AGENDA

A Regular Board Meeting for:
SAN ANTONIO HOUSING TRUST FOUNDATION
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, March 21, 2025, beginning at 2:00 p.m.

NOTICE: *A quorum of the board of directors will be physically located at 114 W Commerce St., San Antonio, TX 78205 at 2:00 p.m. One or more of the Directors may attend this meeting by video conference pursuant to the requirements set forth in the Texas Open Meetings Act. An electronic copy of the agenda packet may be accessed at the San Antonio Housing Trust website under the CALENDAR/Board Meeting date page prior to the meeting.*

NOTICE: *This meeting of the Board, being held for the reasons listed below, is authorized in accordance with the Texas Government Code, Sections 551.001 - 551.146. Verification of Notice of Meeting and Agenda are on file in the Office of the Executive Director.*

1. Call to Order and Roll Call
2. Discussion and possible action to approve minutes of February 21, 2025.
3. Public Comment – Interested speakers will have 3 minutes each to address the Board on agenda items or housing policy related matters.
4. Briefing and possible action regarding a resolution authorizing the acquisition of the Robert E. Lee Apartments, 72-unit multifamily apartments located at 111 W. Travis Street.
5. 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: March 14, 2025, 5:00 PM

San Antonio Housing Trust Foundation
Agenda Item 2

This item includes the approval of minutes from the **February 21, 2025,** meeting.

DATE: February 21, 2025

TIME AND PLACE: The San Antonio Housing Trust Foundation met in session at 2:25 p.m., via Zoom and in person at 114 W Commerce St, San Antonio, Texas 78205.

PRESENT: Antoinette Brumfield, Eric Cooper, Councilmember Teri Castillo, Jordan Ghawi, Councilmember Dr. Sukh Kaur, Marinella Murillo, Jane Paccione, Councilmember Dr. Adriana Rocha Garcia, and Councilmember Phyllis Viagran.

ABSENT: Mark Carmona, Rachell Hathaway, and Councilmember Jalen McKee-Rodgriguez.

STAFF/VISITORS PRESENT:
Pedro Alanis- Executive Director San Antonio Housing Trust; Nicole Collazo- Director of Operations San Antonio Housing Trust; Lauren Bejaran Cardona- San Antonio Housing Trust; Tom Roth- Director of Development San Antonio Housing Trust; Seema Kairam- San Antonio Housing Trust; Frida Garcia- San Antonio Housing Trust; Jessica Kuehne- Director of Asset Management San Antonio Housing Trust; Clarissa Rodriguez- Denton Navarro Rocha Bernal & Zech, P.C.; Summer Greathouse- Bracewell; Joleen Garcia- District 2; Edward Mungia- District 4; Justin Renteria- District 5; Kristin Davila- Merced Housing Texas; Erika Hizel- Bexar Appraisal District; Jonathan Gary- Carleton Companies; Daniel Matian- GoodHomes Communities; James Jordan- San Antonio Resident; Mark O'Donnell- San Antonio Resident; Mason Brand- San Antonio Resident; Sabine Miramontes - SEFLA Languages Interpreter.

1. **CALL TO ORDER AND ROLL CALL:** The meeting was called to order by Treasurer Viagran and the roll was called by Lauren Bejaran Cardona.

2. **DISCUSSION AND POSSIBLE ACTION TO APPROVE MINUTES OF JANUARY 17, 2025.**

MINUTES COMMISSION ACTION:

Councilmember Castillo motioned, and Jordan Ghawi seconded to approve the January 17, 2025, minutes.

AYES: 9
NAYS:
ABSTAINED:
THE MOTION PASSED.

3. **PUBLIC COMMENT – 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 AMENDING THE CERTIFICATE OF FORMATION AND ARTICLES OF INCORPORATION AND BYLAWS OF THE SAN ANTONIO HOUSING TRUST FOUNDATION TO DESIGNATE ONE OF THE SIX COMMUNITY DIRECTOR POSITIONS FOR THE PRESIDENT OF THE SAN ANTONIO INDEPENDENT SCHOOL DISTRICT BOARD OF TRUSTEES OR THEIR DESIGNEE; AND CONFIRMING THE APPOINTMENT OF SAN ANTONIO INDEPENDENT SCHOOL DISTRICT BOARD OF TRUSTEES BOARD PRESIDENT CHRISTINA MARTINEZ OR HER DESIGNEE TO THE**

SAHT FOUNDATION BOARD OF DIRECTORS TO SERVICE IN THE SAISD COMMUNITY BOARD POSITION FOR A TERM BEGINNING JUNE 1, 2025, THROUGH MAY 31, 2028.

