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, May 17, 2024, beginning at 2:00 p.m. or immediately following the adjournment of the San Antonio Housing Trust Foundation board meeting.

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 April 19, 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 possible action to approve a resolution approving a **budget amendment** for the San Antonio Housing Trust Public Facility Corporation for Fiscal Year 2024 to address operating expenses amendments and adjustments.
5. Briefing, discussion, and action regarding a resolution inducing the **Vista Park** Apartments 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 authorizing the negotiation and execution of a memorandum of understanding; and other matters in connection therewith.
6. Briefing and possible action approving the San Antonio Housing Trust Multifamily **Universal Design Standards**.
7. Briefing, discussion and possible action regarding a resolution authorizing the Assistant Secretary to negotiate and execute a purchase and sale agreement for the purchase of approximately 1.57 acres of real property located at the northeast corner of N. Frio and W. Houston at **811 W. Houston**, in San Antonio, Texas, from Alamo Community Group; authorizing the creation of an LLC to hold the property; authorizing signatories; and addressing related matters.

8. Executive Session: The San Antonio Housing Trust PFC will convene into executive session pursuant to the Texas Government Code, Sections 551.071 (Consultation with Attorney) to obtain legal advice and counsel relating to the PFC's legal rights, duties, obligations, and options.

    a) Reconvene into Open Session and take action on any issues as discussed in Executive Session as needed.

9. 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: May 10, 2024 6:40 PM

San Antonio Housing Trust Public Facility Corporation
Agenda Item 2

This item includes the approval of minutes from the **April 19**, **2024,** meeting.

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION

2024 OFFICIAL MEETING MINUTES

DATE: April 19, 2024

TIME AND PLACE: The Public Facility Corporation met in session at 2:13 p.m., via Zoom and in person at 100 W Houston St. San Antonio, TX 78205.

PRESENT: Councilmember Teri Castillo, Jordan Ghawi, Councilmember Dr. Sukh Kaur, Councilmember Dr. Adriana Rocha Garcia, Councilmember Jalen McKee-Rodriguez, Marinella Murillo, Jane Paccione, and Councilmember Phyllis Viagran.

ABSENT: Antoinette Brumfield, Mark Carmona, Eric Cooper, and Rachell Hathaway.

STAFF/VISITORS PRESENT:
Pedro Alanis- Executive Director San Antonio Housing Trust; Nicole Collazo- Director of Operations San Antonio Housing Trust; Susan Snowden- Financial Director San Antonio Housing Trust; Tom Roth- Director of Development San Antonio Housing Trust; Seema Kairam- Real Estate Development Manager of San Antonio Housing Trust; Jessica Kuehne- Director of Asset Management San Antonio Housing Trust; Lauren Bejaran- Senior Administrative Assistant San Antonio Housing Trust; Justin Renteria- District 5; Edward Mungia- District 4; Enrique Trevino- District 3; Ian Benevidez- City of San Antonio Neighborhood and Housing Services Department; Anita Fernandez- OCI Group; Gemma Mena- SEFLA Languages Interpreter; Clarissa Rodriguez- Denton Navarro Rocha Bernal & Zech, P.C.; Summer Greathouse- Bracewell; Levi Stoneking- Bracewell.

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 MARCH 22, 2024.**

MINUTES COMMISSION ACTION:
Jordan Ghawi motioned, and Councilmember Phyllis Viagran seconded to approve the minutes of March 22, 2024.
AYES: 7
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 AND POSSIBLE ACTION APPROVING THE SAN ANTONIO HOUSING TRUST VIDA CONCEPTUAL DEVELOPMENT SITE PLAN.**

Executive Director Pete Alanis and Real Estate Development Management briefed the board on the proposed development site plan for The Judy at Vida.

MINUTES COMMISSION ACTION:

Councilmember Phyllis Viagran motioned, and Councilmember McKee-Rodriguez seconded to approve Item #4.

AYES: 7
NAYS:
ABSTAINED:
THE MOTION PASSED.

5. **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 PENDING WORKFORCE HOUSING PROJECTS AND THE ACQUISITION OF LAND PARCELS FOR PURPOSE OF LAND BANKING AND TO OBTAIN LEGAL ADVICE AND COUNSEL RELATING TO THE PFC'S LEGAL RIGHTS, DUTIES, OLBLIGATIONS, AND OPTIONS.**

President Rocha Garcia convened the San Antonio Housing Trust Public Facility Corporation into Executive Session at 2:32 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.

President Rocha Garcia reconvened the San Antonio Housing Trust Public Facility Corporation meeting at 2:56 p.m. No action was taken during the Executive Session.

6. **ADJOURNMENT**

President Rocha Garcia adjourned the meeting. There being no further business, the meeting adjourned at 2:56 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

Briefing, discussion, and possible action to approve FY 2024 Mid-Year Budget Amendment for the San Antonio Housing Trust Public Facility Corporation.

Summary

Each budget year, the Executive Team reviews the mid-year revenue and expenditure estimates while conducting a forecast of end of fiscal year's revenues, operational needs, and programmatic goals ensuring we stay in line with board adopted annual priorities.

As of March 31, 2024

The SA Housing Trust PFC has *earned* $1.86 in total revenues, approximately 34% of the annual projected revenue of $5.46 million. The SA Housing Trust PFC has *spent* $1.86 in operating expenses or 34% of the $5.46 million adopted annual budget.

PFC Revenues

The San Antonio Housing Trust PFC receives operating revenues primarily from *Fee Income, Distributions of Cash Flow, and Ground Lease Rental Income* from our partnered projects, as well as *Interest Income* from existing cash investments. Staff has reviewed the performance of our income sources. In the first half of FY 2024, we were about 16% below expected revenues. Thus, we have lowered the PFC end-of-year projection from $5.46 million to $3.47 million.

There are several drivers contributing to the approximate $2 million reduction in expected revenues. In the first half of FY 2024, the development fee for Canyon Pass ($878k) has been pushed out to Q1 FY 2025. Additionally, several properties receiving cash flow/deferred fees did not perform as expected due to unanticipated operating costs. As such we are forecasting reduced fee income expectations for the rest of the year from existing properties.

