

Effective March 16, 2020 Governor Gregg Abbott authorized the temporary suspension of some of the statutory provisions of the Texas Open Meetings Law This Meeting of the Board of Trustees of the San Antonio Housing Trust Foundation, Inc is being held pursuant to this authorization and will limit face-to-face meetings to slow the spread of the Corona Virus (COVID19). See attached Open Meeting Laws Subject to Temporary Suspension

AGENDA SAN ANTONIO HOUSING TRUST

A meeting of the SAN ANTONIO HOUSING TRUST BOARD OF DIRECTORS will be held on Thursday, October 29, 2020 beginning at 1:00 p.m., via video and teleconference to consider the following matters:

NOTICE: *This board meeting will be held via Zoom. Members of the public may access this meeting by the free of charge video conference link by logging into the Zoom website – <https://us02web.zoom.us/j/85201531972?pwd=SlIsWEdFZzNlVG10emNuM1QvRG1xdz09> or dial in number 1 346 248 7799 Meeting ID: 852 0153 1972 Passcode: 113562 no more than 15 minutes before the meeting. 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 of the San Antonio Housing Trust Foundation, 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. Closed meeting, if required, is authorized by the statute and will be conducted prior to the conclusion of the meeting. If, during the course of the meeting, any discussion of any item listed on the agenda should be held in closed meeting, the Board will convene in such closed meeting in accordance with Texas Government Code Sections 551.071 - 551.084. The Board may take action in the open portion of the meeting on items discussed in the closed meeting. The Board will consider, discuss, and take appropriate action regarding the following items.*

1. Call to Order and Roll Call
2. Approval of Board Meeting Minutes for June 12, 2019
3. Citizens to be heard – 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
4. Briefing on the Housing Trust Fund by City of San Antonio Finance Department.
5. Briefing, discussion, and possible action to recommend approval of \$500,000 in Housing Trust funds to support the City of San Antonio’s Emergency Housing Assistance Program.
6. Briefing regarding Governance Re-alignment of the San Antonio Housing Trust and related entities.
7. Executive Director’s Report
8. EXECUTIVE SESSION: Pursuant to 551.071, 551.072, 551.074 of the Texas Government Code (consultation with attorney, personnel, contracts, real estate and litigation matters may be discussed)

ANY ITEM DISCUSSED IN EXECUTIVE SESSION MAY BE ACTED ON IN OPEN SESSION

9. Adjournment

SAN ANTONIO HOUSING TRUST
2020 BOARD OF DIRECTORS MINUTES

DATE: Wednesday June 12, 2019

TIME AND PLACE: 1:00 PM; San Antonio Housing Trust Foundation Boardroom, 2515 Blanco Rd

PRESENT: Laura Martinez, John Whitsett, Estrella Garcia-Diaz and Paul DeManche

STAFF MEMBERS: Nicole Collazo- Interim Executive Director Maria Bradley – Administrative Assistant; Woody Wilson- Attorney

VISITORS: John Kenny- Former Executive Director, Jake White- NALCAB, Noel Poyo- NALCAB, Brucks Alden- G.L. Hunt, Steve Poppoon- HRES, Julie Poppoon- LPOL, Summer Greathouse- Bracewell, Jim Plummer- Bracewell and Ian Benavidez- Neighborhood Housing Services

1. **CALL TO ORDER AND ROLL CALL:** The meeting was called to order at 2:45PM.
2. **APPROVAL OF BOARD MEETING MINUTES FOR DECEMBER 12, 2018**
Director Estrella Garcia-Diaz motioned, and Director Paul DeManche seconded to accept meeting minutes as presented.

Motion Carried: 4-0.

3. **CITIZENS TO BE HEARD-** 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.

NONE.

4. **REPORT ON TRUST FUNDS- COSA FINANCE DEPARTMENT**

Nicole Collazo reviewed the COSA fund balance \$11,011,035.29 from the beginning of the Fiscal Year. COSA operating budget for Administrative Expenses is at \$159,283.00 and the current fund balance as of 3/31/2019 is at \$968,293.20. Director John Whitsett questioned why the fund balance was lower than what was previously stated in the minutes from last meeting and Nicole replied that the City of San Antonio Finance Department inaccurately placed One Million Dollars on the Trust Fund balance. Nicole Collazo mentioned the amount available as of September 2019 balance is \$1,064,650.51.

