AGENDA

A Regular Board Meeting for:
SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION
will be held at the
Municipal Plaza B Room
114 W Commerce St., San Antonio, TX 78205
and virtually via ZOOM:
https://us02web.zoom.us/j/88070033634?pwd=SnRLdUR6MVhpNFp1TzlUUnhaZzhvQT09
DIAL-IN NUMBER: 1-346-248-7799 Meeting ID: 880 7003 3634 PASSWORD: 396957
On Friday, October 18, 2024, 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 September 20, 2024
3. Public Comment – Interested speakers will have 3 minutes each to address the Board on agenda items or housing policy related matters.
4. Briefing, discussion, and action regarding a resolution authorizing the San Antonio Housing Trust Public Facility Corporation Multifamily Housing Revenue Bonds (**Creek Bend Apartment Homes Project**), Series 2024A; and San Antonio Housing Trust Public Facility Corporation Multifamily Housing Revenue Bonds (Creek Bend Apartment Homes Project), Series 2024B; and other matters in connection therewith.
5. Briefing, discussion, and action regarding a resolution authorizing the **Creek Bend Apartment Homes** transaction, including the execution of all documentation necessary to carry out the transaction; authorizing the purchase of the land for the transaction and the lease of such land for the transaction; and authorizing the acquisition of all of the membership interest of SAHT Creek Bend GP, LLC and its admission as the general partner of Pedcor Investments-2022-CXCI. L.P.; and authorizing the financing for such transaction; and authorizing the San Antonio Housing Trust Public Facility Corporation to serve as a joint venturer in the general contractor; and other matters in connection therewith.
6. Briefing, discussion and possible action regarding a resolution concerning the application of New Hope Housing, relating to the proposed financing of up to $25,000,000 of the costs of the acquisition, construction, and equipping of the **New Hope Housing Carson** project and other matters in connection therewith.

7. Briefing, discussion, and action regarding a **Joint FY 2025 Notice of Funding Announcement (NOFA**) for both the SAHT Public Facility Corporation and the SAHT Trust Fund for a total of $1,200,000.

8. Briefing, discussion, and actions regarding **811 W. Houston:**

   a. A resolution of the San Antonio Housing Trust Public Facility Corporation approving the submission of a Request for Proposals for the procurement of Demolition Services for the structures located at 811 W. Houston; authorizing the Executive Director to execute all documents and addressing related matters.

   b. Ratifying the San Antonio Housing Trust Public Facility Corporation to create **SAHT 811 W. Houston**, a single-asset limited liability corporation for the transfer of the real property located at 811 W. Houston.

9. Briefing, discussion, and action regarding a resolution to approve release of Request for Applications for SAHT Public Facility Corporation projects.

10. Discussion and possible action for Election of Officers.

11. **Executive Session:** The San Antonio Housing Trust PFC will convene into executive session pursuant to Texas Government Codes Section 551.072, (Real Property) and 551.071 (Consultation with Attorney) to discuss and deliberate the acquisition of land parcels for purpose of Land Banking and Multifamily development.

   a) Reconvene into open session and action as necessary as discussed in Executive Session.

12. 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 of 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 accommodation or interpretative services must be made 48 hours prior to this meeting. Please contact Nicole Collazo, for concerns or requests, at (210) 735-2772.

Posted on: October 14, 2024, 2:45 PM

San Antonio Housing Trust Public Facility Corporation
Agenda Item 2

This item includes the approval of minutes from the **September 20**, **2024,** meeting.

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION
2024 OFFICIAL MEETING MINUTES

DATE: September 20, 2024

TIME AND PLACE: The Public Facility Corporation met in session at 2:17 p.m., via Zoom and in person at 114 W. Commerce St., San Antonio, TX 78205.

PRESENT: Antoinette Brumfield, Mark Carmona, Councilmember Teri Castillo, Eric Cooper, Jordan Ghawi, Rachell Hathaway, Councilmember Dr. Sukh Kaur, Councilmember Jalen McKee-Rodriguez, Marinella Murillo, and Jane Paccione.

ABSENT: Councilmember Dr. Adriana Rocha Garcia and Councilmember Phyllis Viagran.

STAFF/VISITORS PRESENT:
Pedro Alanis- Executive Director San Antonio Housing Trust; Nicole Collazo- Director of Operations San Antonio Housing Trust; Susan Snowden- Finance Director San Antonio Housing Trust; Tom Roth- Director of Development San Antonio Housing Trust; Seema Kairam- San Antonio Housing Trust; Frida Garcia- San Antonio Housing Trust; Jessica Kuehne- Director of Asset Management San Antonio Housing Trust; Gina Roach- San Antonio Housing Trust; John Hernandez- San Antonio Housing Trust; Clarissa Rodriguez- Denton Navarro Rocha Bernal & Zech, P.C.; Summer Greathouse- Bracewell; Joleen Garcia- District 2; Edward Mungia- District 4; Justin Renteria- District 5; Val DeLeon- The Vecino Group; Mirla Lopez - SEFLA Languages Interpreter.

1. **CALL TO ORDER AND ROLL CALL:** The meeting was called to order by President Rocha Garcia and the roll was called by Lauren Bejaran.

2. DISCUSSION AND POSSIBLE ACTION TO APPROVE MINUTES OF AUGUST 30, 2024.

MINUTES COMMISSION ACTION:
Jordan Ghawi motioned, and Councilmember McKee-Rodriguez seconded to approve the minutes of August 30, 2024.
AYES: 5
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.

NONE.
NO ACTION TAKEN.

4. BRIEFING, DISCUSSION, AND ACTION REGARDING A RESOLUTION TO

APPROVE THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION FISCAL YEAR 2025 BUDGET.

Executive Director Pete Alanis briefed the board on the proposed resolution approving the San Antonio Housing Trust Public Facility Corporation Fiscal Year 2025 Budget.

MINUTES COMMISSION ACTION:
Councilmember Kaur motioned, and Councilmember McKee-Rodriguez seconded to approve Item #4 for the San Antonio Housing Trust Public Facility Corporation Fiscal Year 2025 Budget.

AYES: 5
NAYS:
ABSTAINED:
THE MOTION PASSED.

5. BRIEFING, DISCUSSION AND POSSIBLE ACTION REGARDING A RESOLUTION AUTHORIZING THE ACQUISITION OF APPROXIMATELY 1.57 ACRES OF LAND AT THE CORNER OF W. HOUSTON STREET AND NORTH FRIO.

Executive Director Pete Alanis briefed the board on Item #5 authorizing the acquisition of land at 811 W Houston.

MINUTES COMMISSION ACTION:
Councilmember Castillo motioned, and Councilmember McKee-Rodriguez seconded to approve Item #5.

AYES: 5
NAYS:
ABSTAINED:
THE MOTION PASSED.

6. BRIEFING, DISCUSSION, AND POSSIBLE ACTION REGARDING A RESOLUTION CONCERNING THE APPLICATION OF MORNINGSIDE MINISTRIES, IN PARTNERSHIP WITH JAVELIN/GROUP, RELATING TO THE PROPOSED FINANCING OF UP TO $40,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE MORNINGSIDE AT THE MEADOWS AFFORDABLE SENIOR HOUSING AND OTHER MATTERS IN CONNECTION THEREWITH.

Executive Director Pete Alanis briefed the board on Item #6 concerning the application of the Morningside at Meadows Affordable Senior Housing Project.

MINUTES COMMISSION ACTION:
Councilmember McKee-Rodriguez motioned, and Jordan Ghawi seconded to approve Item #6.

AYES: 5
NAYS:
ABSTAINED:
THE MOTION PASSED.

7. BRIEFING, DISCUSSION, AND POSSIBLE ACTION REGARDING A RESOLUTION CONCERNING THE APPLICATION OF AMTEX OAK HILLS APARTMENTS RELATING TO THE PROPOSED FINANCING OF UP TO $60,000,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUPPING OF THE OAK HILLS APARTMENTS; AND OTHER MATTERS IN CONNECTION THEREWITH.

Executive Director Pete Alanis briefed the board on the proposed resolution for Item #7 for the Oak Hills Apartments Project.

MINUTES COMMISSION ACTION:
Councilmember McKee-Rodriguez motioned, and Councilmember Castillo seconded to approve Item #7 for the Oak Hills Apartments.

AYES: 5
NAYS:
ABSTAINED:
THE MOTION PASSED.