Impact of New Deal Closings

The revenue projection does NOT include the six LIHTC projects set to close by the end of FY 2024 which will produce up to an estimated $2.98M based on current projections:

• Four25 San Pedro	$174,392	6/30/2024
• Sage Land Flats	614,500	7/29/2024
• Palladium San Antonio	720,343	7/24/2024
• Legacy Senior	568,192	8/2/2024
• Cedar Ridge	404,500	8/9/2024
• Residences at Pearsall Park	497,132	9/2/2024

It is possible if we close these six deals we could meet or exceed the initial end of year $5.46 million adopted budget.

PFC Expenses

The San Antonio Housing Trust PFC spends operating funds on *professional & administrative services*, *program expenses*, and *administrative fees* to the Foundation. Through the first half of the year, the professional services expenses are 6% ahead of budget expectations. This is primarily due to $50k in professional services not being expended to date. Additionally, program expenses are 20% ahead of budget expectations. This is due to the PFC not closing yet on the 2nd acquisition site as well as other program elements yet to expend. Lastly, administrative fees to the Foundation are reduced as they are based on a % of received revenues.

In response to the reduction in revenues, the staff is recommending a budget amendment reducing total operating expenses by $2.13 million. This is accomplished by reducing "other program and initiatives" by $1.8 million as well as reducing professional services by $33k. Lastly administrative fees to the Foundation have been reduced by $257k.

The operating expense budget proposes a mid-year 39% decrease from the adopted FY 2024 Operating Expense Budget from $5.46 million to $3.33 million.

Budget Impact on Future Land Acquisition

The PFC has a Purchase and Sale Agreement on Midcrown/Eisenhower property and is considering the purchase of 811 W. Houston. The reduction in budget will not have an impact on these acquisitions due to anticipated assistance from the City of San Antoino, TIRZ sources, and loan capacity from our existing Frost Facility. These potential acquisitions will require future Board approval and will describe any budget impact at the time of final approval to close.

Recommendation:

Staff recommends approving the FY 2024 PFC Mid-Year Budget Amendment

Attachment:

PFC FY 2024 Budget Amendment

Resolution

PUBLIC FACILITY CORPORATION
Budget to Actual Analysis

% of Year - 50%

	October 1, 2023 - March 31, 2024		
	Annual Budget	**Actual**	**% of Budget**
OPERATING REVENUES			
Fee Income			
Annual Issuer Fees	$ -	$ 5,640.00	
Application Fees	-	20,000.00	
Asset Management Fees	278,333.00	120,833.30	
Deferred Developer Fees	816,042.00	78,381.24	
Developer Fees	1,579,466.00	396,217.90	
Incentive Management Fees	372,368.00	183,998.90	
Net Cash Flow Fees	291,092.00	75,139.91	
Partnership Management Fees	177,194.00	3,750.00	
Supervisory Management Fees	18,233.00	52,649.56	
Total Fee Income	3,532,728.00	936,610.81	26.51%
Distribution Income from Cash Flow	404,714.00	55,606.46	13.74%
Rent Income - Ground Leases	1,100,000.00	447,221.00	40.66%
Interest Income - Loans	-	15,625.00	#DIV/0!
TOTAL OPERATING REVENUES	**5,037,442.00**	**1,455,063.27**	
OPERATING EXPENSES			
Administrative Fees	984,361.00	429,879.56	43.67%
Professional Services			
Accounting & CFO Services	72,000.00	32,700.00	
Asset Management Services	220,259.00	120,833.30	
Audit Services	17,850.00	5,500.00	
Compliance Monitoring Services	89,200.00	39,910.00	
Other Professional Services	50,000.00	-	
Total Professional Services	449,309.00	198,943.30	44.28%
Program Expenses			
Acquisition - VIDA	1,437,825.00	1,228,565.73	
Other Programs and Initiatives	2,588,347.00	-	
Total Program Expenses	4,026,172.00	1,228,565.73	30.51%
Properties Expense			
Filing Fees	500.00	-	
Other	-	5,000.00	
Total Properties Expense	500.00	5,000.00	1000.00%
Subscriptions			
Software Licenses	2,100.00	865.00	
Total Subscriptions	2,100.00	865.00	41.19%
TOTAL OPERATING EXPENSES	**5,462,442.00**	**1,863,253.59**	34.11%
OPERATING INCOME (LOSS)	**(425,000.00)**	**(408,190.32)**	

PUBLIC FACILITY CORPORATION
Budget to Actual Analysis

% of Year - 50%

	October 1, 2023 - March 31, 2024		
	Annual Budget	**Actual**	**% of Budget**
NONOPERATING REVENUES (EXPENSES)			
Gain on Sale of Land	-	300,000.00	#DIV/0!
Income Tax Expense	(50,000.00)	(4,252.79)	8.51%
Interest Expense - Loans	-	(42,108.53)	#DIV/0!
Interest Income - Banks	475,000.00	152,532.82	32.11%
NET NONOPERATING REVENUES (EXPENSES)	**425,000.00**	**406,171.50**	95.57%
NET INCOME	**$ -**	**$ (2,018.82)**	#DIV/0!

SAN ANTONIO HOUSING TRUST

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORP
FY 2024 Proposed Budget Amendment

