

AGENDA

**A Special Board Meeting for:
SAN ANTONIO HOUSING TRUST FOUNDATION
will be held at the City Tower Conference Room 6th Floor
100 W Houston Street, San Antonio, TX 78204
and virtually via ZOOM:**

<https://us02web.zoom.us/j/89654813359?pwd=Z0hOOTFyYmVFNzJNbDduanRoTjBmQT09>

DIAL-IN NUMBER: 1-346-248-7799 MEETING ID: 896 5481 3359 PASSWORD: 157093

On Friday, May 6, 2022, beginning at 2:30 p.m.

NOTICE: *A quorum of the board of directors will be physically located at 100 W. Houston Street, San Antonio, TX 78204 at 2:30 p.m. One or more of the Directors may attend this meeting by video conference pursuant to the requirements set forth in the Texas Open Meetings Act. An electronic copy of the agenda packet may be accessed at the San Antonio Housing Trust website under the CALENDAR/Board Meeting date page prior to the meeting.*

NOTICE: *This meeting of the Board, being held for the reasons listed below, is authorized in accordance with the Texas Government Code, Sections 551.001 - 551.146. Verification of Notice of Meeting and Agenda are on file in the Office of the Executive Director.*

1. Call to Order and Roll Call
2. Discussion and possible action to approve minutes of March 23, 2022
3. Public Comment – Interested speakers will have 3 minutes each to address the Board on agenda items or housing policy related matters.
4. Discussion and possible action to approve a resolution to authorize Executive Director to negotiate and execute professional services agreement for Commercial Real Estate Broker services with CBRE.
5. Discussion and possible action to approve a resolution to authorize Executive Director to negotiate and execute sale of the Exchange building.
6. Discussion and possible action to approve a Resolution adopting the City of San Antonio Strategic Housing and Implementation Plan.
7. Adjournment

Executive Session. The San Antonio Housing Trust reserves the right to adjourn into Executive Session at any time during the course of this meeting to discuss any of the matters listed on the posted agenda, above, as authorized by the Texas Government Code, Sections 551.071 (consultation with attorney), 551.072 (deliberations about real property), 551.073 (deliberations about gifts and donations), 551.074 (personnel matters), 551.076 (deliberations about security devices), and 551.087 (economic development). **ANY ITEM DISCUSSED IN EXECUTIVE SESSION MAY BE ACTED ON IN OPEN SESSION**

Attendance by Other Elected or Appointed Officials: It is possible that members City boards, commissions and/or committees may attend the open meeting in numbers that may constitute a quorum. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a meeting of any other boards, commissions and/or committees of the City, whose members may be in attendance in numbers constituting a quorum. These members of other City boards, commissions, and/or committees may not deliberate or take action on items listed on the agenda. [Attorney General Opinion – No. GA-0957 (2012)].

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretative services must be made 48 hours prior to this meeting. Please contact Nicole Collazo, for concerns or requests, at (210) 735-2772 or FAX (210) 735-2112.

**San Antonio Housing Trust Foundation
Agenda Item 2**

This item includes the approval of minutes from the **March 23, 2022**, meeting.

MINUTES

SAN ANTONIO HOUSING TRUST
FOUNDATION

2022 OFFICIAL MEETING MINUTES

DATE: Wednesday, March 23, 2022

TIME AND PLACE: The San Antonio Housing Trust Foundation met in session at 5:30 p.m., via Zoom and in person at 5200 Enrique M. Barrera Pkwy, San Antonio, Texas 78227.

PRESENT: Antoinette Brumfield, Councilwoman Teri Castillo, Eric Cooper, Councilman John Courage, Jordan Ghawi, Rachell Hathaway, Councilman Jalen McKee-Rodriguez, Jane Pacione, Councilwoman Adriana Rocha Garcia, Councilwoman Phyllis Viagran, and Mark Carmona

ABSENT: Marinella Murillo

STAFF/VISITORS PRESENT:

Pedro Alanis- Executive Director San Antonio Housing Trust Foundation INC.; Nicole Collazo- Director of Operations San Antonio Housing Trust Foundation INC.; John Hernandez- Asset Manager San Antonio Housing Trust Foundation INC.; Lauren Bejaran- Sr. Administrative Assistant San Antonio Housing Trust Foundation INC.; Tim Salas- D4; Mario Obledo Jr.- San Antonio Food Bank; Jose Gonzalez II- Alamo Community Group; Scott Price- Terramark Urban Homes; Maria Lina- SEFLA Interpreter, Summer Greathouse- Attorney Bracewell, Clarissa M. Rodriguez- Attorney DNRBZ.

