

AN ORDINANCE

2020-08-13-0525

**BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO, TEXAS APPROVING THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE BONDS DESIGNATED AS "SAN ANTONIO HOUSING TRUST FINANCE CORPORATION MULTIFAMILY HOUSING GOVERNMENTAL NOTE (GREENLINE NORTH APARTMENTS) SERIES 2020" BY SAN ANTONIO HOUSING TRUST FINANCE CORPORATION IN SATISFACTION OF THE REQUIREMENTS CONTAINED IN SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, SECTION 394 AND THE ARTICLES OF INCORPORATION OF THE SAN ANTONIO HOUSING TRUST FINANCE CORPORATION, IN AN AMOUNT NOT TO EXCEED \$33,000,000.00 TO PROVIDE FINANCING FOR THE CONSTRUCTION OF THE GREENLINE NORTH APARTMENTS PROJECT LOCATED IN COUNCIL DISTRICT 3; ENACTING OTHER PROVISIONS INCIDENT AND RELATED TO THE SUBJECT AND PURPOSE OF THIS ORDINANCE; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE**

\* \* \* \* \*

**WHEREAS**, the City Council of the City of San Antonio, Texas (the "City") has, pursuant to the Texas Housing Finance Corporations Act, Chapter 394 Texas Local Government Code, as amended (the "Act"), approved and created San Antonio Housing Trust Finance Corporation, a Texas nonstock, nonprofit housing finance corporation (the "Issuer"); and

**WHEREAS**, the Issuer is empowered to issue revenue bonds to finance the costs of residential ownership and development that will provide decent, safe, and sanitary housing at affordable prices for residents of the City, and in furtherance of the public purposes of the Act; and

**WHEREAS**, the Issuer has approved and intends to issue Multifamily Housing Governmental Note (Greenline North Apartments) Series 2020 (the "Bonds") pursuant to the terms of the Act, to finance the costs of acquisition, construction, and equipping of a proposed 292-unit affordable multifamily housing facility located at 7402 South New Braunfels Avenue, San Antonio, Texas 78223 to be known as the Greenline North Apartments (the "Project"), for the benefit of ARDC City Base, Ltd. (the "Borrower"); and

**WHEREAS**, pursuant to section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the Issuer conducted a public hearing on August 10, 2020 (the "Hearing"), following reasonable public notice with respect to the Bonds and the Project in the City; and

**WHEREAS**, in order to satisfy the requirements of section 147(f) of the Code, it is necessary for the City Council or the Mayor of the City in which the Project is located to approve the Bonds after the Hearing has been held, together with any other necessary elected official or governing body pursuant to the Code; and

**WHEREAS**, Article IV of the Articles of Incorporation of the Issuer requires the City Council to approve the issuance of the Bond by the San Antonio Housing Trust Finance Corporation; and

**WHEREAS**, in accordance with its Articles of Incorporation, the Issuer has requested that the City Council approve the Issuer's issuance of the Bonds to support the acquisition, construction and equipping of the Project to provide affordable housing within the corporate limits of the City; and

**WHEREAS**, it is deemed necessary and advisable that this Ordinance be adopted; **NOW, THEREFORE:**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO, TEXAS:**

**SECTION 1.** This Ordinance is adopted for the purposes of section 147(f) of the Code and the regulations promulgated thereunder.

**SECTION 2.** The Bonds, which will be issued in a maximum aggregate principal amount not to exceed \$33,000,000 to finance and refinance the costs associated with the Project and to pay certain costs of issuance of the Bonds, are hereby approved pursuant to section 147(f) of the Code.

**SECTION 3.** The approvals herein given are in accordance with the provisions of section 147(f) of the Code and the Articles of Incorporation of the Issuer, and are not to be construed as any undertaking by the City, and the Bonds shall never constitute an indebtedness or pledge of the City, or the State of Texas, within the meaning of any constitutional or statutory provision, and the holders of the Bonds shall never be paid in whole or in part out of any funds raised or to be raised by taxation or any part out of any funds raised or to be raised by taxation or any other revenues of the Issuer, the City, or the State of Texas, except those revenues assigned and pledged by the Issuer in the Indenture of Trust to be executed by the Issuer in connection with the issuance of the Bonds.

**SECTION 4.** So as to enable financing certain costs for the Project, the Issuer is hereby approved and authorized to issue its Multifamily Housing Revenue Bonds in one or more series in an amount not to exceed \$33,000,000.00, with an interest rate not to exceed 3.6%, with a final maturity of no later than December 31, 2058.

