AGENDA

A Regular Board Meeting for:
SAN ANTONIO HOUSING TRUST FOUNDATION
will be held at the
City of San Antonio City Towers
100 W. Houston St., City Towers Conference Room B,
San Antonio, TX 78205
and virtually via ZOOM:
https://us02web.zoom.us/j/87009323254?pwd=Hy7dRVM64REM20EkcpFNPNNd9m001A.1
DIAL-IN NUMBER: 1-346-248-7799 Meeting ID: 870 0932 3254 & PASSWORD: 397664
on Friday, October 23, 2026, beginning at 2:00 p.m. or immediately following the adjournment of the San Antonio Housing Trust Finance Corporation board meeting.

NOTICE: *A quorum of the board of directors will be physically located at 100 W. Houston St., City Towers Conference Room B, 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. **Public Comment** – Interested speakers will have 3 minutes each to address the Board on agenda items or housing policy related matters.
3. Discussion and possible action to approve minutes of **September 18, 2026.**

INDIVIDUAL BRIEFING ITEMS

4. Briefing, discussion, and action regarding a resolution to approve the San Antonio Housing Trust Foundation Fiscal Year 2025 Audited Financial Statements ending September 30, 2025.
5. Briefing, discussion, and action regarding a resolution to authorize the acceptance of grant funds from CPRE and to amend the FY 2027 Foundation Operating Budget to reflect the award.
6. Briefing, discussion, and possible action to release a Notice of Funding Availability to support Community Land Trusts in the amount of $450,000.
7. 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 Lauren B. Cardona, for concerns or requests, at (210) 735-2772.

Posted on: October 19, 2026, at 5:15 PM

San Antonio Housing Trust Foundation

Agenda Item 2

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 3

This item includes the approval of minutes from **September 18, 2026,** meeting.

SAN ANTONIO HOUSING TRUST FOUNDATION

2026 OFFICIAL MEETING MINUTES

DATE: September 18, 2026

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

PRESENT: Councilmember Jalen McKee-Rodriguez, Eric Cooper, Councilmember Teri Castillo, Mark Carmona and Dr. Adriana Rocha Garcia, Jordan Ghawi, Councilmember Dr. Sukh Kaur, Christina Martinez, Councilmember Edward Mungia, Jane Paccione, and Councilmember Phyllis Viagran

ABSENT: Antoinette Brumfield, and Marinella Murillo

STAFF/VISITORS PRESENT:
Pedro Alanis- Executive Director San Antonio Housing Trust; Jessica Kuehne- Director of Asset Management; Yhavett Forgnone- San Antonio Housing Trust; John Hernandez- San Antonio Housing Trust; Iris Dimmick- Director of Communications and Narrative San Antonio Housing Trust; Tyshima Alexander- San Antonio Housing Trust; Lauren B. Cardona- San Antonio Housing Trust; Tom Roth- Director of Development San Antonio Housing Trust; Seema Kairam- San Antonio Housing Trust; Matias Allende- San Antonio Housing Trust; Sophia Zulich- San Antonio Housing Trust; Clarissa Rodriguez Denton Navarro Rocha Bernal & Zech, P.C.; Sabine Miramontes-SEFLA Languages Interpreter.

1. CALL TO ORDER AND ROLL CALL: The meeting was called to order by President Jane Paccione, and the roll was called by Lauren B. Cardona.

2. 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.

3. DISCUSSION AND POSSIBLE ACTION TO APPROVE MINUTES OF AUGUST 16, 2026.

MINUTES COMMISSION ACTION:
Eric Cooper motioned, and Councilmember Viagran seconded to approve the August 16, 2026 minutes.
Ayes: 10 Nays: 0 Abstained: 0
The motion passed.

INDIVIDUAL BRIEFING ITEMS:

4. BRIEFING AND DISCUSSION, AND ACTION REGARDING A RESOLUTION TO APPROVE THE SAN ANTONIO HOUSING TRUST FOUNDATION FISCAL YEAR 2027 ANNUAL PLAN AND OPERATING AND CAPITAL BUDGETS; APPROVE AMENDMENTS TO THE FISCAL YEAR 2026 OPERATING AND CAPITAL BUDGETS;

AND ADDRESS RELATED MATTERS.
Pedro Alanis discussed the Fiscal Years 2026 & 2027 Annual Plans, operating and capital budgets

Councilmember Jalen McKee-Rodriguez joins the San Antonio Housing Trust Foundation meeting at
2:37 p.m.

MINUTES COMMISSION ACTION:
Jane Paccione motioned, and Councilmember Dr. Kaur seconded to approve Item #4.
Ayes: 10 Nays: 0 Abstained: 0
The motion passed.

5. BRIEFING, DISCUSSION, AND ACTION REGARDING A RESOLUTION TO APPROVE THE ANNUAL CITY OF SAN ANTONIO PROFESSIONAL SERVICES AGREEMENT FOR FISCAL YEAR 2026
Pedro Alanis discussed Item #5 for the annual City of San Antonio Professional Services Agreement for FY 2026.

MINUTES COMMISSION ACTION:

Councilmember McKee-Rodriguez motioned, and Councilmember Mungia seconded to approve Item #5.

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Ayes: 10 Nays: 0 Abstained: 0
The motion passed.

6. ADJOURNMENT
President Jane Paccione adjourned the meeting. There being no further business, the meeting was adjourned at 2:38 p.m.

San Antonio Housing Trust Foundation
Agenda Item 4

Briefing, discussion, and action regarding a resolution to approve the San Antonio Housing Trust Foundation Fiscal Year 2025 Audited Financial Statements ending September 30, 2025

Background:
Presentation and possible action regarding the San Antonio Housing Trust Foundation, Inc. Audited Financial Report for fiscal years ending September 30, 2025. Leal and Carter, P.C. is under contract to complete the annual independent audit of the San Antonio Housing Trust Foundation, FC, and PFC. The auditor shall provide the board with a presentation.

The following table represents a comparison between last year's audit (2024) and the most recent reporting period (2025):

Foundation Comparison:

Audit	FY 2024	FY 2025	Change
Assets	$9,376,482	$17,488,873	$8,112,391
Liabilities	(2,374,915)	(9,146,561)	(6,771,646)
Net Position	**$7,001,567**	**$8,342,312**	**$1,340,745**

	FY 2024	FY 2025	Change
Operating Revenues	$1,870,944	$2,659,142	$788,198
Operating Expenses	(2,368,307)	(1,567,218)	801,089
Operating Income	**(497,363)**	**$1,091,924**	**$1,589,287**

Recommendation:
The Finance & Audit Committee recommended moving forward the FY 2025 SAHT Foundation Inc. audit for the full board's consideration.

Attachment:
FY 2025 SAHT Foundation Audit
Resolution

DRAFT - 10/15/2026

SAN ANTONIO HOUSING TRUST FOUNDATION, INC.
(A Component Unit of the City of San Antonio, Texas)

SAN ANTONIO, TEXAS

FINANCIAL STATEMENTS
(With Independent Auditors' Report Thereon)

SEPTEMBER 30, 2025

SAN ANTONIO HOUSING TRUST FOUNDATION, INC.
(A Component Unit of the City of San Antonio, Texas)

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LEAL & CARTER, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

FRANK J. LEAL, CPA, MANAGING PARTNER
ROBERTO CARTER, CPA, SENIOR PARTNER
NORMA L. LITTLE, CPA, PARTNER
ROBERTO CARTER, JR., MANAGER

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
San Antonio Housing Trust Foundation, Inc.
San Antonio, Texas

Opinion

We have audited the accompanying financial statements of the business-type activities of the San Antonio Housing Trust Foundation, Inc. (SAHTF), a component unit of the City of San Antonio, Texas, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise SAHTF's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of the SAHTF, as of September 30, 2025, and the changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the SAHTF, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the SAHTF's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the

aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the SAHTF's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the SAHTF's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

San Antonio, Texas

San Antonio Housing Trust Foundation, Inc.
(A Component Unit of the City of San Antonio, Texas)