- 1. CALL TO ORDER AND ROLL CALL:** The meeting was called to order by Councilwoman Dr. Adriana Rocha Garcia and the roll was called by Nicole Collazo.
- 2. APPROVAL OF BOARD MEETING MINUTES FOR FEBRUARY 15, 2022.**

Rachell Hathaway motioned, and Councilman John Courage seconded for approval of the February 15, 2022 minutes with the noted corrections.

AYES: 8

NAYS:

ABSTAINED:

THE MOTION PASSED.

- 3. CITIZENS TO BE HEARD-INTERESTED SPEAKERS WILL HAVE 3 MINUTES EACH TO ADDRESS THE BOARD ON AGENDA ITEMS OR HOUSING POLICY RELATED MATTERS; A TOTAL OF 15 MINUTES WILL BE PROVIDED.**

NONE.

NO ACTION WAS TAKEN.

4. DISCUSSION AND POSSIBLE ACTION TO APPROVE A RESOLUTION TO APPROVE AND AUTHORIZE EXECUTIVE DIRECTOR TO EXECUTE A LOAN MODIFICATION FOR THE ALAMO COMMUNITY GROUP THOMPSON PLACE APARTMENTS.

Pete Alanis briefed to the board about the Thompson Place Apartments, that are owned and managed by The Alamo Community Group, a local non-profit CHDO organization. Thompson Place is a 128-unit apartment complex, with 1-to-3-bedroom units that are 100 percent affordable. The San Antonio Housing Trust Public Facility Corporation and the San Antonio Housing Trust Finance Corporation do not own Thompson Place Apartments. The SAHT Foundation provided the property with a \$100,000, 10-year loan at 3% in 2006. In fall of 2021, the property needed critical roof repairs due to impacts from hailstorms, which costs approximately \$493,000. The insurance company only paid \$189,000 out, making the project responsible for the remainder of the cost. Additionally, Thompson Place had an increase of \$17,000 in operating costs due to owed receivables from tenants that were impacted by COVID- 19 back in 2020 and 2021. The Tenant Rent Relief Program and the City of San Antonio Rental Assistance Program gave the project \$61,000 to help with the increase of those operating costs.

Eric Cooper and Councilwoman Teri Castillo joined the meeting at 5:35 PM.

The Alamo Community Group has taken steps to help cover the expense hits by refinancing their loan with HUD from 3.25% to 2.8%. The ACG requested a 5-year loan extension from the Foundation, that extended the loan through 2021. The loan matured in November of 2021, and with no active board for the Foundation, Pete administratively allowed Thompson Place to keep making payments until the Foundation had a board to consider a loan modification. ACG requested a 10-year extension to the \$93,018.48 balance at the same rate of 3.5% interest. The Finance and Audit Committee met on March 15, 2022, to review ACG's financials and audits.

The Finance and Audit Committee recommends a 10-year amortizing, 3.5% interest loan for the \$93,018 balance, with a 5-year balloon. This comes to an annual debt service amount of \$11,040 per year with a balloon payment of \$50,714 at the end of Year 5.

Rachell Hathaway asked Pete about the loan including a penalty due to the annual interest rate of 18% on matured, unpaid amounts. Pete stated that the loan did not receive a penalty from a loan extension due to the Foundation not having a board to consider a loan modification. Pete did approve the loan extension so ACG would not be penalized.

MINUTES COMMISSION ACTION:

Councilman Jalen McKee-Rodriguez motioned, and Toni Brumfield seconded to approve and authorize Executive Director to execute a loan modification for the Alamo Community Group Thomson Place Apartments.

AYES: 10

NAYS:

**ABSTAINED:
THE MOTION PASSED.**

5. ADJOURNMENT

Councilwoman Rocha Garcia adjourned the meeting. There being no further business, the meeting adjourned at 5:40 p.m.

**San Antonio Housing Trust Foundation
Agenda Item 3**

Public Comment

Interested speakers will have 3 minutes each to address the Board on agenda items or housing policy related matters; a total of 15 minutes will be provided. Instructions to sign up for Public Comment via Zoom video conference.

To sign up for Public Comment please call 210-735-2772 24 hours prior to this meeting to place your name on the list.

