



**SAN ANTONIO HOUSING
DEVELOPMENT CORPORATION
MEETING
MAY 21, 2020**



BOARD OF DIRECTORS

Dr. Ana "Cha" Guzmán
Chair

Jessica Weaver
Vice Chair

Charles Clack
Director

Jo-Anne Kaplan
Director

Olga Kauffman
Director

Sofia A. Lopez
Director

Ruth Rodriguez
Director

SAN ANTONIO HOUSING DEVELOPMENT CORPORATION

***BOARD MEETING**

TELECONFERENCE

Call In Phone Number: (502) 617-0132

PIN Number: 435365821#

2:00 p.m., Thursday, May 21, 2020

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.

PUBLIC COMMENT

2. Public Comment - Citizens are provided three minutes each to speak to any agenda items. Citizens requesting to speak to the agenda, should access Phone Number: **(502) 617-0132** and enter PIN Number: **435365821#**, prior to 2:00 p.m.

MINUTES

3. Minutes
 - Approval of the September 1, 2016, San Antonio Housing Development Corporation Meeting minutes

OPERATIONS

4. Consideration and appropriate action regarding Resolution 20DEV-05-21, authorizing the conveyance of real property from the San Antonio Housing Development Corporation to the San Antonio Housing Facility Corporation in connection with the Mira Vista Apartments transaction, including the execution of all documentation necessary to carry out the transaction; and other matters in connection therewith (Timothy E. Alcott, Real Estate and Legal Services Officer; Lorraine Robles, Director of Development Services and Neighborhood Revitalization)
5. 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 the 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.

MINUTES
SAN ANTONIO HOUSING DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
September 1, 2016

SCHEDULED: 1:00 p.m. at 818 S. Flores St., San Antonio, TX, 78204

COMMISSIONERS PRESENT:

Morris A. Stribling, DPM, Chair
Charles Munoz, Vice-Chair
Thomas F. Adkisson, Commissioner
Francesca Caballero, Commissioner
Charles Clack, Commissioner
Marie McClure, Commissioner
Jessica Weaver, Commissioner

COMMISSIONERS ABSENT:

None

COUNSEL: Doug Poneck, Escamilla &
Poneck, LLP

TRANSLATOR: BCC Communications

STAFF:

David Nisivoccia, Interim President and CEO
Muriel Rhoder, Chief Administrative Officer
Ed Hinojosa, Chief Financial Officer
Timothy Alcott, Development Services and
Neighborhood Revitalization Officer
Adrian Lopez, Director of Community Development
Initiatives
David Clark, Director of Public Housing
Janie Rodriguez, Director of Human Resources
Jo Ana Alvarado, Director of Innovative Technology
Helen Madison, Acting Director of Internal Audit

Steven Morando, Director of Procurement and
General Services
Rosario Neaves, Director of Communications and
Public Affairs
Hector Martinez, Director of Construction Services
Beverly Watts-Davis, Project Director of Choice
Neighborhood Programs
Domingo Ibarra, Director of Security
Lorraine Robles, Director of Development Services
and Neighborhood Revitalization
Brandee Perez, Interim Director of Assisted Housing
Programs
Thomas Roth, Real Property Asset Manager

Item 1: Meeting called to order

Chair Stribling called the meeting to order at 1:49 p.m.

Item 2: Minutes

- Approval of the October 3, 2013, San Antonio Housing Development Corporation Meeting minutes

Motion: Commissioner McClure moved to approve the October 3, 2013, Meeting minutes. Commissioner Weaver seconded the motion. Approved.

Member	Aye	Nay	Absent At Time of Vote	Abstained
Morris A. Stribling, DPM, Chair	X			
Charles Munoz, Vice Chair	X			
Thomas F. Adkisson, Director	X			
Francesca Caballero, Director	X			
Charles Clack, Director	X			
Marie McClure, Director	X			
Jessica Weaver, Director	X			

Item 3: Consideration and approval regarding Resolution 16DEV-09-01, authorizing the site known as 7700 Ingram Road vacant tract consisting of 9.677 acres in San Antonio, Texas, and owned by the San Antonio Housing Development Corporation; the sale of such property to the highest bidder and the execution of documents necessary to consummate such transaction

SAHA's DSNR department staff reviewed this tract of land and it is a non-strategic asset. This tract has been difficult to develop as a multi-family site with the adjacent neighborhood association being against multi-family development.