	FY 2024 Adopted Budget	Proposed Amendment	FY 2024 Amended Budget
OPERATING REVENUES			
Fee Income			
Annual Issuer Fees	$ -	$ 5,640	$ 5,640
Application Fees	-	20,000	20,000
Asset Management Fees	278,333	-	278,333
Deferred Developer Fees	816,042	(625,995)	190,047
Developer Fees	1,579,466	(1,068,321)	511,145
Incentive Management Fees	372,368	205,915	578,283
Net Cash Flow Fees	291,092	(92,023.51)	199,068
Partnership Management Fees	177,194	-	177,194
Supervisory Management Fees	18,233	-	18,233
Total Fee Income	3,532,728	(1,554,785)	1,977,943
Distribution Income from Cash Flow	404,714	(60,891)	343,823
Rent Income - Ground Leases	1,100,000	-	1,100,000
TOTAL OPERATING REVENUES	**$ 5,037,442**	**$ (1,615,675)**	**$ 3,421,767**
OPERATING EXPENSES			
Administrative Fees	984,361	(257,715)	726,646
Program Expenses			
Acquisition - VIDA	1,437,825	-	1,437,825
Other Programs and Initiatives	2,588,347	(1,838,347)	750,000
Total Program Expenses	4,026,172	(1,838,347)	2,187,825
Professional Services			
Accounting & CFO Services	72,000	-	72,000
Asset Management Services	220,259	(119,496)	100,763
Audit Services	17,850	20,000	37,850
Compliance Monitoring Services	89,200	91,168	180,368
Other Professional Services	50,000	(25,000)	25,000
Total Professional Services	449,309	(33,328)	415,981
Properties Expense			
Filing Fees	500	-	500
Total Properties Expense	500	-	500
Subscriptions			
Subscriptions - Software Licenses	2,100	-	2,100
Total Subscriptions	2,100	-	2,100
TOTAL OPERATING EXPENSES	**$ 5,462,442**	**$ (2,129,390)**	**$ 3,333,052**
OPERATING INCOME (LOSS)	**$ (425,000)**	**$ 513,715**	**$ 88,715**

SAN ANTONIO HOUSING TRUST

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORP
FY 2024 Proposed Budget Amendment

	FY 2024 Adopted Budget	Proposed Amendment	FY 2024 Amended Budget
NONOPERATING REVENUES (EXPENSES)			
Gain on Sale of Land	-	300,000	300,000
Interest Income - Banks	475,000	(169,934)	305,066
Income Tax Expense	(50,000)	(75,000)	(125,000)
Interest Expense - Loans	-	(126,000)	(126,000)
TOTAL NONOPERATING REVENUES (EXPENSES)	**425,000**	**(70,934)**	**354,066**
INCREASE (DECREASE) IN NET POSITION	**$ -**	**$ 442,781**	**$ 442,781**

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION

RESOLUTION PFC24-0517-04

A RESOLUTION APPROVING A BUDGET AMENDMENT FOR THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION FOR FISCAL YEAR 2024 REDUCING BUDGETED OPERATING EXPENSES DUE TO A PROJECTED DECREASE IN BUDGETED REVENUES, AND ADDRESSING RELATED MATTERS.

WHEREAS, the San Antonio Housing Trust Public Facility Corporation (PFC) has conducted a mid-year review of Corporation revenue and expenditure estimates, while conducting a forecast of final revenues, operational needs, and program goals for the end of the fiscal year; and

WHEREAS, as of March 31, 2024, the SAHTPFC expected revenues were slightly lower due to development fee push-out for one project and a lower-than-anticipated cash flow and deferred fees for other projects; and

WHEREAS, after reviewing the needs of the SAHTPFC operations, the Assistant Secretary recommends a budget amendment to meet the needs of the organization for revenue, expenses, and to address the change in revenues and operating expenses; and

WHEREAS, as a result, the SAHTPFC deems it necessary to reduce total operating expenses as provided herein; and

WHEREAS, Exhibit A evidences the SAHTPFC revenues related to the fees, changes in revenue, and operating expenses; and

WHEREAS, the Public Facility Corporation Board of Directors finds this budget adjustment in the public interest based on changes to revenues and operating expenses for meeting its strategic goals and for such stated purpose as warranted and necessary.

NOW THEREFORE, BE IT RESOLVED BY 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 for the San Antonio Housing Trust Public Facility Corporation does hereby approve the budget amendment as recommended by the Assistant Secretary for the Fiscal Year beginning October 1, 2023, and ending September 30, 2024, which reduces the FY 2024 Operating Expense Budget from $5,462,442 to $3,333,052, and as otherwise further indicated in Exhibit A.

Section 3. 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 4. 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 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 May 2024.

SIGNED:

_____
Councilwoman Adriana Rocha Garcia
President

ATTEST:

_____
Jordan Ghawi, Secretary

San Antonio Housing Trust Public Facility Corporation

Agenda Item 5

Briefing, discussion, and action regarding a resolution inducing the Vista Park Apartments 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 authorizing the negotiation and execution of a memorandum of understanding; and other matters in connection therewith.

Background

Atlantic Pacific Communities and OCI group approached the San Antonio Housing Trust with an opportunity to partner on a new 9% LIHTC development known as Vista Park which is located in city council district 10. The developer applied to TDHCA for the 2024 competitive tax credit award. The project scored well in the pre-application process and is expected to receive a 9% tax credit allocation in July. To achieve a competitive score in the 9% Qualified Allocation Plan (QAP) the project will include the following additional requirements:

1. Participation of a 501 c 3 non-profit in the partnership structure. This will be accomplished by including San Antonio Housing Foundation in the ownership structure.
2. The development will include an onsite pre-K facility for up to 23 children. Preference will be given to residents of Vista Park. Any remaining spots will be made available to the surrounding community.

Property Information

As currently proposed, the development will be a 3-story walkup and include a mix of studio and two-bedroom apartment homes for families earning from 20% to 60% AMI. The development will have 85 units, with 2 units (2%) restricted at 20% AMI, 7 units (8%) restricted at 30% AMI, 22 units (26%) restricted at 50% AMI, and 54 units (64%) restricted at 60% AMI. All units are considered affordable and will assist the city in meeting its strategic housing implementation plan (SHIP) goals and SAHT in meeting its affordability targets.

Unit Mix & Affordability					
	20% AMI	30% AMI	50% AMI	60% AMI	Total
Studio	1	2	6	16	25
2 BR	1	5	16	38	60
Total	**2**	**7**	**22**	**54**	**85**

The development will remain affordable for 45 years and target low- and extremely low-income populations. Furthermore, it will provide deeper affordability by setting aside 10% of the total units for households earning 30% of the area median income or below. 10% of the total units will be set aside for Persons with Special Housing Needs. An additional 4% of the total units will be set aside for people referred from the Continuum of Care or local homeless service providers and be made available for those experiencing homelessness.