**San Antonio Housing Trust Foundation
Agenda Item 4**

Discussion and possible action to approve a resolution to authorize Executive Director to negotiate and execute professional services agreement for Commercial Real Estate Broker services with CBRE.

Summary:

The San Antonio Housing Trust requested proposals from experienced qualified State of Texas licensed Commercial Real Estate Brokers to provide commercial real estate brokerage services to include provide advice regarding the real estate market, advise staff of diverse options or approaches to achieve our desired mission, represent the SAHT entities in selling, leasing, or purchase of property including, but not limited to, commercial multi-family property, tracts of vacant land, or underutilized commercial or industrial property.

SAHT received the following responsive proposals:

1. *Providence Commercial Real Estate Services, Inc.*
2. *CBRE Inc.*

On April 6, 2022, the evaluation team of our three SA Housing Trust Executive Team members and John Prather (City's Real Estate Administrator) met to discuss and score the proposals. While both responsive proposals were competitive, the evaluation team scored CBRE higher based on the following:

- CBRE's commission for acquisition/land w/o cooperating broker at \$1M and under
- CBRE's acquisition approach/methodology
- CBRE's capacity for additional services & capabilities

The Finance and Audit Committee met on April 12, 2022.

Committee Recommendation:

Finance and Audit Committee recommends authorizing the Executive Director to execute a Professional services agreement for the purpose of an on call Commercial Brokerage services with CBRE, Inc.

Attachments:

Resolution
CBRE Proposal

SAN ANTONIO HOUSING TRUST FOUNDATION, INC.

RESOLUTION NO. F22-0506-4

A RESOLUTION BY THE BOARD OF DIRECTORS AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A PROFESSIONAL SERVICES AGREEMENT FOR THE PURPOSE OF AN ON CALL COMMERCIAL BROKERAGE SERVICES WITH CBRE, INC; AND SETTING AN EFFECTIVE DATE

WHEREAS, the San Antonio Housing Trust Foundation, Inc. has determined that it is necessary to contract for commercial brokerage services to better serve the community for accomplishing the purpose of affordable and sustainable housing; and

WHEREAS, the San Antonio Housing Trust Foundation, Inc. reviewed and evaluated several firms to provide services and determined that CBRE, Inc. is a highly qualified provider for commercial brokerage services based on competence and qualifications and is negotiating a fair and reasonable price which meets the qualifications for providing commercial brokerage services; and

WHEREAS, the Board of Directors hereby finds that it is in the best interest of the San Antonio Housing Trust Foundation, Inc. for the Executive Director to negotiate and to enter into a Professional Services Agreement by and between CBRE Inc. and the San Antonio Housing Trust Foundation, Inc. for the purposes of commercial brokerage services.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO HOUSING TRUST FOUNDATION, INC., THAT:

Section 1. The Board of Directors hereby agrees to enter into a Professional Services Agreement with CBRE.

Section 2. The Executive Director is hereby authorized to negotiate and execute the Professional Services Agreement, on behalf of the San Antonio Housing Trust Foundation, Inc., and such other documents and instruments reasonably necessary to conclude the transaction.

Section 3. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 4. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 5. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board of Directors hereby declares that this Resolution would have been enacted without such invalid

provision.

Section 6. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

Section 7. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

PASSED AND APPROVED this ____ day of _____, 2022.

SIGNED:

Councilwoman Adriana Garcia Rocha
President

ATTEST:

Jordan Ghawi, Secretary

CBRE Proposal

San Antonio Housing Trust Foundation
Agenda Item 5

Discussion and possible action to approve a resolution to authorize Executive Director to negotiate and execute sale of the Exchange building.

Summary:

The San Antonio Housing Trust Foundation has been a Limited Partner with the Exchange Building, located at 152 E. Pecan, since 1992 where a historic renovation project utilized \$1,765,000 in tax exempt bonds issued by the Finance Corporation to renovate 40 apartments along the SA Riverwalk. The purpose of the Foundation's involvement was to both renovate a historic asset and to create housing density in this downtown corridor.

In 2003, the project was refinanced with a HUD 223(a)(7) and SAHT Foundation provided an additional \$100,000 6% cash flow loan to the project through November 2038.

The 40-unit project has one "affordability restriction" capping 10 units at 120% AMI, so essentially all the units are market rent units by today's standards. On March 29, 2022, The Exchange Group partnership received an offer to buy the property. The other partners are ready to move forward with the sale.