**SECTION 5.** The Mayor, City Manager, and the City Clerk hereby are authorized jointly and severally to execute and deliver all documents necessary to effectuate the purposes of this Ordinance and Chapter 394, Texas Local Government Code, as amended.

**SECTION 6.** The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Ordinance for all purposes and are adopted as a part of the judgment and findings of the City Council.

**SECTION 7.** All resolutions or ordinances, or parts thereof, which are in conflict or inconsistent with any provision of this Ordinance are hereby repealed to the extent of such conflict, and the provisions of this Ordinance shall be and remain controlling as to the matters resolved herein.

**SECTION 8.** This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

**SECTION 9.** If any section, paragraph, clause, or provision of this Ordinance shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Ordinance and the City Council hereby declares that this Ordinance would have been enacted without such invalid provision. In case any obligation of the Issuer authorized or established by this Ordinance or the Bonds is held

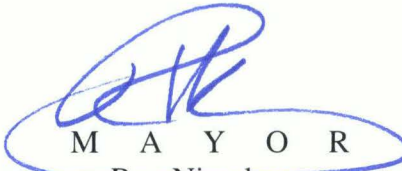
to be in violation of law as applied to any person or in any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

**SECTION 10.** It is officially found, determined, and declared that the meeting at which this Ordinance is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Ordinance, was given, all as required by Chapter 551, as amended, Texas Government Code.

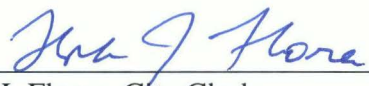
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**SECTION 11.** The effective date of this Ordinance shall be governed by the provisions of Section 1-15 of the City Code of San Antonio, Texas. This Ordinance shall take effect immediately if passed by eight (8) affirmative votes; otherwise, this Ordinance shall take effect ten (10) days from the date of passage.


PASSED AND ADOPTED by an affirmative vote of 11 members of the City Council of the City of San Antonio, Texas, this the 13<sup>th</sup> day of August, 2020.

  
M A Y O R  
Ron Nirenberg

ATTEST:

  
Tina J. Flores, City Clerk

APPROVED AS TO FORM:

  
Andrew Segovia, City Attorney



## City of San Antonio

City Council  
August 13, 2020

Item: 22

Enactment Number:  
2020-08-13-0525

| NAME   | MOTION | SECOND | ABSTAIN | AYE | NAY | ABSENT |
|--|--------|--------|---------|-----|-----|--------|
| Ron Nirenberg<br>Mayor                       |        |        |         | √   |     |        |
| Roberto Treviño<br>Council District 1        |        |        |         | √   |     |        |
| Jada Andrews-Sullivan<br>Council District 2  |        |        |         | √   |     |        |
| Rebecca Viagran<br>Council District 3        |        |        |         | √   |     |        |
| Adriana Rocha Garcia<br>Council District 4   |        |        |         | √   |     |        |
| Shirley Gonzales<br>Council District 5       |        |        |         | √   |     |        |
| Melissa Cabello Havrda<br>Council District 6 |        |        |         | √   |     |        |
| Ana Sandoval<br>Council District 7           |        |        |         | √   |     |        |
| Manny Pelaez<br>Council District 8           |        |        |         | √   |     |        |
| John Courage<br>Council District 9           |        | √      |         | √   |     |        |
| Clayton Perry<br>Council District 10         | √      |        |         | √   |     |        |

Comments:

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*Office of the City Clerk*

### APPROVAL CERTIFICATE

The undersigned Mayor of the City of San Antonio, Texas (the "City") hereby certifies in connection with the issuance of "San Antonio Housing Trust Finance Corporation Multifamily Housing Governmental Note (Greenline North Apartments) Series 2020" (the "Bonds") by the San Antonio Housing Trust Finance Corporation (the "Issuer") as follows:

1. I was sworn in as Mayor on June 19, 2019 for a term ending May 31, 2021, and I am currently the acting Mayor of the City. Such office is the chief executive office of the City.
2. The Bonds will be issued for the public purposes of financing costs of acquiring, constructing, and equipping a multifamily residential facility to be known as Greenline Apartments, to be located at 7402 South New Braunfels Avenue, San Antonio, Texas (the "Project"). It is anticipated in the plan of finance for the Project that the Bonds will be delivered as bonds the interest on which is excludable from the gross income of the owners thereof for purposes of federal income taxation.
3. There has previously been conducted a public hearing, following reasonable public notice, with respect to the issuance of the Bonds. The minutes of such hearing are attached to this Certificate as Exhibit A.
4. This certificate is provided to comply with the provisions of section 147(f) of the Internal Revenue Code of 1986, as amended.
5. The Bonds are hereby approved.