8. BRIEFING, DISCUSSION, AND POSSIBLE ACTION REGARDING A RESOLUTION INDUCING THE OAK HILLS APARTMENTS TRANSACTION; AND AUTHORIZING ALL FILINGS AND AGREEMENTS WITH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS IN CONNECTION WITH APPLICATION FOR LOW INCOME HOUSING TAX CREDITS; AND APPROVING AND AUTHORIZING THE NEGOTIATION AND EXECUTION OF A MEMORANDUM OF UNDERSTANDING; AND OTHER MATTERS IN CONNECTION THEREWITH.

Executive Director Pete Alanis briefed the board on the proposed resolution for Item #8 for the Oak Hills Apartments.

MINUTES COMMISSION ACTION:
Councilmember McKee-Rodriguez motioned, and Councilmember Castillo seconded to approve Item #8 for the Oak Hills Apartments.

AYES: 5
NAYS:
ABSTAINED:
THE MOTION PASSED.

9. BRIEFING, DISCUSSION, AND POSSIBLE ACTION REGARDING A RESOLUTION CONCERNING THE APPLICATION OF MAYA APARTMENTS RELATING TO THE PROPOSED FINANCING OF UP TO $40,000,000 OF THE COSTS

OF THE ACQUISITION, CONSTRUCTION, AND EQUPPING OF THE MAYA APARTMENTS; AND OTHER MATTERS IN CONNECTION THEREWITH.

Executive Director Pete Alanis briefed the board on the proposed resolution for Item #9 concerning the application of the Maya Apartments.

MINUTES COMMISSION ACTION:
Councilmember McKee-Rodriguez motioned, and Councilmember Castillo seconded to approve Item #9 for the Maya Apartments.

AYES: 5

NAYS:

ABSTAINED:

THE MOTION PASSED.

10. BRIEFING, DISCUSSION, AND POSSIBLE ACTION REGARDING A RESOLUTION INDUCING THE MAYA APARTMENTS TRANSACTION; AND AUTHORIZING ALL FILINGS AND AGREEMENTS WITH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS IN CONNECTION WITH APPLICATION FOR LOW INCOME HOUSING TAX CREDITS; AND APPROVING AND AUTHORIZING THE NEGOTIATION AND EXECUTION OF A MEMORANDUM OF UNDERSTANDING; AND OTHER MATTERS IN CONNECTION THEREWITH.

Executive Director Pete Alanis briefed the board on the proposed resolution for Item #10 for the Maya Apartments.

MINUTES COMMISSION ACTION:
Councilmember McKee-Rodriguez motioned, and Councilmember Kaur seconded to approve Item #10 for the Maya Apartments.

AYES: 5

NAYS:

ABSTAINED:

THE MOTION PASSED.

11. BRIEFING, DISCUSSION, AND POSSIBLE ACTION REGARDING A RESOLUTION INDUCING THE COMMONS AT ACEQUIA TRAILS TRANSACTION; AND AUTHORIZING ALL FILINGS AND AGREEMENTS WITH TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS IN CONNECTION WITH APPLICATIONS FOR LOW-INCOME HOUSING TAX CREDITS; AND APPROVING AND AUTHORIZING THE NEGOTIATION AND EXECUTION OF A MEMORANDUM OF UNDERSTANDING; AND AUTHORIZING THE EXECUTION OF THE AMERICAN RESCUE PLAN ACT GRANT AGREEMENT; AND OTHER MATTERS IN CONNECTION THEREWITH.

Executive Director Pete Alanis briefed the board on the proposed resolution for Item #11 for the

Commons at Acequia Trails Project.

MINUTES COMMISSION ACTION:
Councilmember McKee-Rodriguez motioned, and Jordan Ghawi seconded to approve Item #7 for Commons at Acequia Trails.

AYES: 5
NAYS:
ABSTAINED:
THE MOTION PASSED.

12. BRIEFING, DISCUSSION, AND POSSIBLE ACTION REGARDING A RESOLUTION CONCERNING THE APPLICATION OF AN AFFILIATE OF THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION RELATING TO THE PROPOSED FINANCING OF UP TO $35,000,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE JUDY AT VIDA APARTMENTS AND OTHER MATTERS IN CONNECTION THEREWITH.

Executive Director Pete Alanis briefed the board on the proposed resolution for Item #12 for the The Judy at Vida Project.

MINUTES COMMISSION ACTION:
Councilmember McKee-Rodriguez motioned, and Jordan Ghawi seconded to approve Item #12 for the Judy at Vida project.

AYES: 5
NAYS:
ABSTAINED:
THE MOTION PASSED.

13. BRIEFING, DISCUSSION, AND POSSIBLE ACTION REGARDING A RESOLUTION INDUCING THE JUDY AT VIDA TRANSACTION; AND AUTHORIZING ALL FILINGS AND AGREEMENTS WITH TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS IN CONNECTION WITH APPLICATIONS FOR LOW-INCOME HOUSING TAX CREDITS; AND APPROVING AND AUTHORIZING THE NEGOTIATION AND EXECUTION OF A MEMORANDUM OF UNDERSTANDING; AND OTHER MATTERS IN CONNECTION THEREWITH.

Executive Director Pete Alanis briefed the board on the proposed resolution for Item #13 for the Judy at Vida Project.

MINUTES COMMISSION ACTION:
Councilmember McKee-Rodriguez motioned, and Councilmember Castillo seconded to approve Item #13 for the Judy at Vida project.

AYES: 5
NAYS:
ABSTAINED:
THE MOTION PASSED.

14. BRIEFING, DISCUSSION, AND POSSIBLE ACTION REGARDING A RESOLUTION CONCERNING THE APPLICATION OF SAHT CREEKVIEW LOFTS, LLC RELATING TO THE PROPOSED FINANCING OF UP TO $40,000,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE LOFTS AT CREEKVIEW AND OTHER MATTERS IN CONNECTION THEREWITH.

Executive Director Pete Alanis briefed the board on the proposed resolution for Item #14 for the SAHT Creekview Lofts, LLC.

MINUTES COMMISSION ACTION:
Councilmember McKee-Rodriguez motioned, and Councilmember Castillo seconded to approve Item #14 for SAHT Creekview Lofts, LLC.

AYES: 5
NAYS:
ABSTAINED:
THE MOTION PASSED.

15. BRIEFING, DISCUSSION, AND POSSIBLE ACTION REGARDING A RESOLUTION CONCERNING THE APPLICATION OF PEDCOR INVESTMENTS-2022-CXCI, L.P. RELATING TO THE PROPOSED FINANCING OF UP TO $5,000,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE CREEK BEND APARTMENT HOMES AND OTHER MATTERS IN CONNECTION THEREWITH.

Executive Director Pete Alanis briefed the board on the proposed resolution for Item #7 for the Preserve at the Port Project.

MINUTES COMMISSION ACTION:
Councilmember McKee-Rodriguez motioned, and Councilmember Kaur seconded to approve Item #7 for the Preserve at the Port project.

AYES: 5
NAYS:
ABSTAINED:
THE MOTION PASSED.

16. EXECUTIVE SESSION: THE SAN ANTONIO HOUSING TRUST PFC WILL CONVENE INTO EXECUTIVE SESSION PURUANT TO TEXAS GOVERNMENT CODES SECTION 551.072, (REAL PROPERTY) AND 551.071 (CONSULTATION WITH ATTORNEY) TO DISCUSS AND DELIBERATE THE ACQUISITION OF LAND

PARCELS FOR THE PURPOSE OF LAND BANKING AND MULTIFAMILY DEVELOPMENT.

A.) RECONVENE INTO OPEN SESSION AND ACTION AS NECESSARY AS DISCUSSED IN EXECUTIVE SESSION.

Vice President Jane Paccione convened the San Antonio Housing Trust Public Facility Corporation into Executive Session at 3:22 p.m.

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), and 551.087 (economic development). ANY ITEM DISCUSSED IN THE EXECUTIVE SESSION MAY BE ACTED ON IN OPEN SESSION.

Vice President Jane Paccione reconvened the San Antonio Housing Trust Public Facility Corporation meeting at 4:08 p.m. No action was taken during the Executive Session.

17. ADJOURNMENT

Vice President Jane Paccione adjourned the meeting. There being no further business, the meeting was adjourned at 4:08 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.

Los oradores interesados tendrán 3 minutos cada uno para dirigirse a la Junta sobre temas de la agenda o asuntos relacionados con la polí ca de vivienda; Se proporcionará un total de 15 minutos.

Para inscribirse en Comentario Público, llame al 210-735-2772 24 horas antes de esta reunión para incluir su nombre en la lista.

San Antonio Housing Trust Public Facility Corporation

Agenda Item 4 & 5

Final approval to issue bonds and close financing on Creek Bend I.