The Vista Park development will include a clubhouse where residents will have access to a modern fitness center, a business center with computers, a community room, and laundry facilities. Onsite supportive services will be provided to give residents opportunities to become involved in their immediate and larger communities and increase their safety net. Twice monthly arts, crafts, and other recreational activities will be provided, as well as notary services, annual health fair, annual safety fair,

and tax preparation classes. The development will also feature twenty secured bike spaces.

Vista Park will meet Building San Antonio Green Level 2 standards, which includes an Energy Star Certification. This commitment in building standards translates into estimated 20% lower energy bills for residents, a smaller overall energy footprint in San Antonio, and commitment to reducing our impact on the climate. All units will be equipped with Energy Star rated appliances, Energy Star doors and windows, enhanced insulation, etc. Additionally, the development will integrate high-speed, reliable, and affordable internet and mobile infrastructure into the design.

The development team has committed to a minimum of 10% of all units set aside for the mobility impaired with an additional 4% set aside for the hearing and/or visually impaired. We have shared the proposed SAHT universal design standards with the developer and will schedule a meeting to evaluate if additional universal design elements can be incorporated into the project. The developer has agreed to make a best effort attempt to incorporate additional universal design elements into the final design.

Development Team

Atlantic|Pacific ("A|P") Companies, is a national award-winning vertically integrated multifamily housing real estate company with development, construction, and property management services. API has over 130 years of real estate experience, $4 billion of owned and operated residential real estate, with 23,000 units under management. The company has 580 employees in Florida, Texas, Georgia, North and South Carolina, Maryland, Washington DC, and California. The AIP team utilizes decades of experience and thorough market knowledge to develop and manage a wide array of high-quality properties that serve every income level.

The developer has selected Alta Architects, a Texas firm with offices in San Antonio to serve as the architect of record. The Accounting team is Tidewell LLP, the legal team is Locke Lord. The civil engineer is Paape Dawson, and the general contractor is Atlantic Pacific Community Builders Texas, LLC. SAHT has utilized these firms in prior developments without issue.

The development will be managed by Atlantic Pacific Community Management, LLC which was formed in 2013 and manages 23,000 units in over 100 properties in 7 states and includes 43 LIHTC projects

Site Information

The proposed Vista Park development is located on a 4.46 acre parcel of vacant land at Nacogdoches Road, northeast of the intersection of Nacogdoches Road and Spring Farm Street. The site sits within the SA Tomorrow Plan's Northeast Community Area. Vista Park is located immediately adjacent to the proposed VIA Advanced Rapid Transit ("ART") line and within the Naco Pass (Northeast) VIA Link zone. It is a vibrant neighborhood full of amenities and opportunities, which include shopping stores, recreational venues, health, and essential service facilities, and employment areas. Vista Park is located within 1 mile of an H-E-B Supermarket, as well as pharmacies, Comanche Lookout Park, libraries, gyms, religious organizations, daycare facilities, and a medical center.

Vista Park is the Northeast ISD and served by Stahl Elementary School, Harris Middle School, and Madison High School. The site is located within five miles of Northeast Baptist Hospital and less than five miles from the San Antonio International Airport, providing residents easy access to many employment opportunities.

The property is currently zoned C-2 CD. The developer has filed a rezoning application to have the

property rezoned MXD with a maximum density of 25 units per acre. The rezoning has been reviewed by planning and development and will be presented to the zoning board on June 20, 2024.

Financial Considerations:

The project is anticipated to cost $25.8 million ($303 thousand per unit which includes the cost to construct the educational facility). The developer expects to be awarded $20,000,000 in tax credits which at a sales price of $.85 per dollar will generate approximately $17 million in equity contributions. The project will also require a 100% Sales and Property Tax Exemption through the PFC being part of the Tax Credit Partnership. The project will be financed as follows:

Budget	Amount
Permanent Mortgage	$ 4,380,000
Tax Credit Equity	16,983,300
Funding Gap	3,895,000
Cash Flow From Operations	134,833
Deferred Development Fee	378,062
Total	**$ 25,771,195**

The project currently has a $3,895,000 funding gap. The developer has responded to COSA's RFP for both affordable housing bond funds and HOME/CDBG funds and is awaiting the publication of awards on June 30, 2024.

Fiscal Impact:

- 40% Development/Def Fee (est. $1,192,000)
- 50% of future cash flow after Dev Fee (estimated at $171k through year #15)
- 25% of the sales tax savings

Other Impact:

- Project will adhere to SAHT's Tenant Protection Policy
- A Tenant Emergency Assistance Matters (TEAM) fund equal to $1,500 per unit will be established and funded using the 25% sales tax reimbursement and SAHT's portion of DDF if needed.
- Project will participate in the SA Ready to Work program
- Project will register affordable units with CoSA's Housing Base San Antonio

Recommendation:

Staff recommends moving this item to the full board for final approval of this transaction which will provide 85 new affordable housing units with long term income and rent restrictions for families making 20% and 60% AMI.

Attachments:

Resolution

VISTA PARK APARTMENTS

CERTIFICATE FOR RESOLUTION

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

1. In accordance with the bylaws of the PFC, the Board of Directors of the PFC (the "Board") held a meeting on May 17, 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 AND INDUCEMENT AUTHORIZING THE EXECUTION OF ALL FILINGS AND AGREEMENTS WITH TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS IN CONNECTION WITH APPLICATIONS FOR LOW INCOME HOUSING TAX CREDITS FOR THE VISTA PARK APARTMENTS TRANSACTION; 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 PFC.

SIGNED AND SEALED May 17, 2024.

