



**SAN ANTONIO HOUSING FINANCE
CORPORATION MEETING
FEBRUARY 4, 2021**



BOARD OF DIRECTORS

Dr. Ana "Cha" Guzmán
Chair

Jessica Weaver
Vice Chair

Charles Clack
Director

Olga Kauffman
Director

Ignacio Perez
Director

Ruth Rodriguez
Director

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

Call In Phone Number: (346) 248-7799
Meeting ID: 93839434337# Passcode: 654170#
1:00 p.m., Thursday, February 4, 2021

The Board of Directors will convene for a Board meeting via teleconference for discussion on the following matters:

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 wishing to speak to items posted on the agenda should access Phone Number: **(346) 248-7799** and enter Meeting ID: **93839434337#** and Passcode: **654170#**, prior to 1:00 p.m.

Now is the time for public comments. The Board asks the public to address concerns related to SAHA matters and policy and not include statements that may be considered defamatory of any individual. The Board encourages members of the public to direct specific concerns or problems to SAHA staff for more prompt resolution.

MINUTES

3. Minutes
 - Approval of the November 5, 2020, San Antonio Housing Finance Corporation Meeting Minutes

INDIVIDUAL ITEM FOR CONSIDERATION

4. Consideration and approval regarding Resolution 21FIN-01-21, (i) authorizing execution of a Ground Lease (Lease) between San Antonio Housing Finance Corporation (Corporation) as "Owner" and "Landlord" and Snowden Apartments, LP, a to-be-formed Texas limited partnership (Partnership) as "Tenant", covering Land currently owned by the Corporation at 7223 Snowden Road, San Antonio, Texas (Project Site), and all other documentation necessary to ground lease the Project Site to the Partnership for the purpose of supporting an application to the Texas Department of Housing and Community Affairs (TDHCA) for 9% housing tax credits to provide financing for the Project development; (ii) authorizing the Corporation to execute the Lease as the proposed "Landlord" with Snowden Apartments, LP, a to-be-formed limited partnership (Partnership) as the proposed Tenant, which partnership will be controlled by an affiliate of the Corporation; (iii) authorizing the Corporation to sponsor the submission of a tax credit application to the TDHCA for 9% housing tax credits to

provide financing for the Project; (iv) authorizing the creation of Snowden Apartments GP, LLC, a to-be-formed Texas limited liability company, and the Partnership for the purpose of owning, developing, constructing and operating the Project; (v) authorizing the Corporation to serve as the prime contractor for the Project; and (vi) authorizing other matters in connection therewith (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 FINANCE CORPORATION
November 5, 2020

SCHEDULED: 1:00 p.m. teleconference meeting Call In Phone Number: (346) 248-7799, Meeting ID: 93839434337# Passcode: 654170#

DIRECTORS PRESENT:

Dr. Ana “Cha” Guzman, Chair
Jessica Weaver, Vice Chair
Charles Clack, Director
Jo-Anne Kaplan, Director
Olga Kauffman, Director
Ruth Rodriguez, Director

DIRECTORS ABSENT:

Ignacio Perez, Director

COUNSEL: Doug Poneck, Escamilla & Poneck, LLP

STAFF:

David Nisivoccia, President and CEO
Ed Hinojosa, Chief Financial Officer
Muriel Rhoder, Chief Administrative Officer
Brandee Perez, Chief Operating Officer
Timothy E. Alcott, Chief Legal and Real Estate 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
Michael Reyes, Director of Communications and Public Affairs
Lorraine Robles, Director of Development Services and Neighborhood Revitalization
Janie Rodriguez, Director of Human Resources
Tom Roth, Director of Asset Management
Joel Tabar, Director of Community Development Initiatives
Zachariah Woodard, Interim Director of Federal Housing Programs

Item 1: Meeting called to order
Chair Dr. Ana “Cha” Guzman called the meeting to order at 5:24 p.m.

Item 2: Public Comment
There were no citizens who spoke to the agenda.