No Action Taken.

5. **EXECUTIVE SESSION:** Pursuant to 551.071, 551.072, 551.074 of the Texas Government Code (consultation with attorney, personnel, contracts, real estate and litigation matters may be discussed)

NONE.

ANY ITEM DISCUSSED IN EXECUTIVE SESSION MAY BE ACTED UPON IN OPEN SESSION

6. ADJOURNMENT- Without objection the chair adjourned the meeting at 2:50 PM. Director Paul DeManche motioned, and Director John Whitsett seconded to adjourn.

Signed this ___ of ____, 2020.

Respectfully Submitted By:

Secretary

San Antonio Housing Trust

Agenda Item 3

Agenda Date: 10-29-2020

DEPARTMENT: San Antonio Housing Trust

SUBJECT:

Citizens to be heard [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]

SUMMARY:

This item will allow 3 minutes each for interested speakers to address the Board

San Antonio Housing Trust

Agenda Item 4

Agenda Date: 10-29-2020

SUBJECT:

Briefing on the Housing Trust Fund by City of San Antonio Finance Department.

SUMMARY:

The Trust Fund receives revenues from Corpus investments, interest revenues from the un-reserved Trust funds, and loan repayment of principle and interest from the Trust awards. The Trust Fund expends funding on administrative expenses and funding round awards.

Fund balance at the start of FY 2020 (10-1-2019) was	\$11,078,065.28.
Revenues from Interest earned on investments	+\$207,331.10
Revenues from SAHT Loan Repayment	+\$327,837.00
Expenses for Operations	- \$177,721.00*
Less the Corpus reserve requirement	<u>- \$10,000,000</u>
Available Funds	\$1,435,514.38

Investment of SA Housing Trust (City) funds are governed by the Texas Public Funds Investment Act. Thus, the Trust is limited to investments that preserve and maintain safety of the principal in accordance with City's Investment Policy. These securities provide for a relatively low return.

According to our City's Finance Department, interest rates have dropped sharply therefore we do not expect returns to be on par with prior years. The reserved funds (Corpus) do yield slightly higher rates since the investments are slightly less fluid than non-reserved funds.

**Per Adopted FY 2021 Foundation Budget, no Housing Trust Funds will be utilized for Foundation operations.*

City of San Antonio Housing Trust Fund
Amount Available for Funding
for Fiscal Year 2020

Fund Balance as of 10/01/19		11,078,065.28 ¹	
Revenues:			
Interest Earned on Pooled Investments		37,148.32 ²	
Interest Earned on Investments		170,184.78	
San Antonio Housing Trust Contribution		<u>327,837.00</u>	
Total Revenues		<u><u>535,170.10</u></u>	
Expenditures & Encumbrances:			
	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Total</u>
Reserve Requirement	10,000,000.00	0.00	10,000,000.00
Administrative Expenses	<u>177,721.00</u>	<u>0.00</u>	<u>177,721.00</u> ³
Total Expenditures & Encumbrances	<u><u>10,177,721.00</u></u>	<u><u>0.00</u></u>	<u><u>10,177,721.00</u></u>
Current Fund Balance as of 9/30/20		<u><u>1,435,514.38</u></u>	
Total Remaining Interest Earnings through 9/30/20		<u>0.00</u>	
Amount Available at 9/30/20		<u><u>\$ 1,435,514.38</u></u>	

¹ Fund balance adjusted for fair value investment adjustment of \$3,545.07.

² Interest Earned on Pooled Investments through 8/31/20.

³ Administrative Expenses were forecasted for Fiscal Year 2020 in the amount of \$177,721.00. Administrative Expenses of \$177,721.00 have been expensed for Fiscal Year 2020.

