

**SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION
OFFICIAL MEETING MINUTES
December 10, 2019**

- The Public Facility Corporation met in session at 11:02A.M, Municipal Plaza, Room “C”, 105 Main Plaza, San Antonio, TX 78205
- The meeting was called to order by Councilwoman Viagran and the roll was called by John Hernandez.

PRESENT: Rebecca Viagran, Dr. Adriana Rocha Garcia, John Courage, Shirley Gonzales

ABSENT: Roberto Treviño

Staff/Visitors Present:

Pedro Alanis- Interim Executive Director San Antonio Housing Trust Finance Corporation; Nicole Collazo- Assistant Director San Antonio Housing Trust Finance Corporation; JD Hernandez – Asset Manager San Antonio Housing Trust Finance Corporation; Maria Bradley – Administrative Assistant, San Antonio Housing Trust Finance Corporation; Joey Guerra Jr.- Integrated Realty Group; Mark Gregg- Streamline Advisory Partners; Sam Aveidi- Integrated Realty Group; Edward Mungia- D4 Joel Pollack-Streamline Advisory Partners; Ruben Lizalde-D3; Jason Arechiga-NRP; Wesley Fonseca- NRP Group; Daryl Lange-Bitterblue Group; Caroline McDonald-Brown & Ortiz

1. Approval of minutes-

MINUTES COMMISSION ACTION:

The motion was made by Councilman Courage and seconded by Councilwoman Dr. Rocha Garcia to approve the minutes from November 8, 2019.

AYES: 4

NAYS: 0

ABSTAIN: 0

The MOTION CARRIED

2. Citizens to be heard-None

3. Consideration and possible action to approve a Resolution inducing the Echo East Apartments, a new 192-unit 4% Low Income Housing Tax Credit multi-family project in partnership with Gardner Capital and the George Gervin Youth Center, Inc. located on 10 acres at approximately 301 Springgsdale in Council District 2.

On May 22 the Finance Corporation authorized the inducement of bond financing up to \$20,000,000 in tax-exempt bonds. Gardner Capital in partnership with George Gervin Youth Center is seeking a partnership with the San Antonio Housing Trust Public Facility Corporation (SAHT PFC) to develop a \$30.6 Million, 192-unit multifamily project. The project will have all units at or below 60% of AMI and will develop on City owned land. If the resolution is approved the SAHT PFC will receive 15% of the total developer fee (estimated at \$682,308) and 45% of

the Cash Flow over 15 years (estimated at \$1,651,001). The SAHT PFC would also receive 45% of any proceeds from the sale or refinancing of the project. Councilwoman Viagran wants us to negotiate Income Averaging Rents. Additionally, Councilwoman Viagran expressed interest in reviewing the selection in the property management company.

COMMISSION ACTION:

The motion was made by Councilman Courage and seconded by Councilwoman Gonzales approval of the Resolution.

AYES: 4

NAYS: 0

ABSTAIN: 0

The MOTION CARRIED

4. Consideration and possible action to approve a Resolution inducing the Northview Apartments, a new 156-unit 4% Low Income Housing Tax Credit multi-family project in partnership with Pedcor Housing Corporation and Village Capital Corporation., located on 11.2 acres at 23132 US Highway 281 North in Council District 9.

Pedcor Housing Corporation, in partnership with the Village Capital Corporation, is seeking a partnership with the SAHT PFC to develop a 156-unit multifamily project. Mr. James Plummer recommended the approval of the attached resolution with the deletion the Memorandum of Understanding.

COMMISSION ACTION:

The motion was made by Councilman Courage and seconded by Councilwoman Rocha Garcia for the approval of the Resolution with the deletion of the Memorandum of Understanding.

AYES: 4

NAYS: 0

ABSTAIN: 0

The MOTION CARRIED

5. Consideration and possible action to approve a Resolution amending the lease agreement between the Public Facility Corporation and the Foster Road GL LP due to pending sale of the Viridian Apartments (Montabella Pointe II) located at 5415 N Foster in Council District 2.

SAHT PFC previously financed Foster Road project. The project was completed back in April 2019. NRP Group is seeking to sell to Canyon Partners, LLC. Pedro Alanis gave the board 2 options to choose: a cash option of about 1.3 million or net present value over long-term cash flow of approximately 3.3 million.

COMMISSION ACTION:

The motion was made by Councilman Courage and seconded by Councilwoman Rocha Garcia to table this item for discussion in January.

AYES: 3

NAYS: 0

ABSTAIN: 0

The MOTION CARRIED

6. Consideration and possible action to approve a Resolution inducing the Ridgeline Flats Apartments, a new 349 unit mixed income affordable/market PFC structure in partnership with the NRP Group LLC, located on 26 acres of land located between IH-10 and Bitters Road on the north side of Loop 1604 in Council District 9.

Item #6 was tabled.

7. Consideration and possible action to approve a Resolution inducing the Beitel Creek Flats Apartments, a new 348 unit mixed income affordable/market PFC structure in partnership with the NRP Group LLC, located on 14 acres at the eastern corner of Wurzbach Parkway & Thousand Oaks, across from The Upton at Longhorn Quarry in Council District 10.

NRP Group is seeking a partnership through a 75-year lease with the SAHT PFC to build a \$50.6 million project. The total project cost is about \$50,593,177 with a bank loan of about \$32,885,565. The developer is willing to fund \$250,000 Affordability Concession Program to buy down 34 units from 80% AMI to 60% AMI.

COMMISSION ACTION:

The motion was made by Councilwoman Rocha Garcia and seconded by Councilman Courage to approve the Resolution.

AYES: 3

NAYS: 0

ABSTAIN: 0

The MOTION CARRIED

8. Assistant Secretary's Report- A bring on financials, progress of projects or grants expenditures, personnel matters and other activities which do not require Board action.

No discussion was taken.

Councilwoman Gonzales adjourned the meeting. There being no further business, the meeting adjourned at 11:49AM.