Statement of Net Position

September 30, 2025

ASSETS	
Current Assets	
Cash and Cash Equivalents - Unrestricted	1,917,672
Cash and Cash Equivalents - Restricted (Note 2)	1,113,965
Funds Held for Others (Note 6)	1,025,000
Accounts receivable - Miscellaneous	17,612
Due from SAHTFC (Note 8)	50,055
Due from SAHTPFC (Note 8)	3,327,197
Accrued Interest Receivable - investments	967
Prepaid Expenses	74,784
Prorated Expenses	1,428
Investments	1,849,353
Total Current Assets	9,378,033
Non-current Assets	
Loans receivable (Note 4)	2,179,307
Mortgage Loans receivable, net of allowance of $126,859 (Note 4)	-
Accrued Interest receivable	104,178
Capital Assets:	
Land (Nondepreciable)	2,961,546
Buildings and improvements	2,518,932
Furniture and equipment	153,250
Accumulated depreciation	(142,574)
Total capital assets, net of accumulated depreciation	5,491,154
Intangible Assets:	
Right of Use Asset	434,137
Accumulated amortization - Right of Use Asset	(97,936)
Total intangible assets, net of accumulated amortization	336,201
Total Non-Current Assets	8,110,840
Total Assets	17,488,873
LIABILITIES AND NET POSITION	
Liabilities:	
Current Liabilities	
Accounts Payable	289,856
Accrued expenses	91,572
Agency Funds/Due to SAHTPFC (Note 8)	-
Due to SAHTPFC (Note 8)	218,431
Prepaid Deposits - CoSA Homeownership Incentive Program	812,662
Present Value Lease Obligation	49,496
Agency Obligations (Note 6)	1,025,000
Total current liabilities	2,487,017
Non-Current Liabilities	
Present Value Lease Obligation	301,921
Due to San Antonio Housing Trust (Note 7)	220,020
Due to SAHTPFC - Four25 San Pedro (Note 6)	1,024,999
Note Payable to SAHTPFC (Note 13)	3,412,604
Note Payable - CoSA Assumed Lien (Note 13)	1,700,000
Total Non-current liabilities	6,659,544
Total liabilities	9,146,561
Net Position:	
Net Investment in Capital Assets	262,326
Restricted	311,398
Unrestricted	7,768,588
Total net position	8,342,312

See accompanying notes to financial statements.

San Antonio Housing Trust Foundation, Inc.
(A Component Unit of the City of San Antonio, Texas)

Statement of Revenues, Expenses and Changes in Net Position

Year Ended September 30, 2025

Operating Revenues:	
Administrative Fees	2,098,570
Program Contribution Revenue (TEAM Program)	487,744
Sponsorship Income	32,500
Interest Income on Loans	39,499
Miscellaneous Income	829
Total Operating Revenues	2,659,142
Operating Expenses:	
Grants to Others - Affordable Housing Programs	182,921
San Antonio Housing Trust Expenditures	168,194
Advertising	2,160
Audit	15,100
Auto expense	8,975
Amortization	52,088
Contract bookkeeping	62,916
Depreciation	22,415
Employee Benefits	139,094
Insurance	42,270
Meals and entertainment	4,187
Membership dues and licenses	7,328
Occupancy	102
Office supplies, printing, postage	15,671
Payroll expenses	367,683
Professional fees	287,328
Rental of equipment and storage	5,610
Repairs and maintenance	52,660
Sponsorships	34,139
Subscriptions	32,137
Telephone	5,987
Travel and training	27,532
Other expenses	1,573
Property Development	38,840
Uncollectible accounts recovery	(9,692)
Total Operating Expenses	1,567,218
Operating Income (Loss)	1,091,924
Nonoperating Revenues and (Expenses):	
Contributions Revenue - McIlvaine Farmhouse Lease (Note 12)	49,860
Contributions Expenses - McIlvaine Farmhouse Lease (Note 12)	(49,860)
Interest income	267,096
Interest expense	(18,919)
Net Increase in Fair Value of Investments	331
Interest Earned on Earnest Money	313
Net Nonoperating Revenues and (Expenses):	248,821
Income (loss) before capital contributions and transfers	1,340,745
Increase (Decrease) In Net Position	1,340,745
Net Position at the Beginning of Year	7,001,567
Net Position at the End of Year	$ 8,342,312

See accompanying notes to financial statements.

San Antonio Housing Trust Foundation
(A Component Unit of the City of San Antonio, Texas)
Statement of Cash Flows
For the Year Ended September 30, 2025

Cash Flows From Operating Activities:	
Administrative Fees Received	1,687,886
Contributions from the City of San Antonio	131,021
Interest on Loans	46,555
TEAM Program Income	487,744
Other Income	16,383
Payments to suppliers	(146,096)
Payments to employees	(481,386)
Reimbursable costs paid on behalf of SAHTPFC	(1,753,191)
Notes receivables disbursed	(1,024,999)
Principal collections on notes receivable	369,117
Principal collections on mortgages receivable	9,831
Disbursement to San Antonio Housing Trust	(334,057)
Net cash provided (used) by operating activities	(991,192)
Cash Flows From Noncapital Financing Activities:	
Advances from SAHTPFC – ARDC San Pedro loan	1,024,999
Net cash provided (used) by noncapital financing activities	1,024,999
Cash Flows From Capital and Related Financing Activities:	
Purchase of Capital Assets	(32,741)
Lease Principal Payments	(45,218)
Lease Interest Payments	(18,919)
Net cash provided (used) by capital and related financing activities	(96,878)
Cash Flows From Investing Activities	
Interest income	267,096
Net Purchase in Investments	(1,257,209)
Net cash provided (used) by investing activities	(990,113)
Net Increase (Decrease) in Cash and Cash Equivalents	(1,053,184)
Cash and Cash Equivalents at beginning of year	5,109,821
Cash and Cash Equivalents at end of year	4,056,637
Reconciliation of Operating income (loss) to net cash used in operating activities:	
Operating income (loss)	1,091,924
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation Expense	22,415
Amortization Expense	52,088
Changes in operating assets and liabilities -	
Accounts Receivable	114,075
Interest receivable	7,056
Due from San Antonio Housing Trust Finance Corporation	(14,903)
Due from San Antonio Housing Trust Public Facility Corporation	(2,148,972)
Prepaid Expenses	(36,706)
Loans receivable	(655,881)
Accounts payable	262,736
Accrued expenses and other liabilities	25,391
Due to City of San Antonio	(2,284)
Due to San Antonio Housing Trust	(334,057)
Due to San Antonio Housing Trust Public Facility Corporation	6,618
Prepaid Deposits	619,308
Net cash provided (used) by operating activities	(991,192)
Cash and Cash Equivalents at end of year consist of the following line items on the Statement of Net Position:	
Cash and Cash Equivalents - Unrestricted	1,917,672
Cash and Cash Equivalents - Restricted	1,113,965
Funds Held for Others	1,025,000
Total Cash and Cash Equivalents	4,056,637

San Antonio Housing Trust Foundation
(A Component Unit of the City of San Antonio, Texas)
Statement of Cash Flows
For the Year Ended September 30, 2025

Supplemental Schedule of Noncash Investing, Capital and Financing Activities For the Year Ended September 30, 2025

On September 8, 2025, SAHTF 111 W Travis, LLC, a blended component unit, acquired the Robert E. Lee Apartments for $5,212,497. No cash was paid. The acquisition was financed as follows:

Assumption of the City of San Antonio note payable (assumed lien)	$	1,700,000
Advances on note payable to SAHTPFC, paid directly to the seller at closing		3,412,604
Closing costs paid by SAHTPFC on the LLC's behalf (due to SAHTPFC)		101,008
Total noncash financing provided		5,213,612
Less: prorated expenses recorded as an asset at closing		(1,428)
Add: earnest money interest credited at closing		313
Capital asset acquired – Robert E. Lee Apartments	$	5,212,497

San Antonio Housing Trust Foundation, Inc
(A Component Unit of the City of San Antonio, Texas)

NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

Note 1 – Summary of Significant Accounting Policies

A. Organization

San Antonio Housing Trust Foundation, Inc. ("SAHTF"') is a nonprofit organization and component unit of the City of San Antonio (the City), incorporated under the laws of the State of Texas on January 30, 1990. The organization's primary purpose is to support charitable, educational and scientific undertakings, specifically to provide housing for low and middle-income families. All property, assets, profits and net revenue of the Foundation are dedicated irrevocably to charitable, educational and scientific purposes. Additionally, on November 1, 1990, the City passed an ordinance stating that the SAHTF is responsible for the administrative support of the operations of the City of San Antonio Housing Trust (the Trust), and under a separate City ordinance passed on September 26, 1991, the SAHTF was designated and approved to be the administrative and fiscal agent of the Trust for the disbursement of awards of Trust assistance to sponsors of affordable housing projects and programs.

