

San Antonio Housing Trust Finance Corporation St. John's Apartments

**City Council A-Session
Agenda #30 (18-3281)**

June 14, 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 Multi-family Tax-exempt Mortgage Backed Bonds for the development of St John's Apartments in an amount not to exceed \$23 million.



Project Details

- 222 Mitchell Drive
- Council District: 3
- Total Units: 228
- Affordable Units: 176 units at 60% AMI
- Market Rate Units: 52
- Texas Department of Housing and Community Affairs (TDHCA) Tax Credit: \$10.3 million
- Total Development Costs: \$40 million



Recommendation

Staff recommends approval of an Ordinance authorizing the issuance of San Antonio Housing Trust Finance Corporation Multi-family Tax-Exempt Mortgage Backed Bonds in an amount not to exceed \$23 million to develop St. John's Apartments.

