

**NOV 1  
2018**

**SAN ANTONIO HOUSING  
FACILITY CORPORATION  
MEETING**



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**BOARD OF DIRECTORS**

Morris A. Stribling, DPM    Charles R. Muñoz    Thomas F. Adkisson    Charles Clack    Marie R. McClure    Jessica Weaver  
Chairman                      Vice Chair                      Director                      Director                      Director                      Director

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**SAN ANTONIO HOUSING FACILITY CORPORATION  
BOARD MEETING**

**818 S. Flores St., San Antonio, TX 78204  
1:00 p.m., Thursday, November 1, 2018**

**MEETING CALLED TO ORDER**

1. The Board of Directors may hold a closed meeting pursuant to Texas Government Code § 551.071-076 for consultation concerning attorney-client matters, real estate, litigation, personnel, and security matters. The Board reserves the right to enter into closed meeting at any time during the course of the meeting.

**MINUTES**

2. Minutes
  - Approval of the October 18, 2018, San Antonio Housing Facility Corporation Meeting minutes

**OPERATIONS**

3. Consideration and approval regarding Resolution 18FAC-10-18, authorizing the San Antonio Housing Facility Corporation to acquire 7.125 acres of land at 9323 Somerset Road, San Antonio, Texas, and the execution of any and all documentation necessary to consummate such transaction (Timothy E. Alcott, Real Estate and Legal Services Officer)
4. Adjournment

\*Note: Whenever the Texas Open Meetings Act (Section 551.001 et seq. of the Texas Government Code) provides for a closed meeting in matters concerning legal advice, real estate, contracts, personnel matters, or security issues, the Board may find a closed meeting to be necessary. For convenience of the citizens interested in an item preceded by an asterisk, notice is given that a closed meeting is contemplated. However, the Board reserves the right to go into a closed meeting on any other item, whether it has an asterisk, when the Board determines there is a need and a closed meeting is permitted.

"Pursuant to § 30.06, Penal Code, (trespass by holder license holder with a concealed handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a concealed handgun."

"Pursuant to § 30.07, Penal Code, (trespass by holder license holder with an openly carried handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a handgun that is carried openly.

**MINUTES**  
**SAN ANTONIO HOUSING FACILITY CORPORATION**  
**October 18, 2018**

**SCHEDULED: 2:00 p.m. in the Community Room of the Frank Hornsby Apartments, 740 Rice Road, San Antonio, TX, 78220**

**COMMISSIONERS PRESENT:**

Morris A. Stribling, DPM, Chair  
 Charles Clack, Director  
 Marie R. McClure, Director  
 Jessica Weaver, Director

**COMMISSIONERS ABSENT:**

Thomas F. Adkisson, Director  
 Charles R. Munoz, Vice-Chair

**COUNSEL:** Darin Darby, Escamilla & Poneck, LLP

**TRANSLATOR:** BCC Communications

**STAFF:**

David Nisivoccia, President and CEO  
 Muriel Rhoder, Chief Administrative Officer  
 Ed Hinojosa, Chief Financial Officer  
 Timothy E. Alcott, Real Estate and Legal Services Officer  
 Janie Rodriguez, Director of Human Resources  
 Adrian Lopez, Director of Community Development Initiatives  
 Michael Reyes, Director of Communications and Public Affairs

Steven Morando, Director of Procurement and General Services  
 Domingo Ibarra, Director of Security  
 Hector Martinez, Director of Construction Services and Sustainability  
 Brandee Perez, Director of Federal Housing Programs  
 Kristi Baird, Director of Beacon Communities  
 Thomas Roth, Director of Asset Management  
 Richard Milk, Director of Policy and Planning

**Item 1: Meeting called to order**  
 Chair Morris A. Stribling, DPM, called the meeting to order at 2:53 p.m.

**Item 2: Minutes**

- Approval of the September 6, 2018, San Antonio Housing Facility Corporation Meeting minutes

**Motion:** Director McClure moved to approve the minutes. Director Clack seconded the motion. Approved.

Member	Aye	Nay	Absent At Time of Vote
Morris A. Stribling, DPM, Chair	X		
Charles Clack, Director	X		
Marie R. McClure, Director	X		
Jessica Weaver, Director	X		

**Item 3: Resolution 18FAC-10-18, authorizing the San Antonio Housing Facility Corporation to acquire 7.125 acres of land at 9323 Somerset Road, San Antonio, Texas, and the execution of any and all documentation necessary to consummate such transaction**

Resolution 18FAC-10-18, corresponds with San Antonio Housing Authority Resolution 5855. Mr. Alcott reported that the Costa Mirada Apartment complex is a 9% tax credit partnership with NRP Group that was constructed in 2008. The initial fifteen year compliance period for Costa Mirada will become due in 2023. The property has positive cash flow and has 95.3% occupancy. The land of interest is located in Councilman Rey A. Saldana’s City Council District 4.

