AGENDA

A Regular Board Meeting for:
SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION
will be held at Municipal Plaza B Room
114 W Commerce St., San Antonio, TX 78205
and virtually via ZOOM:
https://us02web.zoom.us/j/81587431820?pwd=TUtiK1ILeHRzempMQUZyU1NOaDdFZz09
DIAL-IN NUMBER: 1-346-248-7799 MEETING ID: 815 8743 1820 PASSWORD: 703576
On Friday, June 17, 2022, beginning at 2:00 p.m.

NOTICE: *A quorum of the board of directors will be physically located at 114 W Commerce St., San Antonio, TX 78205 at 2:00 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 May 25, 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 Discussion and possible action to approve a resolution authorizing the San Antonio Housing Trust Public Facility Corporation Multifamily Housing Revenue bonds (**Country Club Village**), Series 2022; and other matters in connection therewith.
5. Discussion and possible action to approve two items related to **Cattlemen Square Lofts**:
    a) A resolution authorizing the **Cattleman Square Lofts** 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 creation of SAHT Cattleman Square GP, LLC and its admission as the general partner of ACG Cattleman Square, LP; and authorizing the financing for such transaction; and authorizing the 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.
    b) A resolution authorizing the San Antonio Housing Trust Public Facility Corporation Multifamily Housing Revenue Bonds (**Cattleman Square Lofts Apartments**), Series 2022; and other matters in connection therewith.
6. Briefing on the San Antonio Housing Trust's 5-year Strategic 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 Public Facility Corporation
Agenda Item 2

This item includes the approval of minutes from the **May 25, 2022**, meeting.

MINUTES

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION
OFFICIAL MEETING MINUTES

Date: Wednesday, May 25, 2022

The Public Facility Corporation met in session at 5:49 p.m., via Zoom and in person at 114 W Commerce St, San Antonio, TX 78205.

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

ABSENT: Rachell Hathaway

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; Jason Arechiga- NRP Group; Nick Walsh- NRP Group; 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 Lauren Bejaran.

2. **APPROVAL OF BOARD MEETING MINUTES FOR MAY 6, 2022.**
   Councilwoman Viagran motioned, and Councilwoman Castillo seconded for approval of the May 6, 2022, minutes with the noted corrections.
   AYES: 6
   NAYS:
   ABSTAINED: 1- Jordan Ghawi
   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 ON CALL FINANCIAL ADVISORY SERVICES WITH STIFEL.**
   Pete Alanis briefed on this item in the previous Foundation meeting regarding the possible action to approve a resolution to authorize Executive Director to negotiate and execute a professional services agreement for on call financial advisory services with Stifel.

MINUTES COMMISSION ACTION:
Councilwoman Viagran motioned, and Councilman McKee-Rodriguez seconded to approve and authorize Executive Director to execute a professional services agreement for on call Financial Advisory services with Stifel.
AYES: 7
NAYS:
ABSTAINED:
THE MOTION PASSED.

5. DISCUSSION AND POSSIBLE ACTION TO APPROVE A RESOLUTION TO AUTHORIZE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUT PROFESSIONAL SERVICES AGREEMENTS FOR ON CALL BOND UNDERWRITER SERVICES WITH STIFEL AND FRAZER AND LANIER.
Pete Alanis briefed on this item on the previous Foundation meeting regarding the possible action to approve a resolution to authorize Executive Director to negotiate and execute a professional services agreement for on call bond underwriter services with Stifel and Frazer and Lanier.

MINUTES COMMISSION ACTION:
Councilman McKee-Rodriguez motioned, and Councilwoman Castillo seconded to approve and authorize Executive Director to execute a professional services agreement for on call Bond Underwriter services with Stifel and Frazer and Lanier.
AYES: 7
NAYS:
ABSTAINED:
THE MOTION PASSED.

6. DISCUSSION AND POSSIBLE ACTION ON A RESOLUTION INDUCING THE VIENTO APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL FILLINGS AND AGREEMENTS WITH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS IN CONNECTION WITH APPLICATIONS FOR LOW-INCOME HOUSING TAX CREDITS; AND THE NEGOTIATION AND EXECUTION OF A MEMORANDUM OF UNDERSTANDING FOR SUCH TRANSACTION; AND OTHER MATTERS IN CONNECTION THEREWITH.

Pete Alanis briefed to the board about the new PFC induced and NRP Group Partnership project called the Viento Apartments. The proposed 324-unit project is estimated at $75.8 million and will be located on 15-acres along S. Zarzamora and Loop 410 in District 4. All units will be rent, and income restricted at varying incomes between 30 percent and 70 percent AMI and will provide 1-to-4-bedroom units. 49 Units will serve families at or below 30% AMI; 161 units will serve families at or below 60% AMI; and 114 units will serve families at or below 70% AMI.

The Viento Apartments project will be a 4% LIHTC equity structure, that will be covered by the Tenant Rights Policy, is Section 8 eligible, and will also have increased accessibility. The SAHT is requiring 32 units built to accessible standards, an increase from 7% required by the State to 10%. The San Antonio Housing Authority has the potential to provide $38 million in Carry-Forward Bonds that were awarded by The Texas Bond Review Board, which are set to expire at the end of the FY 2022. SAHA's committee is expected to meet later in June 2022 to approve on the bond issuance. The PFC terms include a 40% developer fee, 40% deferred development fee, 50% cash flow after the deferred developer fees have been paid, and 25% of projected tax savings in cash at closing. The San Antonio Housing Authority shall earn all bond fees associated with the Bond Issuance and shall be in the first position for Bargain Purchase

Right at the end of 15 years. The SAHT PFC shall be in second position for this Bargain Purchase Right.