Item 3: Minutes

- Approval of the March 5, 2020, San Antonio Housing Finance Corporation Meeting Minutes

OPERATIONS

Item 4: Consideration and approval regarding Resolution 20FIN-10-22, authorizing the defeasance of the multifamily housing revenue bonds (Artisan on the Bluffs)

Apartments project) series 2004 and actions in connection therewith (Timothy E. Alcott, Chief Legal and Real Estate Officer)

Motion: Director Clack moved to approve items 3-4. Director Kaplan seconded the motion. Approved.

Member	Aye	Nay	Absent At Time of Vote	Abstained
Dr. Ana “Cha” Guzman, Chair	X			
Jessica Weaver, Vice Chair	X			
Charles Clack, Commissioner	X			
Jo-Anne Kaplan, Commissioner	X			
Olga Kauffman, Commissioner	X			
Ruth Rodriguez, Commissioner	X			

Item 9: Adjournment.

With no objections, Chair Guzman adjourned the meeting at 5:25 p.m.

ATTEST:

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

Date

Ed Hinojosa, Jr.
Interim Secretary/Treasurer

Date

SAN ANTONIO HOUSING FINANCE CORPORATION

February 4, 2021

BOARD OF DIRECTORS
San Antonio Housing Finance Corporation Meeting

RESOLUTION 21FIN-01-21, AUTHORIZING THE SNOWDEN APARTMENTS TRANSACTION, INCLUDING: (i) AUTHORIZING EXECUTION OF A GROUND LEASE (LEASE) BETWEEN SAN ANTONIO HOUSING FINANCE CORPORATION (CORPORATION) AS “OWNER” AND “LANDLORD” AND SNOWDEN APARTMENTS, LP, A TO-BE-FORMED TEXAS LIMITED PARTNERSHIP (PARTNERSHIP) AS “TENANT”, COVERING LAND CURRENTLY OWNED BY THE CORPORATION AT 7223 SNOWDEN ROAD, SAN ANTONIO, TEXAS (PROJECT SITE), AND ALL OTHER DOCUMENTATION NECESSARY TO GROUND LEASE THE PROJECT SITE TO THE PARTNERSHIP FOR THE PURPOSE OF SUPPORTING AN APPLICATION TO THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS (TDHCA) FOR 9% HOUSING TAX CREDITS TO PROVIDE FINANCING FOR THE PROJECT DEVELOPMENT; (ii) AUTHORIZING THE CORPORATION TO EXECUTE THE LEASE AS THE PROPOSED “LANDLORD” WITH SNOWDEN APARTMENTS, LP, A TO-BE-FORMED LIMITED PARTNERSHIP (PARTNERSHIP) AS THE PROPOSED TENANT, WHICH PARTNERSHIP WILL BE CONTROLLED BY AN AFFILIATE OF THE CORPORATION; (iii) AUTHORIZING THE CORPORATION TO SPONSOR THE SUBMISSION OF A TAX CREDIT APPLICATION TO THE TDHCA FOR 9% HOUSING TAX CREDITS TO PROVIDE FINANCING FOR THE PROJECT; (iv) AUTHORIZING THE CREATION OF SNOWDEN APARTMENTS GP, LLC, A TO-BE-FORMED TEXAS LIMITED LIABILITY COMPANY, AND THE PARTNERSHIP FOR THE PURPOSE OF OWNING, DEVELOPING, CONSTRUCTING AND OPERATING THE PROJECT; (v) AUTHORIZING THE CORPORATION TO SERVE AS THE PRIME CONTRACTOR FOR THE PROJECT; AND (vi) AUTHORIZING OTHER MATTERS IN CONNECTION THEREWITH

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Ed Hinojosa, Jr.**Interim President and CEO**

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Timothy E. Alcott**Chief Legal and Real Estate Officer****REQUESTED ACTION:**

