

THIS IS A PROPOSED DRAFT AND WILL BE REPLACED BY THE FINAL, SIGNED ORDINANCE OR RESOLUTION ADOPTED BY THE CITY COUNCIL.

AN ORDINANCE

AUTHORIZING THE SAN ANTONIO HOUSING TRUST (TRUST) BOARD OF TRUSTEES TO ISSUE A REQUEST FOR APPLICATIONS (RFA) TO ALLOCATE \$1 MILLION IN AVAILABLE FUNDING TO ELIGIBLE AFFORDABLE HOUSING DEVELOPMENT PROJECTS, AS REQUIRED BY THE RULES AND REGULATIONS OF THE TRUST; AND APPROVING THE EVALUATION CRITERIA FOR SCORING AFFORDABLE HOUSING DEVELOPMENT PROJECTS AS OUTLINED IN THE REQUEST FOR APPLICATIONS.

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WHEREAS, the City of San Antonio Housing Trust was established by City Council Ordinance No. 67895 on September 8, 1988 under a Declaration of Trust, to provide affordable housing opportunities for low and moderate income families inside Interstate Highway Loop 410; and

WHEREAS, the Declaration of Trust permits the Board of Trustees to:

Disburse to projects grants or secured loans an amount equal to the net annual income of the Trust plus so much of the principal as the Trustees in their discretion may deem to be in the best interest of the Trust. (Article II, Section 2.2 Distributable amount); and

WHEREAS, the Final Rules and Regulations for the Operation of the San Antonio Housing Trust adopted by the Board of Trustees and approved by City Council provides:

At each quarterly meeting of the Board of Trustees, the Managing Trustee will report on the interest earnings and other assets of the Trust. In accordance with the authority granted by the Declaration of Trust, Article II, Sections 2.1 and 2.2 (p.6), the Board of Trustees will determine, in the best interest of the Trust, how much of the interest income and principal, if any, should be disbursed. The Board will establish, within the bounds of the Declaration of Trust, the allocation of funds to the neighborhood and downtown areas. The Board will also determine the allocation of funds to any particular program or project previously approved for trust assistance, subject to the authorization of the Board of Trustees and City Council. (Final Rules, Part V Procedures and Standards for Distribution of Trust Funds, B. Determination of Funds Available (1989); and

WHEREAS, the Final rules provides further:

Prior to announcing the availability of funds, the Board of Trustees must approve by majority vote, a Funding Resolution establishing the availability of funds and allocation of funds for the

neighborhood and downtown areas and for other programs or projects. Following passage of the Funding Resolution, the Board will submit a proposed ordinance to City Council for approval of the availability and allocation of funds. (Final Rules, Part V Procedures, C. Authorization of Board of Trustees and City Council (1989); and

WHEREAS, the Managing Trustee of the Trust, acting through its Secretary reported on the interest earnings and other assets of the Trust to the Board of Trustees at its meeting held on August 10, 2016; and the Managing Trustee's subsequent written reports are attached to and incorporated in the Funding Resolution F0810-5A and this Ordinance by reference; and

WHEREAS, as evidenced by the Trust's Resolution No. F0810-5A, it was determined by the Board of Trustees that the amount of \$1,000,000.00 should be made available and disbursed to support eligible housing projects; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUCNIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The City of San Antonio Housing Trust's Board of Trustees Resolution No. F0810-5A, adopted August 10, 2016, authorizing the allocation of a total of \$1,000,000.00 in a funding round for eligible housing projects is hereby approved. A copy of said resolution is affixed hereto and incorporated by reference herein for all purposes as **Attachment I**.

SECTION 2. The evaluation criteria for scoring affordable housing development projects as outlined in the Request for Applications, affixed hereto and incorporated by reference herein for all purposes as **Attachment II**, is hereby approved.

SECTION 3. This Ordinance is effective immediately upon the receipt of eight affirmative votes; otherwise, it is effective ten days after passage.

PASSED AND APPROVED this ____ day of _____.

M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

City Attorney