Background

Pedcor, a highly qualified national firm, has partnered with the SAHT PFC to develop a proposed 312-unit new construction 4% bond development targeted for low to moderate income families. The Creek Bend Apartment Homes will be a mix of affordable units for households whose incomes average from 30% to 70% of area median income (AMI).

The SAHTPFC board approved a $50 million bond inducement resolution on September 2023, and an additional 5 million in private activity bonds was induced in September 2024, totaling a $55 million bond inducement for the project.

Property Information

As currently proposed, the development will include a mix of one-, two-, and three-bedroom apartment homes for low to moderate income families. Of the 312 total apartment homes, 16 units (5%) will be restricted for those households earning up to 30% AMI; 272 units will be restricted for those households earning up to 60% AMI, and 24 units will be restricted for those earning up to 70% AMI. See the below targeted unit mix and bedroom sizes.

Unit Mix & Affordability				
	<30% AMI	60% AMI	70% AMI	Total
1 BR	5	71	8	84
2 BR	9	171	12	192
3 BR	2	30	4	36
Total	**16**	**272**	**24**	**312**

All units will be affordable with a 1-bedroom unit rent ranging from $498 to $1,162, 2-bedroom unit rent ranging from $597 to $1,394, and three-bedroom units ranging from $690 to $1,610. The above gross rents are before utility allowances (1BR = $51, 2BR= $61 and 3BR = $68) are deducted.

The Creek Bend Apartments will feature a swimming pool with splash pad, fitness center, business center, furnished community room with wi-fi, covered pavilion, barbecue grills and picnic tables, 2 playgrounds, and a dog park. In addition, some carports and garages will be available for rent.

Additional amenities will include covered entry; nine-foot ceilings in living room and all bedrooms (at minimum), a walk-in closet in at least one bedroom, breakfast bar, microwave oven, self-cleaning or continuous cleaning oven, refrigerator with icemaker, storage room, and a covered patio or balcony. While the clubhouse will include a laundry room for those residents without their own washer/dryer, all the units are also equipped with laundry connections.

Tenant services will be provided, which include services such as a weekly exercise program, annual health fair provided by a health care professional, notary services during regular business hours, twice monthly arts/crafts and other recreational activities, twice monthly on-site social events, and/or a food pantry.

The Pedcor team will assess future costs of transit services due to the distance from the closest transit stop/station. However, they may seek to coordinate with VIA on a stop at the location. The Stone Oak Transit Park and Ride is approximately 4 miles away. Currently no transit stops or Via Link service in this area.

Development Team
Pedcor's development/investment portfolio includes 77 - conventionally financed 9% LIHTC partnerships, 94 - 4% LIHTC tax-exempt bond financed partnerships, 29 - work force housing projects with 51% at 80% AMI set aside and 43 - market rate partnerships in addition to 1 special use facility providing a haven for women who have been victims of domestic violence. In summary, since its inception, Pedcor has successfully closed 242 partnerships consisting of 33,131 units (20,643 tax credit and 11,488 market) located within 186 communities throughout 21 states.

Pedcor Property Management will be the Property Manager who has substantial experience in affordable housing in the Texas market including several SAHT partnered properties. They have also identified 5th Dimension Architects & Interiors LLC, who has worked with Pedcor on prior apartment communities, and Pedcor Construction Management, LLC is the manager of the JV General Contractor.

Site Information
The property is in the largely southern parcel on 25.70 acres of a 37-acre tract of vacant land. The site has been successfully rezoned to MF-18 which allows for multifamily development.

Financial Considerations:
The project is anticipated to be a $105.7 million project that will require the SAHT PFC to apply for a $55 million bond reservation through the Texas Bond Review Board to be eligible for the 4% Low Income Housing Tax Credit Program through TDHCA. The project will also require a 100% sales and Property Tax Exemption through the PFC being part of the Tax Credit Partnership.

Sources	Financing
LIHTC Equity	$44,220,733
HUD 221D4	43,175,000
PILLC Mortgage	7,864,260
Deferred Developer Fee	7,434,410
Reinvested Interest Income	1,260,768
Interim Income	1,100,000
Deferred Accrued Interest	661,671
Total Sources	**$105,716,842**

Uses	Amount
Acquisition	$1,834,147
Site Work	20,486,152
Hard Costs	48,880,123
Financing Costs	15,079,086
Developer Fee	12,800,000
Soft Costs	5,387,334
Reserves	1,250,000
Total Sources	**$105,716,842**

The SAHT PFC can anticipate receiving the following:

1. 40% of developer fees
2. 50% cash flow after fee after 10% CF going to the LP
3. 50% residual value at capital event in 15 years
4. Increased accessibility

5. Tenant protection policy
6. Ready to Work SA
7. Pedcor Emergency assistance program

Recommendation:
The Finance and Audit Committee recommended moving this item forward to the full board for consideration.

Attachments:
Resolutions

CERTIFICATE FOR RESOLUTION

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

In accordance with the bylaws of the Issuer, the Board of Directors of the Issuer (the "Board") held a meeting on October 18, 2024 (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 SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (CREEK BEND APARTMENT HOMES PROJECT), SERIES 2024A; SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (CREEK BEND APARTMENT HOMES PROJECT), SERIES 2024B; 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 majority vote of the Board.

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 October 18, 2024.

_____

Pedro A. Alanis, Assistant Secretary

RESOLUTION AUTHORIZING SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (CREEK BEND APARTMENT HOMES PROJECT), SERIES 2024A; SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (CREEK BEND APARTMENT HOMES PROJECT), SERIES 2024B; 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 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 (the "City"), 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 (Creek Bend Apartment Homes Project), Series 2024A" and its "Multifamily Housing Revenue Bonds (Creek Bend Apartment Homes Project), Series 2024B" in the aggregate principal amount not to exceed $50,000,000 (collectively, the "Bonds"), the proceeds of which will be used to finance the cost of acquiring, constructing, and equipping a proposed 312-unit multifamily apartment facility to be known as the Creek Bend Apartment Homes, to be located at approximately 2335 East Borgfeld Drive, San Antonio, Texas (the "Project") for Pedcor Investments-2022-CXCI, L.P., a Texas limited partnership (the "Borrower");

WHEREAS, the Issuer desires to issue the Bonds pursuant to (i) a Financing Agreement (the "Financing Agreement") between the Issuer, the Borrower, Merchants Capital Corp. (the "Lender"), BOKF, NA, as Construction Fund Agent (the "Construction Fund Agent"), and First Merchants Bank (the "Series A Purchaser") and (ii) a Subordinate Bond Financing Agreement (the "Subordinate Financing Agreement" and, together with the Financing Agreement, the "Financing Agreements") between the Issuer, the Borrower and Pedcor Investments, a Limited Liability Company (the "Series B Purchaser" and together with the Series A Purchaser, the "Purchasers"), and to loan (or otherwise make available) the proceeds thereof to the Borrower pursuant to a Construction Fund Agreement (the "Construction Fund Agreement") among the Issuer, the Series A Purchaser, the Construction Fund Agent, and the Borrower, all subject to the terms of a Regulatory Agreement and Declaration of Restrictive Covenants (the "Regulatory Agreement") among the Issuer, the Purchasers, and the Borrower;

WHEREAS, the loan will be evidenced by Notes issued under the Financing Agreements (the "Notes"), and assignments of the Notes (the "Assignments") from the Issuer in favor of the Purchasers;

WHEREAS, the Issuer will be presented with one or more Bond Purchase Agreements (the "Purchase Agreements"), setting forth certain terms and conditions upon which the Purchasers will purchase the Bonds and the Issuer will sell the Bonds to the Purchasers;

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 (the "Act");

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

WHEREAS, this 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 Financing Agreements, the Construction Fund Agreement, the Notes, the Regulatory Agreement, and the Purchase Agreements are hereby authorized and approved when such documents are executed 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 Financing Agreements, the Construction Fund Agreement, the Regulatory Agreement, the Notes, the Purchase Agreements, and any and all certificates (including tax certificates), applications (including volume cap and carry-over applications with the TBRB) 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 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 $50,000,000, with an interest rate not to exceed the maximum lawful amount of interest that may be charged, as set forth in the Financing Agreements, and with maturity dates not to exceed November 1, 2064, in substantially the form and substance set forth in the Financing Agreements, 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. Authentication of the Bonds upon the terms and conditions and in the manner described in the Financing Agreements 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 Financing Agreements, and the execution and delivery of the Purchase Agreements 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 Financing Agreements and the Construction Fund Agreement.

Section 4. The Issuer hereby approves the filing of any request with the Texas Bond Review Board to obtain necessary volume cap for the transaction in order to be able to issue the amount of bonds authorized herein.