Consideration and approval regarding Resolution 21FIN-01-21, (i) authorizing execution of a Ground Lease (Lease) between San Antonio Housing Finance Corporation (Corporation) as “Owner” and “Landlord” and Snowden Apartments, LP, a to-be-formed Texas limited partnership (Partnership) as “Tenant”, covering Land currently owned by the Corporation at 7223 Snowden Road, San Antonio, Texas (Project Site), and all other documentation necessary to ground lease the Project Site to the Partnership for the purpose of supporting an application to the Texas Department of Housing and Community Affairs (TDHCA) for 9% housing tax credits to provide financing for the Project development; (ii) authorizing the Corporation to execute the Lease as the proposed “Landlord” with Snowden Apartments, LP, a to-be-formed limited partnership (Partnership) as the proposed Tenant, which partnership will be controlled by an affiliate of the Corporation; (iii) authorizing the Corporation to sponsor the submission of a tax credit application to the TDHCA for 9% housing tax credits to provide financing for the Project; (iv) authorizing the creation of Snowden Apartments GP, LLC, a to-be-formed Texas limited liability company, and the Partnership for the purpose of owning, developing, constructing and operating the Project; (v) authorizing the Corporation to serve as the prime contractor for the Project; and (vi) authorizing other matters in connection therewith.

SAN ANTONIO HOUSING FINANCE CORPORATION

February 4, 2021

FINANCIAL IMPACT:

The final deal terms will be presented to the Board of Directors once negotiated.

SUMMARY:

Snowden Apartments is planned as an approximately 135-unit new construction apartment complex for Seniors age 62 years and older, proposed on an approximately 6.97 acres vacant tract of land located at 7223 Snowden Road, San Antonio, Bexar County, Texas. The new development will provide a mix of one- and two- bedroom units with appropriate design considerations and amenities and is anticipated to be 100% affordable at 60% area median income or less.

The Corporation initially plans to self-develop the apartment complex, although a private developer might be considered in the future to provide guarantees and long-term management capability. The Project will receive the benefit of the Corporation's ad valorem tax exemption, as well as a sales tax exemption arising out of the Corporation serving as the prime contractor. The Corporation or its assignee will receive a purchase option and a right of first refusal from the Partnership. The agency will benefit by adding units to its affordable housing portfolio, enabling the agency to serve more residents and further its mission.

STRATEGIC GOAL:

Strategically expand the supply of affordable housing.

ATTACHMENTS:

Resolution 21FIN-01-21
Presentation

**San Antonio Housing Finance Corporation
Resolution 21FIN-01-21**

RESOLUTION 21FIN-01-21, AUTHORIZING THE SNOWDEN APARTMENTS TRANSACTION, INCLUDING: (i) AUTHORIZING EXECUTION OF A GROUND LEASE (LEASE) BETWEEN SAN ANTONIO HOUSING FINANCE CORPORATION (CORPORATION) AS “OWNER” AND “LANDLORD” AND SNOWDEN APARTMENTS, LP, A TO-BE-FORMED TEXAS LIMITED PARTNERSHIP (PARTNERSHIP) AS “TENANT”, COVERING LAND CURRENTLY OWNED BY THE CORPORATION AT 7223 SNOWDEN ROAD, SAN ANTONIO, TEXAS (PROJECT SITE), AND ALL OTHER DOCUMENTATION NECESSARY TO GROUND LEASE THE PROJECT SITE TO THE PARTNERSHIP FOR THE PURPOSE OF SUPPORTING AN APPLICATION TO THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS (TDHCA) FOR 9% HOUSING TAX CREDITS TO PROVIDE FINANCING FOR THE PROJECT DEVELOPMENT; (ii) AUTHORIZING THE CORPORATION TO EXECUTE THE LEASE AS THE PROPOSED “LANDLORD” WITH SNOWDEN APARTMENTS, LP, A TO-BE-FORMED LIMITED PARTNERSHIP (PARTNERSHIP) AS THE PROPOSED TENANT, WHICH PARTNERSHIP WILL BE CONTROLLED BY AN AFFILIATE OF THE CORPORATION; (iii) AUTHORIZING THE CORPORATION TO SPONSOR THE SUBMISSION OF A TAX CREDIT APPLICATION TO THE TDHCA FOR 9% HOUSING TAX CREDITS TO PROVIDE FINANCING FOR THE PROJECT; (iv) AUTHORIZING THE CREATION OF SNOWDEN APARTMENTS GP, LLC, A TO-BE-FORMED TEXAS LIMITED LIABILITY COMPANY, AND THE PARTNERSHIP FOR THE PURPOSE OF OWNING, DEVELOPING, CONSTRUCTING AND OPERATING THE PROJECT; (v) AUTHORIZING THE CORPORATION TO SERVE AS THE PRIME CONTRACTOR FOR THE PROJECT; AND (vi) AUTHORIZING OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, Snowden Apartments, LP, a Texas limited partnership (Partnership), whose sole General Partner will be Snowden Apartments GP, LLC (General Partner), will be formed to provide for the acquisition and construction of an approximately 135-unit multi-family housing project for Seniors age 62 years and older on land owned by the San Antonio Housing Finance Corporation (Corporation) and described on Exhibit A (Land) (Project); and

