SAN ANTONIO
HOUSING
TRUST

ANNUAL REPORT • FY 2024

On the Cover: Four25 San Pedro

SAN ANTONIO HOUSING TRUST

2024 EXECUTIVE SUMMARY

from

Pedro A. Alanis

EXECUTIVE DIRECTOR

The San Antonio Housing Trust and our partners have made incredible strides in the affordable housing space amid a demand correction in the rental housing market. This past year, San Antonio's overall multifamily rental market experienced substantial vacancy increases which will continue into 2025 as new communities open their doors. However, almost all San Antonio Housing Trust stabilized communities experienced strong occupancy in the affordable housing sector, indicating the demand for high-quality, rent restricted housing remains. I've said it before and I will say it again, we must continue investing in rent and income restricted rental housing at all income levels in the San Antonio Market.

To ensure we address our needs in the future, the San Antonio Housing Trust Public Facility Corporation began acquiring strategic parcels of land to preserve sites for future affordable housing. Our commitment to building housing that meets the needs of our aging population, people with disabilities, working families with children, at risk youth, and persons experiencing homelessness is evident in both the programs we have developed and the partnerships we are forging.

An example of these critical partnerships is with Franklin Development and SAMM Ministries who commenced construction of 425 San Pedro. The 80-unit apartment community will feature 25 supportive homes serving families referred to by the local Continuum of Care. The site is located along the future VIA Rapid Green Line which will also give residents more reliable and lower cost transit options. By combining both lower cost housing and transit, we are creating an environment for success and stability.

As we move forward in providing better opportunities in our communities, let's remain focused on the importance of humanizing who we are building for. Let's not lose sight of the fact that a stable home is foundational for stable communities.

¡Vamos!

SAN ANTONIO
HOUSING
TRUST

San Antonio Housing Trust Board

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Dr. Adriana Rocha Garcia
District 4 Councilwoman

Vice President
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Treasurer
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Community Member

Rachell Hathaway
Community Member

Marinella Murillo
Community Member

Mark Carmona
City Advisor

Troy Elliot
City Advisor
(Trust Fund Managing Trustee)

ABOUT

THE SA HOUSING TRUST

The purpose of the San Antonio Housing Trust is to create and preserve housing that is affordable, accessible, attainable, and sustainable to San Antonio residents; and to support community development efforts that build and sustain neighborhoods, empower residents, and provide positive equitable outcomes.

The primary objectives of this Trust are:

To provide additional and continuing housing opportunities for low- and moderate-income families.

To promote the public health, safety, convenience, and welfare by mitigating the extent to which San Antonio's low- and moderate-income households are unable to afford decent, safe, and sanitary housing within the City of San Antonio.