Section 5. The Issuer hereby confirms and ratifies the selection of Bracewell LLP as Bond Counsel and as the hearing officer for the purposes of the public TEFRA hearing regarding the project.

Section 6. The Issuer hereby approves the selection of the Purchasers as the purchasers under the Financing Agreements.

Section 7. 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 Purchasers the written request of the Issuer for the authentication and delivery of the Bonds by the Purchasers in accordance with the Financing Agreements.

Section 8. 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 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 instruments approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 9. 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 10. The Bonds and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds, and assets pledged under the Financing Agreements 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 11. 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 12. 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 Financing Agreements.

Section 13. 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.

* * *

CERTIFICATE FOR RESOLUTION

The undersigned officer of the 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:

In accordance with its bylaws, the Board of Directors of SAHTPFC (the "Board") held a meeting on October 18, 2024, (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 CREEK BEND APARTMENT HOMES TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE PURCHASE OF THE LAND FOR THE TRANSACTION AND THE LEASE OF SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING THE ACQUISITION OF THE MEMBERSHIP INTEREST IN SAHT CREEK BEND GP, LLC; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION TO ENTER INTO A JOINT VENTURE AGREEMENT TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER 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. 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 October 18, 2024.

_____

Pedro A. Alanis, Assistant Secretary

RESOLUTION AUTHORIZING THE CREEK BEND APARTMENT HOMES TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE PURCHASE OF THE LAND FOR THE TRANSACTION AND THE LEASE OF SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING THE ACQUISITION OF THE MEMBERSHIP INTEREST IN SAHT CREEK BEND GP, LLC; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION TO ENTER INTO A JOINT VENTURE AGREEMENT TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, Pedcor Investments-2022-CXCI, L.P., a Texas limited partnership (the "Partnership"), and SAHT Creek Bend GP, LLC, a Texas limited liability company and its general partner (the "General Partner"), have been formed to acquire and construct a 312-unit multifamily housing facility (the "Housing Facility") to be located at approximately 2335 East Borgfeld Drive, San Antonio, Texas (the "Land," together with the Housing Facility, the "Project");

WHEREAS, at the request of the Partnership, 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 the SAHTPFC also issue its Multifamily Housing Revenue Bonds (Creek Bend Apartment Homes Project), Series 2024A and its Multifamily Housing Revenue Bonds (Creek Bend Apartment Homes Project), Series 2024B (collectively, the "Bonds") to finance the Project (the "Bond Financing");

WHEREAS SAHTPFC will issue the Bonds in an amount not to exceed $50,000,000 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 Financing Agreements, the Construction Fund Agreement, Multifamily Promissory Notes, the Regulatory Agreement and Declaration of Restrictive Covenants, one or more Leasehold Deeds of Trust, a Ground Lease, one or more Bond Purchase Agreements and such other similarly named documents and various other ancillary agreements, assignments, documents and certificates relating to or required in connection with the Bond Financing (collectively, the "Bond Documents");

WHEREAS, in connection with the Bond Financing, the Partnership will enter into a loan transaction with [Merchants Capital Corp.] in the approximate amount of $[35,000,000] (the "Interim Loan");

WHEREAS, in connection with the Interim Loan, the Partnership, the General Partner, and/or SAHTPFC will be required to enter into certain agreements, including but not limited to, a a loan agreements, a promissory note, a deed of trust, restrictive covenants, security agreements, pledge

agreements, intercreditor and subordination agreements, and such other similarly named documents and various other ancillary agreements, assignments, documents and certificates relating to or required in connection with the Interim Loans (collectively, the "Interim Loan Documents");

WHEREAS, in connection with the Bond Financing, the Partnership will also enter into a loan transaction with Merchants Capital Corp. 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 $[35,000,000];

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 Firm Commitment, a Note, a Multifamily Deed of Trust, Assignment of Rents and Security Agreement, a Regulatory Agreement, a Replacement Reserve Agreement, Certificates of Borrower, and a Subordination Agreement (collectively, the "HUD Documents");

WHEREAS, the Partnership will contribute 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, an Amended and Restated Development Agreement, and closing certificates (collectively, the "Equity Documents");

WHEREAS, the timing of the Equity Financing requires that the Partnership obtain a bridge loan in the approximate amount of $33,500,000 from Merchants Bank of Indiana, which will be repaid upon receipt of the tax credit equity (the "Bridge Loan");

WHEREAS, in connection with the Bridge Loan, the Partnership, the General Partner, and/or SAHTPFC will be required to enter into certain agreements, including but not limited to a Construction Loan Agreement, an Assignment of Capital Contributions, a Promissory Note, a Borrower's Receipt and Certification, an Assignment and Pledge of Partnership Interest and Contract Rights, and such other similarly named documents 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, 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 such other similarly named documents 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, SAHTPFC will amend its previous joint venture agreement with Pedcor Construction Management, LLC to cover the Project and the joint venture will enter into a Construction Contract to construct the Project (the "Construction Documents");

WHEREAS, the Board of Directors of SAHTPFC 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 Interim Loan, the HUD Loan, the Bridge Loan, the Subordinate Loans, the Equity Financing, and the terms of the Bond Documents, the Interim Loan Documents, the HUD Loan Documents, the Equity Documents, the Bridge Loan Documents, the Subordinate Loan Documents, the Construction 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, 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 Interim Loan Documents, the HUD Loan Documents, the Bridge Loan Documents, the Subordinate Loan Documents, the Equity Documents, the Construction Documents, indemnity agreements and guaranties covering the Land or the Project, and all other documents relating to the Bond Financing, the Interim Loan, the HUD Loan, the Bridge Loan, 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 acquisition of membership interest in the General Partner by SAHTPFC, 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, 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, any Assistant Secretary, 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, 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, refinancings, 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 this 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.

San Antonio Housing Trust Public Facility Corporation

Agenda Item 6

Briefing, discussion, and possible action regarding a bond inducement of up to $25,000,000 for a tax credit partnership inducement for the New Hope Housing Carson PSH project.

Summary

New Hope Housing is an affordable housing developer seeking to partner with the SAHT PFC to develop New Hope Housing Carson, a proposed 110 unit- 4% LIHTC development with supportive housing, targeted for those experiencing homelessness. New Hope Housing Carson will be structured as a 4% LIHTC and would require project-based vouchers to be viable.

Property Information

As currently proposed, the development will include a mix of one- and two-bedroom apartment homes for families earning up to 60% of AMI. Of the 110 total apartment homes, 18 units (16%) will be restricted for those households earning up to 30% AMI and 92 units (84%) will be restricted for households earning up to 60% AMI. See the below targeted unit mix and bedroom sizes.

	<30% AMI	60% AMI	Total
1 BR	13	68	81
2 BR	5	24	29
Total	**18**	**92**	**110**

All units will be affordable with 1-bedroom units rent ranging from $454 to $952 and 2-bedroom units rent ranging from $545- to $1,144. The intent is to utilize project based vouchers to support the financial structure.

Development Team

New Hope Housing, Inc (NHH) develops affordable, permanent housing and Services since 1993. Based in Houston, NHH is expanding their mission to seek other nonprofits and advise developers in the design, construction, and management of supportive housing communities across Texas. Currently, New Hope Housing has developed 15 communities across Houston, with over 1,500 affordable homes placed in service. The architect, investor, general contractor, and property manager have yet to be determined, but NHH will likely work with its long-time investor, National Equity Fund, and its long-time construction partner, Camden Construction. NHH will be represented by its long-time attorney, Scott Marks at Duane Morris. Property management will likely be done through New Hope's property management group.

Site Information

The property is in Council District 2, located at the intersection of East Carson St. and North Walters at 1908 East Carson. The tract in question is 3.12 acres and will span across Reno St. to the south, with land negotiations currently underway. The closest VIA link is 200 feet from the site, with linkage to line 21. The development would be serviced by Pershing Elementary School, Davis Middle School, and Sam Houston High School. The following amenities are near the site:

- Fort Sam Houston Regional Center
- Brackenridge Park
- I-35 corridor
- The DoSeum

- The Playhouse Childcare Center

Financial Considerations:
The project is anticipated to cost $38.4 million ($349k per unit) and will require the SAHTPFC to apply for a bond application in an amount not to exceed $25,000,000 through the Texas Bond Review Board to be eligible for the 4% Low Income Housing Tax Credit Program through TDHCA. The project will also receive a 100% property tax and sales tax exemption due to SAHTPFC's participation in the tax credit partnership.

