

**SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION**  
**OFFICIAL MEETING MINUTES**  
**Friday, October 1,2021**

- The Public Facility Corporation met in session at 10:33 a.m., via Zoom and in person at City Hall-100 Military Plaza, San Antonio, Texas, 78205
- The meeting was called to order by Councilman Courage and the roll was called by Maria Bradley.

**PRESENT: Councilman Jalen McKee-Rodriguez, Councilwoman Phyllis Viagran, Councilwoman Adriana Rocha Garcia, Councilwoman Teri Castillo, and Councilman John Courage**

**ABSENT:**

**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; JD Hernandez –Sr. Asset Manager San Antonio Housing Trust Public Facility Corporation; Maria Bradley – Sr. Administrative Assistant; Edward Mungia- District 4; Teresa Myers- Mayors Office; Marc De La Fuente-Gregory & Crutchfield, LLC; Jim Plummer- Bracewell; Summer Greathouse-Bracewell; Mirla Lopez- Sefla Languages

**1. APPROVAL OF MINUTES**

Councilwoman Rocha Garcia motioned and seconded by Councilwoman Viagran for the approval of the minutes from August 20, 2021, and September 20, 2021.

**2. CITIZENS TO BE HEARD**

NONE.

**3. CONSIDERATION AND POSSIBLE ACTION TO APPROVE THE PUBLIC FACILITY CORPORATION'S ANNUAL BUDGET AND TO AUTHORIZE THE EXPENDITURES CONTAINED THEREIN**

Pete Alanis gave an overview of all 4 entities. Overall, the 4 entities have a \$28.34 billion budget. \$1.4 million are for administrative costs which includes the Executive Director salary as well as other professional services. Each year the SAHT entities adopts a new fiscal year budget starting October 1<sup>st</sup> to ending September 30<sup>th</sup>. Our fiscal year aligns with the City's fiscal year. The Housing Trust Fund is estimated to have about \$260,000 in unreserved cash in the beginning of the year along with a ten-million-dollar corpus. Over the course of the year there are some old loan revenues of about \$345,000 being repaid and transferred back into the Trust account. The interest on the accounts will be earn roughly about \$34,000.

The Foundation board met on September 23, 2021, to approve \$3.8 million operating budget. This is due to personnel services, insurances and adding 2 new positions and a 2% cost of living increase adjustment.

The Public Facility Corporation and Finance Corporation will provide 25% of the revenues to the Foundation. It is anticipated to receive about \$2.21 million. By the end of the fiscal year 2021 the Finance Corporation is anticipated to have \$1.18 million in cash.

**MINUTES COMMISSION ACTION:**

Councilwoman Viagran motioned, and Councilwoman Rocha Garcia seconded to approve the annual budget for the Public Facility Corporation and Finance Corporation.

**AYES: 5**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

**4. PRESENTATION AND POSSIBLE ACTION TO APPROVE THE AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDING DECEMBER 31,2020**

Pete Alanis introduced Marc De La Fuente, a certified Public Accountant with Gregory and Crutchfield, LLC.

Mark stated that the financial statements were presented fairly. He briefed on the Public Facility Corporation financial position.

**MINUTES COMMISSION ACTION:**

Councilman Courage motioned and Councilwoman Viagran recommends postponing the final approval until the next board meeting to give the board time to review the audit packet.

**AYES: 5**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

**5. Resolution concerning the application of ACG Cattleman Square Lofts, LP relating to the proposed financing of up to \$25,000,000 of the costs of the acquisition, construction, and equipping of the Cattleman Square Lofts Apartments, to be located at approximately 811 West Houston Street; and other matters in connection therewith**

Pete Alanis briefed on the Cattleman Square project a 138-unit income mix multifamily, tax credit project in District 5. All units will be rented to families whose incomes are average at or below 60% of median family income. About 15% of the units will be reserved for residents making below 30% of the median income. The project doesn't have a current bond reservation, a new resolution is needed to authorize to refile 2022 or 2023 application for the project to move forward. In addition, it now requires a greater bond financing due to increases in construction costs.

**MINUTES COMMISSION ACTION:**

Councilwoman Castillo motioned and seconded by Councilwoman Rocha Garcia approve the Resolution.

**AYES: 5**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

**6. Resolution concerning the application of Prospera Housing Community Services and Versa Development, LLC relating to the proposed financing of up to \$35,000,000 of the costs of the acquisition, rehabilitation, construction and equipping of the County Club Village Apartments, to be located at approximately 3500 Magic Drive; and other matters in connection therewith**

Pete Alanis briefed on the Country Club Village Apartments a 269-unit senior housing, tax credit project in District 5. The project is a for profit and non-profit development. The non-profit owns the Country Club Village which will rehabilitate 82 existing units to senior housing. They are partnering with Versa Development, LLC to expand and construct 187 additional units. They are not seeking tax exemption PFC partnership since they are working with Prospera who is a nonprofit organization that helps with 50% tax exemption.

**MINUTES COMMISSION ACTION:**

Councilwoman Viagran motioned, and Councilman McKee-Rodriguez seconded to approve the Resolution.

**AYES: 5**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

**7. Consideration and possible action approving a Resolution for a Loan Modification for the Brookwood Senior Apartments to lower the interest rate from 4.05% to an estimated 3.25% thus increasing the net cash flow return to the PFC**

Pete Alanis briefed on the 197-unit project called the Brookwood Senior Apartments located in District 6. The partnership is receiving 40% of developer fee. The original mortgage was \$24 million and had an interest rate of 4.05% now that the market is lower now and the rate will be lower down to around 3.05%. HUD allows a one-time modification and would like to take advantage and can paying off a developer fee earlier.

**MINUTES COMMISSION ACTION:**

Councilwoman Rocha Garcia motioned, and Councilman McKee-Rodriguez seconded to approve the loan modification.

**AYES: 5**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

Councilman Courage adjourned the meeting. There being no further business, the meeting adjourned at 11:19am.