Park at 3830

SAN ANTONIO
HOUSING
TRUST

ANNUAL REPORT

FY 2022

October 1, 2021
through September 30, 2022

ABOUT

THE COVER

The Park at 38Thirty, an affordable rental housing development in the South Texas Medical Center, celebrated its grand opening on May 2, 2022. The 196-unit apartment community located in City Council District 8 is a partnership between the San Antonio Housing Trust, City of San Antonio and Franklin Development..

The Park at 38Thirty was funded through the city of San Antonio's 2017 Neighborhood Improvements Bond Program and was implemented by the Neighborhood and Housing Services Department (NHSD) by and through OUR SA the City's Urban Renewal Agency.

The community, comprised of all family-sized two- and three-bedroom units available to households at 60% AMI, has become home to residents like Mohammed, an Afghan native who like many others in this community, immigrated to the United States with his family a few years ago. He says the Park at 38Thirty is well situated, close to the medical center and several businesses that offer some of the comforts from home.

"Everything in San Antonio is good, to be honest. Where I live, I can find everything around me. I don't need to go too far for things. If I need to go doctor, it is like right near to me. If I need to go to shopping, it's right near to me, everything."

Living in a foreign land, learning a new culture and for many a new language has been difficult, but Mohammed, a former English teacher in his native land, says management of the Park at 38Thirty has gone above and beyond to make the transition easier and inclusive for immigrant residents. That has included translating important documents and lease agreements into residents' native languages and hiring residents like Mohammed as leasing agents to ensure people feel cared for and that nothing is lost in translation.

"Here at The Park at 38Thirty, almost 60% of people are from Afghanistan, and they've benefited from the language that I speak, I communicate with the people," said Mohammed."I know the way they speak, the culture, everything and I'm beneficial for them when they come here. I'm sitting in the front office, I can help them with everything, fill out the application, contract, everything."

Mohammed points out that management also offers weekly English classes for the Afghan women who live there and a thoughtfully stocked food pantry for added support for families when needed.

In addition to his position as a leasing agent, Mohammed says he has also embraced another unofficial role, offering moral support and counsel for his neighbors. Despite the many challenges immigrant families often face, Mohammed says he is thankful for the opportunities he enjoys at the Park at 38Thirty as he makes a new life for himself, his wife and their three young children.

"In this property, two things are very good. One, it's for low-income families. The people who cannot make too much, they can come here. The rent is not too high, it's good, the rent is good.

"The staff that we have here, maintenance or manager, assistant manager, they're very helpful, they're very friendly. They're respectful. The way they communicate with people, everybody is very happy."

— Mohammed, Park at 3830 Leasing Agent

EXECUTIVE
SUMMARY

In 2021 we successfully restructured the San Antonio Housing Trust entities to better serve the residents of San Antonio. In January 2022, the City Council welcomed six new highly qualified community board members along with the City's new Chief Housing Officer to join our five appointed City Council members to drive our future efforts in a more transparent and policy-focused manner.

The San Antonio Housing Trust Board immediately launched a new five-year strategic planning process to define the organization's goals and priorities and align our efforts with the City of San Antonio Strategic Housing Implementation Plan (SHIP)

As our strategic alignment unfolded, the need for creating and preserving affordable housing persisted in a year that saw unprecedented challenges of rapidly rising interest rates, inflationary pressures, supply chain issues, and labor shortages. Despite these challenges, SAHT and our development partners successfully completed several affordable housing developments and closed on financing on several more.