Procurement staff listed the property for sale in the San Antonio Express-News and neighborhood newspapers on Sunday, March 28, 2016, and April 3, 2016, as well as on the SAHA website from March 28, 2016, to April 25, 2016.

Since no offers were submitted by the due date, the property was listed on April 28, 2016, with Cano & Company, a real estate broker, which received the offers. The broker placed a "for sale" sign on the site and reached out to 420 realty brokers and agents indicating the property was for sale. They received about 10 emails and telephone calls over the past two months. These inquiries resulted with two offers; KB Homes pulled its offer at the end of June leaving the subsequent offer from National Association of Community Asset Builders (NALCAB) to provide the next high offer. The single responsive offer of \$785,000 is from NALCAB, which is above the appraised value. No other offers have come forward.

NALCAB will pursue the development of single-family affordable homes on the site.

Motion: Commissioner McClure moved to approve Resolution 16DEV-09-01. Commissioner Weaver seconded the motion. Approved.

Member	Aye	Nay	Absent At Time of Vote	Abstained
Morris A. Stribling, DPM, Chair	X			
Charles Munoz, Vice Chair	X			
Thomas F. Adkisson, Commissioner	X			
Francesca Caballero, Commissioner	X			
Charles Clack, Commissioner	X			
Marie McClure, Commissioner	X			

Jessica Weaver, Commissioner	X			
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Item 4: Adjournment
With no objections, Chair Stribling adjourned the meeting at 1:53 p.m.

ATTEST:

Ana M. “Cha” Guzman
Chair, Board of Directors

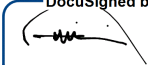
Date

David Nisivoccia
Secretary/Treasurer

Date

SAN ANTONIO HOUSING DEVELOPMENT CORPORATION**May 21, 2020****BOARD OF DIRECTORS**

RESOLUTION 20DEV-05-21, AUTHORIZING THE CONVEYANCE OF REAL PROPERTY FROM SAN ANTONIO HOUSING DEVELOPMENT CORPORATION TO SAN ANTONIO HOUSING FACILITY CORPORATION IN CONNECTION WITH THE MIRA VISTA APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AND OTHER MATTERS IN CONNECTION THEREWITH

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David Nisivoccia
President and CEO

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Timothy E. Alcott
Real Estate and Legal Services Officer

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 20DEV-05-21, authorizing the conveyance of real property from the San Antonio Housing Development Corporation to the San Antonio Housing Facility Corporation in connection with the Mira Vista Apartments transaction, including the execution of all documentation necessary to carry out the transaction; and other matters in connection therewith.

FINANCIAL IMPACT:

The Land will be conveyed from San Antonio Housing Development Corporation (SAHDC) to the San Antonio Housing Facility Corporation (SAHFC) so that SAHFC may lease the Land to the tax credit partnership for a term of 75 years pursuant to a ground lease. The tax credit partnership will issue a promissory note to SAHFC as an upfront lease payment and SAHFC will assign the note to SAHDC to pay for the land. The value of the land will be appraised to establish the sales price.

The total project cost is expected to be approximately \$45,521,007.00 or \$145,900.00 per unit. The developer is Homespring Realty Partners/Hogan Real Estate (Homespring). Homespring will give all required guarantees. At the end of the tax credit compliance period, SAHFC (SAHA) will have the right to buy the property by assuming the outstanding debt and paying any exit taxes.

The loan will be a subordinated cash flow note with terms of forty-one years and an interest rate set at the Applicable Federal Rate.

SUMMARY:

The purpose of this request is to authorize the conveyance of the land located at 1226 Mira Vista Drive (Land) in connection with the development of a new tax credit project to be known as the Mira Vista Apartments. The project will consist of 312 family units, all of which will be low income housing tax credit units serving families whose incomes average 60% AMI. This property is located on the west side of San Antonio on land currently owned by SAHDC. Construction is projected to begin July of 2020, with completion by January of 2022. The Board is being asked to authorize conveyance. The land will be conveyed from SAHDC to SAHFC, which will lease it to Mira Vista SA Apartments LP.