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IN WITNESS WHEREOF, I have hereunder set my hand this \_\_\_\_\_ day of August, 2020.

CITY OF SAN ANTONIO, TEXAS

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Ron Nirenberg  
Mayor

**CERTIFICATE AS TO PUBLIC HEARING**

I hereby certify that the following are true and accurate minutes of a public hearing conducted in connection with the issuance of "San Antonio Housing Trust Finance Corporation Multifamily Housing Governmental Note (Greenline North Apartments) Series 2020":

The public hearing was held in accordance with published notice commencing at 10:00 a.m. on August 3, 2020, in the offices of Bracewell LLP, 300 Convent Street, Floor 27, San Antonio, Texas 78205 and was conducted by James P. Plummer of the law firm of Bracewell LLP, counsel to San Antonio Housing Trust Finance Corporation. Upon opening the hearing, Mr. Plummer invited any interested person to comment on the matters to which the hearing applied. There being no one wishing to make a comment, Mr. Plummer closed the public hearing at 10:15 a.m.

Dated: August \_\_, 2020.

SAN ANTONIO HOUSING TRUST FINANCE  
CORPORATION

By: Bracewell LLP

By: \_\_\_\_\_  
James P. Plummer

**SAN ANTONIO HOUSING TRUST FINANCE CORPORATION  
MULTIFAMILY HOUSING GOVERNMENTAL NOTE  
(GREENLINE NORTH APARTMENTS)  
SERIES 2020**

**NOTICE OF PUBLIC HEARING**

Pursuant to section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), NOTICE IS HEREBY GIVEN that the San Antonio Housing Trust Finance Corporation (the "Issuer") will hold a Public Hearing on August 10, 2020 at 10:00 a.m. in the office of Bracewell LLP, 300 Convent Street, 27<sup>th</sup> Floor, San Antonio, Texas 78205 with respect to the contemplated sale and issuance of \$33,000,000 in principal amount of one or more subseries of its "Multifamily Housing Governmental Note (Greenline North Apartments) Series 2020" (the "Bonds"). If you are unable to attend the meeting due to the existing COVID-19 Crisis, you may join the public hearing on the date and time indicated above by dialing 1-855-282-6330 (US Toll Free) and when prompted entering the meeting code 1458970089. The proceeds of the Bonds will be used to finance the costs of the acquisition, construction, and equipping of an approximately 292-unit multifamily housing facility known as Greenline North Apartments to be located at 7402 South New Braunfels Avenue, San Antonio, Texas 78223 (the "Project"). The Project is to be owned by ARDC City Base, Ltd., a Texas limited partnership (the "Borrower"). The initial property manager of the Project will be Franklin Property Management.

The Bonds will not constitute a general obligation of the Issuer or any other governmental entity but will be special obligations paid by the Issuer from funds provided by or at the direction of the Borrower.

In order for the interest on the Bonds to be exempt from federal income taxation, the Code requires that the issuance of the Bonds be approved by appropriate elected public officials of San Antonio, Texas, following a public hearing. Approval of the Bonds for purposes of the Code does not create, and shall not be construed as creating, any debt, obligation, or liability of San Antonio, Texas, nor the approval of the Project pursuant to any other applicable provisions of law.

All interested persons are invited to attend the hearing to express their views with respect to the financing of the Project or the issuance of the Bonds. In lieu of attendance at the meeting, written comments may be submitted to the Issuer. Further information with respect to the proposed Bonds will be available at the hearing, or upon written request prior thereto addressed to the Issuer. If requested by a substantial number of members of the public prior to the scheduled date set forth above for the public hearing, the Issuer will consider changing the site and time of the public hearing or holding a second public hearing. Such requests should be directed to:

San Antonio Housing Trust Finance Corporation  
2515 Blanco Road  
San Antonio, TX 78212-1859

SAN ANTONIO HOUSING TRUST FINANCE  
CORPORATION

By: \_\_\_\_\_ /s/ Nicole Collazo  
Assistant Secretary