OUR VALUES

Compassion
Our empathy toward our residents leads us into action

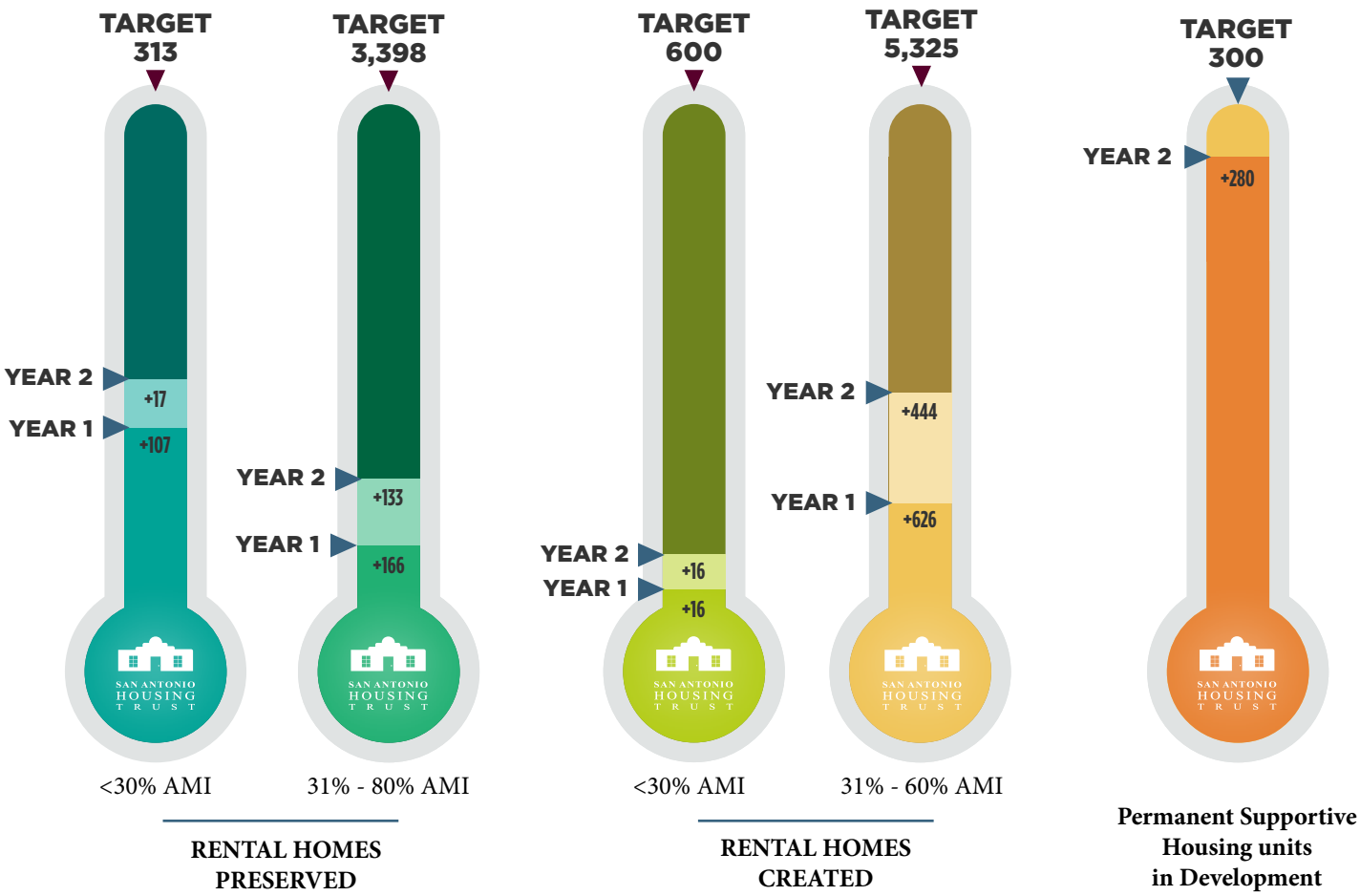
Equity
We strive for fairness and justice as we create housing opportunities that account for the different histories, challenges, and needs of the residents in San Antonio

Innovation
We bring a mindset of continuous improvement to all our work

Agility
We are flexible in our approach, bringing responsive and dynamic solutions

Integrity
We affirm there is strength in honesty and transparency

5-YEAR VITALS



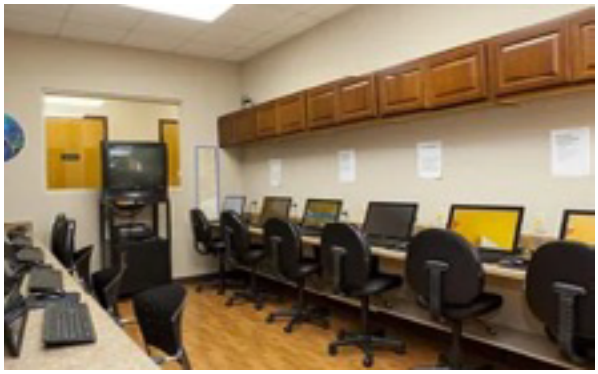
FUNDS

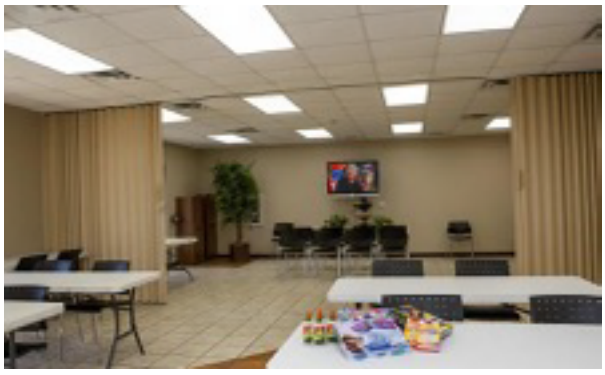
Funds Awarded to Community Land Trust(s)	$0
Grants or loan funds awarded to Non-Profits	$1,315,000
Tax-exempt bonds issued	$189,700,000

