



SAN ANTONIO HOUSING FACILITY CORPORATION MEETING SEPT. 10, 2020



BOARD OF DIRECTORS

Dr. Ana "Cha" Guzmán
Chair

Jessica Weaver
Vice Chair

Charles Clack
Director

Jo-Anne Kaplan
Director

Olga Kauffman
Director

Ruth Rodriguez
Director

SAN ANTONIO HOUSING FACILITY CORPORATION
***BOARD MEETING**
TELECONFERENCE

Call In Phone Number: (502) 632-7562

PIN: 847220217#

1:00 p.m., Thursday, September 10, 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: **Phone Number: (502) 632-7562** and entering **PIN Number: 847220217#**, prior to 1:00 p.m.

MINUTES

3. Minutes
 - Approval of the August 13, 2020, San Antonio Housing Facility Corporation Meeting minutes

INDIVIDUAL ITEM FOR CONSIDERATION

4. Consideration and approval regarding Resolution 20FAC-08-20, authorizing the San Antonio Housing Facility Corporation to approve a resolution to issue a letter of credit in connection with the permanent financing of the Tampico Apartments Project (Timothy E. Alcott, Chief Legal and Real Estate 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 FACILITY CORPORATION
August 13, 2020

SCHEDULED: 1:00 p.m. teleconference meeting Call In Phone Number: (224) 938-1501, PIN: 739144840#

DIRECTORS PRESENT:

Jessica Weaver, Vice Chair
 Charles Clack, Director
 Jo-Anne Kaplan, Director
 Olga Kauffman, Director
 Ruth Rodriguez, Director

DIRECTORS ABSENT:

Dr. Ana “Cha” Guzman, Chair

COUNSEL: Doug Poneck, Escamilla & Poneck, LLP

STAFF:

David Nisivoccia, President and CEO
 Ed Hinojosa, Chief Financial Officer
 Timothy E. Alcott, Real Estate and Legal Services Officer
 Brandee Perez, Chief Operating Officer
 Jo Ana Alvarado, Director of Innovative Technology
 Kristi Baird, Director of Beacon Communities
 Diana Kollodziej Fiedler, Director of Finance and Accounting
 Domingo Ibarra, Director of Security

Aiyana Longoria, Director of Internal Audit
 Hector Martinez, Director of Construction Services and Sustainability
 Richard Milk, Director of Policy and Planning
 Steven Morando, Director of Procurement and General Services
 Lorraine Robles, Director of Development Services and Neighborhood Revitalization
 Janie Rodriguez, Director of Human Resources
 Thomas Roth, Director of Asset Management

Item 1: Meeting called to order

Vice Chair Jessica Weaver called the meeting to order at 1:55 p.m.

Item 2: Public Comment

There were no citizens who spoke to the agenda.

Item 3: Minutes

- Approval of the July 2, 2020, San Antonio Housing Facility Corporation Meeting minutes

Motion: Director Clack moved to approve the July 2, 2020, meeting minutes. Director Kauffman, seconded the motion. Approved.

Member	Aye	Nay	Absent At Time of Vote	Abstained
Jessica Weaver, Vice Chair	X			
Charles Clack, Director	X			

Jo-Anne Kaplan, Director	X			
Olga Kauffman, Director	X			
Ruth Rodriguez, Director	X			

OPERATIONS

Item 5: Consideration and approval regarding Resolution 20FAC-08-07, authorizing the 120 Josephine transaction, including the execution of all documentation necessary to carry out the transaction; authorizing the purchase of the land for the transaction and the lease of such land for the transaction; and authorizing the creation of, and acquisition of ownership interest in SAHFC Josephine LP, LLC and/or any limited partnerships relating thereto, and authorizing the financing for such transaction; and authorizing San Antonio Housing Facility Corporation to serve as the General Contractor; and other matters in connection therewith (Lorraine Robles, Director of Development Services and Neighborhood Revitalization)

Motion: Director Clack moved to approve Resolution 20FAC-08-07. Director Kaplan seconded the motion. Approved.

