

**SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION**  
**OFFICIAL MEETING MINUTES**  
**Tuesday, December 7,2021**

- The Public Facility Corporation met in session at 1:03 p.m., via Zoom and in person at 114 W. Commerce Street, San Antonio, Texas, 78205
- The meeting was called to order by Councilman Courage and the roll was called by Maria Bradley.

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

**ABSENT: Councilman Jalen McKee-Rodriguez**

**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; Maria Bradley – Sr. Administrative Assistant- San Antonio Housing Trust Public Facility Corporation; Lauren Bejaran- Sr. Administrative Assistant; Jacque Woodring- Prospera; Edward Muniga- D4; Ileana Sandoval- D9; Kellie Alcozer- D3; Justin Renteria- D3; Allison Beaver- NHSD; Adolfo Pesquera- Virtual Builders Exchange; Juan Valdez- Mayor’s Office; Sara Wamsley- NHSD; Teresa M. Myers- Office of Mayor Nirenberg.

**1. APPROVAL OF MINUTES**

Councilman Courage motioned and Councilwoman Rocha-Garcia seconded for approval of the minutes from October 25, 2021.

**AYES: 4**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

**2. CITIZENS TO BE HEARD**

NONE.

**3. CONSIDERATION AND POSSIBLE ACTION TO APPROVE A RESOLUTION AUTHORIZING A LOAN MODIFICATION FOR THE ALSBURY FARMS APARTMENTS TO LOWER THE INTEREST RATE FROM 4.19% TO AN ESTIMATED 3.60% THUS INCREASING REVENUES TO THE PFC.**

Pete Alanis briefed to the board about Alsbury Farms that is a 4% LIHTC project with an existing 240 tax credit units. The partnership is seeking a loan modification to lower the interest rate through Lument for a new term of 471 months. HUD allowed a onetime loan modification to take advantage of the lower interest rates from the initial term when it was provided when the property closed in 2019. The new interest rate is not to exceed 3.60% and is anticipated to save at least \$88,582 through \$115,000 annually depending on the rate. Pete and staff are recommending modifying the mortgage and allow the partnership to take advantage of a low-rate environment.

Councilwoman Castillo asked if this project will abide by the Tennant Protection Policy. Pete replied that we would not have the ability to amend the partnership, this is to change the financing we have with HUD.

**MINUTES COMMISSION ACTION:**

Councilwoman Viagran motioned and seconded by Councilwoman Rocha-Garcia to approve the resolution to authorize the loan modification for the Alsbury Farms Apartments.

**AYES: 4**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

- 4. CONSIDERATION AND POSSIBLE ACTION TO APPROVE A RESOLUTION AUTHORIZING THE ARBORS AT WEST AVENUE 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 ARBORS AT WEST AVENUE 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 MATTER IN CONNECTION THEREWITH.**

Pete Alanis briefed to the board about The Arbors at West Avenue Apartments that is a structured 4% tax credit project. This consists of 234-unit multifamily tax credit in District 1. Prospera will rehab 150 existing units and 84 units will be demolished and reconstructed. All units will be rented to individuals whose incomes average at or below 60% of median family income, 98 units will be rented to individuals whose incomes are at or below 50% of median family income. This project will accept Section 8 vouchers. Over a 15-year period the PFC will receive 25% in developer fees that include \$736,000 during the rehab portion of the project, and \$694,000 over a 12-year period in deferred fees. The project is expected to cost approximately \$51.6 million with up to \$25 million in tax exempt bonds being issued as a requirement for the 4% LIHTC Program.

**MINUTES COMMISSION ACTION:**

Councilman Rocha-Garcia motioned and seconded by Councilwoman Viagran to authorize the Arbors at West Ave Apartments transaction.

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

- 5. Discussion and possible action to elect interim officers of the San Antonio Housing Trust Public Facility Corporation and approval of confirming resolution.**

Pete Alanis recommended to the board about needing to fill a minimum of 2 officer positions, which includes an electing a President and Secretary. This temporary appointment is to help with project closings. The permanent appointment of positions will be made when the realignment action approved with the community board members.

**MINUTES COMMISSION ACTION:**

Councilman Courage motioned and seconded by Councilwoman Viagran to approve resolution to appoint Councilwoman Rocha-Garcia as President and Councilwoman Castillo of the San Antonio Housing Trust Public Facility Corporation.

**AYES: 4**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

Councilman Courage adjourned the meeting. There being no further business, the meeting adjourned at 1:31p.m.