Pedro Alanis briefed the board on the proposed resolution authorizing Christina Martinez, President of the San Antonio Independent School District appointment to the San Antonio Housing Trust Foundation Board of Directors.

MINUTES COMMISSION ACTION:

Jordan Ghawi motioned, and Councilmember Dr. Kaur seconded to approve Item #4.

AYES: 8

NAYS: 1- Councilmember Dr. Rocha Garcia

ABSTAINED:

THE MOTION PASSED.

5. **BRIEFING, DISCUSSION, AND POSSIBLE ACTION TO APPROVE A RESOLUTION OF THE SAN ANTONIO HOUSING TRUST FOUNDATION APPROVING THE AWARD OF UP TO $50,000 IN AVAILABLE FUNDS TO THE IMPACT GUILD TO FUND THE GOLIAD ROAD COMMUNITY OF PROMISE FEASIBILITY STUDY FOR AN AFFORDABLE HOUSING DEVELOPMENT ON EXCESS LAND CURRENTLY OWNED BY THE LUTHERAN CHURCH OF GOOD SHEPHERD AT 1630 GOLIAD ROAD IN COUNCIL DISTRICT 3; AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUTE A FUNDING AGREEMENT WITH THE IMPACT GUILD AND ADDRESSING RELATED MATTERS.**

Pedro Alanis briefed the board on Item #5.

MINUTES COMMISSION ACTION:

Councilmember Castillo motioned, and Councilmember Dr. Kaur seconded to approve Item #5.

AYES: 9

NAYS:

ABSTAINED:

THE MOTION PASSED.

6. **ADJOURNMENT**

Treasurer Viagran adjourned the meeting. There being no further business, the meeting was adjourned at 2:36 p.m.

San Antonio Housing Trust Foundation
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 Foundation
Agenda Item 4

Briefing, discussion, and action regarding a resolution authorizing the acquisition of the Robert E. Lee Apartments, a 72 -unit multifamily property located at 111 W. Travis Street.

Background

As part of the Five-Year Strategic Plan, SAHT seeks options for the preservation of existing Affordable Rental Housing units. One of the key strategies includes the acquisition of affordable housing developments that are at risk of losing their current rental and income restrictions due to expiring regulatory restrictions.

The Robert E. Lee Apartments were constructed in 1923 and are listed on the Department of the Interior's register of historic properties. The property was acquired and renovated by RELEE Partners, LP. The project was financed using federal low housing tax credits (LIHTC) and a $1,700,000 loan from the city of San Antonio. There is a land use restriction agreement (LURA) which was entered into on December 8, 1997. The LURA requires that 100% of the units be rent and income restricted at 60% AMI for a 30-year period which ends on December 8, 2027. The LURA contains a right of first refusal (ROFR) provision which requires the owner to notify the Texas Department of Housing and Community Affairs (TDHCA) if they intend to sell the property during the affordability period specified in the LURA. Once notified of a sale, TDHCA has 90 days to locate one or more qualified nonprofit organizations within the meaning of section 42(h)(5)(c) of the code or a tenant organization which shall make a bona fide offer to purchase the property for the fair market value of the property.

Current Status

On August 13, 2024 the current owner notified TDHCA that it had entered into a purchase contract with a buyer to acquire the property for $4,350,000 (includes assumption of $1.7M COSA loan), and requested that TDHCA find a qualified entity to purchase the property for the fair market value of $4,350,000.

On February 15, 2025, TDHCA posted the property for sale under the ROFR provision of the LURA. After consultation with our broker CBRE, the San Antonio Housing Trust Foundation (a qualified nonprofit) submitted a purchase offer to the owner with a copy submitted to TDHCA. If our offer is accepted, we will engage CBRE to start due diligence activities.