The estimated capital stack for Viento includes a $34,825,000 40-year HUD loan, $28,973,230 in LIHTC Equity, $6,911,551 in deferred developer fees, a $1,250,000 30-year COSA Home Loan, and $3,900,000 financing gap due to increasing interest rates and construction costs. The SAHT PFC is hoping to close on financing by the end of the calendar year from potential future home funds, bond funds, and multi-family development loans. SAHT staff recommend to the Finance and Audit Committee that the Public Facility Corporation provide inducement approval of the project to apply for LIHTC and other financing necessary to support Viento Apartments at our 40%. The Finance and Audit Committee agreed with staff recommendation for the approval of a resolution inducing the Viento Apartments transaction, including the execution of all documentation necessary to obtain the financing for such transaction.

Jane Paccione asked Pete Alanis about the bedroom size for the 32 accessible units that are being built at the Viento Apartments. Pete stated Nick Walsh from the NRP Group could answer any questions about the project. Nick stated that the accessible units will be evenly distributed through all the apartment buildings as 1-to-4-bedroom units. There is currently no set number on how many bedrooms the accessible units will have.

Eric Cooper asked Nick Walsh how much money per square footage for each apartment unit. Pete responded by saying that more details on the project will come forward once the project starts. Pete will release the financial information once it is available for him to share with the board.

MINUTES COMMISSION ACTION:
Jordan Ghawi motioned, and Jane Paccione seconded to a resolution inducing the Viento Apartments transaction, including the execution of all fillings and agreements with the Texas Department of Housing and Community Affairs in connection with applications for low-income housing tax credits; and the negotiation and execution of a memorandum of understanding for such transaction; and other matters in connection therewith.
AYES: 6
NAYS:
ABSTAINED: 1- Councilman John Courage
THE MOTION PASSED.

7. ADJOURNMENT
Councilwoman Rocha Garcia adjourned the meeting. There being no further business, the meeting adjourned at 6:18 p.m.

San Antonio Housing Trust Public Facility Corporation
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 Public Facility Corporation
Agenda Item 4

Discussion and possible action to approve a resolution authorizing the San Antonio Housing Trust Public Facility Corporation Multifamily Housing Revenue bonds (Country Club Village), Series 2022; and other matters in connection therewith.

Summary:
Prospera Housing Community Services, a local affordable housing non-profit, and Versa Development, LLC, will partner to develop the 4% Low Income Housing Tax Credit project, which is expected to cost approximately $68.6 million, including up to $35,000,000 in required tax-exempt bonds to be issued by the Public Facility Corporation. Country Club Village is an existing 82-unit age restricted project for older adults over the age of 62 which will be rehabilitated, and an additional 187 units will be newly constructed on an adjacent 7+ acres.

The new units shall be rented to individuals meeting the age restrictions and whose incomes are at or below 60% of median family income. The 82 rehabilitated units will continue with a direct HUD Section 8 Project-Based Voucher (PBV) Contract. Because the 82 rehabilitated units are Section 8 units, the voucher holders will likely be occupied by older adults at or below 30% AMI.

The project will feature both residential amenities and supportive services appropriate for older adults which will be provided an onsite staff manage though Prospera.

Unit Mix	PBV	60% AMI Units	Total
1 Bedroom	72	80	152
2 Bedroom	10	108	118
Total	**82**	**188**	**270**

Fiscal Impact
The PFC will not be part of the Tax Credit Partnership but will issue up to $35 million in Tax Exempt Bonds. The bonds will be 100% cash collateralized. The PFC will receive 1% of the final bond issuance ($350,000) plus a $30/door per year annual administrative fee while the bonds are outstanding. The project is expected to cost approximately $68,631,460 with a total development cost per door of $143k.

The expected sources of funds include:

- $27,100,000 HUD Debt
- 27,395,000 Tax Credit Equity
- 6,500,000 Seller Note
- 4,386,460 Deferred Fee
- 3,250,000 CDBG Funds

Recommendation

Staff recommends approval of resolution authorizing the San Antonio Housing Trust Public Facility Corporation Multifamily Housing Revenue bonds (**Country Club Village**), Series 2022; and other matters in connection therewith.

Attachments:
Resolution

COUNTRY CLUB VILLAGE

CERTIFICATE FOR RESOLUTION

The undersigned officer of the San Antonio Housing Trust Public Facility Corporation (the "Issuer") hereby certifies as follows:

1. In accordance with the bylaws of the Issuer, the Board of Directors of the Issuer (the "Board") held a meeting on June 17, 2022 (the "Meeting") of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

> RESOLUTION AUTHORIZING THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (COUNTRY CLUB VILLAGE), SERIES 2022; AND OTHER MATTERS IN CONNECTION THEREWITH

(the "Resolution") was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by a majority vote of the Board.

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached to and follows this Certificate; the Resolution has been duly recorded in the Board's minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Articles of Incorporation and the Bylaws of the Issuer.

SIGNED AND SEALED June 17, 2022.