SAN ANTONIO HOUSING DEVELOPMENT CORPORATION

May 21, 2020

STRATEGIC GOALS

Strategically expand the supply of affordable housing

ATTACHMENTS:

Resolution 20DEV-05-21

Map

**CERTIFICATE FOR RESOLUTION
MIRA VISTA APARTMENTS**

The undersigned officer of the San Antonio Housing Development Corporation, a Texas nonprofit public facility corporation created pursuant to the laws of the State of Texas (SAHDC) hereby certifies as follows:

1. In accordance with its bylaws, the Board of Directors of SAHDC (Board) held a meeting on June 4, 2020 (Meeting) of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

**RESOLUTION 20DEV-05-21, AUTHORIZING THE CONVEYANCE OF REAL
PROPERTY FROM SAN ANTONIO HOUSING DEVELOPMENT CORPORATION TO
SAN ANTONIO HOUSING FACILITY CORPORATION IN CONNECTION WITH THE
MIRA VISTA APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL
DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AND
OTHER MATTERS IN CONNECTION THEREWITH**

Resolution was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by a majority vote of the Board.

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached to and follows this Certificate; the Resolution has been duly recorded in the Board's minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Bylaws of SAHDC.

SIGNED this 4th day of June 2020.

David Nisivoccia
Secretary/Treasurer

**San Antonio Housing Development Corporation
Resolution 20DEV-05-21**

RESOLUTION 20DEV-05-21, AUTHORIZING THE CONVEYANCE OF REAL PROPERTY FROM SAN ANTONIO HOUSING DEVELOPMENT CORPORATION TO SAN ANTONIO HOUSING FACILITY CORPORATION IN CONNECTION WITH THE MIRA VISTA APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, San Antonio Housing Development Corporation (SAHDC) owns the real property located at 1226 Mira Vista, San Antonio, Texas, as further described on Exhibit A attached hereto (Land); and

WHEREAS, Mira Vista SA Apartments, LP, a Texas limited partnership (Partnership), and Mira Vista Living GP, LLC, a Texas limited liability company and its general partner (General Partner), have been formed to acquire and construct a 312-unit multifamily low income housing tax credit facility (Housing Facility) to be constructed on the Land (the Land and Housing Facility are collectively referred to herein as the Project); and

WHEREAS, at the request of the Partnership, San Antonio Housing Facility Corporation (SAHFC) has agreed to (i) serve as the sole member of the General Partner of the Partnership in connection with the financing of the Project, (ii) receive the Land and lease it to the Partnership pursuant to a Ground Lease (Ground Lease), and (iii) serve as the general contractor for the Project; and

WHEREAS, the rent under the Ground Lease will be prepaid by the delivery of a subordinate promissory note payable from the cash flow of the Partnership in the amount of the appraised value of the Land, which will be assigned to SAHDC; and

WHEREAS, SAHDC has agreed to convey the Land to SAHFC (Conveyance) in order to facilitate the construction of the Project; and

WHEREAS, in connection with the Conveyance, SAHDC will be required to execute, complete and deliver documents evidencing the Conveyance (Conveyance Documents); and

WHEREAS, the Board has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio for SAHDC to enter into the transactions described above so that the Partnership may construct the Project; and

WHEREAS, this Board of Directors has reviewed the foregoing and determined that the action herein authorized is in furtherance of the public purposes of SAHDC.

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

Section 1. The Conveyance and the terms of the Conveyance Documents are hereby authorized and approved.

Section 2. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, or any of them, are hereby authorized to execute any and all documentation required to effect the Conveyance including, but not limited to, the Conveyance Documents to which SAHDC is a party.

Section 3. The President, any Vice President, the Secretary, the Treasurer, and the Executive Director, any Assistant Secretary, or any of them, and, if required by the form of the document, the Secretary and any Assistant Secretary, or any of them, of SAHDC are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by SAHDC, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, or any of them, are authorized to negotiate and approve such changes in, or additions to, the terms of any of the documents, including amendments, renewals, and extensions, as such officers shall deem necessary or appropriate upon the advice of counsel to SAHDC, and approval of the terms of any of the documents by such officers and this Board shall be conclusively evidenced by the execution and delivery of such documents.

Section 4. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 5. If any section, paragraph, clause, or provisions of this Resolution 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 Resolution.

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 Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

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

Section 8. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 9. This Resolution shall be in force and effect from and after its passage.

Passed and approved on the 4th day of June 2020.

Ana M. "Cha" Guzman
Chair, Board of Directors

Attested and approved as to form:

David Nisivoccia
Secretary/Treasurer

BOND DEALS

