

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION
OFFICIAL MEETING MINUTES
October 21, 2020

- The Public Facility Corporation met in session at 1:02 p.m, via Zoom
- The meeting was called to order by Councilwoman Viagran and the roll was called by Maria Bradley.

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

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 Shae- NHSD, Edward Mungia- District 4, Teresa Menendez Myers- District 5, Jean Latsha- NRP Group, Ileana Sandoval-District 9, Ben Olivo- San Antonio Heron, Mitchell Parton-San Antonio Business Journal, Derek Roberts- D9

1. Approval of minutes for September 30,2020.

MINUTES COMMISSION ACTION:

The motion was made by Councilwoman Rocha Garcia and seconded by Councilman Courage to approve the minutes from September 30, 2020.

AYES: 5

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED.

2. PUBLIC COMMENT-

NONE.

3. Consideration and possible action to approve a Resolution authorizing execution of a Memorandum of Understanding with Alamo Area Mutual Housing Association in connection with the cattleman Square Apartments, a new 140-unit 4% Low Income Housing Tax Credit multi-family 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 on this newly construction project in District 5. Currently being developed by the Alamo Community Group. The PFC will be the general partner and will receive 25% in stake in the Developer fees over a 10-year period, after the PFC will receive 50% of the Cash Flow and a right of first refusal if the project does sell. The PFC staff and the Alamo Community Group will be applying for a 4% LIHTC as well as a \$3,000,000 multi-family loan through

TDHCA. Councilwoman is excited and is looking forward to the project.

COMMISSION ACTION:

The motion was made by Councilwoman Gonzales and seconded by Councilwoman Rocha Garcia to approve item # 3.

AYES: 5

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED.

4. **Resolution authorizing Preserve at Billy Mitchell Apartments transaction (formerly known as Preserve at the Port), 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 Port San Antonio Preserve GP, LLC; and authorizing the financing for such transaction; and authorizing San Antonio Housing Trust Public Corporation to serve as the general contractor; and other matters in connection therewith**

Pete Alanis stated this is the final approval to authorize the Preserve at Billy Mitchell Apartments. The multi-family apartment complex is located at 402 Gilmore Avenue in District 5. The \$65.3 Million project will be funded with tax credit equity. The development will have 30%-70% AMI levels and will accepted Section 8 vouchers. The developer has agreed to provide basic internet access for residents at the 30%-50% AMI levels and also provide washer and dryer in each unit. The rents at the 30\$ AMI will range from \$405-\$486, at the 50% AMI is will range from \$675-\$936 and the 70%AMI will range from \$945-\$1,310.

The PFC will receive \$250,000 origination fee and will receive \$1,200,000 Developer fee from closing through construction completion.

Councilwoman Gonzales would like the PFC to continue to focus on more rehab projects. She is looking forward to the groundbreaking soon and she motioned to approved.

COMMISSION ACTION:

The motion was made by Councilwoman Gonzles and seconded by Councilman Trevino to approve item #4

AYES: 5

NAYS: 0

ABSTAIN: 0

The MOTION CARRIED.

5. **Resolution authorizing the Canyon Pass 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 Canyon 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 briefed on the project that is being developed by Pedcor. It is a 264-unit multifamily 4% tax credit project located in District 9. All units will be rented to individuals whose income is at or below 60% of the medium family income. Rents will be around \$810-\$1,123 based on the

number of bedrooms. The project is expected to cost about \$52,078. The PFC will own the land and lease it to the tax credit partnership. The PFC/FC will receive an estimate of \$8,7000,0000³ during the 15 years.

COMMISSION ACTION:

The motion was made by Councilman Courage and seconded by Councilwoman Rocha Garcia for approval of item #5.

AYES: 5

NAYS: 0

ABSTAIN: 0

The MOTION CARRIED.

6. **Deliberate the management, purchase, exchange, lease or value of certain real properties and obtain legal advice regarding related legal issues pursuant to Texas Government Code Sec. 551.072 (Real Property) and Texas Government Code Sec. 551.071 (Consultation with Attorney)**

1:25pm into Executive Session

2:03pm coming back from Executive Session

COMMISSION ACTION:

No action was taken.

Councilwoman Viagran adjourned the meeting. There being no further business, the meeting adjourned at 2:03p.m.