The SAHT Foundation is estimated to receive \$392k from the sales proceeds for our 9.21% partnership stake and \$112k in loan repayment with interest for a total of approximately \$504k. Unfortunately, SAHT is not in a financial position to make an offer to acquire and rehab the property, thus staff recommend to the Finance and Audit Committee to move forward with the sale.

Committee Recommendation:

Finance and Audit Committee recommends authorizing the Sale by the Exchange Group of certain Real Property known as "The Exchange Building" and authorizing the Executive Director related matters to finalize the sale.

Attachments:

Resolution

SAN ANTONIO HOUSING TRUST FOUNDATION, INC.

RESOLUTION NO. F22-0506-5

A RESOLUTION BY THE BOARD OF DIRECTORS AUTHORIZING THE SALE BY THE EXCHANGE GROUP – 1992, LTD. OF CERTAIN REAL PROPERTY, LOCATED AT 429 N. ST. MARY’S ST. AND KNOWN AS “THE EXCHANGE BUILDING,”; AUTHORIZING SIGNATORIES; AND ADDRESSING RELATED MATTERS.

RECITALS

WHEREAS, The Exchange Group – 1992, LTD. is the owner of the real property, including all improvements, located at 429 St. Mary’s Street in San Antonio, Texas; and

WHEREAS, the San Antonio Housing Trust Foundation, Inc., holds a Majority in Interest of the Limited Partners to The Exchange Group – 1992, LTD. (“The Exchange Group”), and as such, in accordance with The Exchange Group Agreement of Limited Partnership, written consent of the Majority in Interest of the Limited Partners is required before real property may be assigned, sold, or transferred by The Exchange Group; and

WHEREAS, the San Antonio Housing Trust Foundation, Inc. has reviewed documentation related to a proposed sale of The Exchange Building and is satisfied with the terms of sale provided therein; and

WHEREAS, the Board of Directors hereby finds that it is in the best interests of the San Antonio Housing Trust Foundation, Inc. to provide written authorization for the sale of The Exchange Building to the proposed terms by a potential bidder; and

WHEREAS, in the event that the current proposed sale does not come to fruition for any reason, the Board finds that the Executive Director may pursue and proceed with the sale of the Exchange Building as directed by the Board of Directors.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO HOUSING TRUST FOUNDATION, INC., THAT:

Section 1. The above Recitals are true and correct and are a material part of this Resolution and are incorporated herein for all purposes.

Section 2. The Board of Directors of the San Antonio Housing Trust Foundation, Inc., in exercise of its rights as a Majority in Interest of the Limited Partners to The Exchange Group hereby authorizes the sale of The Exchange Building to a proposed bidder or as negotiated by the Executive Director and as directed by the Board of Directors.

Section 3. The Board of Directors authorizes the Executive Director to act on behalf of the Majority in Interest of the Limited Partners for The Exchange Group in the event a proposed sale does not come to fruition for any reason, to pursue and proceed with the sale of the Exchange Building as directed by the Board of Directors.

Section 4. The Executive Director, or any officer as authorized by and consistent with the San Antonio Housing Trust Foundation, Inc. bylaws and policies, is hereby authorized to submit this Resolution as written authorization for the sale of The Exchange Building, on behalf of the San Antonio Housing Trust Foundation, Inc., and execute all required sales transaction documents, including purchase and sale agreements, deeds, and

such other documents and instruments necessary to complete the transaction.

Section 5. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 6. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 7. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board of Directors hereby declares that this Resolution would have been enacted without such invalid provision.

Section 8. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

Section 9. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

PASSED AND APPROVED this _____ day of _____, 2022.

SIGNED:

Councilwoman Adriana Garcia Rocha,
President

ATTEST:

Jordan Ghawi, Secretary

San Antonio Housing Trust Foundation
Agenda Item 6

Discussion and possible action to approve a resolution to adopt the City of San Antonio's Strategic Housing Implementation Plan.

Summary:

On December 16, 2021, the City of San Antonio adopted the Strategic Housing Implementation Plan (SHIP) to define affordability for the city, recalibrate the City's affordable housing target goals, create a funding plan to reach those goals and develop implementation strategies to provide more housing and protect neighborhoods. Each strategy builds off the vision of the Housing Policy Framework and other related City planning efforts around affordable housing issues such as Opportunity at Risk, SA Climate Ready, For Everyone Home, and the Homeless Strategic Plan.