_____

Pedro A. Alanis
Title: Assistant Secretary

RESOLUTION AND INDUCEMENT AUTHORIZING THE EXECUTION OF ALL FILINGS AND AGREEMENTS WITH TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS IN CONNECTION WITH APPLICATIONS FOR LOW INCOME HOUSING TAX CREDITS FOR THE VISTA PARK APARTMENTS TRANSACTION; 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 Corporations 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 "PFC");

WHEREAS, the PFC, on behalf of the City, is empowered to finance the costs of public facilities that will provide decent, safe, and sanitary housing at affordable prices for residents of the City;

WHEREAS, SA Vista Park, L.P., a Texas limited partnership (the "User"), has filed an Application for financing (the "Application"), requesting that the PFC participate in the acquisition, construction, and equipping of a proposed 85-unit multifamily housing facility to be located on Nacogdoches Road, northeast of the intersection of Nacogdoches Road and Spring Farm Street and to be known as the Vista Park Apartments (the "Project");

WHEREAS, the User intends to finance the Project in part with 9% housing tax credits competitively procured from the Texas Department of Housing and Community Affairs ("TDHCA"), one or more loans, and bonds issued under the City of San Antonio's Neighborhood Improvements Bond Program;

WHEREAS, this Resolution shall constitute the PFC's preliminary, non-binding commitment, subject to the terms hereof, to proceed;

WHEREAS, the User has requested that the PFC create a single-member limited liability company to serve as a general partner of the User;

WHEREAS, the User has requested authorization to make all filings necessary to obtain and maintain equity and debt financing for the Project, including 9% tax credits from the TDHCA;

WHEREAS, the members of the Board of Directors of the PFC (collectively, the "Board") and their respective offices are as follows:

Name of Director/Officer	Position
Dr. Adriana Rocha Garcia	President and Director
Jane Paccione	Vice President and Director
Jordan Ghawi	Director and Secretary
Phyllis Viagran	Director and Treasurer
Teri Castillo	Director
Sukh Kaur	Director
Jalen McKee-Rodriguez	Director
Pedro A. Alanis	Assistant Secretary
Nicole Collazo	Assistant Secretary

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; and

WHEREAS, this Board has reviewed the foregoing and determined that the action herein authorized is in furtherance of the public purposes of PFC; 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 PFC agrees that it will, acting in either its own capacity or as the party controlling the general partner of the User:

(a) cooperate with the User with respect to the Project, and, if arrangements therefor satisfactory to the User and the PFC 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 applications, notices, contracts or agreements deemed necessary and desirable by the User or the PFC in connection with the Project, specifically including any applications, agreements, documents, certificates and instruments necessary to obtain tax credits from the TDHCA (collectively, the "Contracts"), providing among other things for financing, acquisition, construction, equipping, and improvement of the Project; and use, operation, and maintenance of the Project, all as shall be authorized, required, or permitted by law and as shall be satisfactory to the PFC and the User;

(b) if required, work with a historically underutilized business ("HUB") or qualified nonprofit sharing ownership of the general partner of the User, sharing developer fees and cash flow of the User to enable the Project to be competitive in its tax credit

(c) own the real estate and serve as the general contractor for the Project to obtain tax exemptions;

(d) 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.

Neither the State of Texas (the "State"), the City, nor any political PFC, subdivision, or agency of the State shall be obligated to pay any debt or other obligation of the User or the Project and that neither the faith and credit nor the taxing power of the State, the City, or any political, subdivision, or agency thereof is pledged to any obligation relating to the Project.

Section 2. It is understood by the PFC, and the User has represented to the PFC, that in consideration of the PFC's adoption of this Resolution, and subject to the terms and conditions hereof, the User has agreed that the User will:

(a) pay all Project costs which are not or cannot be paid or reimbursed from the proceeds of any debt; and

(b) indemnify and hold harmless the PFC 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 Project, 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 PFC or the City).

Section 3. 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. **Provided that neither the User nor any other party is entitled to rely on this Resolution as a commitment to enter into the proposed**

transaction, and the PFC reserves the right not to enter into the proposed transaction either with or without cause and with or without notice, and in such event the PFC 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 shall have any claim against the PFC whatsoever as a result of any decision by the PFC not to enter into the proposed transaction.

Section 4. The Board authorizes the President, Vice President, Secretary, Treasurer, Executive Director, or Assistant Secretary of the Board to execute any Contracts and take any and all actions required to obtain tax credits, equity financing and debt financing, including without limitation, the Site Control Contract, and authorizes Dan Wilson, as representative of the User, to execute any applications and submissions to TDHCA for its 9% housing tax credit program.

Section 5. 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 6. 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 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 hereby declares that this Resolution would have been enacted without such invalid provision.

Section 8. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 9. This Resolution shall be in force and effect from and after its passage.

* * *

San Antonio Housing Trust Public Facility Corporation

Agenda Item 6

Briefing and possible action approving the San Antonio Housing Trust Multifamily Universal Design Standards.

Background:

In early 2022, The San Antonio Housing Trust board directed staff to explore strategies to improve the quality of housing to better meet the needs of our aging population and for residents with disabilities. This call to action initiated a two-year process educate ourselves and develop a strategy to improve the design quality of the housing we create to better support the residents of San Antonio.

In April 2022, staff presented the concept of Universal Design, as conceived by non-profit thought-leader, The Kelsey. Supportive of the universal design framework, the SAHT board created the Sustainable and Universal Design Committee to propose a new set of design standards for the Housing Trust.

What is Universal Design?

While this process focuses on the needs of our disability community, it became clear that regulations controlling accessibility focused too narrowly on specific disabilities. The Universal Design framework aims to make the built environment usable to the widest variety of body types, abilities, and abilities – whether that is someone who has difficulty reaching, has low endurance, limited dexterity, uses a wheelchair or someone who uses a stroller or needs to move furniture into their home.

Universal Design is "the design of products and environments to be usable by all people, to the greatest extent possible, without the need for specialized design." Universal design is guided by 7 core principles:

- **Equitable Use:** The design is useful and marketable to people with diverse abilities.
- **Flexibility in Use:** The design accommodates a wide range of individual preferences and abilities.
- **Simple and Intuitive Use:** Use of the design is easy to understand, regardless of the user's experience, knowledge, language skills, or current concentration level.
- **Perceptible Information:** The design communicates necessary information effectively to the user, regardless of ambient conditions or the user's sensory abilities.
- **Tolerance for Error:** The design minimizes hazards and the adverse consequences of accidental or unintended actions.
- **Low Physical Effort:** The design can be used efficiently, comfortably, and with a minimum of fatigue.
- **Appropriate Size and Space:** Appropriate size and space is allotted for approach, reach and manipulation regardless of physical characteristics such as size or mobility.