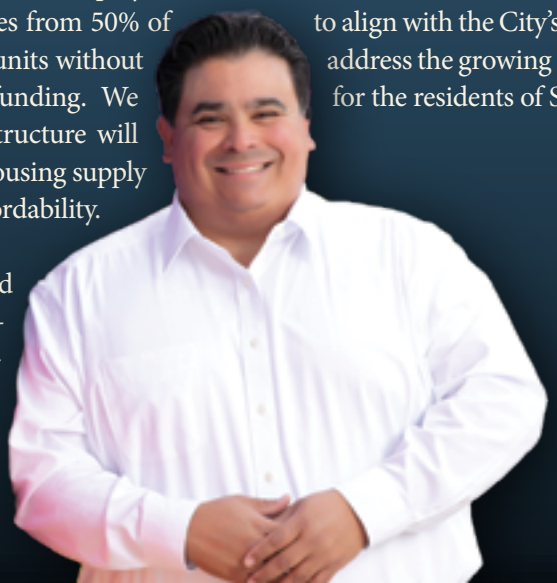
With challenges come opportunities to adapt. Adaptation leads to finding creative solutions. In March, the San Antonio Housing Trust Public Facility Corporation closed financing on the first solely owned and self-financed $60-million 301-unit Lofts at Creekview. The project when completed will host a mix of incomes from 50% of area median income to market rate units without utilizing any other source of public funding. We believe this new tax-exempt debt structure will assist in supplementing long-term housing supply needs while ensuring permanent affordability.

The San Antonio Housing Trust found ways to support homeowners impacted by rapidly rising taxes by providing loan forgiveness to impacted low-income seniors who had loans managed through our Foundation. We also continued our staff support to expedite the funding escrow payments on behalf of the City of San Antonio's Homebuyer Program.

The San Antonio Housing Trust formed a new Sustainability and Universal Design committee to research and create local standards that meets the needs of people with different body types, ages, and abilities. Committee members include persons living with various forms of disabilities, architects/designers, property managers, builders, and supportive service providers. What has impressed me about our process throughout this year is the willingness for all our committee members to simply listen and learn from each other's perspective while providing valuable input into the development of inclusive design standards. I anticipate that these design standards will be approved in FY 2023. Our goal is to incorporate these sustainability and universal design standards in all future affordable housing developments

The SA Housing Trust ended the year by initiating approvals for the submission of nine new low-income housing tax credit projects which will create or preserve 2,288 affordable housing units at 11 apartment communities in FY 2023. Lastly, I look forward to the adoption and implementation of our new Five-Year Strategic Plan while continuing to align with the City's coordinated and strategic efforts to address the growing need for affordable housing options for the residents of San Antonio.

Ándale!



Pedro A. Alanis

Executive Director

ABOUT US

The San Antonio Housing Trust is a fund established in the late 1980's with a $10 million corpus by the City of San Antonio governed by a Board of Trustees appointed by the San Antonio City Council. The Trust is also capable of accepting and holding land in the Trust. Over the decades, the City of San Antonio added three additional entities designed to utilize different tools to promote affordable housing.

SAHT Foundation Inc.

The day-to-day administration of the Housing Trust Fund and its affiliated entities is performed by the San Antonio Housing Trust Foundation, Inc. which was initially formed in 1991, as a Section 501(c)(3) non-profit organization, under contract with the City of San Antonio. Our aim is to deliver affordable housing programs that serve disadvantaged populations through awards to charitable non-profits and social enterprises.

SAHT Public Facility Corporation

The San Antonio Housing Trust Public Facilities Corporation (PFC) is a tool created by the City of San Antonio and utilized by the Trust to create new affordable housing opportunities with the development community. This structure allows a property tax exemption which reduces operating expenses and sales tax exemption which reduces building costs thus allowing an affordable housing project to be financially feasible. In exchange, the community receives both affordable units and a financial return to support other affordable housing initiatives.

SAHT Finance Corporation

A City of San Antonio created entity managed by the Trust for the sole purpose of issuing private activity bonds to support the development or preservation of affordable housing projects. The Finance Corporation (FC) issues bonds to provide below market interest rate financing for affordable single and multi-family housing.