WHEREAS, the Corporation will sponsor the Partnership’s application for 9% Housing Tax Credits from the Texas Department of Housing and Community Affairs (TDHCA) for the purpose of financing the Project in part; and

WHEREAS, the Partnership will seek financing for the construction of the Project, including equity raised from the sale of tax credits to an investor limited partner, and construction loan financing from a commercial lender or other financial instruction or lender; and

WHEREAS, the sole member of the General Partner will be the Corporation; and

WHEREAS, the Partnership will be the Ground Lease Tenant on the Land with the Corporation as the Landlord; and

WHEREAS, the members of the Board of Directors of SAHFC (Board) and their respective offices are as follows:

<u>Name</u>	<u>Title</u>
Ana M. "Cha" Guzman	Chair, Board of Directors
Jessica Weaver	Vice Chair, Board of Directors
Charles Clack	Director
Jo-Anne Kaplan	Director
Olga Kauffman	Director
Ignacio Perez	Director
Ruth Rodriguez	Director
Ed Hinojosa	Interim Secretary/Treasurer
Timothy Alcott	Assistant Secretary/Treasurer
Muriel Rhoder	Assistant Secretary/Treasurer
Brandee Perez	Assistant Secretary/Treasurer

WHEREAS, the Board of Directors of the Corporation has reviewed the foregoing and determined that the action herein authorized is in furtherance of the public purposes of the Corporation, the General Partner and the Partnership.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of SAHA hereby:

Section 1. The Project, the Ground Lease, the proposed 9% Housing Tax Credit Application to the TDHCA, the formation of the General Partner and the Partnership and the Corporation's service as the Prime Contractor for the Project (collectively, the "Approved Activities") are hereby approved, and the President, Vice President, Secretary, or Treasurer of the Corporation is hereby authorized to execute any and all documentation required for the Approved Activities and any and all other documentation required to be executed by the General Partner or by the Partnership in order to effect such transactions.

Section 2. The President, Vice President, Secretary, or Treasurer, or any of them, and, if required by the form of the document, the Secretary and any Assistant Secretary, or any of them, of the Corporation are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by the General Partner or by the Partnership, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The President, Vice President, Secretary, or Treasurer of the Corporation is authorized to negotiate and approve such changes in, or additions to, the terms of any of the documents (prior to the execution and delivery thereof), and such amendments, renewals, and extensions, as such officers shall deem necessary or appropriate upon the advice of counsel to the Partnership, General Partner or Corporation 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 3. The officers of the Corporation, 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, and to the extent that any such action has already been taken by such officers, such action is hereby ratified and approved.

Section 4. If any section, paragraph, clause, or provision 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 5. 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 6. 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 7. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 8. This Resolution shall be in force and effect from and after its passage on the date shown below.

Passed and approved the 4th day of February 2021.

