



CITY OF SAN ANTONIO  
**DEPARTMENT OF PLANNING  
& COMMUNITY DEVELOPMENT**

**Housing Committee Agenda**

**Item# 16-4356**

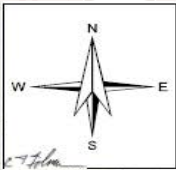
**August 25, 2016**

**HOME Funding Recommendations**

**Presented by Bridgett White, AICP, Interim Director  
Department of Planning and Community Development**

# Overview

Briefing and possible action authorizing the allocation of \$1,250,000 in FY 2017 HOME Investment Partnership Program (HOME) funding for the development of Lord Road Apartments, and the allocation of \$174,400 in FY 2017 HOME Community Housing Development Organization (CHDO) funds for the Our Casas Resident Council Scattered Sites project. Additionally, the allocation of \$1,045,600 in FY 2017 HOME CHDO funds in combination with a reprogramming of \$484,400 in FY 2016 HOME funds for the development of Lenwood Heights Subdivision-Phase II project.



# Executive Summary Highlights

## Property Location

- Lord Road and W. W. White Road (78220)
- Council District 2 / Census Tract: 13100
- Not in ICRIP / Not in REnewSA Target Area

## Funding Request

- New Construction
- HOME Funding Request: \$1,300,000 / TDC: \$49,099,302
- HOME Funds as % of TDC: 3% / Leverage Ratio: 37.77

## Applicant

- For Profit Developer
- 12 Years Experience

## Unit Mix

- Total: 324
- Below 50%: 3 / Below 60%: 8
- HOME Units Required: 11

## Project Readiness

- Site Control / Zoning Confirmed
- Phase I Environmental Review Not Complete
- Construction Not Bid

## Proposed Loan Terms

- Loan Maturity: 234 Months / Amortization: 480 Months
- Requested 0% Interest
- Payments: Surplus Cash Loan

# NRP Group Lord Road Apartments

## Project Timeline



# Our Casas Resident Council Scattered Sites Project



# Our Casas Resident Council Scattered Sites Project

## Executive Summary Highlights

- Objective: Affordably house 5 first time home buying families.
- Target Population: Serve low and moderate income families.
- History: Developed 38 affordable homes in the City of San Antonio.
- Scope: HOME funds will be used for construction.
- Project Timeline:

**October 2016**

Start Construction of 2  
Units

**January 2017**

Start Construction of 2  
Units

**May 2017**

Start Construction of 1  
Unit

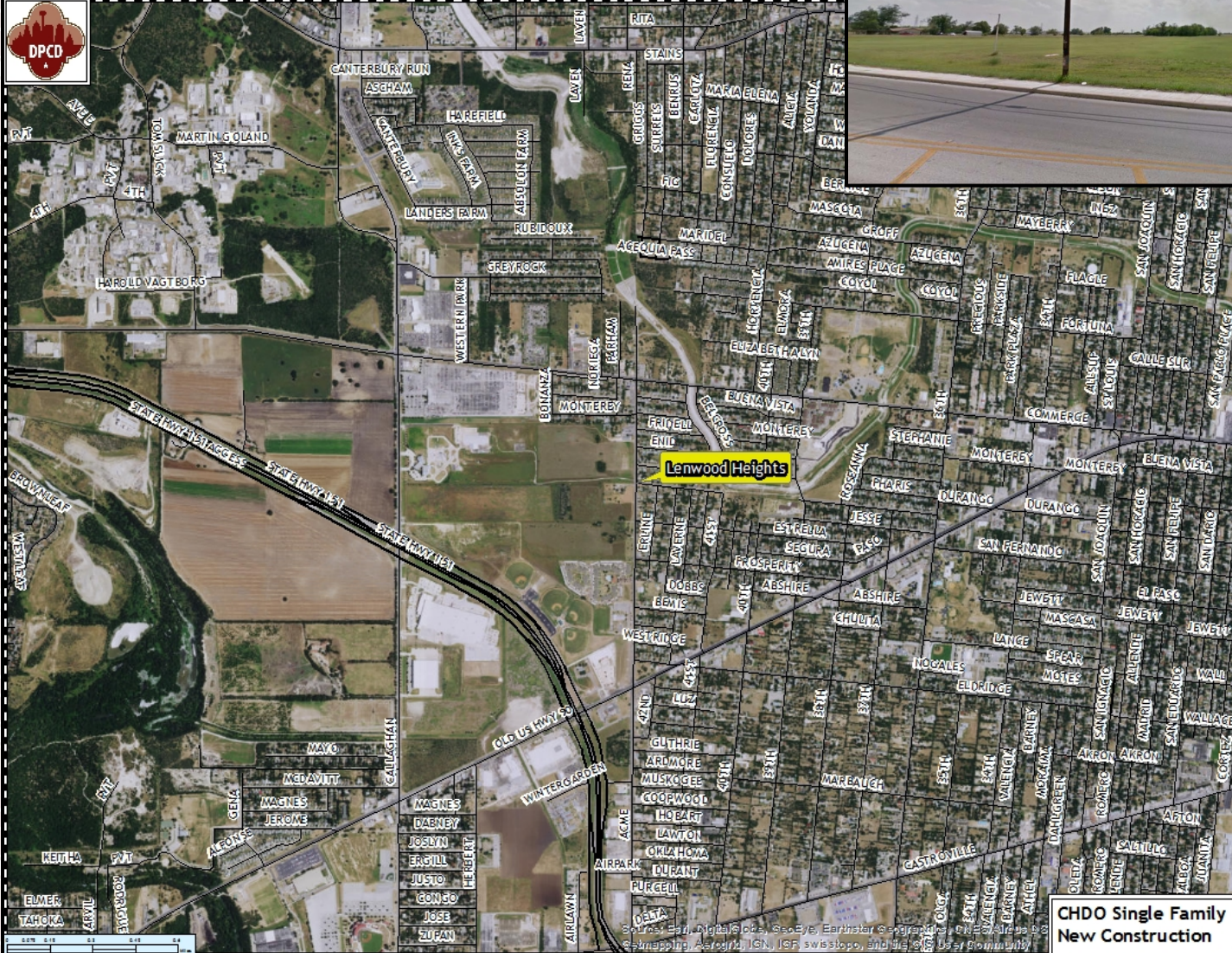
# Our Casas Resident Council

## Scattered Sites Project

### Project Overview

- Project Address: Scattered Sites (5 Infill Lots), 78207
- Council District: 5
- Target Areas: None
- ICRIP: Yes
- Funding Request: \$174,400
- Total Development Costs: \$400,000
- HOME Funds as % of TDC: 43.6%
- Leverage Ratio: 2.96
- Project Readiness: Properties have been acquired; Evidence of zoning; No evidence of Phase I completion; Evidence of other financing secured
- Foreclosure Rate: 3.2%
- Sales Price: \$110,000
- Loan Product: Partner with private lenders and the City's down payment assistance program

# Habitat for Humanity of San Antonio Lenwood Heights Subdivision



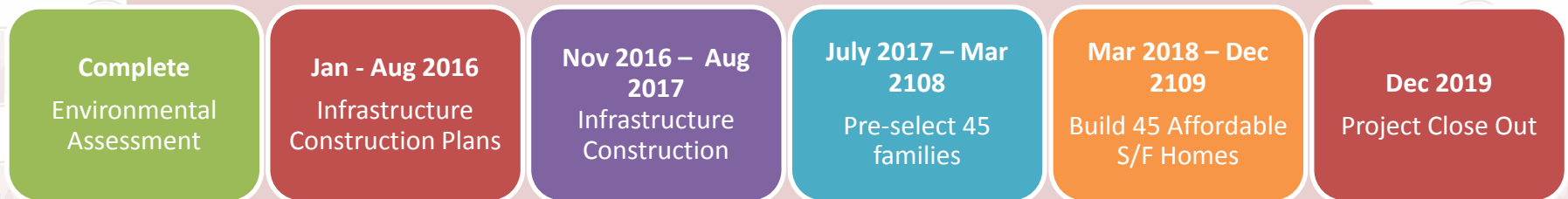
CHDO Single Family  
New Construction

# Habitat for Humanity of San Antonio

## Lenwood Heights Subdivision

### Executive Summary Highlights

- Goal: Affordably house 45 first time home buying families in need of decent shelter.
- Target Population: Serve families earning an average of \$28,000 per year, between 25-80% of Area Median Income.
- History: Developed 968 new affordable homes in the City of San Antonio.
- Scope: HOME Funds utilized for infrastructure improvements.
- Project Timeline:



# Habitat for Humanity of San Antonio

## Lenwood Heights Subdivision

### Project Overview

- Project Address: 259 S. Acme Rd (26 Acres), 78237
- Council District: 6
- Target Areas: Edgewood & ICRIP
- Funding Request: \$1,530,000
- Total Development Costs: \$4,905,000
- HOME Funds as % of TDC: 31%
- Leverage Ratio: 3.21
- Project Readiness: Property has been acquired, Zoned R-4, Phase I completed, all other financing secured
- Foreclosure Rate: Less than 1.5%
- Sales Price: \$75,000
- Loan Product: 0% interest, 20 year loans

# Recommendation

Staff recommends forwarding to the full City Council approval for the allocation of \$1,250,000 in FY 2017 HOME Investment Partnership Program (HOME) funding for the development of Lord Road Apartments, and the allocation of \$174,400 in FY 2017 HOME Community Housing Development Organization (CHDO) funds for the Our Casas Resident Council Scattered Sites project. Additionally, the allocation of \$1,045,600 in FY 2017 HOME CHDO funds in combination with a reprogramming of \$484,400 in FY 2016 HOME funds for the development of Lenwood Heights Subdivision-Phase II project.