Sources	
LIHTC Equity	$13,319,684
Projected Gap	*8,347,793*
Close to Home	6,900,000
City of San Antonio	7,000,000
Deferred Developer Fee	2,874,620
Total Sources	**$38,442,097**

Uses	
Acquisition	$4,900,000
Hard Costs	21,083,472
Financing Fees	5,410,522
Developer Fees	4,125,588
Soft Costs	2,551,576
Reserves	370,940
Total Sources	**$38,442,097**

The projected gap assumes they are successful in applying for City of San Antonio Housing Bond funds and COC Builds funding.

PFC Partnership Terms:
SAHT will bring back to the board a separate resolution to approve a possible future partnership.

Recommendation:
Staff recommends approving this item for bond inducement

Attachments:
Resolutions

NEW HOPE HOUSING CARSON PROJECT

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 October 18, 2024 (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 CONCERNING THE APPLICATION OF NEW HOPE HOUSING OR AN AFFILIATE THEREOF, RELATING TO THE PROPOSED FINANCING OF UP TO $25,000,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, EQUIPPING AND IMPROVEMENT OF THE NEW HOPE HOUSING CARSON PROJECT 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 October 18, 2024.

_____

Pedro A. Alanis, Assistant Secretary

RESOLUTION CONCERNING THE APPLICATION OF NEW HOPE HOUSING OR AN AFFILIATE THEREOF, RELATING TO THE PROPOSED FINANCING OF UP TO $25,000,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, EQUIPPING AND IMPROVEMENT OF THE NEW HOPE HOUSING CARSON PROJECT AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the City Council of the City of San Antonio, Texas (the "City"), has, pursuant to the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the "Act"), approved and created the San Antonio Housing Trust Public Facility Corporation, a nonstock, nonprofit public facility corporation (the "Issuer");

WHEREAS, the Issuer, on behalf of the City, is empowered to finance the costs of residential ownership and development that will provide decent, safe, and sanitary housing at affordable prices for residents of the City by the issuance of housing revenue bonds;

WHEREAS, a to-be-formed affiliate of New Hope Housing (the "User"), has filed an Application for financing (the "Application"), requesting that (i) the Issuer finance the acquisition, construction, and equipping of a proposed approximately 110-unit multifamily housing facility to be located at 1908 East Carson, San Antonio, Texas, and known as the New Hope Housing Carson Project (the "Project"); and (ii) the Issuer file and/or refile a 2025 and/or 2026 Allocation Application (defined hereafter) and/or any carryforward applications to the Texas Bond Review Board as described herein;

WHEREAS, the User has advised the Issuer that a contributing factor that would further induce the User to proceed with providing for the acquisition, construction, equipping and improvement of the Project would be a commitment and agreement by the Board of Directors (the "Board") of the Issuer to issue housing revenue bonds pursuant to the Act (the "Bonds") to finance and pay any Development Costs, as defined in the Act, for the Project;

WHEREAS, in view of rising construction costs and the necessity of compliance with administrative regulations, it is considered essential that acquisition, construction, equipping and improvement of the Project be completed at the earliest practicable date after satisfactory preliminary assurances from the Issuer that the proceeds of the sale of the Bonds, or other obligations, of the Issuer in an amount necessary to pay the Development Costs of the Project, will be made available to finance the Project;

WHEREAS, this Resolution shall constitute the Issuer's commitment, subject to the terms hereof, to issue Bonds, or other obligations, pursuant to the Act in an amount prescribed by the User now contemplated not to exceed $25,000,000 and to expend the proceeds thereof to pay Development Costs including costs of acquisition, construction, equipping and improvement of the Project, funding a debt service or other reserve fund for the Project, and paying expenses and costs in connection with the issuance of the Bonds, including costs of obtaining credit enhancement, if any;

WHEREAS, the Bonds are "private activity bonds" as that term is defined in Subchapter A, Section 1372.001 of Chapter 1372, Texas Government Code, as amended, including the rules

promulgated pursuant thereto in 34 Texas Administrative Code, Sections 190.1 through 190.8 (together, the "Allocation Act"), and various provisions of the Internal Revenue Code of 1986, as amended (the "Code");

WHEREAS, the Code requires that the applicable elected official of the City approve the issuance of the Bonds after a public hearing for which reasonable public notice shall have been given;

WHEREAS, the Issuer is authorized by the provisions of the Act to issue the Bonds;

WHEREAS, in order to issue the Bonds in the manner contemplated, the Issuer must seek an allocation of the State of Texas volume cap pertaining to private activity bonds in order to satisfy the provisions of the Code;

WHEREAS, in order to satisfy, in part, the provisions of the Allocation Act, the Issuer must submit an "Application for Allocation of Private Activity Bonds" or an "Application for Carryforward for Private Activity Bonds" (together, the "Allocation Application") to the Texas Bond Review Board and adopt this Resolution authorizing the filing or refiling of the Allocation Application;

WHEREAS, the Allocation Application and the Allocation Act require that the Issuer certify that the Bonds are not being issued for the same stated purpose for which the Issuer has received sufficient carryforward during a prior year or for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the Issuer;

WHEREAS, the User intends to make capital expenditures in connection with the acquisition, construction, equipping and improvement of the Project (the "Expenditures") and expects to reimburse the Expenditures with proceeds of the Bonds;

WHEREAS, in order to allocate under Treasury Regulation §1.150-2 (the "Regulation") proceeds of the Bonds to the Expenditures, the Issuer must declare its reasonable expectation to reimburse the Expenditures;

WHEREAS, the User has requested that the San Antonio Housing Trust Public Facility Corporation acquire the membership interest in the general partner of the User;

WHEREAS, the User has requested authorization to make all filings necessary to obtain and maintain debt financing and tax credits on the Project; and

WHEREAS, 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 User may construct the Project; now, therefore,

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

Section 1. Subject to the terms hereof, the Issuer agrees that it will:

Section 1. Subject to the negotiation of mutually acceptable agreements, issue the Bonds, in an amount not to exceed $25,000,000;

Section 1. cooperate with the User with respect to the issuance of the Bonds, and, if arrangements therefor satisfactory to the User and the Issuer can be made, take such action and authorize the execution of such documents and take such further action as may be necessary or advisable for the authorization, execution, and delivery of any contracts or agreements deemed necessary and desirable by the User or the Issuer in connection with the issuance of the Bonds (collectively, the "Contracts"), providing among other things for payment of the principal of, interest on, redemption premiums on, and paying agents' and trustee's fees and charges, if any, on the Bonds; payment of fees, charges, and expenses of the Issuer and the City (including legal and financial advisory expenses); acquisition, construction, equipping and improvement of the Project; and use, operation, and maintenance of the Project (and the execution of any necessary guaranty agreements), all as shall be authorized, required, or permitted by law and as shall be satisfactory to the Issuer, the City, and the User;

Section 1. if the proceeds from the sale of the Bonds are insufficient to complete the acquisition, construction, equipping and improvement of the Project, take such actions and execute such documents as may be necessary to permit the issuance from time to time in the future of additional bonds on terms which shall be set forth therein, whether on a parity with other series of bonds or otherwise, for the purpose of paying the costs of completing the acquisition, construction, equipping and improvement of the Project, as requested by the User and within then applicable limitations; and

Section 1. take or cause to be taken such other actions as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof.

Section 2. The Bonds shall specifically provide that neither the State of Texas (the "State"), the City, nor any political issuer, subdivision, or agency of the State shall be obligated to pay the same or the interest thereon and that neither the faith and credit nor the taxing power of the State, the City, or any political issuer, subdivision, or agency thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds.

Section 3. It is understood by the Issuer, and the User has represented to the Issuer, that in consideration of the Issuer's adoption of this Resolution and by filing the Application, and subject to the terms and conditions hereof, the User has agreed that

Section 3. Prior to or contemporaneously with the sale of the Bonds in one or more series or issues from time to time as the Issuer and the User shall hereafter agree to in writing, the User will enter into the Contracts with the Issuer under the terms of which the User will obligate itself, on a nonrecourse basis, to pay to the Issuer (or to a trustee, as the case may be) sums sufficient in the aggregate to pay the principal of, interest on, redemption premiums on, paying agents' and trustee's fees and charges, if any, on the Bonds, as and when the same become due and payable, with such Contracts to contain the provisions described in Section 1 hereof and such other provisions as may be required or permitted by law and to be mutually acceptable to the Issuer and the User;

Section 3. the User will (1) pay all Project costs which are not or cannot be paid or reimbursed from the proceeds of the Bonds and (2) at all times from and after the issuance of the Bonds, indemnify and hold harmless the Issuer and the City against all losses, costs, damages, expenses, and liabilities of whatsoever nature (including but not limited to reasonable attorneys' fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to the issuance, offering, sale, or delivery of the Bonds, or the design, construction, equipping, installation, operation, use, occupancy, maintenance, or ownership of the Project (other than claims arising from the gross negligence or willful misconduct of the Issuer or the City) and prior to or contemporaneously with the sale of the Bonds will agree to provide indemnification on terms satisfactory to the Issuer; and

Section 3. no Bonds will be issued without the approval of the City Council.