Member	Aye	Nay	Absent At Time of Vote	Abstained
Jessica Weaver, Vice Chair	X			
Charles Clack, Director	X			
Jo-Anne Kaplan, Director	X			
Olga Kauffman, Director	X			
Ruth Rodriguez, Director	X			

Item 4: Consideration and approval regarding Resolution 20FAC-08-06, authorizing the application of the Las Varas Public Facility Corporation, San Antonio Housing Facility Corporation or an affiliated limited partnership relating to the proposed financing and/or issuing of up to \$60,000,000.00 of tax exempt bonds to pay for the costs of the acquisition, construction, and equipping of the St. John's Square, to be located on the southeast corner of East Nueva Street and St. Mary's Street; and other matters in connection therewith (Lorraine Robles, Director of Development Services and Neighborhood Revitalization)

Item 6: Consideration and approval regarding Resolution 20FAC-08-08, inducing the Watson Road Apartments transaction, including the execution of all documentation necessary to obtain the financing for such transaction; and authorizing all filings and agreements with Texas Department of Housing and Community Affairs in connection with applications for low income housing tax credits; and other matters in connection therewith (Lorraine Robles, Director of Development Services and Neighborhood Revitalization)

Item 7: Consideration and approval regarding Resolution 20FAC-08-09, inducing the Copernicus Apartments transaction, including the execution of all documentation necessary to obtain the financing for such transaction; and authorizing all filings and agreements with Texas Department of Housing and Community Affairs in connection with applications for low income housing tax credits; and other matters in connection therewith (Lorraine Robles, Director of Development Services and Neighborhood Revitalization)

Item 8: Consideration and approval regarding Resolution 20FAC-08-10, inducing the Buckhorn Lofts transaction, including the execution of all documentation necessary to obtain the financing for such transaction; and authorizing all filings and agreements with Texas Department of Housing and Community Affairs in connection with applications for low income housing tax credits; and other matters in connection therewith (Lorraine Robles, Director of Development Services and Neighborhood Revitalization)

Motion: Director Kaplan moved to approve Resolutions 20FAC-08-06, 20FAC-08-08, 20FAC-08-09, and 20FAC-08-10. Director Clack seconded the motion. Approved.

Member	Aye	Nay	Absent At Time of Vote	Abstained
Jessica Weaver, Vice Chair	X			
Charles Clack, Director	X			
Jo-Anne Kaplan, Director	X			
Olga Kauffman, Director	X			
Ruth Rodriguez, Director	X			

Item 9: **Adjournment.**
With no objections, Vice Chair Weaver adjourned the meeting at 2:04 p.m.

ATTEST:

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

Date

David Nisivoccia
Secretary/Treasurer

Date

SAN ANTONIO HOUSING FACILITY CORPORATION**September 10, 2020****BOARD OF DIRECTORS****RESOLUTION 20FAC-08-20, AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION TO APPROVE A RESOLUTION TO ISSUE A LETTER OF CREDIT IN CONNECTION WITH THE PERMANENT FINANCING OF THE TAMPICO APARTMENTS PROJECT**

DocuSigned by:

 David Nisvoccia
 President and CEO

DocuSigned by:

 Timothy E. Alcott
 Chief Legal and Real Estate Officer

REQUESTED ACTION:

Consideration and approval regarding Resolution 20FAC-08-20, authorizing the San Antonio Housing Facility Corporation to approve a resolution to issue a letter of credit in connection with the permanent financing of the Tampico Apartments Project

FINANCIAL IMPACT:

None at this time. However, by authorizing us to issue the Letter of Credit, the Project will save thousands of dollars in out-of-pocket expenditures. Also, the interest payable in connection with the Letter of Credit will be paid from the Developer's portion of the development fee.

SUMMARY:

The Project is a 200-unit project under construction by the Mission Development Group (Developer) and located on the near west side of San Antonio at 210 Tampico Street. Of the 200 units, 136 will be low income housing tax credit units serving families whose incomes average 60% of area median income and 64 units will be market.