SAN ANTONIO HOUSING TRUST

BOARD OF DIRECTORS

Dr. Adriana Rocha Garcia
District 4 Councilwoman
President

Jane Paccione
Vice President

Jordan Ghawi
Secretary

John Courage
District 9 Councilman
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Jalen McKee Rodriguez
District 2 Councilman

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Teri Castillo
District 5 Councilwoman

Eric Cooper
Community Member

Antoinette Brumfield
Community Member

Rachell Hathaway
Community Member

Marinella Murillo
Community Member

Mark Carmona
City Advisor

Troy Elliot
City Advisor
(Trust Fund Managing Trustee)

ACCOMPLISHMENTS

BY THE NUMBERS

MULTI-FAMILY UNITS PLACED IN SERVICE

643

In FY 2022, the San Antonio Housing Trust and its partners opened 5 properties, The Markson, Mesa West, West End on Frio, Park at 3830, and the Nightingale. This effort placed into production 643 new housing units of which, 629 units for residents at incomes of between 30%-60% AMI, 2 units for residents at incomes of less than 80% AMI, and 12 market rate units.

MULTI-FAMILY UNITS CLOSED FINANCING

1,680 UNITS

In FY 2022, the San Antonio Housing Trust and its partners closed on 6 new affordable multi-family housing developments: Crosswinds Apartments, Arbors at West Avenue, Loma Vista, Country Club Village, Lofts at Creekview, and Caroline at Rogers Ranch which totals 1,680 units which will serve 1,077 units for residents at incomes between 30%-60% AMI and 278 units for residents at incomes of less than 80% AMI and 325 market rate units. In FY 2022, our two corporations issued multi-family tax-exempt bonds totaling $185 million to support the five of the above developments.

MULTI-FAMILY UNITS IN CONSTRUCTION

3,854 UNITS

Along with the six developments we closed financing on this year totaling 1,680 units, the San Antonio Housing Trust and its partners have seven additional apartment communities under construction bringing the total number of units for the 13 properties under construction at 3,854. These additional seven include Greenline North Apartments, Art House (South Flores Lofts), Northview Apartments, Canyon Pass, Villas at Echo East, Preserve at Billy Mitchell Village, and Caroline at Longhorn Quarry.

MULTI-FAMILY PIPELINE

2,406 EST. UNITS

In FY 2022, the San Antonio Housing Trust Board, approved 4% bond inducement resolutions for 8 new apartment communities and 5 apartment rehabilitations for the following projects: Memorial Apartments, Viento Apartments, Ellison Apartments, Legacy Senior Residences, Palladium San Antonio Apartments, Palladium Crestview Apartments, Creek Bend Apartment Homes, Westwood Plaza Apartments (Rehab), Winston Square& Roselawn Apartments (Rehab), Villas at Pecan Manor & Spanish Spur Apartments (Rehab), and Cattlemen's Square Apartments. If fully finance in 2023, we will produce an estimated 341 units from 30% to 50% AMI, 1,850 units at 60% AMI, and 215 units at or below the 80% AMI level.

SAN ANTONIO HOUSING TRUST

FIVE YEAR STRATEGIC PLAN PROCESS

The San Antonio Housing Trust selected the Mission Matters Group to help guide the committee through our inaugural Five-Year Strategic Planning process. The process kicked off in April 2022 with a review of previous plans and reports stemming from the Mayor's Housing Policy Task Force recommendations and other subsequent policy aligning documents. The process included conducting interviews, focus groups, and surveys of over 100 participants including board members, city representatives, community housing advocates, community housing development organizations, and housing developers. The resulting process clarified the San Antonio Housing Trust's beliefs, mission, core values and strategic objectives. The plan is anticipated to be approved in FY 2023.

SUSTAINABILITY AND UNIVERSAL DESIGN COMMITTEE

The San Antonio Housing Trust appointed an ad hoc committee of community members living with disabilities and housing design and development professionals to provide recommendations for the creation of design standards focusing on sustainability, resiliency, healthy living, and universal design to create and preserve more inclusive and equitable housing. During the year, the team shared their perspectives, educated themselves on various best practices and standards from across the country, and engaged through series of facilitated sessions hosted by The Kelsey team out of California who created their own "Housing Design Standards for Accessibility and Inclusion."