Section 4. The User is hereby authorized to make all filings necessary to obtain and maintain tax credits on the Project.

Section 5. Except as expressly extended by the Issuer, it is understood by the Issuer and the User that all commitments of the Issuer with respect to the Project and the Bonds are subject to the condition that the Bonds shall have been issued no later than two years from the date of this Resolution.

Section 6. It is recognized and agreed by the Issuer that the User may exercise its rights and perform its obligations with respect to the financing of the Project either through (i) itself in its own name; (ii) any "related person" as defined in section 144(a)(3) of the Code; (iii) any legal successor thereto; (iv) an entity in which any of the above is a general partner or sole member; or (v) or any entity approved by the Issuer, provided that suitable guaranties necessary or convenient for the marketability of the Bonds shall be furnished, if required by the Issuer, and all references herein to the User shall be deemed to include the User acting directly through itself or any such approved entities.

Section 7. This Resolution shall be deemed to constitute the acceptance of the User's proposal that it be further induced to proceed with providing the Project. The Allocation Application and this Resolution shall constitute an agreement between the Issuer and the User effective on the date that this Resolution is adopted. This Resolution is affirmative official action taken by the Issuer towards the issuance of the Bonds in order to comply with the requirements of the Code. Neither the User nor any other party is entitled to rely on this Resolution as a commitment to issue bonds or loan funds, and the Issuer reserves the right not to issue the Bonds either with or without cause and with or without notice, and in such event the Issuer shall not be subject to any liability or damages of any nature. Neither the User nor any one claiming by, through or under the User, nor any investment banking firm or potential purchaser of the Bonds shall have any claim against the Issuer whatsoever as a result of any decision by the Issuer not to issue the Bonds.

Section 8. The Issuer hereby adopts this Resolution in order to satisfy the requirements of the Allocation Act pertaining to the issuance of the Bonds and authorizes any officer or designee

of the Issuer to prepare and file and/or refile a 2025 and/or 2026 Allocation Application and/or any carryforward applications, together with all required attachments (including obtaining the Issuer's Certificate of Good Standing from the Comptroller of Public Accounts for the State of Texas) in the form required by the Texas Bond Review Board.

Section 9. The Issuer respectfully requests that the Allocation Application be accepted and approved by the Texas Bond Review Board.

Section 10. Any officer of the Issuer (or his designee) is hereby authorized to execute the Allocation Application, to pay (or cause the User to pay) the Application Fee of $5,000 for each Allocation Application (submitted to the Issuer by the User) to the Texas Bond Review Board and to submit any additional information or to make any necessary corrections or revisions requested by the Texas Bond Review Board in order to satisfy the requirements of the Allocation Act in connection with the Allocation Application.

Section 11. The Board certifies that the Bonds are not being issued for the same stated purpose for which the Issuer has received sufficient carryforward during a prior year or for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the Issuer.

Section 12. In connection with the issuance of the Bonds, the Board hereby authorizes its bond counsel to arrange for the publication of a notice of public hearing in the City of San Antonio, Texas regarding the Bonds for the purpose of complying with section 147(f) of the Code. The form of notice of such hearing and the date, place, and manner of its publication shall be acceptable to the Corporation's bond counsel. The hearing shall be held by the Corporation's bond counsel.

Section 13. Based upon representations from the User, the Issuer reasonably expects to reimburse the Expenditures with proceeds of the Bonds in a principal amount that will not exceed $25,000,000. This Resolution shall constitute a declaration of official intent under the Treasury Regulation Section 1.150-2.

Section 14. The Board authorizes the President, Vice President, Secretary, Treasurer, Assistant Secretary or Executive Director of the Board to execute any documents or certificates necessary to seek the approval of the Bonds by the Texas Attorney General.

Section 15. 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 16. 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 17. 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 hereby declares that this Resolution would have been enacted without such invalid provision.

Section 18. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 19. This Resolution shall be in force and effect from and after its passage.

* * *

San Antonio Housing Trust Public Facility Corporation

Agenda Item 7

Joint FY 2025 Notice of Funding Announcement (NOFA) for both the SAHT Public Facility Corporation and the SAHT Trust Fund for a total of $1,200,000.

Background:

In alignment with the approved FY 2025 Annual Priorities and Budget, SAHT is announcing a Joint RFA for up to $1.2 million to provide funds for technical assistance that aims to support our nonprofit and faith-based communities, as well as to leverage our resources for the renovation or repair of existing public housing and small multi-family rental opportunities in collaboration with nonprofits. For FY 2025, the SAHT Public Facility Corporation shall provide PFC funds in a Joint NOFA with the SAHT Trust Fund through a combined Request for Application process.

Program Requirements

Successful applicants should focus on vulnerable populations, including neighborhoods facing displacement, individuals experiencing homelessness, at-risk or foster youth, housing for people with disabilities, and older adults. In accordance with SHIP goals, they must show evidence of rent and income limitations for households earning at or below 60% of AMI, along with a minimum affordability period of 10 years.

- $150,000 is designated for Community Land Trust technical assistance
- $100,000 is designated for Mission Oriented Organizations needing technical assistance (up to $50k each)
- $950,000 for small scale (>50 units) multifamily rental rehab focusing on sustainability, climate resilience, weatherization, and accessibility improvements ($25k/Unit Cap)

Applicant Eligibility

- Mission or Faith Based Organizations with Non-profit 501(c)(3) or (4) designations
- Local Housing Authorities

Criteria	Points
Organizational Capacity	30
Community & Resident Impact	30
Plan Readiness	20
Budget Detail and Leveraging	20

Tentative Timeline

- Board approval to release RFA October 18th
- Release RFA November 1st
- Responses due January 2, 2025
- Recommendation to Committee January 8, 2025
- Recommendation to Board and award applicants January 17, 2025

Recommendation out of Committee:
On October 8th, the Finance and Audit Committee approved for board consideration, the above NOFA criteria and funding level recommendations to release a Joint NOFA/Request for Applications and authorizing up to $800,000 to be made available from San Antonio Housing Trust Public Facility Corporation funds.

Attachment:
Resolution

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION

RESOLUTION PFC24-1018-07

A RESOLUTION OF THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION AUTHORIZING THE RELEASE OF A JOINT NOTICE OF FUNDING AVAILABILITY AND REQUEST FOR APPLICATIONS FOR FY 2025, TOGETHER WITH THE SAN ANTONIO HOUSING TRUST, IN THE TOTAL AMOUNT OF $1.2 MILLION; AND ADDRESSING RELATED MATTERS.

WHEREAS, the San Antonio Housing Trust Public Facility Corporation (sometimes "PFC") was created pursuant to Chapter 303 of the Texas Local Government Code, and as such is bestowed with broad powers to finance or to provide for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing, and placement in service of public facilities in an orderly, planned manner and at the lowest possible borrowing costs; and

WHEREAS, in consideration of such powers and purposes, the PFC wishes to release a joint Notice of Funding Availability and Request for Applications, together with the San Antonio Housing Trust for the provision of up to the amount of $1.2 million in total, in order to support technical assistance, renovation, resiliency, repair, and other activities for qualified applicants; and

WHEREAS, the PFC finds that the provision of such funds will promote the expansion and development of affordable housing opportunities for community residents;

NOW THEREFORE, BE IT RESOLVED BY THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION:

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 for the San Antonio Housing Trust Public Facility Corporation hereby approves a joint Notice of Funding Availability and Request for Applications, together with the San Antonio Housing Trust, for release on October 21, 2024; and for the subsequent distribution of up to of $1.2 million as provided herein to qualified applicants, to be selected on or about January 17, 2025.

Section 3. The Board of Directors further authorizes the contribution of up to $800,000 to the $1.2 million total, to be made available from PFC funds.

Section 4. If any section, subsection, clause, phrase or provision of the Article, or any application thereof to any person or circumstance, shall to any extent be held by a court of competent jurisdiction to be invalid, void, or unconstitutional, the remaining sections subsections, clauses, phrases and provisions of this Article, or any application thereof to any person or circumstance, shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

Section 5. This Resolution shall be cumulative of all provisions of the PFC, except where the provisions of this Resolution are in direct conflict with the provisions of such Resolution, in which event the conflicting provisions of such Resolution are hereby repealed.

Section 6. That 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, al as required by Chapter 551, as

amended, Texas Government Code.