The Board of Directors of the SAHTF consists of eleven persons duly appointed by the City Council of the City of San Antonio to serve on the City of San Antonio Housing Trust Board of Trustees. Although the SAHTF is a nonprofit organization, it has prepared its financial statements in accordance with the governmental accounting and reporting provisions of the GASB, based upon this relationship with the City of San Antonio. Such relationship requires that SAHTF's separately issued financial statements be based upon GAAP as promulgated by GASB Statements and Pronouncements. Under the provisions of GASB Statement 34, the SAHTF has prepared its financial statements as a special purpose local government involved in business-type (enterprise/proprietary fund) activities. Under the business-type activity reporting model of the GASB, a governing body decides that periodic determination of revenues earned, expenses incurred, and /or net income earned is most appropriate for capital maintenance, public policy, management control and accountability.

Additionally, SAHTF follows GASB accounting pronouncements that provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's governing body as the basic criterion for including a possible component organization in the primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

During FY 2024, SAHTF formed SAHTF Four25 San Pedro, LLC, a Texas limited liability company, to serve as a limited partner of ARDC San Pedro, Ltd. a Texas limited partnership formed to develop and operate an 80-unit multifamily rental housing development project in San Antonio. SAHTF is the sole member and owner of the LLC, and has made a $100 capital

San Antonio Housing Trust Foundation, Inc
(A Component Unit of the City of San Antonio, Texas)

NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

Note 1 – Summary of Significant Accounting Policies (Continued)

A. Organization (continued)

contribution to the limited partnership which is in the construction in progress phase. Management has evaluated the LLC under GASB pronouncements as described in the preceding paragraph and determined that it would be included in the SAHTF reporting entity as a blended component unit. Except for the $100 capital contribution, the SAHTF Four25 San Pedro, LLC had no significant financial activity to report in FY2025.

During FY 2025, SAHTF formed SAHTF 111 W Travis, LLC, a Texas limited liability company, to create and preserve housing that is primarily affordable, accessible, attainable, and/or sustainable to residents within the City of San Antonio, Texas. SAHTF is the sole member and owner of the LLC. Management has evaluated the LLC under GASB pronouncements as described in the preceding paragraph and determined that it would be included in the SAHTF reporting entity as a blended component unit. During FY2025, the SAHTF 111 W Travis, LLC had significant financial activity. See Note 14 – Condensed Financial Information -Blended Component Units.

B. Basic Financial Statements

As a special purpose government involved primarily in business-type activities, SAHTF's basic financial statements consist of the following:

- Management's Discussion and Analysis
- Statement of Net Position
- Statement of Revenues, Expenses and Changes in Net Position
- Statement of Cash Flows
- Notes to Financial Statements

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

Measurement Focus and Basis of Accounting
SAHTF meets the definition of a governmental entity, as set forth in the American Institute of Certified Public Accountants' Audit and Accounting Guide, State and Local Governments. The financial statements of SAHTF are prepared using the accrual basis of accounting with the economic resources measurement focus as prescribed by GASB. As SAHTF operates as a business-type activity, applying applicable GASB pronouncements, under this approach all assets, deferred outflows of resources, liabilities and deferred inflows of resources of are reported on the statement of net position; revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of related cash flows.

San Antonio Housing Trust Foundation, Inc
(A Component Unit of the City of San Antonio, Texas)

NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

Note 1 – Summary of Significant Accounting Policies (Continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

Financial Statement Presentation
Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of SAHTF is revenue from administrative fees earned. (See Note 8 for further details.) SAHTF also receives interest on loans, grants and contributions from the City. Operating expenses for enterprise funds include grants; disbursements to the Trust for specified note principal and interest amounts; payroll and related expenses; and other administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

D. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates (depreciation, allowance for bad debts) and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Management estimates the allowance for bad debt based on its review of the types of loans outstanding and performance of specific loans.

E. Tax Exempt Status

SAHTF is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Management is not aware of any tax positions that would have a significant impact on its financial position. SAHTF is subject to routine examinations by taxing authorities; however, there are currently no examinations for any tax periods in progress. Its federal tax returns for the last 3 years remain subject to examination.

F. Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, SAHTF considers all cash, demand deposits and highly liquid investments with an original maturity of three months or less when purchased to be cash and cash equivalents. Portions of SAHTF's cash are restricted for City of San Antonio Homeownership Program Funds and the TEAM Program.

G. Interest Income

Interest income is recognized as interest is accrued on loans bearing interest.

San Antonio Housing Trust Foundation, Inc
(A Component Unit of the City of San Antonio, Texas)

NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

Note 1 – Summary of Significant Accounting Policies (Continued)

H. Accounts Receivables & Allowance for Doubtful Accounts

Accounts receivables, Loans Receivables and Mortgage Loans Receivables are reported net of any estimated allowance for uncollectible accounts on the Statement of Net Position.

Regarding mortgages receivables, as of September 30, 2025, an allowance for doubtful accounts has been established by management in the amount of $126,859 of which $122,154 is for the total amount of mortgages due under the Down Payment Assistance Loan Program which are not expected to be repaid to SAHTF.

I. Bad Debt Expense

SAHTF writes off a loan once it has been determined to be uncollectible, which is determined by various factors such as first-lien foreclosure without sufficient funds to pay SAHTF in a second-lien position, bankruptcy or likelihood of bankruptcy, failure to pay and inability to pay, or all other reasonable means of collection have been pursued unsuccessfully.

J. Capital Assets

Buildings and equipment are recorded at cost for purchased assets and fair market value as of the date of donation for donated assets. Additions, improvements and other purchases that significantly extend the useful life of an asset are capitalized. Depreciation is computed using the straight- line method over the useful lives of the assets as follows: Furniture, Fixtures and Equipment – 3 to 7 years; Building & Building Improvements – 39 years; and Other Improvements – 7 to 15 years

K. Net position

Net position represents the difference between assets less liabilities, and is divided into three components as follows:

- Net investment in capital assets – consist of historical cost of capital assets less depreciation and less any remaining debt used to finance those assets.

- Restricted net position – net position restricted by the creditors, by State enabling legislation, by grantors (both Federal and State), and by other contributors.

- Unrestricted – all other net position is reported in this category.

SAHTF applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

San Antonio Housing Trust Foundation, Inc
(A Component Unit of the City of San Antonio, Texas)

NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

Note 1 – Summary of Significant Accounting Policies (Continued)

L. GASB Statement No. 87

The objective of GASB Statement No. 87 ("the Statement") is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

For all applicable, material leases, SAHTF is recognizing the present value of the lease obligations as a liability and intangible right-to-use assets in the accompanying Statement of Net Position as of September 30, 2025**.** Additionally, related interest and amortization expense amounts are included in total expenses in the accompanying Statement of Revenues, Expenses, and Changes in Net Position for the fiscal year ended September 30, 2025. See Note 11 for further details.

M. Investments in Marketable Securities

SAHTF's Investments in equity and debt securities, and other assets are measured and recorded at fair value in accordance with US GAAP. This includes marketable securities whose fair values are readily determinable through sales of similar securities prices, sales prices or bid-and-asked quotations that are currently available from regulated securities exchanges or over-the counter markets that are publicly reported. As indicated within the below Fair Value measurements disclosure note (See Note 10), values derived from regulated securities markets or over-the-counter public quotations are a level 1 type of fair value measurement.

SAHTF's investment policy is governed by the Texas Public Funds Investment Act which authorizes local governments to invest in a prescribed set of investment instruments that can be utilized to promote the goals of safety of principal, liquidity and diversification, and maximum yield. Investments shall be made in compliance with the Texas Public Funds Investment Act as adopted by SAHTF's investment policy (in whole or in part) and any other applicable laws. SAHTF may elect not to participate in all the instruments allowed by the Act.