The size of the lot, 7.125 acres, and its proximity to Costa Mirada makes it an appealing purchase. The opportunity to purchase 7.125 acres, at that price, that is zoned multi-family makes it an attractive parcel for future development. It is anticipated that the lot would be developed after the tax credit compliance period is completed in five years. The cost to purchase the land is \$325,000.00 plus closing costs and will be funded with MTW funds.

**Motion:** Director Clack moved to approve Resolution 18FAC-10-18. Director McClure seconded the motion. Approved.

Member	Aye	Nay	Absent At Time of Vote
Morris A. Stribling, DPM, Chair	X		
Charles Clack, Director	X		
Marie R. McClure, Director	X		
Jessica Weaver, Director	X		

**Item 4: Adjournment.**

With no objections, Chair Morris A. Stribling, DPM, adjourned at 2:55 p.m.

**ATTEST:**

\_\_\_\_\_  
**Morris A. Stribling, DPM**  
**Chair, Board of Directors**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**David Nisivoccia**  
**Secretary/Treasurer**

\_\_\_\_\_  
**Date**

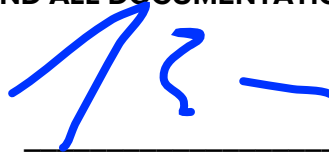
**BOARD OF DIRECTORS**  
San Antonio Housing Facility Corporation

**RESOLUTION 18FAC-10-18, AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION TO ACQUIRE 7.125 ACRES OF LAND AT 9323 SOMERSET ROAD, SAN ANTONIO, TEXAS, AND THE EXECUTION OF ANY AND ALL DOCUMENTATION NECESSARY TO CONSUMMATE SUCH TRANSACTION**



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**David Nisivoccia**  
President and CEO



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**Timothy E. Alcott**  
Real Estate and Legal Services Officer

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**REQUESTED ACTION:**

Consideration and approval regarding Resolution 18FAC-10-18, authorizing the San Antonio Housing Facility Corporation to acquire 7.125 acres of land at 9323 Somerset Road, San Antonio, Texas, and the execution of any and all documentation necessary to consummate such transaction.

**FINANCIAL IMPACT:**

The cost to purchase the land is \$325,000.00 plus closing costs and will be funded with MTW funds.

**SUMMARY:**

Costa Mirada Apartments is a 9% tax credit partnership with NRP Group that was constructed in 2008. The initial fifteen year compliance period for Costa Mirada will become due in 2023. The property has positive cash flow and has 95.3% occupancy. The land is located in Councilman Rey A. Saldana's City Council District 4.

The size of the lot, 7.125 acres, and its proximity to Costa Mirada makes it an appealing purchase. The opportunity to purchase 7.125 acres, at that price, that is zoned multi-family makes it an attractive parcel for future development. It is anticipated that the lot would be developed after the tax credit compliance period is completed in five years.

**STRATEGIC GOAL:**

Strategically expand the supply of affordable housing.

**ATTACHMENTS:**

Resolution 18FAC-10-18  
Map

**San Antonio Housing Facility Corporation  
Resolution 18-FAC-10-18**

**RESOLUTION 18FAC-10-18, AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION TO ACQUIRE 7.125 ACRES OF LAND AT 9323 SOMERSET ROAD, SAN ANTONIO, TEXAS, AND THE EXECUTION OF ANY AND ALL DOCUMENTATION NECESSARY TO CONSUMMATE SUCH TRANSACTION**

**WHEREAS**, the San Antonio Housing Facility Corporation is authorized to purchase land for future development; and

**WHEREAS**, the San Antonio Housing Facility Corporation seeks to purchase vacant lots for future development; and

**WHEREAS**, the land adjacent to Costa Mirada Apartments could be used for future multifamily development.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of San Antonio Housing Facility Corporation hereby:

- 1) Approves Resolution 18FAC-10-18, authorizing the San Antonio Housing Facility Corporation to acquire 7.125 acres of land at 9323 Somerset Road, San Antonio, Texas.
- 2) Authorizes the Secretary/Treasurer or designee, to execute all necessary documents and extensions relating to the purchase of the Property.