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

Attested and approved as to form:

Ed Hinojosa Jr.
Interim Secretary/Treasurer

EXHIBIT A

PROPERTY DESCRIPTION

**Chapel Ridge
San Antonio, Texas**

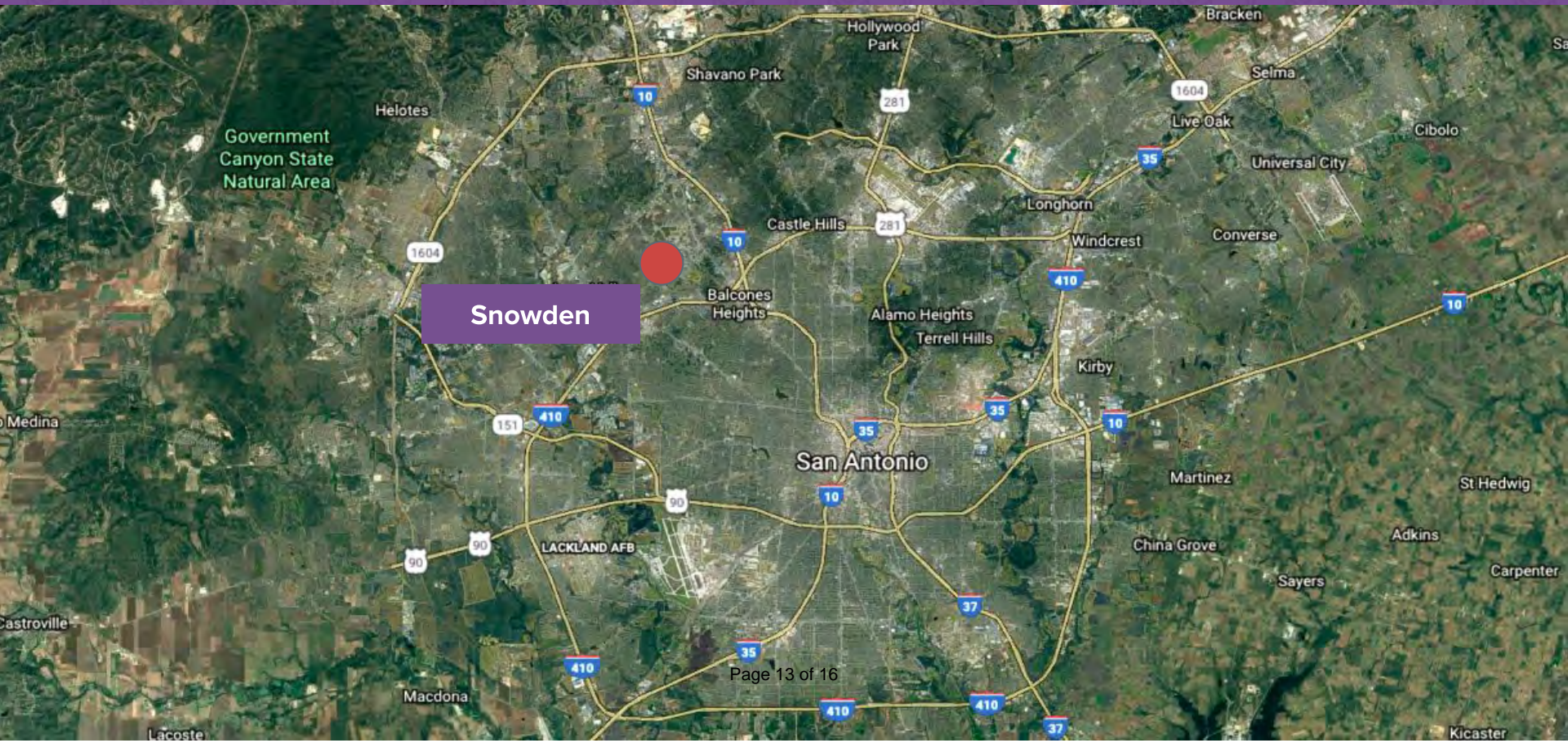
**Lot Thirty-Four (34), Block B, New City Block 11609, CHAPEL RIDGE SUBDIVISION, UNIT 3,
City of San Antonio, Bexar County, Texas, according to plat thereof recorded in Volume 9513,
Page 15, Deed and Plat Records of Bexar County, Texas.**