San Antonio Housing Trust Foundation, Inc
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NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

Note 1 – Summary of Significant Accounting Policies (Continued)

N. Pronouncements Issued but Not Yet Effective

- GASB Statement No. 103, Financial Reporting Model Improvements, is effective for SAHTF's fiscal year ending September 30, 2026. It revises MD&A requirements, defines operating and nonoperating revenues and expenses, and replaces extraordinary and special items with unusual or infrequent items.
- GASB Statement No. 104, Disclosure of Certain Capital Assets, is effective for SAHTF's fiscal year ending September 30, 2026.
- GASB Statement No. 105, Subsequent Events, is effective for SAHTF's fiscal year ending September 30, 2027.

Management is evaluating the effect of these Statements.

Note 2 –Deposits with Financial Institutions

Deposits with Financial Institutions

Custodial credit risk for deposits is the risk that, if a depository financial institution fails, the Foundation will not be able to recover its deposits or the collateral securities held by an outside party. The Foundation monitors this risk by reviewing its depository institutions and their collateral arrangements.

As of September 30, 2025, the Foundation's bank balances above federally insured limits were collateralized by pledged securities, except for $573,267, which was uninsured and uncollateralized. That amount was exposed to custodial credit risk.

The Foundation's cash includes $1,113,965 that is restricted for use in City programs and the TEAM program.

Note 3 - Concentration of Credit Risk

SAHTF's mortgage receivables are typically secured by a second-lien on the borrower's home. In addition, SAHTF's notes receivable are concentrated in the low-income housing sector to further SAHTF's purpose. These are considered concentrations of credit risk.

San Antonio Housing Trust Foundation, Inc
(A Component Unit of the City of San Antonio, Texas)

NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

Note 4 - Loans & Mortgages Receivable

Loans Receivable

Total loans receivable reported on the accompanying Statement of Net Position in the amount of $2,179,307 are comprised of the following:

a. $1,154,308 in notes due from various housing projects in installments at various dates through 2035. These notes are collateralized by deeds of trust on the properties. Annual interest rates on the notes range from 0% to 6%.

b. As of September 30, 2025, $1,024,999 was due to the San Antonio Housing Trust Foundation, Inc. (the Organization) for the principal balance of a loan made by the Organization to ARDC San Pedro, Ltd. The promissory note has an effective date of July 11, 2024 and an original principal amount of $1,025,000.00. During FY2025, total loan draws of $1,024,999.22 were made. Interest accrues at the "Interest Rate" defined in the Loan Agreement and may not exceed the Maximum Rate. Payments of principal and interest are payable from available Cash Flow, and may not exceed 75% of Net Cash From Operations and Net Cash from Sales (after specified expenses and senior debt service). If Cash Flow is not available, no payments are due. The loan matures forty years from the effective date or July 11, 2064. Payments are applied first to accrued unpaid interest on advances in the order the advances were made, and then to principal in the order advanced.

Mortgages Receivable

Mortgages receivable reported on the accompanying Statement of Net Position primarily represent $10,000 second-lien mortgages made to qualifying new homebuyers and various other MRB/MCC down payment or closing costs assistance loans. The $10,000 loans are due in 360 monthly (30 years) installments with varying maturity dates through 2029. The down-payment assistance loans are due in 60 monthly installments with payments starting after the first mortgages are paid. The notes are collateralized by deeds of trusts on the homes being purchased. Annual interest rates on these notes are 3.5% on the $10,000 second- lien mortgages and 0% on the down-payment assistance loans. Other second-lien mortgage loans were funded between 1999 and 2003 from the George Gervin Youth Center funding round. These loans carry a 3% annual interest rate with principal and interest due over 30 years. As of September 30, 2025, gross mortgage receivables of $126,859 are fully reserved; the net amount reported is $0 on the Statement of Net Position.

San Antonio Housing Trust Foundation, Inc
(A Component Unit of the City of San Antonio, Texas)

NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

Note 5 - Capital Assets

Capital asset activity for the year ended September 30, 2025 was as follows:

	Beginning 10/1/2024	Acquisitions/ Increases	Dispositions/ Decreases	Ending 9/30/2025
Capital assets, not being depreciated:				
Land	$ 30,000	$ -	$ -	$ 30,000
Land - Robert E Lee Apartments	-	2,931,546	-	2,931,546
Total capital assets not being depreciated	30,000	2,931,546	-	2,961,546
Capital assets being depreciated:				
Buildings - Robert E Lee Apartments	-	2,280,951	-	2,280,951
Buildings and improvements	211,781	26,200	-	237,981
Equipment and furniture	146,709	6,541	-	153,250
Total assets being depreciated	358,490	2,313,692	-	2,672,182
Less accumulated depreciation:				
Buildings and improvements	42,750	9,125	-	51,875
Equipment	77,409	13,290	-	90,699
Total accumulated depreciation	120,159	22,415	-	142,574
Total capital assets being depreciated, net	238,331	2,291,277	-	2,529,608
Capital assets, net	$ 268,331	$ 5,222,823	$ -	$ 5,491,154
Depreciation expense				$ 22,415

Total depreciation expense for the fiscal year ended September 30, 2025 was $22,415.

On September 8, 2025, SAHTF 111 W Travis, LLC purchased land and building located at 111 W Travis Street for $5,212,497.

Note 6 – Agency Obligations

In relation to the Four25 SanPedro affordable housing project (Project) for which the City of San Antonio is involved in part by authorizing funding for the Project, during FY 2024, San Antonio Housing Trust Foundation, fiscal and administrative agent of the San Antonio Housing Trust (SAHT), received a payment of $1,025,000 from SAHT. On May 9, 2024, through a City ordinance, this payment which was authorized by the City to be made through the SAHTF directly to the redeveloper of the Project. Accordingly, $1,025,000 is being reported as Funds Held for Others on the accompanying Statement of Net Position and a corresponding current liability, Agency Obligation, is also being reported as of September 30, 2025.

Also see Note 8 for Related Party Transactions details.

San Antonio Housing Trust Foundation, Inc
(A Component Unit of the City of San Antonio, Texas)

NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

Note 7 – Non-Current Liability - Due to San Antonio Housing Trust

In FY 2005, San Antonio Housing Trust (the "Trust") determined that each year SAHTF will set aside the interest received on notes funded by the Trust up to 1% of the loan portfolio balance due for the purpose of funding any future loan losses. The Executive Director can determine whether additional funds are available to fund above the 1% amount. The remaining interest and principal payments received each year are to be paid to the Trust. An amount of $168,194 was accrued for the year ending September 30, 2025, and the total amount due to the Trust as of September 30, 2025 is $220,020. Also see Note 8 Related Party Transactions. Activity for FY 2025 is as follows:

Beginning Balance -	$554,077
Increases -	168,194
Decreases -	502,251
Ending Balance -	$220,020

Note 8 – Related Party Transactions

San Antonio Housing Trust (the "Trust") and SAHTF board of directors were comprised of the same board members during the year ended September 30, 2025 although there are no requirements by the organizations' by-laws that the board members must be identical. Additionally, SAHTF shares a common board of directors and the same Executive Director with San Antonio Housing Trust Public Facility Corporation (SAHTPFC) and San Antonio Housing Trust Finance Corporation (SAHTFC), for the year ended September 30, 2025.

- SAHTF has an amount due to the Trust for $220,020 - see Note 7, for additional details.

- SAHTF earned administrative fee income from San Antonio Housing Trust Public Facility Corporation (SAHTPFC) in the amount of $2,048,946, with $3,327,197 due at year end. SAHTF also earned administrative fee income in the amount of $49,624 from San Antonio Housing Trust Finance Corporation (SAHTFC), with $50,055 due at year end.

- In FY 2020, SAHTF became an agent of funds for related parties SAHTPFC and SAHTFC due to the related parties' bank accounts being converted into "deposit only" accounts. As of year-end September 30, 2025, SAHTF held funds for SAHTPFC in the amount of $110,805. These are included in the Due to SAHTPFC balance on the accompanying Statement of Net Position.

- In FY2025, the SAHTPFC transferred $1,024,999 to SAHTF for draws made under the SAHTF's promissory note with the ARDC San Pedro, Ltd. These amounts are reported as Due to SAHTPFC – Four25 San Pedro on the accompanying Statement of Net Position.