The Project was previously approved by the Board. Pursuant to that approval, the Las Varas Public Facility Corporation issued tax-exempt bonds to and entered into a construction loan transaction (IBC Loan) with the International Bank of Commerce, on June 30, 2020. Upon satisfaction of certain conditions for conversion of the IBC Loan from construction to permanent financing, the IBC Loan will convert from the construction phase to the permanent phase (Permanent Financing), Bellwether Enterprise Real Estate Capital, LLC (Bellwether) will purchase the Permanent Financing and the Federal Home Loan Mortgage Corporation (Freddie Mac) will purchase the Permanent Financing from Bellwether. In connection with Freddie Mac's commitment to purchase the Permanent Financing, the Partnership must put up cash or a letter of credit to secure a commitment fee equal to \$463,400. In the event the project converts and Freddie Mac makes the permanent loan, the commitment fee will not be paid and the cash or letter of credit will be returned. In this case, the Developer will put up one-half of the fee in cash and SAHFC will put up the Letter of Credit for one-half. The Letter of Credit will earn 7% for approximately two years. The Developer has agreed that the interest payable in connection with the Letter of Credit will be paid from the Developer's portion of the development fee.

The attached Resolution authorizes SAHFC to approve a Resolution authorizing the issuance of the Letter of Credit in the amount of \$231,700.00 in favor of Freddie Mac, in satisfaction of the

SAN ANTONIO HOUSING FACILITY CORPORATION

September 10, 2020

commitment fee due from Tampico Apartments, LP (Partnership) in connection with the Permanent Financing for the Project.

STRATEGIC GOALS:

Strategically expand the supply of affordable housing.

ATTACHMENTS:

Resolution 20FAC-08-20

Map

**CERTIFICATE FOR RESOLUTION 20FAC-08-20
TAMPICO APARTMENTS**

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

1. In accordance with its bylaws, the Board of Directors of SAHFC (Board) held a meeting on September 10, 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 20FAC-08-20, AUTHORIZING THE SAN ANTONIO HOUSING
FACILITY CORPORATION TO APPROVE A RESOLUTION TO ISSUE A LETTER
OF CREDIT IN CONNECTION WITH THE PERMANENT FINANCING OF THE
TAMPICO APARTMENTS PROJECT**

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 SAHFC.

SIGNED AND SEALED this 10th day of September 2020.



David Nisivoccia
Secretary/Treasurer

**San Antonio Housing Facility Corporation
Resolution 20FAC-08-20**

RESOLUTION 20FAC-08-20, AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION TO APPROVE A RESOLUTION TO ISSUE A LETTER OF CREDIT IN CONNECTION WITH THE PERMANENT FINANCING OF THE TAMPICO APARTMENTS PROJECT

WHEREAS, Tampico Apartments, LP, a Texas limited partnership (Partnership), and SAHA Tampico GP, LLC, a Texas limited liability company and its general partner, have been formed to acquire and construct a 200-unit multifamily housing facility (Housing Facility) to be located at 210 Tampico, San Antonio, Texas (Land, together with the Housing Facility, the Project); and

WHEREAS, Las Varas Public Facility Corporation (Issuer) issued its Multifamily Housing Governmental Note (Tampico Apartments) Series 2020 (Note) to finance the Project; and

WHEREAS, in connection with the financing, the Partnership sold the Notes to and entered into a construction loan transaction with International Bank of Commerce (IBC Loan); and

WHEREAS, upon satisfaction of certain conditions for conversion of the IBC Loan from construction to permanent financing, the IBC Loan will convert from the construction phase to the permanent phase (Permanent Financing), and Bellwether Enterprise Real Estate Capital, LLC, (Bellwether) will purchase the Permanent Financing; and

WHEREAS, Federal Home Loan Mortgage Corporation, a shareholder-owned government-sponsored enterprise organized and existing under the laws of the United States of America (Freddie Mac) has issued a commitment (Commitment) to the Partnership pursuant to which Freddie Mac will purchase the Permanent Financing from Bellwether, as Freddie Mac Servicer, which will continue to serve as the servicer for the Bonds; and

WHEREAS, in connection with the Commitment, the Partnership will be required to pay a commitment fee equal to \$463,400.00 (Commitment Fee); and

WHEREAS, it is proposed that the SAHFC issue a letter of credit in favor of Freddie Mac in partial satisfaction of the Commitment Fee (Letter of Credit); 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 the various entities 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 SAHFC.

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

Section 1. The Letter of Credit and any documents evidencing the same, 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 for Letter of Credit.

Section 3. The President, any Vice President, the Secretary, the Treasurer, and 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 SAHFC are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by SAHFC, 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 SAHFC, 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 the 10th day of September 2020.