Snowden

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

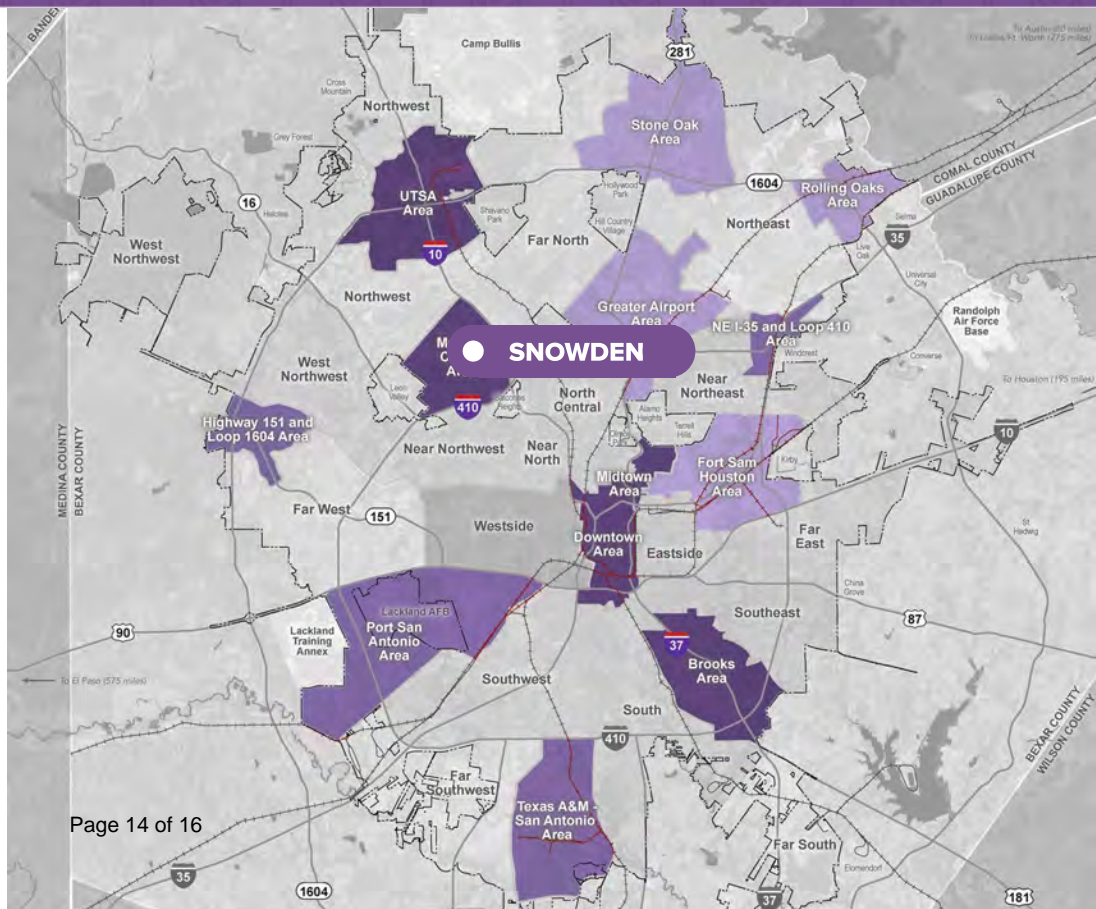
MAP



Downtown
Medical Center
UTSA
Midtown
Brooks

NE I-35 and Loop 410
Highway 151 and Loop 1604
Texas A&M — San Antonio
Port San Antonio

Greater Airport Area
Fort Sam Houston
Rolling Oaks
Stone Oak



SNOWDEN



7223 Snowden Road

PROJECT SUMMARY

- 3 STORY STICK FRAME APARTMENT BUILDINGS
- 135 APARTMENT UNITS = 25 UNITS / ACRE



- City Council District 7
- Northside ISD
- 135 Units
 - 60% AMI - 135
- 9% Tax Credits
- Total Development Cost: \$33,750,000

QUESTIONS?