San Antonio Housing Trust Foundation, Inc
(A Component Unit of the City of San Antonio, Texas)

NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

Note 8 – Related Party Transactions (continued)

- In FY2025, the SAHTF 111 W Travis, LLC, a blended component of the SAHTF, entered into a loan agreement with the SAHTPFC for the purchase of the Robert E Lee Apartments and $3.4 million was advanced in FY2025 under this agreement and is reported as a note payable to the SAHTPFC as of September 30, 2025. See Note 13 for more details on the loan.
  Also, in FY2025, the SAHTPFC paid $101,008 of closing costs on behalf of the SAHTF 111 W Travis, LLC (the "LLC"), a blended component unit of the Foundation, related to the purchase; this amount along with $6,619 is included in the Due to SAHTPFC balance on the accompanying Statement of Net Position.

Note 9 - Deferred Compensation Plan

San Antonio Housing Trust Foundation, Inc. offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 403(b). The plan, which is available to all Foundation employees, permits them to defer a portion of their compensation until termination, retirement, death or unforeseen emergency. The Foundation's contributions to the plan totaled $42,591 for the year ended September 30, 2025.

Note 10 – Fair Value Measurements

SAHTF categorized its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

As of September 30, 2025, SAHTF had the following investments and recurring and nonrecurring fair value measurements:

Asset Type	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Valuation Technique
U.S. Treasury Securities	$1,849,353	X			Quoted market prices

Valuation Techniques:

- U.S. Treasury securities are valued using quoted market prices (Level 1)

There were no changes in valuation techniques during the period.

San Antonio Housing Trust Foundation, Inc
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NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

Note 11 – Leases

San Antonio Housing Trust Foundation, Inc. (SAHTF) leases office space from EOS at Fountainhead, LLC, a Delaware limited liability company, under a noncancelable office lease agreement (the Office Lease). The leased premises consist of office space used for administrative and program activities. The lease conveys to SAHTF the right to use the office space for a specified term in exchange for fixed lease payments.

The initial noncancelable term of the Office Lease is 89 months, beginning on November 1, 2023 and ending on March 31, 2031. Lease payments consist of fixed base rent due monthly and variable payments for certain operating costs such as real estate taxes, insurance, utilities, and common area maintenance. Variable payments based on actual operating costs are excluded from the measurement of the lease liability and are recognized as outflows of resources in the period to which the obligation relates. Provided certain requirements are met, SAHTF can extend the lease for an additional term of five years commencing on the date following the expiration of the lease term.

Lease Assets

At September 30, 2025, the carrying amount of the right-to-use asset related to the Office Lease was:

- Office building right-to-use asset (cost): $434,137
- Accumulated amortization: $(97,936)
- Net carrying amount: $336,201

Lease Liability

The lease liability is initially measured at the present value of payments expected to be made during the lease term, discounted using the SAHTF's incremental borrowing rate of 5 percent as of the lease commencement date. At September 30, 2025, the lease liability related to the Office Lease was $351,417.

For the year ended September 30, 2025, SAHTF recognized the following outflows of resources related to the Office Lease:

- Amortization of right-to-use asset: $52,088
- Interest on lease liability: $18,919

Note 11 – Leases (Continued)

Annual requirements to amortize long-term obligations and related interest are as follows:

Lease Description: Office Lease
Classification: Buildings
Principal and Interest Requirements to Maturity:

FY	Total	Principal	Interest
2026	66,060	49,496	16,564
2027	68,050	54,061	13,989
2028	70,080	58,901	11,179
2029	78,757	70,915	7,842
2030	81,124	76,965	4,159
Thereafter	45,841	41,079	4,762
Total	409,912	351,417	58,495

Note 12 – Donated Use of McIlvaine Farmhouse

SAHTF entered into an agreement to provide the McIlvaine Farmhouse to disABILITYsa (the Tenant) for use as program and office space. The agreement commenced March 1, 2024 and has an initial noncancellable term of five years, ending February 29, 2029, with one optional renewal term of one year. Under the agreement, the Tenant pays a fixed base rent of $1 per year.

Because the consideration is only a nominal amount, the arrangement does not constitute an exchange or exchange-like transaction and is therefore accounted for as a nonexchange transaction (donated use of property) in accordance with GASB guidance on nonexchange transactions, rather than as a lease under GASB Statement No. 87. SAHTF has determined that the fair rental value of the space is $4,155 per month, or $49,860 per year, and recognizes this amount as contributions revenue and contributions expense each year of the term. During FY2025, SAHTF recognized $49,860 as contributions revenue and contributions expense.

SAHTF retains ownership of the McIlvaine Farmhouse and continues to report it as a capital asset in the Statement of Net Position.

Note 13 – Long-Term Debt

Note Payable to SAHTPFC – Related Party

On September 8, 2025, SAHTF 111 W Travis, LLC (the "LLC"), a blended component unit of the San Antonio Housing Trust Foundation, Inc. (the "Foundation"), entered into a loan agreement and promissory note with the San Antonio Housing Trust Public Facility Corporation (the "PFC"). The PFC agreed to lend the LLC up to $5,300,000 to finance the purchase and rehabilitation of the Robert E. Lee Apartments, a 72-unit low-income multifamily housing project. The Foundation is

Note 13 – Long-Term Debt (continued)

Note Payable to SAHTPFC – Related Party (continued)

the sole member of the LLC. The PFC is a related party and is not part of the Foundation's reporting entity. Also see Note 8 Related Party Transactions. The PFC funds the loan in advances that reimburse the LLC's acquisition, rehabilitation and construction costs.

The note bears simple interest at 1.00% per year. It matures on September 8, 2030, five years after the closing date. The loan documents set no scheduled payments before maturity. All principal and accrued interest become due on the earliest of:

- the maturity date;
- the disposition of any substantial part of the development;
- the refinancing or restructuring of debt related to the property; or
- the syndication, re-syndication or restructuring of bonds tied to the property's Low-Income Housing Tax Credit allocation.

The LLC may prepay the note at any time without penalty.

The note is nonrecourse to the LLC. It is secured by a Deed of Trust, Security Agreement and Assignment of Rents and Leases on the property. The note and its lien are subordinate to the LLC's senior mortgage debt under a subordination agreement.

At September 30, 2025, the outstanding principal balance was $3,412,604. The remaining $1,887,396 of the $5,300,000 commitment was undrawn.

Note Payable – City of San Antonio

As part of acquiring the Robert E. Lee Apartments, SAHTF 111 W Travis, LLC (the "LLC"), a blended component unit of the San Antonio Housing Trust Foundation, Inc. (the "Foundation"), took over the seller's mortgage loan from the City of San Antonio (the "City") under an Assumption and Loan Modification Agreement effective September 8, 2025. On the effective date, the City confirmed that the unpaid principal was $1,700,000, accrued interest was $0 and no default was continuing. The City released the seller and its guarantor from all obligations under the loan and terminated the guaranty.

The modification extended the maturity date to December 31, 2026. All principal is due in a single payment on that date. The note bears no interest unless the LLC defaults or fails to comply with the loan documents. After a default, interest accrues at the maximum lawful rate and is payable at maturity.

The note is secured by a first-lien deed of trust and an assignment of leases and rents on the land and improvements. The security also covers the related fixtures, personal property and proceeds. The LLC's $5,300,000 loan from the San Antonio Housing Trust Public Facility Corporation is subordinate to this note in all respects.

At September 30, 2025, the outstanding principal balance was $1,700,000.

San Antonio Housing Trust Foundation, Inc
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NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

Note 13 – Long-Term Debt (continued)

Long-term Debt Activity for the year ended September 30, 2025:

	September 30, 2024		FY 2025		September 30, 2025	
	Current Portion	Long-Term Portion	Increases	Decreases	Current Portion	Long-Term Portion
Notes Payable - Blended Component Unit						
Note payable - SAHTPFC	$ -	$ -	$ 3,412,604	$ -	$ -	$ 3,412,604
Note payable - CoSA	-	-	1,700,000	-	-	1,700,000
	$ -	$ -	$ 5,112,604	$ -	$ -	$ 5,112,604

Note 14 – Condensed Financial Information – Blended Component Unit

The following presents condensed financial statement information for the SAHTF's blended component unit.