Section 7. This Resolution shall take effect immediately from and after its passage and the publication of the caption hereof, as provided by law.

PASSED and APPROVED this the____day of October, 2024.

SIGNED:

_____
Councilwoman Adriana Rocha Garcia
President

ATTEST:

_____
Jordan Ghawi, Secretary

San Antonio Housing Trust Public Facility Corporation

Agenda Item 8

a. Request for Proposals for the demolition services for structure located at 811 W Houston Street

b. Clarifying resolution for 811 W Houston.

Background

On May 17, 2024, the SAHT PFC Board took action to authorize staff to negotiate a purchase and sale agreement to purchase approximately 1.57 acres of real property located at the northeast corner of N. Frio and W. Houston in Council District 5. SAHT PFC's has negotiated purchase price of $48.76 per SF which equates to $3,335,000. The sale closed on September 26, 2024. Title to the property is held by SAHT 811 W Houston, LLC, a newly created single asset entity that is 100% owned by SAHTPFC.

The property has two structures, one office building built in the 1980s and a historic building built in the 1890s. Staff recommends demolishing the office building on the property to reduce the maintenance and insurance costs, reduce the risk of injury and to prepare the site for future affordable housing development. SAHT intends to release a request for proposals for demolition services in late October. If satisfactory responses are received, staff anticipates bringing a final recommendation to the board in December 2024 and beginning work in February 2025.

Scope of Work

- Building Demolition
- Below Grade Construction
- Permits
- Disposal
- Utilities
- Pollution Control
- Maintenance of the Project Site
- Hazardous Materials
- Site Safety
- Site Security
- Insurance

Qualifications

The respondent shall demonstrate by submitting documentation with their response to this RFP that they meet the following qualification criteria:

- Hold a valid Contractors license.
- Meet the insurance requirements.
- Provide a project schedule and fee.
- Provide a project plan.
- Provide a list of similar projects that demonstrate a minimum of three years' relevant work experience.
- Provide three references, including organizations, contact persons, and their phone number.

SAHT shall base their evaluation on the following items:

- Experience and references (40)
- Fee structure (30)
- Schedule and project plan (20)
- Certified MWBE (10)

Schedule of Events

Following is a schedule of *projected* dates/times with respect to this RFP:

Issue Date	October 21, 2024
On-Site Inspection	October 28, 2024
Pre-submittal Conference	November 4, 2024
Final questions Accepted	November 8, 2024
Proposals Due	November 15, 2024
Notification of Award	December 6, 2024
Negotiation of Terms and Contract	December 2024 - January 2025
Target date to start demolition	February 2025

Submission and Proposal Package Requirements

The information in the Respondent's Proposal Package shall be presented in the same order and sequence as the outlined below.

1. Cover Letter
2. Organizational Background
3. Summary of Qualifications
4. Project Plan and Schedule
5. Proposed Cost Structure
6. References
7. MWBE
8. Statement of Concerning Insurance
9. Contractor's License

Clarification on LLC

During the board meeting held on September 20, 2024, the Board of Directors approved a resolution authorizing the acquisition of 811 W. Houston and the establishment of a limited liability company (LLC). However, the LLC name specified in the resolution was incorrect. Staff recommend the approval of a new resolution that accurately reflects the correct LLC name: ***SAHT 811 W. Houston.***

Recommendation

The Finance and Audit Committee recommends moving this item to the full board for approval.

Attachment:

Resolution for Demolition
Resolution for SAHT 811 W. Houston

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION

RESOLUTION PFC24-1018-08A

A RESOLUTION OF THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION APPROVING THE SUBMISSION OF A REQUEST FOR PROPOSALS FOR THE PROCUREMENT OF DEMOLITION SERVICES FOR THE STRUCTURES LOCATED AT 811 W. HOUSTON; AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE ALL DOCUMENTS; AND ADDRESSING RELATED MATTERS.

WHEREAS, the San Antonio Housing Trust Public Facility Corporation (sometimes "PFC") was created pursuant to Chapter 303 of the Texas Local Government Code, and as such has broad powers to finance or to provide for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing, and placement in service of public facilities in an orderly, planned manner and at the lowest possible borrowing costs; and

WHEREAS, the PFC has recently acquired certain real property located at 811 W. Houston in San Antonio, Texas (the "Property"), for purposes of providing low- and moderate-income housing and revitalizing neighborhoods in the community; and

WHEREAS, the Property currently contains deteriorating structures that are no longer suitable for habitation or other productive use; and

WHEREAS, the procurement of qualified demolition services is essential to clearing the Property in order for the PFC to enable the installation and construction of affordable housing to provide for the community; and

WHEREAS, the PFC Board of Directors further finds that submitting a request for proposals to procure demolition services is in the best interests of the PFC and the community;

NOW THEREFORE, BE IT RESOLVED BY THE SAN ANTONIO HOUSING TRUST HOUSING TRUST PUBLIC FACILITY CORPORATION 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 for the San Antonio Housing Trust Public Facility Corporation hereby authorizes the release of a request for proposals to identify and select an experienced, professional demolition service provider to remove the structures from the Property and prepare it for new construction and installation of affordable housing facilities.

Section 3. The Board of Directors hereby authorizes the Assistant Secretary to execute or oversee the provision and execution of any and all necessary documents and forms related to the request for proposals as contemplated herein.

Section 4. If any section, subsection, clause, phrase or provision of this Article, or any application thereof to any person or circumstance, shall to any extent be held by a court of competent jurisdiction to be invalid, void, or unconstitutional, the remaining sections, subsections, clauses, phrases and provisions of this Article, or any application thereof to any person or circumstance, shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

Section 5. That 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, as amended, Texas Government Code.

Section 6. This Resolution shall take effect immediately from and after its passage and the publication of the caption hereof, as provided by law.

PASSED and APPROVED this the ___day of October 2024.

SIGNED:

_____
Councilwoman Adriana Rocha Garcia,
President

ATTEST:

_____
Jordan Ghawi, Secretary

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION

RESOLUTION NO. PFC24-1018-08B

A RESOLUTION BY THE BOARD OF DIRECTORS RATIFYING THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION TO CREATE A SINGLE-ASSET LIMITED LIABILITY CORPORATION FOR THE TRANSFER OF RECENTLY ACQUIRED REAL PROPERTY LOCATED AT 811 W. HOUSTON IN SAN ANTONIO, TEXAS; APPROVING AND RATIFYING THE CREATION, EXECUTION, AND FILING OF ALL DOCUMENTATION REQUIRED TO CREATE THE CORPORATION; AUTHORIZING SIGNATORIES; AND ADDRESSING RELATED MATTERS.

RECITALS

WHEREAS, the San Antonio Housing Trust Public Facility Corporation (sometimes "PFC") was created pursuant to Chapter 303 of the Texas Local Government Code, and as such is bestowed with broad powers to finance or to provide for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing, and placement in service of public facilities in an orderly, planned manner and at the lowest possible borrowing costs; and

WHEREAS, the San Antonio Housing Trust, uses the PFC to create new affordable housing opportunities with the development community while using tax exemptions and various structured deals to enable affordable housing projects to be financially feasible.

WHEREAS, the PFC has recently acquired certain real property consisting of 1.57 acres of land, described by the Bexar County appraisal records as NCB 286 BLK 27 LOT 25 (CATTLEMAN SQUARE LOFTS), and located at 811 W. Houston in San Antonio (the "Property"); and

WHEREAS, the PFC had previously authorized the PFC to create a single-asset limited liability corporation (LLC), originally to be known as "SAHT Cattleman Square LLC," and to which the PFC would transfer ownership of the Property; and

WHEREAS, due to similarities with past LLC names, the PFC wishes to use a different name for the LLC to which the Property will transfer;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION 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 Public Facility Corporation hereby ratifies the creation of a single-asset, member-managed LLC, to be known as "SAHT 811 W Houston LLC," the sole member of whom will be the San Antonio Housing Trust Public Facility Corporation, and ratifies the August 28, 2024 creation of this LLC.

Section 3. The Board of Directors further authorizes an Assistant Secretary of the PFC to

effectuate, file, and cause the drafting and finalization of all remaining required corporate documents, including but not limited to a Corporate Agreement and any other documentation or filing required to form the LLC.

Section 4. The Board of Directors further authorizes, upon the creation of the LLC, to convey the Property via deed to the LLC, and in accordance with the collateral and other requirements contained in any financing documents.

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 , 2024.