City of San Antonio Housing Trust Fund
 Schedule of Interest Earnings
 for Fiscal Year 2020

Investment Portfolio at 10/1/19:

Type of Security	Maturity Amount	Settlement Date	Maturity* Date	Discount Rate	Coupon Rate	Price	Yield	Premium/ (Discount)	Total Cost	Accrued Interest	Interest	Total Cost Including Accrued Interest	**Interest Earned through 09/30/20	Cash Received through 09/30/20
1 FHLB	7,100,000.00	09/10/19	09/10/20		1.7500%	99.97900000	1.7712794%	(1,491.00)	7,098,509.00	-		7,098,509.00	118,410.25	125,741.00
2 FHLB	2,900,000.00	09/30/19	09/28/20		1.3750%	99.57821300	1.8048373%	(12,231.82)	2,887,768.18	221.53		2,887,989.71	51,774.53	52,106.82
	<u>10,000,000.00</u>							<u>(13,722.82)</u>	<u>9,986,277.18</u>	<u>221.53</u>		<u>9,986,498.71</u>	<u>170,184.78</u>	<u>177,847.82</u>

Interest Earned Through 9/30/20	170,184.78
Remaining Interest to be Earned Through 9/30/20	-
Total Interest Earned through 9/30/20	<u>170,184.78</u>

**Interest Earned represents Accrued Income, Actual Interest Earnings, and Accretion for Discount

San Antonio Housing Trust

Agenda Item 5

Agenda Date: 10-29-2020

SUBJECT:

Briefing, discussion, and possible action to recommend approval of \$500,000 in Housing Trust funds to support the City of San Antonio's Emergency Housing Assistance Program.

BACKGROUND:

In response to COVID 19, on April 23, 2020 the San Antonio City Council approved the creation of the COVID-19 Emergency Housing Assistance Program (EHAP). In April 2020, the SA Housing Trust Foundation, Finance Corporation, and Public Facility Corporation, collectively provided \$5 million towards Phase I of this effort. Phase II of the program ended at the end of the fiscal year as funding concluded.

To date, a total of \$74.3 million has been approved which includes a third phase of funding. Currently, the program is in Phase 3, which means the priority remains helping the most vulnerable in our community. As of October 21, 2020, the EHAP has assisted 18,746 households and provided \$53,207,817 in assistance for an average of \$2,838 per household.

Effective October 1, 2020 the following eligibility criteria was revised as follows:

- Only residents within the San Antonio city limits are eligible
- Provide documentation of hardship due to COVID-19
- Assistance is available only for both rental and mortgage
- Must make less than 80% of the AMI

Assistance is now also tiered, based on the applicants AMI:

If an applicant's AMI is at or below 50% AMI, the applicant is eligible for 2 months of rental or mortgage assistance, utility (SAWS, CPS, Internet) assistance, and a cash grant (up to \$300). If a third month of assistance is needed, the applicant is eligible for a \$500 cash grant only.

If an applicant's AMI is between 51% and 80%, the applicant is eligible for 2 months rental or mortgage assistance. If a third month of assistance is needed, the applicant is eligible for a \$250 cash grant only.

Ad Hoc Committee met on October 23, 2020 to consider request from Neighborhood Housing Services of \$500,000 for the EHAP.

ISSUE:

In early September, the City of San Antonio requested an additional contribution to the Emergency Housing Assistance Program in the amount of \$1,000,000 from the SA Housing Trust Foundation and Corporate entities to support the Phase III efforts through the end of the holiday season. On September 30, 2020, the Finance Corporation awarded \$500,000 to support the request.

Staff recommends the Housing Trust Fund be utilized to provide the remaining \$500,000 request to support the City's Phase III EHAP request.

RECOMMENDATION OF OUT COMMITTEE:

Provide \$500,000 in Trust funds to support City of San Antonio's Phase 3 Emergency Housing Assistance Program.

San Antonio Housing Trust

Agenda Item 6

Agenda Date: 10-29-2020

Subject:

Briefing and discussion regarding Governance Re-alignment of the San Antonio Housing Trust, San Antonio Housing Trust Foundation, San Antonio Housing Trust Public Facility Corporation, and the San Antonio Housing Trust Finance Corporation boards.

Background:

In July 2019, the National Association for Latino Community Asset Builders issued a Final Report detailing a series of strategic recommendations to strengthen the San Antonio Housing Trust, which was a key recommendation from the Mayor's Housing Policy Task Force. One of the key observations and recommendations revolved around the lack of coordination and efficiency between the eleven members of the Trust and Foundation Boards and the five-member Public Facility Corporation (PFC) and Finance Corporation (FC) Boards.