Sustainable and Universal Design Committee

- Jane Paccione, Vice President
- Rachell Hathaway, Community Member
- District 5 Councilwoman Teri Castillo
- Trent Tunks
- Adam Martin
- Charles Morris
- Christopher Salas
- Ryan Baldwin
- Traci Lewand
- Jason Arechiga
- Shelia Brown
- Scott D. Ackerson
- Andre Greene
- Todd Hargroder
- Susan Garza
- Deborah Scharven (City Advisor)

SAN ANTONIO HOUSING TRUST

AUDITED FINANCIALS

FISCAL YEAR 2022

2022 ASSETS, REVENUES, AND EXPENSES BY TRUST ENTITY

For the Fiscal Year ending September 30, 2022, financial statements for the Foundation, Public Facility Corporation, and Finance Corporation were audited by Norma Little, CPA of Leal and Carter, LLC. The Audits were conducted in accordance with generally accepted and government auditing standards.

1 FOUNDATION

Assets	$8,287,663
Liabilities	$1,710,144
Net Assets	$6,577,519
Changes in Net Assets	$467,240

2 PUBLIC FACILITY CORPORATION

Assets	$114,344,507
Liabilities	$96,721,277
Net Assets	$15,487,792
Changes in Net Assets	$8,241,462

3 FINANCE CORPORATION

Assets	$2,419,046
Liabilities	$47,378
Net Assets	$2,371,668
Changes in Net Assets	$570,023

4 TRUST FUND*

Beginning Fund Balance	$10,264,047.01
Revenues	$401,851.77
Expenditures	$71.78
End Fund Balance	$10,665,827.00
YOY Change	$401,880.68

**City of San Antonio's Finance Department provides investment support, fund management, and financial audit support of the Trust Fund.*

SAN ANTONIO
HOUSING
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SAHT PFC & FC PORTFOLIO

END OF YEAR 2022

COMPLETED PROJECTS

Project	CD	Partner	Address
The Landing	2	SA Alternative Housing Corporation	3400 Northeast Parkway, San Antonio, Texas 78204
Trove Southtown	5	Lavoro Cevallos Lofts, LLC	301 E. Cevallos San Antonio, Texas 78204
Woodlawn Ranch	7	HomeSprings Realty	330 W. Cheryl San Antonio, Texas 78228
Masters Ranch	3	HomeSprings Realty	3435 E. Southcross Blvd San Antonio, Texas 78223
The Baldwin	2	Canyon Capital	239 Center Street San Antonio, Texas 78205
Esperanza at Palo Alto	4	NRP Group	12305 SW Loop 410 San Antonio, Texas 78224
Salado at Red Berry	2	Pierre Red Berry LLC	902 Gembler Rd, San Antonio, Texas 78219
The Upton at Longhorn Quarry	10	Tradewind Properties	4906 Wurzbach Parkway San Antonio Texas 78233
Freedom Hills Ranch	4	HomeSprings Realty	6010 Ray Ellison Dr San Antonio, Texas 78242
Lucero Apartments	6	NRP Group	527 S. Acme Rd San Antonio, Texas 78237
Oak Valley	10	Pedcor Development	12607 Judson Road San Antonio Texas 78233
St. John's	3	Mission DG	222 E. Mitchell Drive San Antonio, Texas 78210
The Stella	2	NRP Group	4835 Lord Rd. San Antonio Texas 78220
Trails at Leon Creek	7	Pedcor Development	7635 Bandera Rd San Antonio Texas 78250
The Viridian	2	Pierre Viridian LLC	5415 North Foster Road San Antonio Texas 78244
LIV at Westover Hills	6	Mission DG	9015 Ingram Road San Antonio Texas 78245
Copper Pointe	3	LDG Development	6410 S New Braunfels Ave San Antonio Texas 78223
Alsbury Farms	2	Versa Development	231 Noblewood Dr. San Antonio, Texas 78220
Acero	1	NRP Group	333 West Cevallos Street, San Antonio Texas, 78214
Flats at River North	1	NRP Group	1011 Broadway Avenue, San Antonio Texas 78215
Brio at Lookout	10	Versa Development	7319 N Loop 1604 East, San Antonio, Texas 78154
Pan American	5	Steele Properties LLC	143 NW 36th Street San Antonio, Texas 78237
Majestic Ranch	7	HomeSprings Realty	4862 Callaghan Rd, San Antonio, Texas 78228
Culebra Creek	6	Pedcor Development	12003 Culebra Road San Antonio, Texas 78253
The Markson	1	NRP Group	4415 San Pedro Avenue, Texas 78212
Mesa West	6	Pedcor Development	10330 Ingram Road San Antonio, Texas 78245
West End on Frio	5	Terramark	711 S. Frio, San Antonio, Texas 78207
Park at 38Thirty	8	Franklin Development Corp.	3830 Parkdale Street San Antonio, Texas 78229
Nightingale	8	NRP Group	4635 Hamilton Wolfe Rd, San Antonio Tx 78240