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Name: Pedro A. Alanis
Title: Assistant Secretary

RESOLUTION AUTHORIZING THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (COUNTRY CLUB VILLAGE), SERIES 2022; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the San Antonio Housing Trust Public Facility Corporation (the "Issuer") has developed a program of issuing bonds and loaning their proceeds to defray, in whole or in part, all reasonable or necessary costs incidental to the acquisition, renovation, construction, and improvement of land, improvements, and related property which is intended to be occupied by persons of low or moderate income, as determined by the Issuer, all in order to alleviate a shortage of affordable rental housing within San Antonio, Texas, for such persons of low or moderate income, and to refund such bonds;

WHEREAS, the Issuer has been requested to issue its "Multifamily Housing Revenue Bonds (Country Club Village), Series 2022" in the aggregate principal amount not to exceed $35,000,000 (the "Bonds"), the proceeds of which will be used to finance the cost of acquiring, constructing, rehabilitating and equipping a proposed 270-unit multifamily apartment facility for seniors, to be known as the Country Club Village Apartments, located at approximately 3500 Magic Drive, San Antonio, Texas (the "Project") for PV Country Club Village, LP, a Texas limited partnership (the "Borrower");

WHEREAS, the Issuer desires to issue the Bonds pursuant to a Trust Indenture (the "Indenture") between the Issuer and Wilmington Trust, National Association, as Trustee (the "Trustee"), and to loan (or otherwise make available) the proceeds thereof to the Borrower pursuant to a Loan Agreement (the "Loan Agreement") among the Issuer, the Trustee, and the Borrower, all subject to the terms of a Regulatory Agreement and Declaration of Restrictive Covenants (the "Regulatory Agreement") among the Issuer, the Trustee, and the Borrower;

WHEREAS, the loan will be evidenced by a promissory note issued under the Loan Agreement (the "Note"), and assignments of the Note (the "Assignments") from the Issuer in favor of the Trustee;

WHEREAS, the Issuer will be presented with an Official Statement (the "Official Statement") and a bond purchase agreement (the "Purchase Agreement"), setting forth certain terms and conditions upon which the Bond purchaser will purchase the Bonds and the Issuer will sell the Bonds to the Bond purchaser;

WHEREAS, the Issuer is authorized to issue the Bonds pursuant to the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended;

WHEREAS, the Issuer has determined that issuance of the Bonds is necessary to finance the costs of acquiring, constructing, rehabilitating, and equipping the Project;

WHEREAS, the Board of Directors of the Issuer (the "Board") has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of the Issuer and that the terms and conditions of the Bonds and the above-described instruments, including without limitation the dates, interest rates, maturities, redemption terms, and sales price of the Bonds and the manner of disbursing the proceeds thereof are advisable;

BE IT THEREFORE RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION THAT:

Section 1. The terms of the Loan Agreement, the Indenture, the Note, the Regulatory Agreement, the Assignments, and the Purchase Agreement are hereby authorized and approved when such documents are approved by the officer designated as the signatory on such document(s).

Section 2. The President, any Vice President, the Secretary, the Treasurer, and each Assistant Secretary, or any of them, are authorized and directed to execute (to the extent required to be executed or acknowledged by the Issuer) and deliver (or to accept, as the case may be) the Indenture, the Loan Agreement, the Regulatory Agreement, the Note, the Assignments, the Official Statement, the Purchase Agreement and any and all certificates (including tax certificates) and other instruments described therein upon the conditions therein described or necessary or desirable in connection with the issuance of the Bonds and the loan of the proceeds thereof to the Borrower, all upon the terms herein approved, and the President, the Vice President, the Secretary, the Treasurer, and each Assistant Secretary, or any of them, are authorized to negotiate and approve such changes in the terms of or amendment to each such instrument as such officers shall deem necessary or appropriate upon the advice of counsel to the Issuer, and approval of the terms of each such instrument by such officers shall be conclusively evidenced by the execution and delivery of such documents.

Section 3. The Bonds, in the aggregate principal amount of not to exceed $35,000,000, with an interest rate (not including applicable premium) not to exceed 6% as set forth in the Indenture, and with a maturity date not to exceed August 1, 2027, in substantially the form and substance set forth in the Loan Agreement, are hereby approved, and the President, the Vice President, the Secretary, the Treasurer, and each Assistant Secretary, or any of them, are hereby authorized and directed, for and on behalf of the Issuer, to execute the Bonds or have their facsimile signatures placed upon them, and such officers are hereby authorized and directed to deliver the Bonds, and the seal of the Issuer is hereby authorized and directed to be affixed or placed by facsimile on the Bonds, if required. Authentication of the Bonds upon the terms and conditions and in the manner described in the Indenture as the same may be modified is authorized by this Resolution. The final principal amounts, interest rates, maturity dates (not to exceed the amounts, the rates, and the maximum term set forth above), and final redemption dates and prices for the Bonds shall be set forth in the final form of the Indenture, and the execution and delivery of the Indenture and any agreements relating to the purchase of the Bonds by the Bond Purchaser by the President, the Vice President, the Secretary, the Treasurer, each Assistant Secretary, or any of them, shall constitute approval of the agreed final principal amounts of, interest rates on the Bonds, maturity dates of the Bonds, and the final redemption dates and prices for the Bonds. The proceeds of the Bonds are hereby authorized to be utilized as set forth herein and in the Loan Agreement and the Indenture.