NACALB recommended a re-alignment *"to better integrate the governance of the four entities as well as to better balance the collective skills, interests, and authorities of the Board members."* NALCAB recommended a Trust and Foundation Board that included:

- Five City Council Members of the corporation board
- Three members with expertise in banking, finance, housing development, & management
- Three community representatives

NALCAB did not provide a similar governance change for the PFC or FC, but instead required governance-level approval of the Trust and Foundation Board prior to any PFC or FC action as a way to provide policy and transparency.

In November 2019, the Foundation Board issued a formal statement of position recommending that final compositions of all boards provide for community representation and industry expertise, as well as, promote a tiered decision-making process to maximize transparency by allowing the Foundation Board an opportunity to review and approve activities of the other boards. With the NALCAB recommendations and the Foundation Board's Statement, the City began to review legalities of the governing structure options and develop initial recommendations.

In April 2020, city staff began individually canvassing the PFC/FC Board Members and other City Council members to provide input. That process to seek input from all bodies to develop a recommendation of the governance re-alignment provided City staff with initial recommendations.

On July 31, 2020, the Foundation Personnel Committee provided feedback met to the initial draft recommendations and recommended a joint meeting with the Corporation Board.

On September 24, 2020, the first ad-hoc **Joint Transition Committee** meeting was held with the following members:

- Celina Pena, Foundation President (Mayoral)
- Paul DeManche, Foundation Vice President (D1 Appointee)
- John Whitsett, Foundation Secretary (D10 Appointee)
- Rebecca Viagran, PFC Board President (D3)
- Shirley Gonzalez, PFC Board Vice President (D5)
- Roberto Trevino, PFC Board Treasurer/Secretary (D1)

Agreed Upon Framework Governing Board

The Joint Transition (Ad Hoc) Committee was in favor of the following Governance Re-Alignment Framework.

12 Member Board of Directors will be consistent across all Housing Trust Entities. They shall consist of Five Council Members, Three At Large Community Representatives, Three At Large Industry Experts and one City representative will serve in the following board makeup:

Trust	Foundation	Public Facility Corporation	Finance Corporation
5 City Council Members	5 City Council Members	5 City Council Members	5 City Council Members
3 Housing Experts	3 Housing Experts	3 Housing Experts (Advisory)	3 Housing Experts (Advisory)
3 Community Reps	3 Community Reps	3 Community Reps (Advisory)	3 Community Reps (Advisory)
Finance Director (or other CM Designee)	1 City Manager Delegate (Advisory)	1 City Manager Delegate (Advisory)	1 City Manager Delegate (Advisory)

Councilmembers

Five Council members shall be appointed or reappointed by the Mayor to serve a 4-year *staggard* terms with a maximum of two consecutive terms. Mayor should not limit participation on the Boards of the housing trust entities to Council members representing Districts 1, 2, 3, 4, and 5, however include representatives of certain districts who have expertise or interest in affordable housing per recommendations from NALCAB Assessment.

Affordable Housing Experts & Community Representative Members

The three (3) affordable housing industry experts shall have experience in real estate, underwriting, development, financing, capital markets, lending, construction, property management, and other relevant industry experience. The three (3) Community Representatives shall be committed to the mission of the Trust and has prior experienced advocating, fundraising, policy making, community engagement, or resides in a low to moderate income housing unit.

All six experts and community members shall be recommended by a newly created San Antonio Housing Trust Governance Subcommittee to the City Clerk’s Office for full City Council for consideration and approval for 4-year *staggered* terms. The goal of the Governance Subcommittee will be to ensure experts and community representatives are:

- Sensitive to our low-income communities in San Antonio
- Willing to represent the organization or its interests
- Highly regarded and respected by others
- Flexible to be an active, including attending scheduled board and committee meetings as well as events.
- Able to strengthen the organization because of their perspective and/or expertise
- A diverse mix of individuals comprising the Board, including age, gender, race, background, expertise, etc.
- Provide resources to support the goals of the organization
- A steward interested in developing the organization as they are in promoting its programs

City Manager Delegate

A delegate of the City Manager shall have a non-voting advisory seat to ensure coordination with other City agencies. The Finance Director shall be retained as the Ex-Officio Management Trustee of the Trust.