CUMULATIVE GAINS

SAHT Rental Units Placed in Service	9,517
SAHT Rental Units Under Construction	4,133

HOUSING PRESERVATION & CONVERSION





In FY 2024, the San Antonio Housing Trust PFC, in partnership with Prospera Housing Community Services, completed renovation of 150 existing rental units at the Arbors of West Avenue. The rehabilitation project serves 17 families earning less than 30% AMI and 133 families earning between 31% - 80% AMI.

Looking forward to next year, the PFC also closed financing with Good Homes Communities, LLC to convert a former assisted living facility into 118 units of accessible housing for veterans and older adults in 2025.

Additionally, our PFC provided a $500,000 grant to Merced Housing to complete the renovation of 33 rental homes reserved for older adults. The renovations will be completed by December 31, 2024.

Palladium at Crestway

HOUSING CREATION

In FY 2024, San Antonio Housing Trust Public Facility Corporation and our partners completed construction on 1,102 rental homes at four new apartment communities. They include Caroline at Rogers Ranch (D9), Caroline at Longhorn Quarry (D9), Crosswinds (D9), and Arbors at West Avenue Apartments (D1). This resulted in 16 new homes for families earning less than 30% AMI; 444 new homes for families earning between 31% - 60% AMI; and 290 new homes for families earning between 61% - 80% AMI.

The Housing Trust PFC was also excited to close financing on 7 new apartment communities which will provide 1,531 new affordable rental homes to families in the next few years.

LAND ACQUISITION

In line with the City of San Antonio's Strategic Housing Implementation Plan (SHIP), the San Antonio Housing Trust aimed to acquire key parcels of land and underutilized property to preserve sites for future affordable housing. In FY 2024, we acquired 30 acres of land on 3 parcels. The sites included 19.86 acres in Phase II of VIDA San Antonio, a dynamic master planned mixed use community near Texas A&M University-San Antonio; 8.6 acres of vacant land at the corner of Midcrown and Eisenhauer Rd, near Pre-k for SA East; and 1.57 acres of property in the Cattlemen's Square Historic District on the westside of downtown.

SUPPORTIVE HOUSING

Permanent Supportive Housing (PSH) provides indefinite leasing or rental assistance combined with supportive services for people experiencing homelessness so that they may live independently.

This year, San Antonio Housing Trust Public Facility Corporation and Franklin Construction began building 425 San Pedro, an 80-unit development that will feature 25 Project Based Vouchers to assist families experiencing homelessness in partnership with SAMM Ministries. Construction is expected to be completed by December 2025.

The PFC also approved a partnership with SAMM Ministries on Commons at Acequia, a 201-unit community that will utilize 80 project-based vouchers. We expect to close financing and start construction in January 2025.

GRANTS, SPONSORSHIPS AND AWARDS

This year our Foundation was proud to financially support Our Casas Resident Council, Mission Trails COOP, San Antonio Youth Summit, and Emanuel United Methodist Church.

Our Casas Resident Council

The San Antonio Housing Trust Foundation has granted a one-year extension of a $239,340 revolving fund to Our Casas Resident Council, Inc. which resulted in the creation of 4 new infill single family homes and 1 accessory dwelling unit to house families earning 80% or less of the area's Average Median Income. Our Casas employs a range of funding sources to offer new affordable infill homes to families.

Mission Trails COOP

In November 2023, the homeowners of Riverside Terrace, a manufactured housing community located in the Mission Historic District, near two San Antonio Missions, purchased their community to convert it to a resident owned community using funds from the City of San Antonio's 2022 Affordable Housing Bond program and a loan with from ROC USA. The San Antonio Housing Trust has committed $750,000 to support infrastructure and site upgrades.

San Antonio Youth Summit

The San Antonio Housing Trust Foundation provided $15,000 to assist Close to Home and the City of San Antonio's Department of Human Services in organizing a youth stability summit this year. The goal of this summit was to convene service providers to identify gaps in the youth housing system, opportunities for the future, and improve the strategic plan to address housing stability for youth with foster care experience, behavioral or medical conditions, those who identify as LGBTQ+, and youth with juvenile justice system experience. Our hope is to explore holistic solutions that promote housing stability, aiming to reduce or prevent youth homelessness, and provide supportive services for life skills, counseling, education, and job training. We can look forward to the second part of this effort in 2025, where the Youth Housing Stability Workshop will be taking place with the support of the Urban Land Institute.