(a) Condensed Statement of Net Position

	SAHT 111 W Travis, LLC
Assets	
Current assets	$ 58,918
Capital assets - Robert E Lee Apartments	5,212,497
Total Assets	5,271,415
Liabilities	
Current Liabilities:	
Due to SAHTPFC	101,008
Due to SAHTF	57,490
Long Term Debt :	
Note Payable - CoSA Assumed Lien	1,700,000
Note Payable to PFC	3,412,604
Total Liabilities	5,271,102
Net Position	
Net investment in capital assets	(1,115)
Unrestricted	1,428
Total Net Position	$ 313

San Antonio Housing Trust Foundation, Inc
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NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

Note 14 – Condensed Financial Information – Blended Component Unit (continued)

(b) Condensed Statement of Revenues, Expenses and Changes in Net Position

	SAHTF 111 W Travis, LLC
Operating Revenues	$ -
Operating Expenses	-
Operating Income(Loss)	-
Nonoperating Revenues (Expenses)	
Interest Income	313
Total Nonoperating Revenues (Expenses)	313
Changes in Net Position	313
Net Position, Beg. Of Year	-
Net Position, End of Year	$ 313

Noncash capital and related financing activities:

The LLC acquired the Robert E. Lee Apartments for $5,212,497 without the use of cash. The acquisition was financed by the assumption of a $1,700,000 note payable to the City of San Antonio, advances of $3,412,604 on a note payable to the San Antonio Housing Trust Public Facility Corporation (PFC) paid directly at closing, and $101,008 of closing costs paid by the PFC on the LLC's behalf. Prorated expenses of $1,428 and earnest money interest of $313 were settled through the closing statement.

San Antonio Housing Trust Foundation, Inc
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NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

Note 15 – Risk Disclosures: Concentrations

SAHTF has assessed whether any known concentrations or constraints make it vulnerable to a substantial impact. It also assessed whether an event that could cause such an impact has occurred, has begun to occur, or is more likely than not to begin within 12 months of the date these financial statements are issued. Management identified the following concentration as meeting these criteria.

Concentration – Revenue, Receivables and Financing from San Antonio Housing Trust Public Facility Corporation (SAHTPFC)

SAHTF depends heavily on SAHTPFC, a related party that shares SAHTF's board of directors and Executive Director (Note 8).

- Revenue - In fiscal year 2025, SAHTF earned $2,048,946 of administrative fee income from SAHTPFC. This is about 77% of total operating revenues of $2,659,142 and about 98% of administrative fee revenue of $2,098,570.
- Receivable - At September 30, 2025, SAHTPFC owed SAHTF $3,327,197. This is about 36% of current assets and 19% of total assets.
- Financing - SAHTPFC is also the main source of financing for SAHTF's blended component unit, SAHTF 111 W Travis, LLC. At year end, $3,412,604 was outstanding on SAHTPFC's $5,300,000 commitment to buy and rehabilitate the Robert E. Lee Apartments, and $1,887,396 had not been drawn (Note 13). Completing the rehabilitation depends on SAHTPFC funding the rest of the commitment.

Note 16 – Commitments

Grant Agreement – Corazon Ministries, Inc.

In May 2025, the Board of Directors approved a grant to Corazon Ministries, Inc. (CMI), a Texas 501(c)(3) nonprofit organization. The grant funds homeless outreach in the Cattleman Square area of San Antonio. The agreement took effect July 1, 2025, with an initial term of one year and may be renewed for two more one-year terms if both parties sign a written amendment. The grant is paid on a cost-reimbursement basis. The Foundation recognizes grant expense and a related liability when CMI incurs allowable costs under the agreement.

The agreement's funding schedule is as follows:

Agreement year	Period	Scheduled funding
Year 1	July 1, 2025 – June 30, 2026	$200,000
Year 2 (renewal option)	July 1, 2026 – June 30, 2027	$141,750
Year 3 (renewal option)	July 1, 2027 – June 30, 2028	$152,274
Total		$494,024

San Antonio Housing Trust Foundation, Inc
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NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

Note 16 – Commitments (continued)

For the year ended September 30, 2025, the Foundation recognized grant expense of $20,020 under the agreement. No amount was payable to CMI at September 30, 2025. The remaining Year 1 commitment at September 30, 2025 was $179,980. Funding for Years 2 and 3 depends on the parties signing renewal amendments, so no amount is recognized for those years.

On June 30, 2026, the Foundation and CMI signed a letter of agreement renewing the grant for July 1, 2026 through June 30, 2027. The Year 2 budget is $141,750. CMI may also apply any unspent Year 1 funds to Year 2 activities.

Note 17 – Subsequent Events

Management has evaluated subsequent events through October XX, 2026, the date the financial statements were issued and noted the following:

- Agreement for Architectural and Engineering Services - On October 1, 2025, the Foundation entered into an agreement with Alamo Architects for architectural and engineering services for the Robert E. Lee Apartments, 111 W. Travis St., San Antonio, Texas Document for $256,825. Additional services, if any, require separate written approval by the Foundation. No amounts related to this agreement have been recognized in the accompanying financial statements as of September 30, 2025.

Note 18 – Risk Management

SAHTF is exposed to various risks of loss related to errors and omissions; directors' and officers' liability; theft of, damage to, or destruction of assets; and general liability. SAHTF is covered under commercial insurance policies for directors' and officers' liability, general liability and crime/fidelity. There were no significant reductions in insurance coverage from the prior year. Settled claims have not exceeded insurance coverage in any of the past three fiscal years.

RESOLUTION NO. F26-1023-04

A RESOLUTION OF THE SAN ANTONIO HOUSING TRUST FOUNDATION APPROVING THE FISCAL YEAR 2025 ANNUAL AUDIT; AFFIRMING COMPLIANCE WITH APPLICABLE STATUTORY AND FINANCIAL REPORTING REQUIREMENTS; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the San Antonio Housing Trust Foundation (sometimes the "SAHTF") was formed by the City of San Antonio in 1997 to act as a financial pass-through entity to issue bonds to provide lower-than-market-rate financing for affordable single and multi-family housing; and

WHEREAS, as a recipient of public funds, the SAHTF is required to maintain accurate financial records and operate in a manner that promotes transparency, accountability, and responsible stewardship of public resources; and

WHEREAS, in accordance with generally accepted accounting principles ("GAAP") and standard nonprofit governance practices, the SAHTF obtains an annual independent audit of its financial statements; and

WHEREAS, the SAHTF engaged **Leal Carter, PC** (the "Auditor"), a {certified public accounting firm}, to conduct an independent audit of the SAHT-FC's financial statements for the fiscal year ending September 30, 2025, in accordance with generally accepted auditing standards ("GAAS"); and

WHEREAS, the Auditor has completed the Fiscal Year 2025 audit and presented the audited financial statements and the Auditor's report (collectively, the "FY 2025 Audit") to the Board of Directors; and

WHEREAS, the SAHTF Board has reviewed the FY 2025Audit, including the Auditor's findings, notes, and recommendations, and finds that the FY 2025 Audit satisfies the SAHTF's legal financial reporting obligations; and

WHEREAS, the SAHTF Board desires to formally approve the FY 2025 Audit and affirm the SAHT-FC's continued compliance with applicable financial, statutory, and governance requirements;

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

Section 1. The Board hereby approves the Fiscal Year 2025 annual audit of the SAHTF, as presented by **Leal Carter, PC**, and accepts the Auditor's report as an accurate and complete representation of the SAHTF's financial condition for the fiscal year ending September 30, 2025.

Section 2. The SAHTF Board affirms that the completion and approval of the FY 2025Audit satisfies the SAHTF's obligations under applicable GAAP and GAAS standards; and the SAHTF's internal financial reporting requirements.

Section 3. The Executive Director is authorized to take all actions necessary to implement this Resolution, including submission or distribution of the FY 2025 Audit to any governmental authorities requiring such documentation.

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

Section 5. That it is officially found, determined and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

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

PASSED and APPROVED on this the___day of October 2026.

SIGNED:

_____
Jane Paccione, President

ATTEST:

_____
Dr. Adriana Rocha Garcia, Secretary

San Antonio Housing Trust Foundation
Agenda Item 5

Briefing, discussion, and action regarding a resolution to authorize the acceptance of grant funds from CPRE and to amend the FY 2027 Foundation Operating Budget to reflect award.

