

SAN ANTONIO HOUSING TRUST
FOUNDATION

2022 OFFICIAL MEETING MINUTES

DATE: Friday, May 6, 2022

TIME AND PLACE: The San Antonio Housing Trust Foundation met in session at 2:38 p.m., via Zoom and in person at 100 W. Houston, San Antonio, Texas 78204.

PRESENT: Councilwoman Teri Castillo, Eric Cooper, Councilman John Courage, Rachell Hathaway, Councilman Jalen McKee-Rodriguez, Jane Pacione, Councilwoman Adriana Rocha Garcia, and Councilwoman Phyllis Viagran.

ABSENT: Antoinette Brumfield, Jordan Ghawi, Marinella Murillo, and Mark Carmona

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.; Ruben Lizalde- D3; Edward Muniga- D4; Ileana Sandoval- D9; 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 Lauren Bejaran.
2. **APPROVAL OF BOARD MEETING MINUTES FOR MARCH 23, 2022.**
Councilwoman Phyllis Viagran motioned, and Councilman Jalen McKee-Rodriguez seconded for approval of the March 23, 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 AUTHORIZE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUTE A PROFESSIONAL SERVICES AGREEMENT FOR COMMERCIAL REAL ESTATE BROKER SERVICES WITH CRBE.**

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. The San Antonio Housing Trust received the following responsive proposals from Providence Commercial Real Estate Services, Inc. and CBRE, Inc.

On April 6, 2022, the evaluation team of our three SA Housing Trust Executive Team members and the City of San Antonio's Real Estate Administrator, John Prather, 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; and CBRE's capacity for additional services & capabilities.

The Finance and Audit Committee met on April 12, 2022, to discuss CRBE's Proposal. The 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.

MINUTES COMMISSION ACTION:

Councilman John Courage motioned, and Councilwoman Viagran seconded to approve and authorize Executive Director to execute a professional services agreement for Commercial Real Estate Broker services with CRBE.

AYES: 8

NAYS:

ABSTAINED:

THE MOTION PASSED.

5. DISCUSSION AND POSSIBLE ACTION TO APPROVE A RESOLUTION TO AUTHORIZE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUTE SALE OF THE EXCHANGE BUILDING.

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. 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 \$112,000 in loan repayment with interest for a total of approximately \$504,000. 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. The 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.

MINUTES COMMISSION ACTION:

Rachell Hathaway motioned, and Councilwoman Phyllis Viagran seconded to approve and authorize Executive Director to execute sale of The Exchange Building.

AYES: 8

NAYS:

ABSTAINED:

THE MOTION PASSED.

6. DISCUSSION AND POSSIBLE ACTION TO APPROVE A REOLUTION TO ADOPT THE CITY OF SAN ANTONIO'S STRATEGIC HOUSING IMPLEMENTATION PLAN.

On December 16, 2021, the City of San Antonio adopted the Strategic Housing Implementation Plan (SHIP). SHIP was adopted 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 effort; 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 the San Antonio Housing Trust 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 discussed adopting the City's Strategic Housing Plan ensure this was foundational to our Five-Year Strategic Plan. The Governance and Policy Committee recommends formally adopting the City's Strategic Housing Implementation Plan.

MINUTES COMMISSION ACTION:

Eric Cooper motioned, and Rachell Hathaway seconded to approve a resolution to adopt the City of San Antonio's Strategic Housing Implementation Plan.

AYES: 8

NAYS:

ABSTAINED:

THE MOTION PASSED.

7. ADJOURNMENT

Councilwoman Rocha Garcia adjourned the meeting. There being no further business, the meeting adjourned at 2:40 p.m.