IN CONSTRUCTION

Project	CD	Partner	Address
Greenline North	3	Franklin Development Corp.	7402 S. New Braunfels, San Antonio, Texas 78223
Art House	5	Athena Domain	205 E. Cevallos St, San Antonio, Texas 78205
Northview	9	Pedcor Development	23132 US 281 San Antonio, Texas 78258
Canyon Pass	9	Pedcor Development	25601 Overlook Parkway, San Antonio, Texas 78260
Villas at Echo East	2	GGYC/Atlantic Pacific Companies	301 Spriggsdale, San Antonio Texas 78220
Preserve at Billy Mitchell Village	5	Integrated Realty Group	402 Gillmore Ave. San Antonio Texas
Caroline at Longhorn Quarry	10	Morgan Group	5206 Wurzbach Parkway, San Antonio TX 78233
Caroline at Rogers Ranch	9	Morgan Group	17475 Happys Round, San Antonio, TX 78257
Crosswinds	10	Pedcor Development	4114 North Loop 1604 East, San Antonio, TX 78247
Arbors at West Avenue	1	Prospera	3747 West Avenue, San Antonio, TX 78213
Loma Vista	5	Cohen Esrey	363 N. General McMullen Drive, San Antonio, TX 78237
Country Club Village	7	Prospera /Versa Development	3500 Magic Drive, San Antonio, Texas 78229
Lofts at Creekview	2	SAHT (Owner)	3815 East Commerce St, San Antonio TX 78219
Southton	3	3LB Equities	13.8 acres vacant land at Southton Rd and IH-35

HAP	30% AMI	40% AMI	50% AMI	60% AMI	70% AMI	80% AMI	100%	Not Restricted	# Units
				216					216
			63			63		126	252
	10		90	100				52	252
			3	234				15	252
						138		133	271
			3	319					322
						165		165	330
						156		150	306
			3	249					252
			8	316					324
			2	190					192
	9			167				52	228
			5	319					324
				296					296
						161		160	321
	9		90					98	197
						126		126	252
			6	234					240
				31		131		161	323
						142		141	283
				30		117		146	293
100									100
				288					288
				312					312
	7		28	34					69
				280					280
			10			2		12	24
				196					196
	8		30	36					74

HAP	30% AMI	40% AMI	50% AMI	60% AMI	70% AMI	80% AMI	100%	Not Restricted	# Units
	34	9	9	182	40	18			292
				30		118		144	292
	16			140					156
				264					264
				192					192
	20		35	131			182		368
				36		142		177	355
				36		140		175	351
	16		39	257					312
43			98	60		33			234
				212					212
82				188					270
			15	31		105		150	301
	25			23		72		119	239

THANK YOU

TO OUR STAFF

Pedro A. Alanis
Executive Director

Nicole Collazo
Director of Operations

Tom Roth
Director of Development

John Hernandez
Sr. Asset Manager

Lauren Bejaran
Sr. Administrative Assistant

SAN ANTONIO HOUSING TRUST

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