



City of San Antonio

Legislation Details (With Text)

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In control: Audit and Accountability Committee

On agenda: 12/11/2018

Title: Gap Financing for Homeownership Housing Development [Peter Zanoni, Deputy City Manager; Verónica R. Soto, Director, Neighborhood and Housing Services Department]

Sponsors:

Indexes:

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Attachments: 1. Postsolicitation - Presentation Homeownership Housing Development 112818 draft

Date	Ver.	Action By	Action	Result
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CITY OF SAN ANTONIO Neighborhood and Housing Services Department INTERDEPARTMENTAL MEMO

TO: Sheryl Sculley, City Manager

FROM: Verónica R. Soto, Neighborhood and Housing Services Director

COPY: Audit and Accountability Committee; Ben Gorzell, Jr., CPA, Chief Financial Officer; Kevin Barthold, City Auditor; Troy Elliott, CPA, Deputy Chief Financial Officer; Peter Zanoni, Deputy City Manager

SUBJECT: Post-Solicitation Briefing for Homeownership Housing Development

DATE: December 11, 2018

In an effort to create and preserve affordable housing, the Neighborhood and Housing Services Department (NHSD) will utilize \$3 million in Community Development Block Grant (CDBG) and HOME Investment Partnerships Program (HOME) funds to provide gap financing for new construction of affordable homeownership housing units for low income households. Funds may be used to support affordable housing development through acquisition, construction, clearance, and site improvements.

On August 31, 2018, a Request for Applications (RFA) was released seeking applications for affordable Homeownership Housing Development projects. The total amount of funds available for this solicitation is \$3 million.

The RFA was advertised in the San Antonio Express News and on the City's website on August 31, 2018.

Responses were due on October 2, 2018 and a total of two applications were received. A selection committee consisting of the following staff members evaluated and ranked the applications: Peter Zanoni, Deputy City Manager, City Manager's Office; Veronica R. Soto, Neighborhood and Housing Services Director; Melanie Keeton, Assistant Finance Director, Finance; Mike Etienne, Neighborhood and Housing Services Assistant Director; Michael Rodriguez, Neighborhood and Housing Services Assistant Director; and Laura Salinas-Martinez, Neighborhood and Housing Services Grants Administrator.

The evaluation process included a review of a self-scoring application which consisted of the following criteria totaling 220 points: Proposed Plan (120 points) - design, marketing plan, project location, project readiness, development site characteristics, transit amenities, Section 3 plan, and compliance with City and HOME requirements. Experience (100 points): organization's experience developing single family housing, number of housing units developed, and past performance utilizing City HOME funds.

The second part of the evaluation process was a preliminary underwriting review conducted by the City's underwriting consultant, National Development Corporation in partnership with TDA Consulting. The underwriting review ensured the development projects were financially viable, in need of the funding award, and within the City's Program Policies. This resulted in the final funding recommendation for the top homeownership housing development firm.

This item is tentatively scheduled for Council consideration in January 2019.