

**San Antonio Housing Trust Finance
Corporation
Lord Road Apartments**

**City Council A-Session
Agenda #49 (18-3821)**

June 21, 2018



CITY OF SAN ANTONIO
**NEIGHBORHOOD & HOUSING
SERVICES DEPARTMENT**

Verónica R. Soto, AICP, Director

Overview

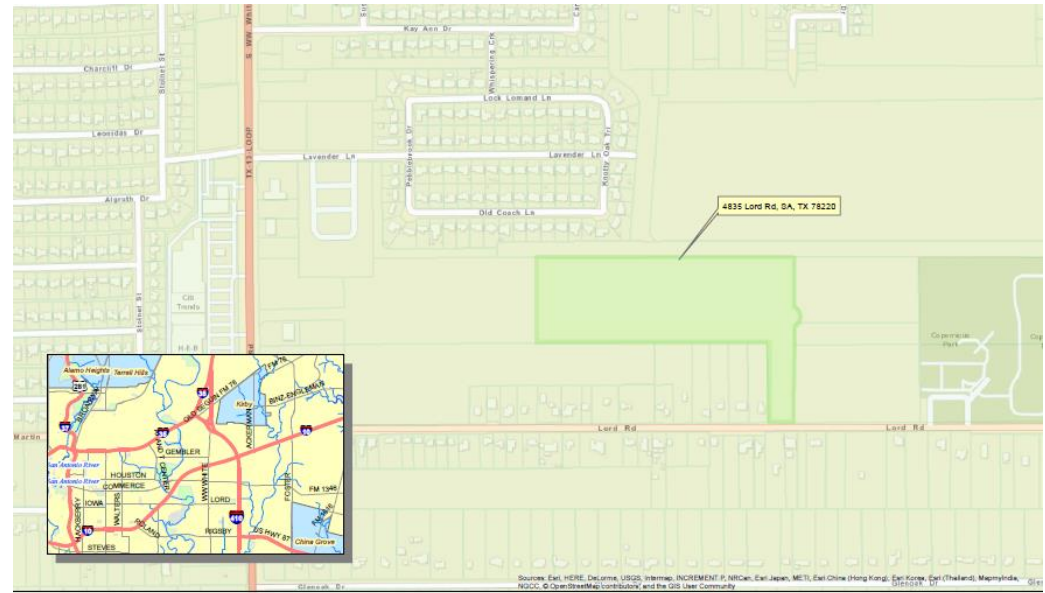
The San Antonio Housing Trust Finance Corporation is seeking approval of the issuance of its Multifamily Housing Governmental Notes for the development of Lord Road Apartments in an amount not to exceed \$27.5 million.

The Notes will be payable from project revenues and will not be a liability of the City.



Project Details

- Council District: 2
- Total Units: 324
 - 5 units at 50% AMI
 - 319 units at 60% AMI
- Texas Department of Housing and Community Affairs (TDHCA) Tax Credit: \$16.8 million
- HOME Loan: \$2,850,000
- SAHTFC Loan: \$250,000
- \$1.5 million of deferred development fees
- Total Development Cost: \$49 million



4835 Lord Road, SA, Texas 78220



Recommendation

Staff recommends approval of an Ordinance authorizing the issuance of San Antonio Housing Trust Finance Corporation Multifamily Housing Governmental Note in an amount not to exceed \$27.5 million to develop Lord Road Apartments.