It is imperative that SAHT Foundation secure this asset to ensure its continued affordability. If the sale to the current buyer is consummated, the affordability restrictions will expire in December 2027. After this period the owner can charge market rental rates for all units. SAHTPFC has applied to COSA Affordable Housing RFP to fund a portion of the acquisition and rehabilitation of the property. However, we will not know until April if this project will receive an award. SAHT PFC has sufficient cash to purchase the property if we are not awarded funds for the purchase. But we will engage a financial strategy that may require a future 9% LIHTC application in the "at risk" pool.

Recommendation

Staff recommend authorizing the Executive Director authority to negotiate and execute a purchase and sale agreement for the purchase of the Robert E. Lee Apartments for an amount discussed during closed session and to execute any and all documents required to consummate the transaction, including creating a new single asset entity, executing property management agreements, and amending the FY 2025 SAHT Foundation budget to accepts funds from the PFC fund the related costs.

Attachment:

Resolution

CERTIFICATE FOR RESOLUTION

The undersigned officer of the San Antonio Housing Trust Foundation, Inc., a Texas nonprofit corporation created pursuant to the laws of the State of Texas (the "Foundation") hereby certifies as follows:

1. In accordance with the bylaws of the Foundation, the Board of Directors of the Foundation (the "Board") held a meeting on March 21, 2025, (the "Meeting") of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

> RESOLUTION AUTHORIZING THE ACQUISION OF THE ROBERT E. LEE APARTMENTS, A 72-UNIT MULTIFAMILY PROPERTY LOCATED AT 111 WEST TRAVIS STREET

(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 Foundation.

SIGNED March 21, 2025.

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Pedro A. Alanis, Executive Director

RESOLUTION AUTHORIZING THE ACQUISION OF THE ROBERT E. LEE APARTMENTS, A 72-UNIT MULTIFAMILY PROPERTY LOCATED AT 111 WEST TRAVIS STREET

WHEREAS, the San Antonio Housing Trust Foundation, Inc. (the "Foundation") was established with the purpose of creating and preserving affordable, accessible, attainable and sustainable housing;

WHEREAS, the Foundation intends to acquire and rehabilitate a 72-unit multifamily apartment complex located at 111 W. Travis Street in San Antonio, Texas, known as the Robert E. Lee Apartments (the "Project");

WHEREAS, the purchase of the Project will be governed by a Purchase and Sale Agreement (or such other similarly named-agreement) (the "PSA") containing the terms and conditions previously presented to the Board of Directors of the Foundation (the "Board");

WHEREAS, it is proposed that San Antonio Housing Trust Public Facility Corporation will fund the final purchase price and all closing costs for the acquisition of the Project together with the costs for initial renovations and necessary reserves (the "PFC Funding"),

WHEREAS, the Foundation will also enter into an agreement with Prospera Housing Community Services (the "Management Agreement") to provide certain property management services, including the performance of a file audit and compliance review, and construction management services;

WHEREAS, the Foundation may elect to form a limited liability company (the "SPE") to acquire the Project and enter into the other transactions described above;

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 Partnership may construct the Project;

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

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

Section 1. The acquisition and rehabilitation of the Project and all activities incidental thereto, including, but not limited to, the receipt of the PFC Funding and the formation of the SPE to consummate such transactions, are hereby authorized and approved.

Section 2. The President, the Vice President, the Secretary, the Treasurer, the Executive Director, any Assistant Secretary, or any of them, are hereby authorized to execute any and all documentation required for the acquisition and rehabilitation of the Project, including, but not limited to, the PSA, the Management Agreement, all documents related to the PFC Funding, and all other documents relating to the acquisition of the Project to which the Foundation or the SPE is a party (collectively, the "Documents").

Section 3. The President, any Vice President, the Secretary, the Treasurer, the Executive Director, or any of them, and, if required by the form of the document, the Secretary and any Assistant Secretary, or any of them, of the Foundation are authorized and directed to modify, execute and deliver any of the Documents, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The President, any Vice President, the Secretary, the Treasurer, the Executive Director, any Assistant Secretary or any of them, are authorized to negotiate and approve such changes in, or additions to, the terms of any of the Documents, including amendments, renewals, and extensions, as such officers shall deem necessary or appropriate upon the advice of counsel to the Foundation, and approval of the terms of any of the Documents by such officers and this Board shall be conclusively evidenced by the execution and delivery of such documents.

Section 4. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 5. If any section, paragraph, clause, or provisions of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 6. 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 7. 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 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.