Square Lofts Apartments, a new 138-unit 4% Low Income Housing Tax Credit multifamily project in partnership with Alamo Community Group, located on 1.57 acres in the near west side of downtown in Council District 5.

Pete Alanis briefed that the Alamo Community group is seeking a non-binding Public Facility Corporation inducement for the Cattleman Square Apartments located in District 5. On April 28th, the Finance Corporation had authorized an inducement for the project to apply up to \$15,000,000 in multifamily revenue bonds. The project will be awarded \$539,366 in SAWS fees waivers and is expected to receive a \$1,100,000 TDHCA MFDL loan.

The San Antonio Housing Trust Public Facilities Corporation will receive 25% of the total developer fee and 50% of the cash flow over 15 years.

Councilwoman Gonzales questioned if this was the first transit orientated development project. Pete replied that the this is the first time the PFC has been involved in.

She also wanted to know if there were any historic buildings that are being considered for demolition or for rehab. Pete replied there is a small historic property that will be preserved. The exterior has some historic significance to the area and the developer will be repairing and updated the historic aspect of the exterior of the building.

Councilwoman Viagran asked if there will be a bicycle facility in the development. Jennifer Gonzales answered that the development will have a bicycle storage that is built in the site. They will have bicycle storage that is built in the site but also have a build in a dedicated space in the housing unit itself.

COMMISSION ACTION:

The motion was made by Councilwoman Gonzales and seconded by Councilman Courage to approval of the non-binding inducement resolution.

AYES: 4

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED.

- 4. **Resolution Consideration and possible action to approve a Resolution inducing the Crosswinds at Bulverde Apartments, a new 312-unit 4% Low Income Housing Tax Credit multi-family project in partnership with Pedcor Housing Development, located on approximately 21 acres at the 4000 block of N Loop 1604 E between Bulverde and O’Connor Roads in Council District 10.**

Pete Alanis mentioned that Pedcor, a national for-profit Developer, is seeking a non-binding resolution with the Public Facility Corporation for the Crosswinds at Bulverde Apartments in District 10. Councilman Perry is supportive of the project. The project is expected to receive an award of about \$40, 685,000 of tax exempt bonds. The proposed terms in this inducement will provide the Public Facility Corporation with 40% of the developer fee at closing and 40% of the deferred developer fee over a 15-year period.

COMMISSION ACTION:

The motion was made by Councilman Courage and seconded by Councilwoman by Gonzales to approve the nonbinding inducement.

AYES: 4

NAYS: 0

ABSTAIN: 0

The MOTION CARRIED.

- 5. **Consideration and possible action to approve a Resolution inducing the Southton Lofts, a new 239-unit mixed income affordable/market PFC structure in partnership with 3LB Equities, located on 13.8 acres of land located the north side of Southton Road, less than 1 mile east of IH-37 South in Council District 3.**

Pete Alanis briefed that 3LB is a local development group that is seeking a non-binding PFC inducement resolution for the Southton Lofts Apartments, located in District 3. The 239-unit apartment complex would be financed as a PFC structured deal and will be a HUD 221 deal project. He liked that this project is the PFC structure will have 50% units at market rate. They negotiated 50% of the units will be affordable. 30% units at 80% AMI, 10% of the units at 60% AMI and 10% of the units at 50% AMI. This property will also accept Section 8 HUD vouchers. The terms proposed in this inducement will provide the Public Facility Corporation with 250,000 origination fee at a closing, 12.5% of net cash flow until the first sale and after that sale they would get 15% net cash flow. The PFC will also get 2% gross sales price as a real estate transaction fee throughout the term of the lease.

COMMISSION ACTION:

The motion was made by Councilwoman Gonzales and seconded by Councilwoman Rocha Garcia for approval of the nonbinding inducement.

AYES: 4

NAYS: 0

ABSTAIN:

THE MOTION CARRIED.

6. Presentation and discussion regarding the proposed budget for the San Antonio Housing Trust Foundation, Inc. and affiliated entities.

Pete Alanis briefed that each year the SAHT entities adopts a budget in September for the following Fiscal year. The Trust will consider options to officially build the Corpus and utilize the prior investments. He mentioned that Trust funds will not be used for Operations due to the increase activity from the Public Facility Corporation and Finance Corporation and the existing Foundation revenues. Pete is recommending continuing the policy of the PFC and FC to provide the 25% revenues back to the Foundation but have the funds provided on October 1st. instead of quarterly.

NO ACTION WAS TAKEN.

Councilwoman Viagran adjourned the meeting. There being no further business, the meeting adjourned at 12:03p.m.