Section 4. The Trustee shall be Wilmington Trust, National Association.

Section 5. Bracewell LLP, as Bond Counsel, is hereby appointed as the hearing officer for purposes of the public TEFRA hearing regarding the Project.

Section 6. The President, the Vice President, the Secretary, the Treasurer, each Assistant Secretary, or any of them, are hereby authorized to execute and deliver to the Trustee the written request of the Issuer for the authentication and delivery of the Bonds by the Trustee in accordance with the Loan Agreement and the Indenture.

Section 7. All action and resolutions, not inconsistent with provisions of this Resolution heretofore taken by this Board and the officers of the Issuer directed toward the financing of the Project and the issuance of the Bonds shall be and the same hereby is extended, ratified, approved, and confirmed. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the instruments approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 8. The Board has expressly determined and hereby confirms that the issuance of the Bonds to assist in the financing of the Project will promote the public purposes in the Act and will accomplish a valid public purpose of the Issuer by assisting persons of low and moderate income in the City to obtain decent, safe, and sanitary housing at affordable prices, thereby helping to relieve unemployment, to preserve and increase the tax base of the City, and to reduce public expenditures for crime prevention and control, public health, welfare, and safety and for other valid public purposes.

Section 9. The Bonds and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds, and assets pledged under the Loan Agreement to secure payment of the Bonds, and under no circumstances shall the Bonds be payable from any other revenues, funds, assets, or income of the Issuer.

Section 10. The Bonds shall not constitute an indebtedness, liability, general, special, or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the City, or any other political subdivision or governmental unit.

Section 11. After the Bonds are issued, this Resolution shall be and remain irrepealable until the Bonds or interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the Loan Agreement.

Section 12. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution. In case any obligation of the Issuer authorized or established by this Resolution or the Bonds is held to be in violation of law as applied to any person or in any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

Section 13. The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.

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San Antonio Housing Trust Public Facility Corporation
Agenda Item 5

Discussion and possible action to approve two items related to Cattlemen Square Lofts:

(a) Authorizing the Cattleman Square Lofts 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 creation of SAHT Cattleman Square GP, LLC and its admission as the general partner of ACG Cattleman Square, LP; and authorizing the financing for such transaction; and authorizing the San Antonio Housing Trust Public Facility Corporation to enter into a joint venture agreement to serve as general contractor; and other matters in connection therewith.

(b) authorizing the San Antonio Housing Trust Public Facility Corporation Multifamily Housing Revenue Bonds (Cattleman Square Lofts Apartments), Series 2022; and other matters in connection therewith.

Summary:
Alamo Community Group, a local affordable housing non-profit will partner with the San Antonio Housing Trust Public Facility Corporation to develop the 4% Low Income Housing Tax Credit project, which is expected to cost approximately $36.1 million, including up to $25,000,000 in required tax-exempt bonds to be issued by the Public Facility Corporation and approximately $1.23 million in an contribution from the Public Facility Corporation.

Cattlemen's Square Apartments is the first Transit Oriented Development to be sponsored by the SA Housing Trust and is located across from the VIA Centro Plaza Transit station. The project features 138 multi-family units to be rented to individuals whose incomes are at or below 60% of median family income with at least 15% of the units reserved for residents earning below 30% of median family income.

Unit Mix	30% AMI Units	60% AMI Units	Total
E Bedroom	8	28	36
1 Bedroom	10	69	79
2 Bedroom	3	20	23
Total	**21**	**117**	**138**

The project will feature both residential amenities and services provided by onsite staff management though Alamo Community Group.

Fiscal Impact
The Project is anticipated to close financing by July 19th and is expected to cost approximately $36.18 million with a total development cost per door of $262k.

The expected sources of funds include:

LIHTC Equity	$15,258,769
HUD 221d4 Mortgage	9,557,900
Raza Dev Fund Bridge *	3,000,000 (est. 24-month Bridge)
Bexar County General Fund	2,000,000
COSA CDBG	1,270,807 (anticipated approval June 16th)
COSA HOME	1,200,000
COSA SAWS Waiver	500,000
COSA ICIF	350,000 (anticipated approval June 16th)
Deferred Developer Fee	1,725132
SAHT PFC Contribution	*1,229,193* (provided at closing)
Total	$36,178,917

*Bridge Loan will need to be paid prior to permanent financing conversion from public sources.

The PFC is anticipated to earn $1,593,009 over a 15-year operating period:

- $576,333 – 25% Developer Fee (Closing - Stabilization)
- $431,283 – 25% Deferred Fees (Y2 – Y12)
- $338,383 – 50% PFC Cash Flow after (Y12-15)
- $185,000 – PFC Bond Issuance (at Closing)
- $62,100 – PFC Annual Bond Fee

Recommendation

a) Staff recommends approval of resolution authorizing the Cattleman Square Lofts 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 creation of SAHT Cattleman Square GP, LLC and its admission as the general partner of ACG Cattleman Square, LP; and authorizing the financing for such transaction; and authorizing the San Antonio Housing Trust Public Facility Corporation to enter into a joint venture agreement to server as the general contractor; and other matters in connection therewith.

b) And approval of a resolution authorizing the San Antonio Housing Trust Public Facility Corporation Multifamily Housing Revenue Bonds (Cattleman Square Lofts Apartments), Series 2022; and other matters in connection therewith

