

SAN ANTONIO HOUSING TRUST FINANCE CORPORATION
OFFICIAL MEETING MINUTES
September 30, 2020

- The Finance Corporation met in session at 10:24 a.m., via zoom
- The meeting was called to order by Councilwoman Rebecca Viagran and the roll was called by Maria Bradley.

**PRESENT: Councilwoman Rebecca Viagran, Councilman Roberto Treviño,
Councilwoman Shirley Gonzales and Councilman John Courage**

ABSENT: Councilwoman Dr. Adriana Rocha Garcia

Staff/Visitors Present:

Pedro Alanis- Interim Executive Director San Antonio Housing Trust Public Facility Corporation; Nicole Collazo- Assistant Director San Antonio Housing Trust Public Facility Corporation; JD Hernandez – Asset Manager San Antonio Housing Trust Public Facility Corporation; Sharon Jennings-Contract Officer San Antonio Housing Trust Public Facility Corporation; Maria Bradley - Administrative Assistant, San Antonio Housing Trust Public Facility Corporation; James Plummer- Bracewell LLP; Summer Greathouse-Bracewell LLC; Kenneth Saks-Villas at Echo East; Jacque Wooding-Prospera Housing Community Service; Piette Gilbert; Victor Miramontes-Managing Partners Mission DG, LLC; Ryan Sweeney- Prospera Housing Community Services; Adolfo Pesquera-Virtual Builders Exchange; Juanna Cormier- LIHTC Consultant- Brad McMurray-Prospera Housing Community Services; Derek Roberts-District 9; Jean Latsha- Pedcor; Jose Gonzalez-Alamo Community Group

1. Approval of minutes August 26, 2020.

MINUTES COMMISSION ACTION:

The motion was made by Councilman Treviño and seconded by Councilman Courage to approve the meeting minutes from August 26, 2020.

AYES: 4

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED.

2. Public Comment-

NONE.

- 3. Resolution concerning the application of The Arbors at West Avenue, LP (an affiliate of Prospera Housing Community Services) relating to the proposed financing of up to \$25,000,000 of the costs of the acquisition, rehabilitation, construction, and equipping of the Arbors at West Avenue, to be located at approximately 3747 West Avenue; and other matters in connection therewith.**

Pete stated this project is a 234-unit multifamily tax credit project in District 1 located inside Loop 410. He mentioned that the project is combining 2 adjacent apartment complexes and providing renovations and reconstructions of the Arbor Place Apartments. All units will be rented to individuals whose incomes average at or below 60% of median family income. This project will retain 43 Section 8 units through a new 20-year HUD contract.

Councilman Trevino is supportive of this project.

COMMISSION ACTION:

The motion was made by Councilman Treviño and seconded by Councilman Courage to approve the resolution concerning the application of The Arbors at West Avenue, LP .

AYES:4

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED.

- 4. Resolution concerning the application of Aspire at Vida, LP (an affiliate of Mission Development Group) relating to the proposed financing of up to \$30,000 of the costs of the acquisition, construction, and equipping of the Aspire at Vida, to be located on Jaguar Boulevard near University Way; and other matters in connection therewith.**

Pete mentioned that this is a 288-unit multifamily, tax credit project in District 3. More than 89% of the units will be rented to individuals whose income average at or below 60% of median family income and the remainder of the units will be market rate. In addition, 15% of the units are expected to be reserved for veterans. Mission DG will act as the developer and will seek a nonbinding resolution of inducement with the Public Facility Corporation.

COMMISSION ACTION:

The motion was made by Councilman Courage and seconded by Councilwoman Gonzales to approve the nonbinding inducement resolution concerning the application of Aspire at Vida, LP.

AYES:4

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED.

- 5. Resolution concerning the application of Franklin Brooks City Base, Ltd (an affiliate of Franklin Development) relating to the proposed financing of up to \$20,000,000 of the costs of the acquisition, construction, and equipping of the Brooks Seniors, to be located at the corner of Inner Circle Drive and Louis Bauer; and other matters in connection therewith**

Pete briefed that this is a 193-unit multifamily senior housing tax credit project in District 3. About 65% of the units will be rented to tenants income average at or below 60% of median family income and 35% of the units will be market rate. Project will be dedicated to tenants of ages 62 and older.

Councilman Courage wants to know what kind of amenities will be available for the seniors.

Pete replied that there are nearby trails and amenities near Brooks City Base. Pete will also get with the developer to see what amenities will be provided for them and will bring it up to the board.

COMMISSION ACTION:

The motion was made by Councilman Gonzales and seconded by Councilman Courage to approve resolution concerning the application of Franklin Brooks City Base, Ltd.

AYES:4

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED.

- 6. Second Amended and Restated Resolution of Inducement relating to the proposed financing of up to \$20,000,000 of the costs of the acquisition, construction, and equipping the Echo East Apartments located at 301 Spriggsdale; and other matters in connection therewith**

Pete briefed that this project will be income average to the 60% AMI level and will accept Section 8 vouchers. This project had impacts to tax credit pricing and had to withdraw its tax credit application. The partner at the time, Gardner Capital, was unable to close HUD financing on the project in time. The project had to proceed with Conventional Financing with a reduction in tax credit pricing. Pete recommends increasing the bond amount from \$20,000,000 to \$30,000,000 and to approve the restated resolution.

COMMISSION ACTION:

The motion was made by Councilwoman Gonzales and seconded by Councilman Courage to approve the second amended and restated resolution of inducement relating to the proposed financing of up to \$30,000,000 of the costs of the acquisition, construction, and equipping the Echo East Apartments

AYES:4

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED.

- 7. Resolution authorizing San Antonio Housing Trust Finance Corporation First Lien Multifamily Housing Revenue Bonds (Northview Apartments Project), Series 2020B; and other matters in connection therewith**

Pete recommends final approve on the bond issuance associated with the Northview Apartments.

COMMISSION ACTION:

The motion was made by Councilman Courage and seconded by Councilwoman Gonzales to approve the resolution authorizing San Antonio Housing Trust Finance Corporation First Lien Multifamily Housing Revenue Bonds (Northview Apartments Project), Series 2020B.

AYES:4

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED.

- 8. Consideration and possible action to approve the Finance Corporation's annual budget and to authorize the expenditures contained therein, including providing \$500,000 in Finance Corporation funds to support the City of San Antonio's COVID-19 Emergency Housing Assistance Program**

Pete presented the Finance Corporation's annual budget for fiscal year 2021 to include providing \$500,000 from the Finance Corporation to support the City of San Antonio's COVID 19 Emergency Housing Assistance Program.

COMMISSION ACTION:

The motion was made by Councilwoman Gonzales and seconded by Councilman Courage to approve the Finance Corporation's annual budget and to authorize the expenditures contained therein, including providing \$500,000 in Finance Corporation funds to support the City of San Antonio's COVID-19 Emergency Housing Assistance Program.

AYES:4

NAYS: 0

ABSTAIN: 0

THE MOTION CARRIED.

Adjournment

The meeting was adjourned by Councilwoman Viagran at 11:23 a.m.