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

Attested and approved as to form:

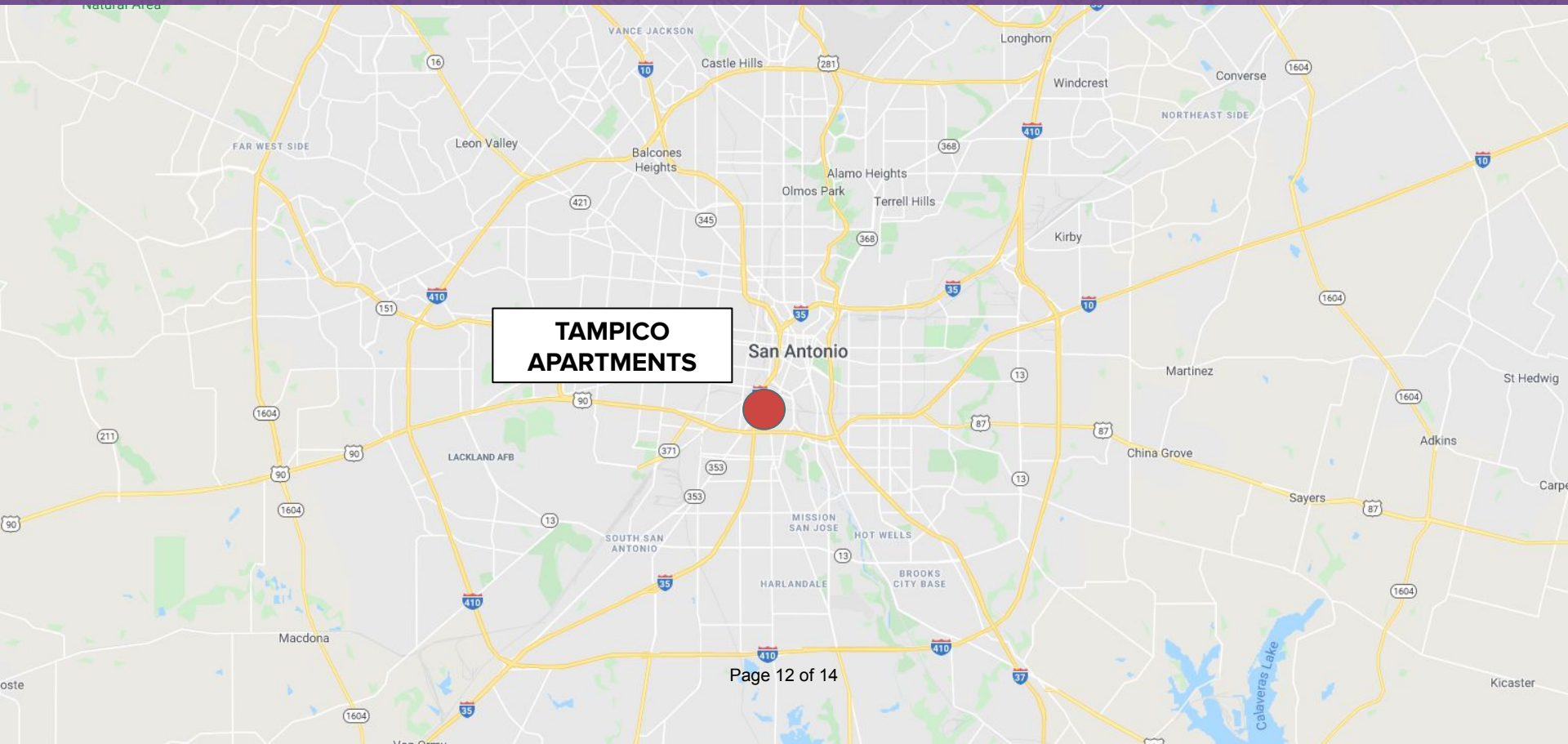
David Nisivoccia
Secretary/Treasurer



Tampico Apartments

Timothy Alcott, Chief Legal and Real Estate Officer
Lorraine Robles, Director of Development Services and
Neighborhood Revitalization

MAP



**TAMPICO
APARTMENTS**

San Antonio

SITE PLAN



QUESTIONS?