Advisory members are a non-voting participant that guides, counsels, and advises voting members through participation in sub-committees and Board Meetings. Advisory roles do not count towards quorum.

Trust	Foundation	Public Facility Corporation	Finance Corporation
President	President	President	President
Vice President	Vice President	Vice President	Vice President
Secretary	Secretary	Secretary	Secretary
Treasurer	Treasurer	Treasurer	Treasurer
Finance Director (<i>Ex-Officio</i> Trustee)	<i>Assistant Secretary/ Treasurer</i>	<i>Assistant Secretary/ Treasurer</i>	<i>Assistant Secretary/ Treasurer</i>

Each Board will elect a President and Vice President from the voting membership in each board. The role of the President is to preside over the board meetings and serve as Chief Operating Executive Officer as required by that legal entity. In the absence of the President, the Vice President shall Preside.

Role of Executive Director

The Executive Director of the San Antonio Housing Trust Foundation shall administer and manage the staff and operations supporting the City of San Antonio Housing Trust entities. The four entities may designate the Executive Director to serve as the Assistant Secretary/Assistant Treasurer of the respective Boards, in the absence of the Secretary/Treasurer of the Board of Trustees, to record the proceedings of meetings and other activities of the Trust and maintain records, books, documents, and paper produced or filed; enter into agreements; and financial transactions as approved by the respective Board.

The **Joint Transition Committee** will meet again in November to discuss staff recommendations on issues such as:

1. Discuss specific staggered term limits for Board Members
2. Presidential Authority and Sub-Committees
3. Election of Officers
4. Investment Corporation status
5. Policy in Formation Documents
6. Order of Progression to facilitate re-alignment
7. Post Alignment Process to fill Board Membership

San Antonio Housing Trust

Agenda Item 7

Executive Director's Report

Public Facility Corporation Updates:

The Public Facility Corporation provided approvals on August 26th, September 30th, and October 21st for the following projects:

Crosswinds at Bulverde Apartments (Initial Non-binding Inducement)

Pedcor is seeking to develop a new \$66 million, 312-unit multifamily, HUD 221(d)(4) and 4% LIHTC project which income average all units at or below 60% AMI. The project is located on 21 acres of vacant land along 1604 between Bulverde and O'Conner Rd in District 10. The PFC will receive 40% of the developer fee/deferred developer fees, and 50% of the Cash Flow. PFC will also receive 50% of any proceeds from the sale or refinancing of the Project.

Southton Rd Apartments (Initial Non-binding Inducement)

3LB is seeking to develop a new \$33.8 million 239-unit multifamily, HUD 221(d)(4), Affordable/Market project located on 13.8 acres of vacant land along Southton Rd near IH-37 in Council District 3. The project will have 50% market units, 30% of units at 80% AMI, 10% of units at 60% AMI, and 10% of units at 50% AMI. All rents will be adjusted by bedroom size. The PFC will receive a \$250,000 origination fee, 12.5% of Cash Flow, 2% Transaction Fee at any future sale (in perpetuity), and 15% of cash flow after an initial sale.

Northview Apartments (Final Approval & Closing)

On September 30, 2020, PFC approved closing on the Northview Apartments, a new \$37.4 million, 156-unit multi-family 4% LIHTC project with rents from 30% - 70% AMI. The project is located on 11.1 acres along HWY 281 N past, TPC Parkway in Council District 9. The PFC and FC will receive an estimated total of \$3.8M over the next 15 years including \$1.8M in developer fees/deferred fees, 8k in cash flow, and \$1.8M in sales proceeds along with \$217,500 in bond issuance fees earned at closing and \$70,200 in annual bond fees.

Cattleman's Square Apartments (MOU Approval)

On October 21, 2020, PFC approved an MOU with Alamo Community Group, a local non-profit to develop a new \$26.4 million, 140-unit multi-family 4% LIHTC project with rents from 30% - 80% AMI and 2 market rent unit. The project is located on 1.6 acres of land at W. Houston and Frio directly across from VIA Centro Plaza. The PFC will receive 25% of the developer fee/deferred developer fees, and 50% of the Cash Flow. PFC will also receive a right of first refusal if the property sells or is refinanced.