What was the Process?

The *Sustainable and Universal Design Committee* was convened to lead the process. The Committee included designers, developers, disability advocates and people living with or caring for someone with a disability.

- Jane Paccione,* Managing Director of Collective Imact, San Antonio Area Foundation, SAHT Board Vice President
- Rachell Hathaway,* Grant Systems & Reporting Manager, Kronkosky Charitable Foundation, SAHT Board Member
- Teri Castillo, District 5 Councilwoman, SAHT Board Member
- Trent Tunks*, Architect, Alamo Architects
- Adam Martin*, Architect, Lake Flato Architects
- Charles Morris, Chief Program Officer, Southwind Fields
- Christopher Salas, Executive Director, Rolling Inspiration
- Ryan Baldwin, VP of Operations, Franklin Development
- Deborah Scharven,* Accessibility Compliance Manager, City of San Antonio Disability Access Office
- Jason Arechiga*, Sr.Vice President of Development, NRP Group
- Shelia Brown*, Peer Mentoring Coordinator, Connectability
- Scott D. Ackerson, Direcor, WestEast Social Impact Studio
- Traci Lewand, Sr. Vice President of Operations, San Antonio Zoo
- Andre Greene, Community Member
- Todd Hargroder, Community Member
- Susan Garza, Community Member

** designates Technical Working Group members*

The committee met numerous times over two years. Committee activities included researching and learning about best practices around accessibility and universal design, attending trainings from The Kelsey Institute, analyzing and discussing design elements, conducting onsite assessments of recent SAHT housing developments, and developing consensus on proposed guidelines.

The committee's work was supported by SAHT research, edits to the standards to improve usability of the standards and developing a workflow to engage developers and enforce guidelines.

SAHT engaged **Vermuelens,** an independent cost estimation firm, to conduct a cost analysis using Los Arcos as the case study. The study estimated the increased cost to apply the universal design standards to this property. The initial draft of the standards were estimated to increase hard construction costs by 3.7%. After review and refinement of the standards, the final version is estimated to have a 2.8% increase in hard construction costs to the reference project.

SAHT engaged **AE Support**, a fair housing and accessibility consultant, to provide recommendations and ensure compatibility with other accessibility-related building codes. In the future, AE Support will conduct plan reviews and inspections of future SAHT projects to ensure compliance with the Standards.

SAHT also conducted two rounds of public feedback. Comments were provided by developers, architects, people with lived experience, universal design experts, and disability advocates. The first comment period was held from October – November 2023. The Standards were then updated based on public comment, cost analysis, and staff review. The updates were reviewed by Sustainability and Universal Design Technical Working Group. The revised standards were posted for public comment again, from April to May 2024.

Summary of Proposed Standards:
The standards are broken out into three categories: Site Design, Building Components and Dwelling Units.

The first two categories apply across the entire site and all common building areas. The intent is to ensure the proposed multi-family housing complex is more usable by the broadest variety of individuals, regardless of body type, age or ability.
The Standards for the dwelling units apply to three categories:

1. all units
2. universal design units
3. units for older adults

U*niversal design units* are required for 25% of all units in the development. These standards are aimed at making the universal design units more adaptable to people with a wide variety of abilities.

While the UD units' standards do not include all requirements of a typical accessible unit, they do have increased floor clearances, door widths and other elements that would make it easy to adapt a UD unit to someone who utilizes a wheelchair.

Enforcement:
During the schematic design phase, the SAHT development manager will host a Universal Design Meeting with the developer and architectural team. In addition, our development manager will facilitate a Special Population Focus Group (if required).

When the development team submits their drawings to the City of San Antonio Development Services for plan review and permitting, they will also submit plans to SAHT for a Universal Design review. Third Party Reviewer, AE Support, will perform parallel Universal Design review ($6k SAHT cost). Any identified UD Plan deficiencies shall be corrected/revised prior to construction start.

At substantial completion of the building, AE Support will conduct final inspection ($3k Developer cost). Any identified UD deficiencies shall be corrected/revised prior final completion.

Attachment
SAHT Multifamily Universal Design Standards
https://sahousingtrust.org/wp-content/uploads/2024/04/SAHT-Universal-Design-Standards-2024-DRAFT.pdf

Resolution

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION

RESOLUTION PFC24-0517-06

A RESOLUTION OF THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION APPROVING THE ADOPTION OF MULTIFAMILY UNIVERSAL DESIGN STANDARDS FOR APPLICATION IN THE ESTABLISHMENT OF SAHT AFFORDABLE HOUSING PROJECTS AND ACTIVITIES; PROVIDING FOR THEIR ADMINISTRATION AND APPLICATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the San Antonio Housing Trust Public Facility Corporation (SAHT) was created to provide housing opportunities for low- and moderate-income households unable to afford decent, safe, and sanitary housing within the City of San Antonio; and to revitalize neighborhoods and downtown through appropriate housing activities; and

WHEREAS, the SAHT Public Facility Corporation uses a variety of tools to create and preserve affordable, accessible, sustainable, and attainable housing essential for the well-being and stability of not only housing recipients, but for the City of San Antonio as a whole; and

WHEREAS, design standards play a crucial role in creating housing that is not only affordable but also functional for greatest number of people regardless of age, body type, and abilities; and

WHEREAS, by adopting the Multifamily Universal Design Standards as provided herein for its projects, the SAHT Public Facility Corporation can ensure its developments meet the needs of diverse populations; and

WHEREAS, the SAHT Public Facility Corporation Board of Directors finds that the adoption of the Multifamily Universal Design Standards is in the best interests of the SAHT to better enable it to carry out its community objectives;

NOW THEREFORE, BE IT RESOLVED BY THE SAN ANTONIO HOUSING TRUST FOUNDATION 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 San Antonio Housing Trust Board of Directors for the Public Facility Corporation hereby adopts the Multifamily Universal Design Standards as included as Exhibit "A" to this Resolution, and authorizes the Assistant Secretary to administer and ensure the Standards are implemented and carried out in all SAHT Public Facility Corporation partnered, owned, or affiliated multi-family projects.