Emanuel United Methodist Church

Emanuel Village is a vision for the future of a neighborhood inspired by a well-known and respected church in the Westside community, Emanuel United Methodist Church. The church's dream is to redevelop their four-acre tract of land into affordable housing serving older adults and families, and other community focused opportunities to bring Westside residents together. The San Antonio Housing Trust Foundation provided a $45,000 grant to perform a Technical Feasibility Study at the site.

INNOVATIVE PROGRAMS AND INITIATIVES

Tenant Emergency Assistance

Through the end of FY 2024, the San Antonio Housing Trust PFC has committed an additional $1,222,500 for the Tenant Emergency Assistance Matters (TEAM) Program for a total commitment of $3,991,500 to provide rental assistance to low income residents who are experiencing emergency hardships, increased medical expenses due to an emergency hardship, or a financial crisis resulting from loss of employment, change in family composition, or change in household income. This is our way of giving back to our residents during times of hardships to keep them housed. The TEAM program is administered directly by the SAHT Foundation, a 501(c)(3). To date we have 13 apartment communities in construction that will participate in this program. They include Los Arcos, Palladium Crestway, Pavilion at Culebra, Leon Creek Apartments, GoodHomes SA Apartments, 425 San Pedro, Sageland Apartments, Palladium SA Apartments, Lofts at Creekview, Legacy Senior Apartments, Cedar Ridge Terrace, Residence at Pearsall Park, and South Hausman Apartments.

Affordable Concession Program

As a precursor to the TEAM Program, SAHT created a rent reduction program which utilizes revenues from the apartment community to buy down rents from 80% to 60% of Area Median Income to deeper target access to mixed income properties for lower income residents. The program is currently active at Flats at River North and Acero.

Flats at River North assisted 2 income eligible renters in FY 2024 at a cost of $417. At the end of FY 2024, the fund has a balance of $173,294. The average cost per unduplicated household assisted over the prior 3-year period is $2,556.

Acero assisted 3 income eligible renters in FY 2024 at a cost of $8,208. At the end of FY 2024, the fund has a balance of $144,622. The Average cost per unduplicated household assisted over the prior 3-year period is $2,416.

Ready to Work SA

The San Antonio Housing Trust teamed up Ready to Work SA to provide opportunities to residents at SAHT partnered communities focusing on education and job placement. The program works to coach residents in training through career and education planning, enrolling in training classes, increasing soft skills, resume and interview preparation, and lastly connecting residents to new job opportunities. The program also provides emergency funding and short-term assistance for housing, utilities, daycare, food, transportation, and other needs.

In FY 2024, 16 apartment communities participated in the Ready to Work SA Program. As of September 30, 2024, there were 387 applications, 71 residents were in training, 22 completed training, 10 are in active job search, and 12 were placed in positions.

Universal Design

The San Antonio Housing Trust is proud to be the first public entity in Texas to create and implement a comprehensive Universal Design Standard for building of new multifamily housing. We are committed to addressing the dwelling needs of our diverse population by improving the resident's usability regardless of body type, fit, age and ability. The first projects to incorporate the Universal Design Standards will close financing in FY 2025. To date, we have engaged design teams to incorporate Universal Design features into future communities including Judy at Vida, Commons at Acequia, Stones Crossing, and Orion.

City of San Antonio Support

Families with income below 80% AMI who finance the purchase of a home are often unable to save for the down payment and closing costs that are required from their lender. The City provides this assistance in the form of a forgivable loan at 0% interest rate and no monthly payment is required. The San Antonio Housing Trust assists the City of San Antonio's Homebuyer Programs through distributing the City's downpayment assistance funds prior to closing. In FY 2024, SAHT distributed $406,640 to 22 homebuyers.

FY 2024

FUNDS COMMITTED FOR TEAM PROGRAM

$3.99 MILLION

THANK YOU

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Director of Operations

Susan Snowden
Acting Director of Finance

Tom Roth
Director of Development

Jessica Kuehne
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