Background:
Established in 2021 by twelve San Antonio business and civic leaders, Corporate Partners for Racial Equity (CPRE) pledged more than $13 million to address disparities and expand opportunity. The coalition is completing that commitment with a final $4 million investment in seven nonprofit organizations advancing community and economic development, affordable housing, housing preservation, and neighborhood stability within San Antonio's urban core. The San Antonio Area Foundation will administer the grants.

As one of the selected organizations, the San Antonio Housing Trust will receive a total of $600,000 in general operating support over four years beginning in 2026, with annual payments of $150,000 through 2029, subject to annual review and renewal. This flexible funding will support SAHT's work to expand affordable housing opportunities and promote long-term housing stability. CPRE's final investments are intended to strengthen trusted community institutions and help long-standing residents, neighborhoods, and small businesses benefit from the public and private investment shaping San Antonio's growth.

Fiscal Impact:
This award will be deposited into the SAHT Foundation account. The award was not anticipated and thus it was not part of the FY 2027 Foundation Operating Budget approved in September.

Recommendation:
Staff recommends the acceptance of grant funds from CPRE, and approval of the FY 2027 Foundation Operating Budget amendment to reflect this award.

Attachment:
Resolution
FY 2027 Foundation First Budget Amendment

SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION

RESOLUTION _____

A RESOLUTION APPROVING A BUDGET AMENDMENT FOR THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION, FOR FISCAL YEAR 2027, TO REFLECT UPDATED REVENUES, EXPENDITURES, AND OPERATIONAL PRIORITIES; AND ADDRESSING RELATED MATTERS

WHEREAS, in September 2026 the San Antonio Housing Trust Public Facility Corporation (sometimes "SAHTPFC") adopted its Fiscal Year 2027 Operating Budget, setting forth the revenues and expenses necessary to support and carry out its mission; and

WHEREAS, upon review and assessment of the actual performance against prior projections of SAHTPFC operations, staff has determined that a budget amendment is warranted to better align expenditures with current program activity to reflect updated revenue reflections and reallocate funds based on operational needs as more specifically provided by Exhibit A for SAHTPFC Operating Budget FY 2027 by $750,000 in the Grants to Others expense category to reflect the ROC USA grant expenditures occurring in FY 2027 instead of FY 2026; and

WHEREAS, the San Antonio Housing Trust Public Facility Corporation Board of Directors finds this budget adjustment, to be in the public interest and will improve the ability of the SAHTPFC to support the community.

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 Executive Director for SAHTPFC Operating Budget FY 2027 by $750,000 in the Grants to Others expense category to reflect the ROC USA grant expenditures occurring in FY 2027 instead of FY 2026; as more specifically 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 Resolution, 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, all as required by Chapter 551, as amended, Texas Government Code.

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

PASSED and APPROVED this the ___day of October 2026.

SIGNED:

_____
Jane Paccione, President

ATTEST:

_____
Jordan Ghawi, Secretary

SAN ANTONIO HOUSING TRUST

SAN ANTONIO HOUSING TRUST FOUNDATION, INC.
FY 2027 Proposed Operating Budget

	FY 2026				FY 2027
	Approved Amended Budget*	Actuals As of 6/30/2026	Proposed Year-End Amendment	FY 2026 Amended	Proposed Budget
OPERATING REVENUES					
Grant Income					
CoSA - NHSD Sponsored Events	$ 32,500.00	$ 5,000.00	$ -	$ 32,500.00	$ 32,500.00
Total Grant Income	32,500.00	5,000.00	-	32,500.00	32,500.00
Fee Income					
SAHT Finance Corporation	28,455.00	20,596.49	-	28,455.00	26,115.00
SAHT Public Facility Corporation	1,644,725.86	1,630,087.76	-	1,644,725.86	1,120,893.48
Total Fee Income	1,673,180.86	1,650,684.25	-	1,673,180.86	1,147,008.48
Interest Income - Loans	20,000.00	23,825.46	5,000.00	25,000.00	20,000.00
Sponsorship Income	5,000.00	-	(5,000.00)	-	-
TEAMS Program Income**	1,160,277.00	202,500.00	(957,777.00)	202,500.00	-
TOTAL OPERATING REVENUES	**2,890,957.86**	**1,882,009.71**	**(957,777.00)**	**1,933,180.86**	**1,199,508.48**
OPERATING EXPENSES					
Disbursements to COSA*	40,000.00	78,119.33	-	40,000.00	-
Grants to Others			-		
Community Land Trusts	-	-	-	-	450,000.00
CoSA - NHSD Sponsored Events	32,500.00	14,405.97	-	32,500.00	32,500.00
Corazon Ministries (Project DC Outreach)	141,750.00	128,962.70	-	141,750.00	171,604.08
Mexican American Unity Council	95,000.00	95,000.00	-	95,000.00	-
Total Grants to Others	269,250.00	238,368.67	-	269,250.00	654,104.08
Insurance Expense					
Insurance - Business Owner's	6,780.00	4,899.55	-	6,780.00	6,983.40
Insurance - Crime	1,356.00	1,126.14	-	1,356.00	1,726.28
Insurance - Directors & Officers	24,978.00	20,815.00	-	24,978.00	25,727.34
Insurance - Workers Comp	18,540.00	933.68	-	18,540.00	19,096.20
Total Insurance Expense	51,654.00	27,774.37	-	51,654.00	53,533.22
Office and Administrative Expenses					
Advertising and Marketing	2,500.00	4,467.38	2,300.00	4,800.00	5,000.00
Bank Fees & Service Charges	500.00	201.02	(250.00)	250.00	500.00
Equipment Purchases	12,500.00	9,191.36	-	12,500.00	15,600.00
Furniture Purchases	7,500.00	135.37	-	7,500.00	7,500.00
General Maintenance & Repairs	30,000.00	940.81	-	30,000.00	8,000.00
Meals & Events	8,100.00	5,071.42	-	8,100.00	-
Mileage, Parking & Tolls	4,200.00	2,595.81	-	4,200.00	3,780.00
Office Supplies	8,100.00	5,275.64	-	8,100.00	7,290.00
Printing & Photocopying	500.00	-	-	500.00	250.00
Office and Administrative Expenses (Continued)					
Shipping & Postage	1,200.00	936.52	-	1,200.00	1,260.00
Subscriptions - Memberships & Fees	13,800.00	7,545.47	-	13,800.00	15,000.00
Subscriptions - Software Licenses	38,400.00	26,752.31	-	38,400.00	50,000.00
Telephone & Internet	6,500.00	4,943.16	-	6,500.00	6,695.00
Travel & Training	39,790.00	25,253.97	-	39,790.00	19,895.00
Total Office and Administrative Expenses	173,590.00	93,310.24	2,050.00	175,640.00	140,770.00
Payroll Expenses					
Allowance - Auto	9,024.75	6,524.11	-	9,024.75	10,627.25
Allowance - Telephone	952.89	652.51	-	952.89	2,547.86
Insurance - Health	75,833.72	54,407.49	-	75,833.72	89,393.98
Insurance - Life	7,800.00	5,546.73	-	7,800.00	8,619.00
Payroll Tax Expense	43,608.74	33,095.82	-	43,608.74	52,280.80
Retirement Plan Expense	49,428.60	38,016.91	-	49,428.60	68,540.78
Salaries & Wages	515,351.30	351,623.13	-	515,351.30	601,866.22
Total Payroll Expense	702,000.00	489,866.70	-	702,000.00	833,875.89

OPERATING EXPENSES (Continued)

Professional Services					
Accounting & CFO Services	86,433.48	64,825.11	-	86,433.48	89,036.70
Audit Services	67,180.00	38,180.00	-	67,180.00	33,590.00
Legal Services	25,000.00	15,338.72	(6,000.00)	25,000.00	25,000.00
IT Services	15,000.00	15,000.00	-	15,000.00	40,000.00