Section 3. 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 4. This Resolution shall be cumulative of all provisions of the San Antonio Housing Trust Public Facility Corporation, 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 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, al 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 _____, 2024.

SIGNED:

_____
Councilwoman Adriana Rocha Garcia
President

ATTEST:

_____
Jordan Ghawi, Secretary

San Antonio Housing Trust Public Facility Corporation

Agenda Item 7

Briefing and possible action authorizing the Assistant Secretary to negotiate and execute a purchase and sale agreement for the purchase of approximately 1.57 acres at 811 W. Houston.

Background

As part of the Five-Year Strategic Plan, SAHT seeks creative options to contribute to New Affordable Rental Housing units. One of the key strategies includes the acquisition of land for future affordable housing development. Staff proposes purchasing approximately1.57 acres of real property located at the northeast corner of N. Frio and W. Houston in Council District 5. Alamo Community Group has accepted SAHT PFC's negotiated purchase price of $48.76 per SF which equates to $3,335,000. A non-binding letter of intent has been executed by the parties. Upon execution of the purchase and sale agreement, SAHT PFC will have 60 days to complete its due diligence analysis, with an option to extend the due diligence period for an additional 30 days. Closing must take place within 60 days following the feasibility period. Upon execution of the purchase and sale agreement, SAHT PFC will commission CBRE to secure parties to complete due diligence analysis.

Fiscal Analysis

SAHT PFC will submit a request for funding to the City's Westside TIRZ funds and other available city funding of approximately $2,535,000. Award of City's Westside TIRZ funds and/or other City funds will require approval by the Westside TIRZ Board and San Antonio City Council. If funding through the TIRZ and City of San Antonio is successful, SAHT PFC will seek to establish an Agreement to have TIRZ/City funds deposited at closing.

The balance of $800,000 plus reasonable closing costs and due diligence costs shall be covered with available funds from the public facility corporation or through a loan from the current Frost Bank facility. After due diligence and financing are assembled, a closing date will be set, and the board will need to take action to close on the financial package for the acquisition.

If SAHT PFC is not successful at receiving an award for City funds, SAHT may consider fully funding the acquisition through the Frost facility or paying cash from available PFC funds. If not, PFC may release the contract prior to the earnest money deadline and shall receive back the $50,000 in earnest money. However, the funding spent on due diligence for acquisition will not be recovered.

Recommendation:

Staff recommends authorizing the Assistant Secretary to negotiate and execute a purchase and sale agreement for the purchase of approximately 1.57 acres of real property located at the northeast corner of N. Frio and W. Houston at 811 W. Houston.

Attachment:

LOI

Resolution

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION

RESOLUTION NO. PFC24-0517-07

A RESOLUTION BY THE BOARD OF DIRECTORS AUTHORIZING THE ASSISTANT SECRETARY TO NEGOTIATE AND EXECUTE A PURCHASE AND SALE AGREEMENT FOR THE PURCHASE OF APPROXIMATELY 1.57 ACRES OF REAL PROPERTY LOCATED AT 811 W. HOUSTON NEAR THE NORTHEAST CORNER OF W. HOUSTON AND NORTH FRIO STREETS IN SAN ANTONIO, TEXAS, FROM ACG CATTLEMAN SQUARE LOFTS GROUP LLC; AUTHORIZING RELATED FINANCING AND BUDGET MATTERS; AUTHORIZING THE CREATION OF AN LLC FOR PROPERTY HOLDING; AUTHORIZING SIGNATORIES; AND ADDRESSING RELATED MATTERS.

RECITALS

WHEREAS, the San Antonio Housing Trust Public Facility Corporation (sometimes "PFC") finds that the purchase of real property is among the means necessary for the successful realization of the San Antonio Housing Trust in providing low- and moderate-income housing and revitalizing neighborhoods in the community; and

WHEREAS, the PFC finds that the acquisition of certain real property, located at 811 W. Houston near the northeast corner of the intersection of West Houston and North Frio Streets in San Antonio, Texas, and also known as NCB 286 BLK 27 LOT 25 (the "Property"), will provide the PFC with additional resources and opportunities to carry out its purposes relating to affordable housing; and

WHEREAS, the PFC also finds that the creation of an LLC for transfer and holding of the Property title will serve to help the PFC allocate and manage its public assets in a more efficient manner; and

WHEREAS, the Board of Directors hereby finds that it is in the best interests of the San Antonio Housing Trust Public Facility Corporation, Inc. to acquire the Property as provided herein, and authorize the Assistant Secretary to execute the Agreement with Seller in order to acquire the Property;

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 approves the purchase of the Property for a maximum purchase price of $3,335,000.00, from ACG Cattleman Square Lofts Group LLC, exclusive of closing costs, and in accordance with the letter of intent attached to this Resolution as Exhibit "A."

Section 3. The Board of Directors of the PFC further authorizes the Assistant Secretary to negotiate and execute the Purchase and Sale Agreement in accordance with the terms of Exhibit A, and all other necessary and required for closing and other documents in order to effectuate the

conveyance of the Property.

Section 4. The PFC further authorizes the creation of an LLC, to be known as SAHT 811 W HOUSTON LLC, with the PFC as the sole and managing member, for the subsequent acquisition of the Property, whether through assignment of contract, deed, or otherwise.

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

CBRE
1803 Broadway
Suite 825
San Antonio, Texas 78215

T 210 225 1000
C 210 332 2717

Brad.Kaufman@cbre.com
www.cbre.com

April 15, 2024

Asher Reilly
Senior Vice President
CBRE
1803 Broadway Suite 825
San Antonio, TX 78215

RE: Letter of Intent +/- 1.57 Acres at 811 W Houston St., Bexar County, Texas

via email

Dear Asher:

Please accept this Letter of Intent on behalf of San Antonio Housing Trust Public Facility Corporation or assigns (the "Buyer") which describes the terms and conditions pursuant to which Buyer will purchase approximately 1.57 acres of land in Bexar County, Texas.