The SHIP asks the Housing Trust to consider the following:

- Align with the City's Definition of Affordable Housing and Housing Goals
- Partner on development and rehabilitation projects
- Contribute \$35 Million in cash and tax exemption opportunities over the next 10-years to support SHIP aligned efforts
- Lead on establish a Land Bank/Acquisition Program
- Lead in assisting the producing of 1,000 units of permanent supportive housing
- Lead in improving Multifamily New Construction programs and policies
- Lead in supporting or establish a Community Land Trust

At our Board Retreat, City staff presented the details of the SHIP including the four critical elements of the Plan a described above. The Board discussed waiting to formally adopt the SHIP as we went through our Five-Year Strategic Plan, however, the ***Governance and Policy Committee*** discuss adopting the City's Strategic Housing Plan ensure this was foundational to our Five-Year Strategic Plan.

Committee Recommendation:

Governance and Policy Committee recommends formally adopting the City's Strategic Housing Implementation Plan.

Attachments:

Resolution

RESOLUTION NO. F22-0506-6

A RESOLUTION BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO HOUSING TRUST FOUNDATION, INC. ADOPTING THE CITY OF SAN ANTONIO STRATEGIC HOUSING IMPLEMENTATION PLAN; ADOPTING AN EFFECTIVE DATE AND OTHER MATTERS THEREWITH

WHEREAS, on September 6, 2018, the City of San Antonio accepted the San Antonio's Housing Policy Framework ("HPF") the final report produced by the Mayor's Housing Policy Task Force ("Task Force"), which has been the guiding document for the City of San Antonio's ("City") affordable housing policy; and

WHEREAS, the HPF details a 10-year affordable housing production and preservation goal that was set to prevent the number of cost burdened households from growing; and

WHEREAS, to achieve this vision, the Task Force offered 24 strategies across five overarching policy areas as follows:

- 1) Develop a Coordinated Housing System;
- 2) Increase City investment in Housing;
- 3) Increase Affordable Housing Production, Rehabilitation, and Preservation;
- 4) Protect and Promote Neighborhoods;
- 5) Ensure Accountability to the Public; and

WHEREAS, the City is using the HPF's five housing policy areas to guide consideration and implementation housing programs going forward; and

WHEREAS, in 2020, the City began work on a Strategic Housing Implementation Plan ("SHIP") to focus on the five extensive goals of the HPF; and

WHEREAS, the SHIP process was initiated to define affordability for the City, recalibrate the City's 10-year affordable housing target goals to account for a broader range of community needs, create a funding plan to reach those goals, and develop implementation strategies to provide more housing and protect neighborhoods; and

WHEREAS, the City undertook an eighteen month process, involving more than 80 stakeholders to recommend 36 strategies to address the City's housing needs by increasing housing opportunities for the community's families most at-risk for housing instability; which aligned with the first HPF action item to "Develop a Coordinated Housing System"; and

WHEREAS, the San Antonio Housing Trust Foundation (SAHT) participated as a stakeholder in developing the strategies for the City's housing needs; and

WHEREAS, the City Council acknowledged the Board of the SAHT will be accepting the SHIP document during its adoption; and

WHEREAS, the SHIP document includes four core components: 1) a definition of affordability recommended by the Housing Commission; 2) recalibrated 10 year housing production and rehabilitation targets; 3) a funding plan to achieve those target goals; and 4) implementation strategies developed by stakeholders to create more affordable housing and protect neighborhoods; and

WHEREAS, the Board of Directors hereby finds that it is in the best interest of the San Antonio Housing Trust Foundation, Inc. and the desire to align with the City of San Antonio’s four core components for the programs and projects related to housing and to adopt the Strategic Housing Implementation Plan as adopted by the City of San Antonio to be consistent with the application and implementation for housing in the City of San Antonio and its jurisdiction.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO HOUSING TRUST FOUNDATION, INC., THAT:

Section 1. The above Recitals are true and correct and are a material part of this Resolution and are incorporated herein for all purposes.

Section 2. The Board of Directors of the San Antonio Housing Trust Foundation, Inc hereby formally adopts the SHIP document attached hereto as **Exhibit A** to utilize in aligning with the strategies and core components for its projects and programs.

Section 3. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 4. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 5. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board of Directors hereby declares that this Resolution would have been enacted without such invalid provision.

Section 6. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

Section 7. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

PASSED AND APPROVED this _____ day of _____, 2022.

SIGNED:

Councilwoman Adriana Garcia Rocha,
President

ATTEST:

Jordan Ghawi, Secretary

“Exhibit A”

Strategic Housing Implementation Plan