Attachments:
Resolutions

CATTLEMAN SQUARE LOFTS

CERTIFICATE FOR RESOLUTION

The undersigned officer San Antonio Housing Trust Public Facility Corporation, a Texas nonprofit corporation created pursuant to the laws of the State of Texas ("SAHTPFC") hereby certifies as follows:

1. In accordance with its bylaws, the Board of Directors of SAHTPFC (the "Board") held a meeting on June 17, 2022, (the "Meeting") of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

> RESOLUTION AUTHORIZING THE CATTLEMAN SQUARE LOFTS 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 CREATION OF SAHT CATTLEMAN SQUARE GP, LLC AND ITS ADMISSION AS THE GENERAL PARTNER OF ACG CATTLEMAN SQUARE, LP; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING THE 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

(the "Resolution") was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by a majority vote of the Board.

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached to and follows this Certificate; the Resolution has been duly recorded in the Board's minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Bylaws of SAHTPFC.

SIGNED June 17, 2022.

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Pedro A. Alanis, Assistant Secretary

RESOLUTION AUTHORIZING THE CATTLEMAN SQUARE LOFTS 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 CREATION OF SAHT CATTLEMAN SQUARE GP, LLC AND ITS ADMISSION AS THE GENERAL PARTNER OF ACG CATTLEMAN SQUARE, LP; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING THE 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

WHEREAS, ACG Cattleman Square, LP, a Texas limited partnership (the "Partnership"), and SAHT Cattleman Square GP, LLC, a Texas limited liability company and its general partner (the "General Partner"), have been formed to acquire and construct a 138-unit multifamily housing facility (the "Housing Facility") to be located at approximately 811 West Houston Street, San Antonio, Texas (the "Land," together with the Housing Facility, the "Project");

WHEREAS, at the request of the Partnership, the San Antonio Housing Trust Public Facility Corporation ("SAHTPFC") has agreed to (i) serve as the sole member of the General Partner of the Partnership in connection with the financing of the Project, (ii) acquire the Land and lease it to the Partnership pursuant to a Ground Lease (the "Ground Lease") and (iii) enter into a joint venture agreement to serve as the general contractor for the Project;

WHEREAS, the Partnership has requested that SAHTPFC issue its Multifamily Housing Revenue Bonds (Cattleman Square Lofts Apartments) Series 2022 (the "Bonds") to finance the Project (the "Bond Financing");

WHEREAS, SAHTPFC will issue the Bonds in an amount not to exceed $25,000,000 and loan such proceeds to the Partnership;

WHEREAS, in connection with the Bond Financing, the Partnership, the General Partner, and/or SAHTPFC will be required to enter into certain agreements, including but not limited to the Indenture, Loan Agreement, the Note, the Regulatory Agreement and Declaration of Restrictive Covenants, a Ground Lease, a Preliminary Official Statement and a Bond Purchase Agreement (collectively, the "Bond Documents");

WHEREAS, in connection with the financing, the Partnership will also enter into a loan transaction with Harper Capital Partners LLC for a loan secured by the United States Department of Housing and Urban Development pursuant to Section 221(d)(4) of the National Housing Act (the "HUD Loan") in the approximate amount of $9,557,000;

WHEREAS, in connection with the execution of the HUD Loan, the Partnership, the General Partner, and/or SAHTPFC will be required to enter into certain agreements, including, but not limited to, a Building Loan Agreement, a Firm Commitment, a Note (Multistate), a Multifamily Deed of Trust, Assignment of Rents and Security Agreement together with a Ground

Lessor Subordination and Joinder, a Regulatory Agreement, a Replacement Reserve Agreement, Certificates of Borrower, and a Subordination Agreement (collectively, the "HUD Documents");

WHEREAS, the developer, on behalf of the Partnership, has applied for approximately $[_____] in low income housing tax credits (the "LIHTCs") from the Texas Department of Housing and Community Affairs ("TDHCA");

WHEREAS, in connection with the application for LIHTCs, it is anticipated that the Partnership, General Partner and/or SAHTPFC will be required to execute, complete and deliver various applications, agreements, documents, certificates and instruments to TDHCA (the "TDHCA Documents");

WHEREAS, in connection with the financing for the Project, the Partnership, the General Partner, and/or SAHTPFC will be required to enter into one or more bridge loans from Enterprise Community Loan Fund, Inc. (collectively, the "Bridge Loan"), including, but not limited to, a loan in the approximate amount of $10,400,000, which will be documented in certain agreements, including, but not limited to, loan agreements, promissory notes, deeds of trust, restrictive covenants, security agreements, pledge agreements, intercreditor and subordination agreements, and various other ancillary agreements, assignments, documents and certificates relating to or required in connection with the Bridge Loan (collectively, the "Bridge Loan Documents");

WHEREAS, Alamo Community Group desires to lend additional funds for the construction of the Project to the Partnership pursuant to one or more loan transactions, including, but not limited to, a loan of HOME funds from the City of San Antonio in the approximate amount of $1,200,000; a loan of general funds from Bexar County in the approximate amount of 2,000,000; a loan of funds from the Raza Development Fund in the approximate amount of 3,000,000; and a loan related to a SAWS Impact Fee waiver, in the approximate amount of $500,000 (collectively, the "Sponsor Loans");