1. Seller:	ACG Cattleman Square Lofts Group LLC
2. Buyer:	San Antonio Housing Trust Public Facility Corporation
3. Property:	Approximately 1.57 acres of land at the corner of W. Houston St and North Frio. NCB 286 BLK 27 LOT 25 (CATTLEMAN SQUARE LOFTS)
4. Purchase Price:	$3,335,000.00 ($48.76)
6. Earnest Money:	Upon execution of a purchase and sale contract between Buyer and Seller for the purchase and sale of the Property the Buyer shall deposit as Earnest Money the sum of $50,000 in cash or certified funds in an interest-bearing account with Presidio Title, 7373 Broadway, Suite 105, San Antonio, Texas.

7. Feasibility Period: Buyer shall have a period of time after the effective date of the definitive Contract in which to determine that the Property is suitable for Buyer's purposes in all respects ("Feasibility Period"). The Feasibility Period for the Contract shall be sixty (60) days from the effective date of the Contract. Seller and any Tenants shall provide access during normal business hours, if provided with 24-hour prior notice to Seller. The Feasibility Period may be extended by Buyer for up to an additional thirty (30) days in the event it is not able to (i) receive board approval or (ii) receive initial financing approval within the initial Feasibility Period. The Feasibility Period extension requires written notice and an Additional Earnest Money Deposit of $10,000 which shall be non-refundable but applicable to the Purchase Price at Closing If Buyer elects to terminate the Contract during the initial or extension Feasibility Period, Buyer, shall be entitled to receive a refund of the Earnest Money less the Additional Earnest Money deposit, as well as any interest accrued thereon.

8. Conveyance: The Property shall be conveyed by a Special Warranty Deed.

9. Closing Date: The sale of the Property shall be closed at the office of the Title Company on or before sixty (60) days following Feasibility Period(s).

10: Documents: Within ten (10) days from the execution of the Contract by all parties, Seller shall deliver to Buyer the following items if in Seller's possession:

a. Copies of Tax bills including but not limited to, property, personal, rental and special assessments for 2021, 2022 and 2023, and current tax appraisals.
b. Surveys, topographical maps and engineering studies.
c. Any information regarding condemnation notices, proceedings and awards.
d. Any and all geotechnical, endangered species and environmental inspection reports.
e. Site and Building Plan studies, in CAD if available.
f. All other material related to the development or operation of the Property.
g. Any leases and other long-term obligations related to the Property.
h. All governmental compliance/noncompliance studies and notices, including ADA, TCLR, CERCLA, Zoning, etc.
i. Prior flood information and Flood Data search.
j. All utility availability and sizing documentation

k. Feasibility Documents from the prior purchase transaction.

In the event the Contract should fail to close, for any reason, the Buyer will return this information to the Seller, and will deliver to Seller and third-party reports obtained by the Buyer. All such information is furnished solely as an accommodation to Buyer or Seller and without any warranties, express or implied.

11. Survey & Title: Within five (5) days from the effective date of the Contract, the Seller shall deliver the existing survey in Seller's possession of the Property (as part of a larger tract of land), from a qualified surveyor. Within fifteen (15) days after the effective date of the Contract, Seller shall deliver to Buyer a commitment for an owner's policy of title insurance (Title Commitment), and legible copies of any instruments or recording creating exceptions to title to any of the Property. Buyer shall have fifteen (15) days after receipt of the Title Commitment to review it and deliver to Seller any objections with respect thereto. Thereafter, Seller shall have a period of ten (10) days to cure any such objections, but Seller shall have no obligation to do so. If Seller fails or refuses to cure any such objections, Buyer, as its sole remedy, may terminate the Contract and receive a refund of its Earnest Money.

12. Real Estate Taxes and Closing Expenses: Current taxes and assessments shall be prorated to the Closing Date. Title policy premium and commissions shall be at Seller's expense.

13. Real Estate Commission: Seller shall pay a sales commission of 3% of the purchase price to be paid to Buyer's representation at CBRE, Inc.. Seller acknowledges timely receipt of a Texas IABS form from CBRE, Inc.

14. Contract: Notwithstanding anything herein to the contrary, it is specifically understood and agreed that this proposal and the obligations of the undersigned are conditioned upon the good faith negotiation by Buyer and Seller of a definitive Contract incorporating the terms set forth herein, and other terms and conditions satisfactory to both parties, within fifteen (15) days after a Letter of Intent is signed by both parties (the "Effective Date"). If a Contract is not executed by both parties, then neither the Buyer nor Seller shall have any rights or obligations hereunder. Buyer and Seller are not legally bound to enter into a Contract. It is furthermore understood that Buyer will seek

authority to finalize the negotiation of the contract from its Board of Directors at the earliest possible opportunity, which is understood to be the April board meeting.

15. Expiration of Letter of Intent: If the Seller and Buyer have not signed a copy of this Letter of Intent, and delivered the same by hand-delivery, mail or fax to the Buyer by April 23, 2024, this Letter of Interest shall automatically terminate and become null and void, and of no further force or effect.

16. Non-Binding: This Letter of Intent is intended solely as a preliminary expression of general intentions and is to be used for discussion purposes only. The parties intend that neither shall have any contractual obligations to the other with respect to the matters referred herein unless and until a definitive agreement has been fully executed by the parties. Prior to delivery of a definitive executed agreement, and without any liability to the other party, either party may (1) propose different terms from those summarized herein, (2) enter into negotiations with other parties and/or (3) unilaterally terminate all negotiations with the other party hereto.

If this Letter of Intent accurately expresses our mutual understanding please execute two originals of this Letter of Interest in the appropriate spaces provided and return one (1) fully executed original to the Buyer's representative's attention at the address above. I will then work with the Buyer to supply the Seller with a more complete Letter of Intent, which more completely defines terms and conditions necessary for the drafting of a Contract.

Regards,

Larry Mendez
First Vice President

Brad Kaufman
Vice President

Accepted by Buyer: on _____, 2024
By: _____
Name:
Title:

Accepted by Seller on May 7, 2024
By: _____
Name: Christine Brennon
Title: Executive Director
Alamo Community Groups.