Preserve at Billy Mitchell Apartments (Final Approval)

On October 21, 2020, PFC approved closing on the Preserve at Billy Mitchell, a \$65 million acquisition and substantial rehabilitation of a 384-unit historic apartment complex in the Thompson Neighborhood located at 402 Gilmore Avenue, near Port San Antonio, in Council

District 5. The project will serve tenants from the 30% to 70% AMI level. The PFC and FC will receive an estimated total of \$15.8M over the next 15 years including a \$250,000 origination fee at closing, \$1.2M in developer fees/deferred fees, \$7.1 million in cash flow, and \$7.1 million in sales proceeds. Project is anticipated to close in mid-November.

Canyon Pass Apartments (Final Approval)

On October 21, 2020, PFC approved closing on the Canyon Pass Apartments, a new \$52.1 million, 264 unit 4% LIHTC project which serve tenants at or below 60% AMI. The project is located on 15 acres of vacant land at 25601 Overlook Parkway, near HWY 281 N, in Council District 9. The PFC and FC will receive an estimated total of \$7.3M over the next 15 years including \$2.25 million in developer fees/deferred fees, \$2.26 million in cash flow, and \$3.75 million in sales proceeds at year 15, along with \$335,000 in bond issuance fees earned at closing and \$118,800 in annual bond fees. Project is anticipated to close in mid-November.

Finance Corporation Updates:

The Finance Corporation provided approvals on August 26th, September 30th, and October 21st for the following projects:

Greenline North Apartments (Amended Resolution)

Franklin Development requested an amended and restated Bond Resolution (previously approved in July) in order to reflect a market adjustment on the permanent rate from 3.6% to 3.8% on the \$33 million bond issuance. Typically, our resolution language provides for flexibility in the rate, however, the last-minute uptick was unanticipated prior to closing. There change in interest rate was not consequential to the project's ability to close. *Project closed the next day.*

Arbors at West Avenue (Bond Application Inducement)

Prospera is seeking to redevelop a 4% LIHTC financing structure to combine two adjacent apartment complexes along West Avenue inside loop 410. The Arbor Place Apartments will be acquired and reconstructed, while the West Avenue Apartments will be rehabilitated. This will result in 234 units to be rented to individuals whose incomes average at or below 60% of median family income, including 110 units that will be rented to individuals whose incomes are at or below 50% of median family income. The Project will retain 43 Section 8 units through a new 20-year HUD contract. The FC approval allows the project to apply for \$25,000,000 from the Texas Bond Review Board.

Aspire at Vida (Bond Application Inducement)

Mission DG is seeking to develop a new \$44.2 million, 288-unit multi-family 4% LIHTC project which will income average all units at or below 60% AMI. The project is located on 12 acres of vacant land on Jaguar Boulevard near University Way, across from TX A&M San Antonio in Council District 3. The FC approval allows the project to apply for \$30,000,000 from the Texas Bond Review Board. The developer intends to seek a PFC Tax Exemption in the future.

Brooks Senior Housing (Bond Application Inducement)

Franklin Development is seeking to develop a new \$37 million, 193-unit multi-family 4% LIHTC project of which 65% of units will be income averaged at or below 60% AMI and 35%

will be at market rate. The project is located at the corner of Inner Circle Drive and Louis Bauer, within Brooks City Base in Council District 3. The FC approval allows the project to apply for \$20,000,000 from the Texas Bond Review Board. The developer will not seek a Tax Exemption as an exemption will be provided by the Brooks Development Authority.

Echo East Apartments (*Restated Bond Application Inducement*)

George Gervin Youth Center is seeking to redevelop a new 192-unit multi-family 4% LIHTC project which will income average all units at or below 60% AMI. GGYC is selecting a new co-developer to work with them to deliver the development. The project is located on 10 acres of City owned property at 301 Spriggsdale Avenue in Council District 2. The City is interested in deeding the land over to the Trust to help expedite meeting LIHTC deadlines. The FC approval allows the project to apply for \$30,000,000 from the Texas Bond Review Board. Staff was notified the project received an allocation. Staff will seek approval from PFC to transfer the City land either in November or December.