WHEREAS, in connection with the Sponsor Loans, the Partnership, the General Partner, and/or SAHTPFC will be required to enter into certain agreements, including but not limited to, loan agreements, promissory notes, deeds of trust, restrictive covenants, security agreements, pledge agreements, intercreditor and subordination agreements, and various other ancillary agreements, assignments, documents and certificates relating to or required in connection with the Sponsor Loans (collectively, the "Sponsor Loan Documents");

WHEREAS, SAHTPFC desires to lend additional funds for the construction of the Project to the Partnership pursuant to one or more loan transactions, including, but not limited to, a loan of HOME funds received by SAHTPFC from the City of San Antonio (the "PFC HOME Funds") in the approximate amount of $1,270,807; a loan of ICIF grant funds received by SAHTPFC from the City of San Antonio (the "ICIF Funds") in the approximate amount of $350,000; and a loan for the Purchase of the Land (the "Land Purchase Loan") in the approximate amount of $1,229,193 (collectively, the "PFC Loans);

WHEREAS, in connection with the PFC Loans, the Partnership, the General Partner, and/or SAHTPFC will be required to enter into certain agreements, including but not limited to one or more program or grant agreements related to the PFC HOME Funds and the ICIF funds,

loan agreements, promissory notes, deeds of trust, restrictive covenants, security agreements, pledge agreements, intercreditor and subordination agreements, and various other ancillary agreements, assignments, documents and certificates relating to or required in connection with the PFC HOME Funds, the ICIF Funds, the Land Purchase Loan and/or the PFC Loans (collectively, the "PFC Loan Documents");

WHEREAS, in order to obtain additional funds for the construction of the Project, the Partnership may enter into such other subordinate loan transactions as it deems necessary (collectively, the "Subordinate Loans");

WHEREAS, in connection with the Subordinate Loans, the Partnership, the General Partner, and/or SAHTPFC will be required to enter into certain agreements, including but not limited to, loan agreements, promissory notes, deeds of trust, restrictive covenants, security agreements, pledge agreements, intercreditor and subordination agreements, and various other ancillary agreements, assignments, documents and certificates relating to or required in connection with the Subordinate Loans (collectively, the "Subordinate Loan Documents");

WHEREAS, the Partnership will contribute approximately $15,099,000 of equity to the construction of the Project, which will be raised from the sale of tax credits (the "Equity Financing");

WHEREAS, in connection with the Equity Financing, the Partnership, the General Partner, and/or SAHTPFC will be required to enter into certain agreements, including but not limited to an Amended and Restated Agreement of Limited Partnership, and including the documents attached as exhibits thereto, and closing certificates (collectively, the "Equity Documents");

WHEREAS, to reduce the cost of the Project by eliminating sales tax on the construction of the Project, SAHTPFC will serve as a joint venturer in the general contractor and enter into any required construction contracts and ancillary documents (the "Construction Documents");

WHEREAS, the board of directors of SAHTPFC (the "Board") has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio for the various entities to enter into the transactions described above so that the Partnership may construct the Project;

WHEREAS, the Board has reviewed the foregoing and determined that the action herein authorized is in furtherance of the public purposes of SAHTPFC;

BE IT THEREFORE RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION, THAT:

Section 1. The Project, the various forms of financing contemplated for the Project, including but not limited to the Bond Financing, the HUD Loan, the Bridge Loan, the Sponsor Loans, the PFC Loans, the Subordinate Loans and the Equity Financing and the terms of the Bond Documents, the HUD Documents, the Bridge Loan Documents, the Sponsor Loan Documents, the PFC Loan Documents, the Subordinate Loan Documents, the TDHCA Documents, the Construction Documents and the Equity Documents, are hereby authorized and approved when such documents are executed by the officers provided below.

Section 2. The President, any Vice President, the Secretary, the Treasurer, the Executive Director, any Assistant Secretary, or any of them, are hereby authorized to execute any and all documentation required for the financing and construction of the Project, including, but not limited to, the Bond Documents, the HUD Documents, the Bridge Loan Documents, the Sponsor Loan Documents, the PFC Loan Documents, the Subordinate Loan Documents, the TDHCA Documents the Construction Documents and the Equity Documents, indemnity agreements and guaranties covering the Land or the Project, and all other documents relating to the Bond Financing, the HUD Loan, the Bridge Loan, the Sponsor Loans, the PFC Loans, the receipt of the PFC HOME funds and the ICIF funds, the Subordinate Loans and the Equity Financing, to which the Partnership, the General Partner, and/or SAHTPFC is a party.

Section 3. The purchase of the Land, the lease of the Land, the Land Purchase Loan, the creation of the General Partner by SAHTPFC and its admission as the general partner of the Partnership, and the role of SAHTPFC as a joint venturer in the general contractor for the Project are approved and the President, any Vice President, the Secretary, the Treasurer, the Executive Director, and any Assistant Secretary, or any of them, are hereby authorized to execute the documents required to be executed by SAHTPFC in order to effect such transactions.

Section 4. The President, any Vice President, the Secretary, the Treasurer, and the Executive Director, or any of them, and, if required by the form of the document, the Secretary and any Assistant Secretary, or any of them, of SAHTPFC are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by SAHTPFC, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The President, any Vice President, the Secretary, the Treasurer, the Executive Director, any assistant secretary or any of them, are authorized to negotiate and approve such changes in, or additions to, the terms of any of the documents, including amendments, renewals, and extensions, as such officers shall deem necessary or appropriate upon the advice of counsel to SAHTPFC, and approval of the terms of any of the documents by such officers and the Board shall be conclusively evidenced by the execution and delivery of such documents.