SAN ANTONIO HOUSING TRUST

SAN ANTONIO HOUSING TRUST FOUNDATION, INC.
FY 2027 Proposed Operating Budget

	FY 2026				FY 2027
	Approved Amended Budget*	**Actuals** As of 6/30/2026	**Proposed Year-End Amendment**	**FY 2026 Amended**	**Proposed Budget**
Marketing & Public Relations Services	50,000.00	25,370.00	-	50,000.00	35,000.00
Strategic Planning Services	8,000.00	-	(4,000.00)	8,000.00	35,000.00
Web Hosting	3,193.00	2,250.00	-	3,193.00	2,400.00
Other Professional Services	250,466.65	172,662.63	10,000.00	250,466.65	66,300.00
Total Professional Services	505,273.13	333,626.46	-	505,273.13	326,326.70
Program Expenses					
Sponsorships	25,000.00	13,372.80	(5,000.00)	20,000.00	15,000.00
TEAMS Program Expense	31,500.00	27,321.05	-	31,500.00	226,050.00
Total Program Expenses	56,500.00	40,693.85	(5,000.00)	51,500.00	241,050.00
Rent Expense					
Equipment Rent	5,100.00	4,029.95	600.00	5,700.00	6,700.00
Facilities Rent	48,032.21	21,033.27	-	48,032.21	35,280.63
Tenant Operating Costs (CAM)	39,781.53	18,478.47	-	39,781.53	28,409.51
Total Rent Expense	92,913.74	43,541.69	600.00	93,513.74	70,390.14
TOTAL OPERATING EXPENSES	**1,891,180.87**	**1,345,301.31**	**(2,350.00)**	**1,888,830.87**	**2,320,050.03**
OPERATING INCOME (LOSS)	**999,776.99**	**536,708.40**	**(955,427.00)**	**44,349.99**	**(1,120,541.55)**
NONOPERATING REVENUES (EXPENSES)					
Interest Income					
Interest - Investing	57,000.00	27,515.86	(29,484.14)	27,515.86	30,000.00
Interest - Operating	72,000.00	77,574.68	13,000.00	85,000.00	75,600.00
Total Interest Income	129,000.00	105,090.54	(16,484.14)	112,515.86	105,600.00
Transfers In from PFC - Capital Projects	1,525,388.36	608,867.73	(555,236.12)	970,152.24	92,933.75
Transfers Out - Capital Projects	(1,575,388.36)	(613,964.43)	555,236.12	(1,020,152.24)	(267,933.75)
Gain on Sale	-	(1,018.94)	-	-	-
Interest Expense	-	(2,224.52)	(2,225.00)	(2,225.00)	(2,500.00)
Funding - Operating Reserves	-	-	-	-	1,192,442.00
TOTAL NONOPERATING REVENUES (EXPENSES)	**79,000.00**	**96,750.38**	**(18,709.14)**	**60,290.86**	**1,120,542.00**
INCREASE (DECREASE) IN NET POSITION	**$ 1,078,777.00**	**$ 633,458.78**	**$ (974,136.14)**	**$ 104,640.85**	**$ -**
					(rounding)

*Amounts omitted for operating budgetary purposes since these funds are pass-through funds from loan repayments.

**The TEAMS fee income is received annually and is subject to annual spending restrictions, limiting expenditures to no more than 10% of the total commitment scheduled for collection.

San Antonio Housing Trust Foundation
Agenda Item 6

Briefing, discussion, and possible action to approve a resolution concerning the release of Notice of Funding Availability to support Community Land Trusts up to $450,000.

Background:
The San Antonio Housing Trust (SAHT) continues to support Community Land Trusts as a strategy to create and preserve permanently affordable housing, promote neighborhood stability, and reduce displacement. As part of the Fiscal Year 2027 Annual Plan and Budget, SAHT has identified $450,000 to support emerging organizations seeking to establish new Community Land Trusts, as well as administrative and operational capacity of existing Community Land Trust organizations. This funding opportunity builds upon SAHT's previous investments in Community Land Trust development and technical assistance, with an increased focus on long-term organizational sustainability and stewardship.

Summary:
Staff proposes releasing a competitive Notice of Funding Availability (NOFA) for up to $450,000 to support Community Land Trust administrative operations, organizational development, and capacity building, including the planning and establishment of new Community Land Trusts.

The proposed NOFA will prioritize the following activities:

- *Organizational Capacity and CLT Formation:* Supporting staffing, administrative operations, governance, and organizational development and the planning and establishment of new Community Land Trusts.
- *Long-Term Housing Stewardship:* Strengthening systems for ground lease administration, affordability compliance, homeowner education, and property stewardship.
- *Community Engagement:* Supporting resident participation, neighborhood outreach, and education, and engagement in CLT development and operations.
- *Financial and Operational Sustainability:* Improving financial management, reporting, administrative systems, and long-term organizational planning.
- *Neighborhood Preservation:* Supporting organizations committed to permanently affordable housing, neighborhood stability, and efforts to prevent displacement.

Eligible activities may include CLT feasibility and formation planning, organizational and governance development, legal and administrative setup, community outreach, and the development of policies and systems necessary to establish and operate a Community Land Trust.

Funding will be limited to eligible administrative, organizational development, and capacity-building activities and will not support property acquisition, construction, or rehabilitation.

Eligible Applicants:
Eligible applicants will include qualified nonprofit organizations operating within or serving the City of San Antonio, including existing Community Land Trusts and nonprofit organizations seeking to explore, develop, or establish a new Community Land Trust.

Applicants must demonstrate relevant experience or organizational capacity in affordable housing, community development, neighborhood preservation, or community engagement, along with appropriate financial controls and the ability to administer grant funds.

Organizations seeking to establish a new CLT must demonstrate a clear plan for organizational development, community engagement, and long-term housing affordability. An existing CLT structure is not required at the time of application.

Evaluation Criteria:
Applications will be reviewed through a competitive evaluation process using the following proposed criteria:

Evaluation Criteria	
Organizational Capacity and Relevant Experience	30
Community Need and Long-term Housing Impact	25
Administrative Support, CLT Formation Plan, and Readiness	25
Budget, Financial Capacity, and Sustainability	20

Applicants will be evaluated based on organizational qualifications, demonstrated community need, feasibility of proposed activities, and financial sustainability. For organizations seeking to establish new CLTs, evaluation will consider the proposed formation plan, community engagement strategy, and organizational development milestones.

Proposed NOFA Timeline:
The proposed schedule for the Community Land Trust Administrative Support Notice of Funding Availability is outlined below:

Milestone	**Date**
NOFA Release	November 9, 2026
Pre-Submittal Conference	November 18, 2026
Deadline for Questions	January 4, 2027
Proposals Due	January 8, 2027
Board Consideration	February 19, 2027

Fiscal Impact:

The proposed NOFA will provide up to $450,000 available from the FY2027 budget allocation for Community Land Trust administrative support. Approval of this item authorizes the release of the funding opportunity and does not constitute approval of individual grant awards. Funding commitments will be subject to subsequent Board approval and execution of grant agreements.

Recommendation:

The Finance and Audit Committee recommends moving forward the approval of a resolution authorizing the release of a Notice of Funding Availability for up to $450,000 to support Community Land Trust administrative operations, organizational development, and capacity building, including the establishment of new Community Land Trusts for the full board's consideration.

Attachment:

Resolution

SAN ANTONIO HOUSING TRUST FOUNDATION INC.

RESOLUTION F26-1023-06

A RESOLUTION OF THE SAN ANTONIO HOUSING TRUST FOUNDATION INC. AUTHORIZING THE RELEASE OF A NOTICE OF FUNDING AVAILABILITY AND REQUEST FOR APPLICATIONS FOR FY 2027, IN THE TOTAL AMOUNT OF $450,000; AND ADDRESSING RELATED MATTERS.

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

WHEREAS, in consideration of such powers and purposes, the SAHTF wishes to release a Notice of Funding Availability and Request for Applications for the provision of up to the amount of $450,000 in total, in order to support technical assistance, renovation, resiliency, repair, and other activities for qualified applicants; and

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

NOW THEREFORE, BE IT RESOLVED BY THE SAN ANTONIO HOUSING TRUST FOUNDATION INC.:

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 Foundation Inc. hereby approves a Notice of Funding Availability and Request for Applications, for release on or after October 23, 2026; and for the subsequent distribution of up to of $450,000, as provided herein to qualified applicants, to be selected on or about February 2027.

Section 3. The Board of Directors further authorizes the contribution of up to $450,000 total, to be made available from SAHT Foundation funds.

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

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

Section 6. That it is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, al as required by Chapter 551, as amended, Texas Government Code.

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

PASSED and APPROVED this the ___ day of _____, 2026.

SIGNED:

_____
Jane Paccione, President

ATTEST:

_____
Dr. Adriana Rocha Garcia, Secretary