**Passed and approved the 1st day of November 2018.**

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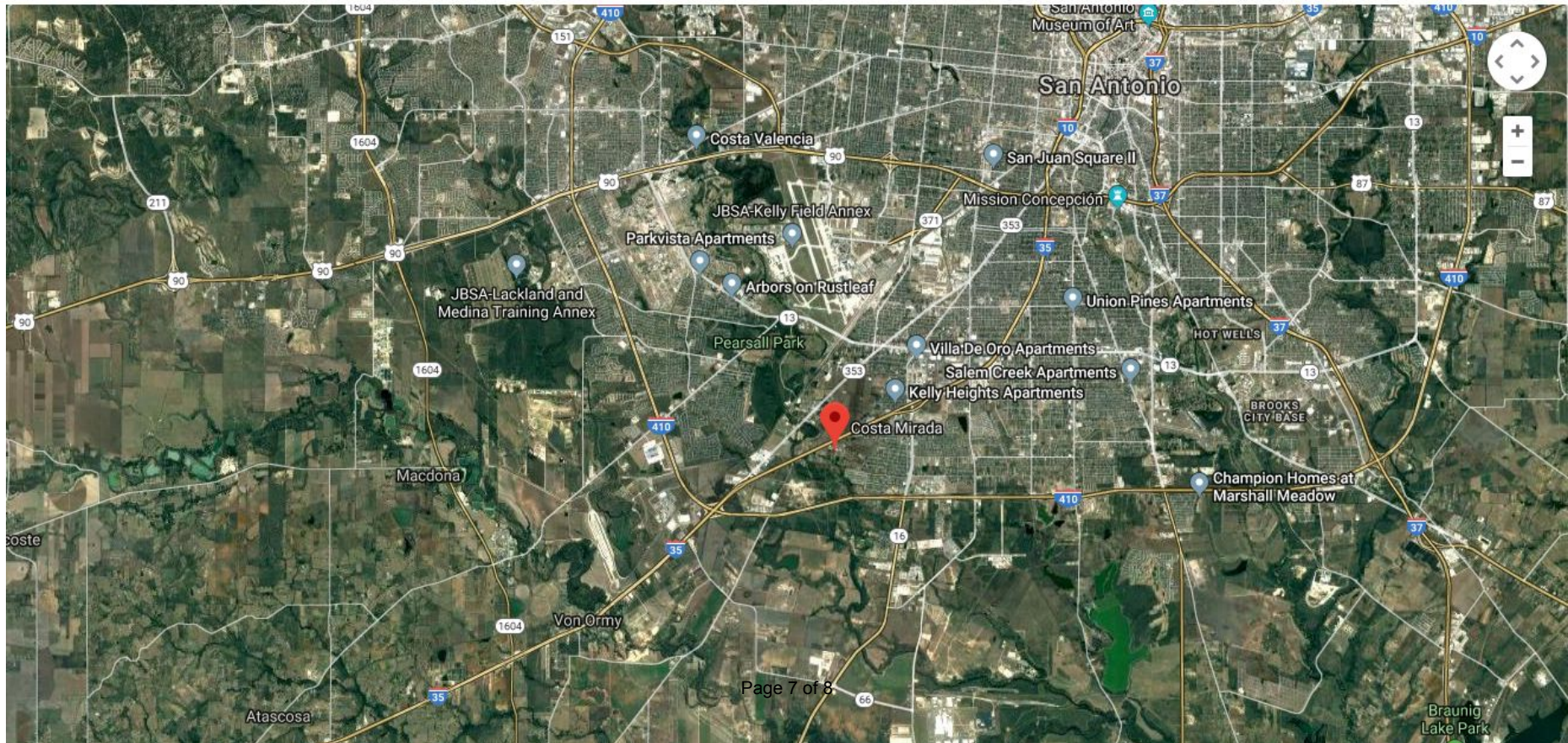
**Morris A. Stribling, DPM**  
**Chair, Board of Directors**

**Attested and approved as to form:**

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**David Nisivoccia**  
**Secretary/Treasurer**

# MAP - 9323 SOMERSET ROAD



# MAP - 9323 SOMERSET ROAD