Section 5. The officers of the Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 6. The officers of the Board hereby approve the selection of Bracewell LLP as counsel to the General Partner and SAHTPFC for this transaction.

Section 7. If any section, paragraph, clause, or provisions of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 8. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 9. 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 10. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 11. This Resolution shall be in force and effect from and after its passage.

CATTLEMAN SQUARE LOFTS

CERTIFICATE FOR RESOLUTION

The undersigned officer of the San Antonio Housing Trust Public Facility Corporation (the "Issuer") hereby certifies as follows:

1. In accordance with the bylaws of the Issuer, the Board of Directors of the Issuer (the "Board") held a meeting on June 17, 2022 (the "Meeting") of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

> RESOLUTION AUTHORIZING THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (CATTLEMAN SQUARE LOFTS APARTMENTS), SERIES 2022; AND OTHER MATTERS IN CONNECTION THEREWITH

(the "Resolution") was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by a majority vote of the Board.

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached to and follows this Certificate; the Resolution has been duly recorded in the Board's minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Articles of Incorporation and the Bylaws of the Issuer.

SIGNED AND SEALED June 17, 2022.

_____

Name: Pedro A. Alanis
Title: Assistant Secretary

RESOLUTION AUTHORIZING THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (CATTLEMAN SQUARE LOFTS APARTMENTS), SERIES 2022; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the San Antonio Housing Trust Public Facility Corporation (the "Issuer") has developed a program of issuing bonds and loaning their proceeds to defray, in whole or in part, all reasonable or necessary costs incidental to the acquisition, renovation, construction, and improvement of land, improvements, and related property which is intended to be occupied by persons of low or moderate income, as determined by the Issuer, all in order to alleviate a shortage of affordable rental housing within San Antonio, Texas, for such persons of low or moderate income, and to refund such bonds;

WHEREAS, the Issuer has been requested to issue its "Multifamily Housing Revenue Bonds (Cattleman Square Lofts Apartments), Series 2022" in the aggregate principal amount not to exceed $25,000,000 (the "Bonds"), the proceeds of which will be used to finance the cost of acquiring, constructing, and equipping a proposed 138-unit multifamily apartment facility, to be known as the Cattleman Square Lofts, to be located at approximately 811 West Houston Street, San Antonio, Texas (the "Project") for ACG Cattleman Square, LP, a Texas limited partnership (the "Borrower");

WHEREAS, the Issuer desires to issue the Bonds pursuant to a Trust Indenture (the "Indenture") between the Issuer and Wilmington Trust, National Association, as Trustee (the "Trustee"), and to loan (or otherwise make available) the proceeds thereof to the Borrower pursuant to a Loan Agreement (the "Loan Agreement") among the Issuer, the Trustee, and the Borrower, all subject to the terms of a Regulatory Agreement and Declaration of Restrictive Covenants (the "Regulatory Agreement") among the Issuer, the Trustee, and the Borrower;

WHEREAS, the loan will be evidenced by a promissory note issued under the Loan Agreement (the "Note"), and assignments of the Note (the "Assignments") from the Issuer in favor of the Trustee;

WHEREAS, the Issuer will be presented with an Official Statement (the "Official Statement") and a bond purchase agreement (the "Purchase Agreement"), setting forth certain terms and conditions upon which the Bond purchaser will purchase the Bonds and the Issuer will sell the Bonds to the Bond purchaser;

WHEREAS, the Issuer is authorized to issue the Bonds pursuant to the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended;

WHEREAS, the Issuer has determined that issuance of the Bonds is necessary to finance the costs of acquiring, constructing, and equipping the Project;

WHEREAS, the Board of Directors of the Issuer (the "Board") has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of the Issuer and that the terms and conditions of the Bonds and the above-described instruments, including without limitation the dates, interest rates, maturities, redemption terms, and sales price of the Bonds and the manner of disbursing the proceeds thereof are advisable;

BE IT THEREFORE RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION THAT:

Section 1. The terms of the Loan Agreement, the Indenture, the Note, the Regulatory Agreement, the Assignments, and the Purchase Agreement are hereby authorized and approved when such documents are approved by the officer designated as the signatory on such document(s).

Section 2. The President, any Vice President, the Secretary, the Treasurer, and each Assistant Secretary, or any of them, are authorized and directed to execute (to the extent required to be executed or acknowledged by the Issuer) and deliver (or to accept, as the case may be) the Indenture, the Loan Agreement, the Regulatory Agreement, the Note, the Assignments, the Official Statement, the Purchase Agreement and any and all certificates (including tax certificates) and other instruments described therein upon the conditions therein described or necessary or desirable in connection with the issuance of the Bonds and the loan of the proceeds thereof to the Borrower, all upon the terms herein approved, and the President, the Vice President, the Secretary, the Treasurer, and each Assistant Secretary, or any of them, are authorized to negotiate and approve such changes in the terms of or amendment to each such instrument as such officers shall deem necessary or appropriate upon the advice of counsel to the Issuer, and approval of the terms of each such instrument by such officers shall be conclusively evidenced by the execution and delivery of such documents.