SIGNED:

_____

Councilwoman Adriana Rocha Garcia,
President

ATTEST:

_____

Jordan Ghawi, Secretary

San Antonio Housing Trust Public Facility Corporation
Agenda Item 9

Briefing, discussion, and action regarding a resolution to approve release of Request for Proposals to solicit Applications for SAHT Public Facility Corporation projects.

The PFC financial structure allows SAHT to leverage public and private funds more effectively to achieve the 5-year plan goals & the City's Strategic Housing Implementation Plan (SHIP). Currently, the State of Texas requires developments using the PFC structure to meet the following standards:

- Third-party assessment to validate the necessity of the PFC for the project's success. The project cannot be feasible without the PFC structure
- Maximum lease term of 60 years
- Affordability requirements of 10% of the units set aside for 60% Area Median Income, and 40% of the units set aside for 80% Area Median Income.
- Acquisition/Rehab: Substantial rehabilitation of the property or an increase in affordability for its residents
- Annual audits and comply with new state compliance rules to ensure ongoing accountability

To ensure the PFC structure is being utilized to maximize the communities' benefits; the San Antonio Housing Trust PFC recommends a release of a request for proposal (RFP) to have developers compete for the 2-4 PFC deals in FY 2025.

SAHT is proposing additional PFC minimum requirements for developers:

- 5% of the units to be set aside for 50% AMI; 10% of the units to be set aside for at 60% AMI; 35% of units to be set aside for 80% AMI
- SAHT Universal Design Standards on new construction projects
- SAHT Tenant Emergency Assistance Program
- SAHT Tenant Protection Policy
- Ready to Work SA

The financial return to SAHT will include:

- $250,000 fee at closing
- $25,000 manual asset management fee with a 2% increase per year
- $10,000 application fee
- 2% transaction fee for all capital events based on gross sales price
- Ground lease rent (negotiable) to be proposed by respondent

Priorities

On projects proposing the **Acquisition and Rehabilitation** of existing residential units, SAHT will prioritize extending the life of existing housing stock, improving climate resiliency, and providing

sustainable features. Also, SAHT will focus on extending and/or improving the affordability restrictions for tenants. To be competitive, SAHT PFC will prioritize properties that rent and income restrict all units.

On projects proposing the **Acquisition of Non-Residential Assets to convert to Residential Use,** SAHT will prioritize the reuse of properties in the City's inner core that are connected to existing neighborhoods, communities and infrastructure. SAHT will also prioritize serving risk and underserved populations or supporting city initiatives such as transit-oriented development and universal design.

On projects proposing the **Construction of New Residential Units**, SAHT will prioritize projects serving at risk and underserved populations, transit-oriented developments with universal design standards, and developments that maximize zoning density appropriate to land use. Preference will be given for projects that seek equity sources which provide for longer periods of at least 10 years and include rent and income restrictions on 100% of the units and/or deeper affordability.

Evaluation Criteria

SAHT will evaluate the proposals by:

- Level of affordability **(30 points)**
- Project readiness & underwriting evaluation **(20 points)**
- Experience of the developer **(20 points)**
- Property improvement, sustainability, TOD, Equity, Location **(20 points)**
- Temporary relocation plan if required, amenities and services **(5 points)**
- Certified MWBE and/or veteran owned small business as subcontractors or vendors with contracts for at least 10% of project's hard costs **(5 points)**

Proposals on publicly owned land and properties that contribute to the displacement of residents would be considered in-eligible PFC projects.

Recommendation

Approval to release a Request for Proposals for SAHT Public Facility Corporation projects is recommended by the Finance and Audit Committee.

SAN ANTONIO HOUSING TRUST
PUBLIC FACILITY CORPORATION

RESOLUTION NO. PFC24-1018-09

A RESOLUTION AUTHORIZING THE ISSUANCE OF SOLICITATIONS OF PROPOSALS FOR PUBLIC FACILITY CORPORATION PROJECTS, FOR FISCAL YEAR 2025; AND ADDRESSING RELATED MATTERS

WHEREAS, the San Antonio Housing Trust Public Facility Corporation (sometimes "PFC") was created pursuant to Chapter 303 of the Texas Local Government Code, and as such is bestowed with broad powers to finance or to provide for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing, and placement in service of public facilities in an orderly, planned manner and at the lowest possible borrowing costs; and

WHEREAS, the PFC financial structure allows the San Antonio Housing Trust (SAHT) to leverage public and private funds to more effectively achieve the PFC five-year plan goals and the City of San Antonio Strategic Housing Implementation Plan (SHIP); and

WHEREAS, the State of Texas, San Antonio Housing Trust, and other entities requires developments using the PFC structure to meet certain standards; and

WHEREAS, the PFC finds that the release of a Request for Proposals (RFP) for approximately two to four transactions in FY2025, with specific minimum requirements for developers in line with applicable standards, serves to enhance the ability of the PFC to carry out its mission in providing affordable housing in the community; and

WHEREAS, the PFC finds that prioritizing projects that 1. extend the life of existing housing stock, improve climate resiliency, and provide sustainable features; 2. reuse properties in the City's inner core that are connected to existing neighborhoods, communities, and infrastructure; and/or 3. serve at risk and underserved populations, transit-oriented developments with universal design standards, and developments that maximize zoning density with appropriate to land use, will enhance the access to affordable and sustainable housing options to the benefit of the community;

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

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 PFC hereby authorizes the issuance of RFPs for the PFC projects for FY2025

Section 3. The Board of Directors for the San Antonio Housing Trust Public Facility Corporation authorizes the issuance of RFPs for 2-4 deals in FY2025 with the specific minimum requirements for developers:

A. Five percent of the units to be set aside for buyers or renters with 50% Area

Median Income; 10% of the units to be set aside for buyers or renters at 60% Area Median Income; and 35% of units to be set aside for buyers or renters at 80% Area Median Income.

B. SAHT Universal Design Standards must be adhered to on new construction projects.

C. Considerations and requirements must be followed as applicable pursuant to (1) SAHT Tenant Emergency Assistance Program; (2) SAHT Tenant Protection Policy; and (3) Ready to Work SA.

Section 4. If any section, subsection, clause, phrase or provision of this Article, or any application thereof to any person or circumstance, shall to any extent be held by a court of competent jurisdiction to be invalid, void, or unconstitutional, the remaining sections, subsections, clauses, phrases and provisions of this Article, or any application thereof to any person or circumstance, shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

Section 5. That 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, as amended, Texas Government Code.

Section 6. This Resolution shall take effect immediately from and after its passage and the publication of the caption hereof, as provided by law.

PASSED AND APPROVED this _____day of October 2024.

SIGNED:

_____
Councilwoman Dr. Adriana Rocha Garcia
President

ATTEST:

_____
Jordan Gawhi, Secretary

San Antonio Housing Trust Public Facility Corporation
Agenda Item 10

Discussion and possible action for Election of Officers

Summary:
The officers of the Public Facility Corporation consist of the President, a Vice President, a Secretary, a Treasurer, and any other officers that the Board may establish by most Directors. Any person may hold any two or more offices of the Trust except the offices of President and Secretary.

- Elections are to be held as determined by the Board of Directors.
- Slate is presented at the board meeting.
- Nominations are accepted from the floor.
- Election by majority of Directors present is required.

The ***President*** will preside at all meetings of the Board. The President will have other powers and duties not inconsistent with these Bylaws as may be assigned by the Board.

The ***Vice President*** will have the powers and duties of the President in its absence. A Vice President will act under the direction of the President and in his/her absence have the duties and powers of the President. A Vice President will have other duties and powers as the President, or the Board of Directors may assign.

The ***Secretary*** will have the general powers and duties usually vested in such office of a Public Facility Corporation, including keeping all records, documents, and the corporation seal at the principal office of the Public Facility Corporation; affixing the corporate seal to any instrument requiring it and to attest the same by his or her signature when authorized by the Board of Directors of after the instrument has been signed by the President, a Vice President or other authorized officer or agent' keeping the minutes of the meetings.

The ***Treasurer*** will be responsible for all funds and securities of the Public Facility Corporation and will have the general powers and duties usually vested in such office of the Public Facility Corporation, including receiving and documenting all monies due and payable to the Public Facility Corporation; depositing all monies received in the name of the Public Facility Corporation in a depository designated by the Board; disbursing monies of the Public Facility Corporation under the direction or orders of the Board; entering regularly in the books kept by the Treasurer a complete and accurate account of all monies received and disbursed by the Public Facility Corporation; rendering a statement of the financial accounts of the Public Facility Corporation to the Board as requested; exhibiting the books of account in his/her custody to any Director upon request; and submitting a full financial report to the Board of Directors at a meeting during the next fiscal year.

Recommendation:
Staff recommends electing a President, Vice President, Treasurer, and Secretary.