Section 3. The Bonds, in the aggregate principal amount of not to exceed $25,000,000, with an interest rate (not including applicable premium) not to exceed 6% as set forth in the Indenture, and with a maturity date not to exceed February 1, 2027, in substantially the form and substance set forth in the Loan Agreement, are hereby approved, and the President, the Vice President, the Secretary, the Treasurer, and each Assistant Secretary, or any of them, are hereby authorized and directed, for and on behalf of the Issuer, to execute the Bonds or have their facsimile signatures placed upon them, and such officers are hereby authorized and directed to deliver the Bonds, and the seal of the Issuer is hereby authorized and directed to be affixed or placed by facsimile on the Bonds, if required. Authentication of the Bonds upon the terms and conditions and in the manner described in the Indenture as the same may be modified is authorized by this Resolution. The final principal amounts, interest rates, maturity dates (not to exceed the amounts, the rates, and the maximum term set forth above), and final redemption dates and prices for the Bonds shall be set forth in the final form of the Indenture, and the execution and delivery of the Indenture and any agreements relating to the purchase of the Bonds by the Bond Purchaser by the President, the Vice President, the Secretary, the Treasurer, each Assistant Secretary, or any of them, shall constitute approval of the agreed final principal amounts of, interest rates on the Bonds, maturity dates of the Bonds, and the final redemption dates and prices for the Bonds. The proceeds of the Bonds are hereby authorized to be utilized as set forth herein and in the Loan Agreement and the Indenture.

Section 4. The Trustee shall be Wilmington Trust, National Association.

Section 5. Bracewell LLP, as Bond Counsel, is hereby appointed as the hearing officer for purposes of the public TEFRA hearing regarding the Project.

Section 6. The President, the Vice President, the Secretary, the Treasurer, each Assistant Secretary, or any of them, are hereby authorized to execute and deliver to the Trustee the written request of the Issuer for the authentication and delivery of the Bonds by the Trustee in accordance with the Loan Agreement and the Indenture.

Section 7. All action and resolutions, not inconsistent with provisions of this Resolution heretofore taken by this Board and the officers of the Issuer directed toward the financing of the Project and the issuance of the Bonds shall be and the same hereby is extended, ratified, approved, and confirmed. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the instruments approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 8. The Board has expressly determined and hereby confirms that the issuance of the Bonds to assist in the financing of the Project will promote the public purposes in the Act and will accomplish a valid public purpose of the Issuer by assisting persons of low and moderate income in the City to obtain decent, safe, and sanitary housing at affordable prices, thereby helping to relieve unemployment, to preserve and increase the tax base of the City, and to reduce public expenditures for crime prevention and control, public health, welfare, and safety and for other valid public purposes.

Section 9. The Bonds and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds, and assets pledged under the Loan Agreement to secure payment of the Bonds, and under no circumstances shall the Bonds be payable from any other revenues, funds, assets, or income of the Issuer.

Section 10. The Bonds shall not constitute an indebtedness, liability, general, special, or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the City, or any other political subdivision or governmental unit.

Section 11. After the Bonds are issued, this Resolution shall be and remain irrepealable until the Bonds or interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the Loan Agreement.

Section 12. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution. In case any obligation of the Issuer authorized or established by this Resolution or the Bonds is held to be in violation of law as applied to any person or in any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

Section 13. The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.

* * *

San Antonio Housing Trust Public Facility Corporation
Agenda Item 6

Briefing on the San Antonio Housing Trust's 5-year Strategic Plan facilitated by Mission Matters Group.

Summary:
The strategic planning efforts began in March 2022 when the Board of the San Antonio Housing Trust Foundation engaged the consulting group, Mission Matters Group (MMG), to help guide the SAHT staff through the process. The process kicked off in April 2022 with MMG reviewing previous plans and reports provided by staff of the Trust.

Discovery interviews with five (5) City Council Members of the Board, the City's Chief Housing Officer, and the Chair of the Housing Commission, began in April and continued through mid-June.

Stakeholders participated in seven (7) focus groups facilitated by MMG, including:

- Board Members
- City Representatives
- Community Housing Advocates
- Community Housing Development Organizations
- Housing Developers

Finally, the Trust invited approximately one hundred (100) stakeholders to complete a survey. To date the Survey has a 32% response rate.

The Discovery process sought to understand the ***perceived*** role of the Trust, its unique strengths, challenges and constraints facing the Trust, and 3-to-5-year vision and short-term priorities. While there were other topics that made up each discussion, these topics were the areas of focus with each stakeholder.

Once the discovery interviews, focus groups and surveys were complete, MMG will provide a synthesis of the findings to the SAHT staff. This will conclude the Discovery phase and shift the Core Team's focus to developing the strategic plan.

Timeline:

Phase 0: Alignment – Completed

Phase I: Discovery- In Process

- Key Resource and Documentation Review
- Research + Program and Model Review
- Discovery Interviews + Focus Groups
- Interview Analysis
- Discovery Review Meeting Validation & Clarification
- Synthesis of Findings
- Core Team Standups/Meetings

Phase II: Plan Development – July-September

- Interactive Draft Planning
- Strategic Objectives and Key Results
- Organizational Compass Development
- Board Approval and Adoption
- Final Report Drafting and Edits
- Core Team Meeting Standups

Phase III: Implementation – September-December

- Organizational Operating System Development
- Plan Integration Meeting
- Board Integration
- Monthly Implementation Support