



OPERATIONS AND REAL ESTATE COMMITTEE MEETING MAY 18, 2022



BOARD OF COMMISSIONERS

Dr. Ana "Cha" Guzmán Chair Olga Kauffman Vice Chair Gilbert Casillas Commissioner Dalia Contreras Commissioner Loren D. Dantzler Commissioner Gabriel Lopez Commissioner Ignacio Perez Commissioner

PRESIDENT & CEO

Ed Hinojosa, Jr.

**SAN ANTONIO HOUSING AUTHORITY
*OPERATIONS AND REAL ESTATE COMMITTEE MEETING
OR SPECIAL BOARD MEETING**

**Call In Phone Number: (346) 248-7799
Meeting ID: 93839434337# Passcode: 654170#
818 S. Flores St., San Antonio, TX 78204
2:00 p.m., Wednesday, May 18, 2022**

At least four Commissioners will be physically present at this location, but up to three other Commissioners may attend by videoconferencing, as permitted by Tex. Gov't Code Section 551.127. The Presiding officer will also be present at this location.

MEETING CALLED TO ORDER

1. The Board of Commissioners or its Committee 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 or Committee reserves the right to enter into closed meeting at any time during the course of the meeting.

PUBLIC COMMENT

2. **Public Comment at approximately 2:00 p.m.** (may be heard after this time) Citizens are provided up to three minutes each to speak to any agenda items. Citizens wishing to speak to items posted on the agenda should personally request to be placed on the Public Comment roster prior to 1:45 p.m. at 818 S. Flores St., San Antonio, TX 78204 or register online and access Phone Number: **(346) 248-7799** and enter Meeting ID: **93839434337#** and Passcode: **654170#**, prior to 1:45 p.m. A Spanish/English translator will be available to citizens needing translation.

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. The Board will not discuss the comments of speakers or respond to speakers during the public comment portion of the agenda.

PRESENTATION

3. Update and discussion regarding Alazan by Master Planner (Able City)

INDIVIDUAL ITEMS

4. Consideration and appropriate action regarding Resolution 6249, approving the award of a contract for roof replacement at Villa Veramendi Apartments to Garland/DBS, Inc. through Omnia Partners, Public Sector, a Nationwide Purchasing Cooperative for an amount not to exceed \$2,692,408.00 (George Ayala, Director of Procurement; Hector Martinez, Director of Constructions Services and Sustainability)

5. Consideration and appropriate action regarding Resolution 6248 and 22FAC-04-29, authorizing the award of a contract for Debt and Equity provider to PNC Bank, National Association (“PNC”), to act as our exclusive agent to underwrite a forward commitment for a permanent loan on the Snowden project, to provide construction and bridge financing, and to provide tax credit equity (George Ayala, Director of Procurement; Lorraine Robles, Director of Development Services and Neighborhood Revitalization)
6. Consideration and appropriate action regarding Resolution 6241, authorizing the Snowden Apartments transaction, including: (i) the execution of all documentation necessary to carry out the transaction; (ii) all filings and agreements with Texas Department of Housing and Community Affairs in connection with applications for low income housing tax credits; (iii) the conveyance of the land for the transaction by the San Antonio Housing Finance Corporation (HFC) to San Antonio Housing Facility Corporation (FAC); (iv) the ground leasing of the land for the transaction by San Antonio Housing Facility Corporation to Snowden Apartments, LP; (v) the acquisition of the membership interest by San Antonio Housing Facility Corporation in Snowden Apartments GP, LLC; (vi) authorizing San Antonio Housing Facility Corporation to serve as the developer, general contractor and the guarantor for the project; (vii) authorizing the admission of the equity investors into Snowden Apartments, LP; (viii) authorizing the financing for such transaction; and (ix) authorizing other matters in connection therewith (Timothy E. Alcott, Chief Legal and Real Estate Officer)
7. Consideration and appropriate action regarding Resolution 6247, authorizing the expenditure of additional funds for Villa Tranchese Fire Protection Improvements to Ranger Builders, LLC for an amount not to exceed \$764,462.50 (George Ayala, Director of Procurement; Hector Martinez, Director of Construction Services and Sustainability)
8. Consideration and appropriate action regarding Resolution 6246, approving the 2022 Small Area Fair Market Rent (SAFMR) Payment Standard Schedule (Stephanie Rodriguez, Director of Assisted Housing Programs)
9. Consideration and appropriate action regarding Resolution 6251, Resolution in support of the Third Amendment to the Housing Authority of the City of San Antonio Employees’ Money Purchase Pension Plan and Trust, restated effective July 1, 2021 (Aiyana Longoria, Director of Human Resources)
10. Consideration and appropriate action regarding Resolution 6242, authorizing (i) the Las Varas Public Facility Corporation Multifamily Housing Revenue Notes (Aurora Apartments) Series 2022A; (ii) the Las Varas Public Facility Corporation Multifamily Housing Revenue Notes (Aurora Apartments) Series 2022B (together, the “Notes”); (iii) the Las Varas Public Facility Corporation (the “Issuer” or “LVPFC”) to approve Resolution 22LVPFC-04-26 authorizing the Notes; and (iv) other matters in connection therewith (Timothy E. Alcott, Chief Legal and Real Estate Officer)
11. Consideration and appropriate action regarding Resolution 6243, authorizing the submission of a disposition and demolition application to the U.S. Department of Housing and Urban Development (HUD) for the site known as the YMCA Building AMP TX006000008 Victoria Plaza/Schnabel; the sale of such property and its improvements; and the execution of documents necessary to consummate such actions (Timothy E. Alcott, Chief Legal and Real Estate Officer; Lorraine Robles, Director of Development Services and Neighborhood Revitalization)

12. Consideration and appropriate action regarding Resolutions 6244 and 22LVPFC-04-27, authorizing the Las Varas Public Facility Corporation to approve a resolution relating to the proposed Viento Apartments Project (Timothy E. Alcott, Chief Legal and Real Estate Officer)
13. Consideration and appropriate action regarding Resolution 6252, authorizing (i) the Las Varas Public Facility Corporation Multifamily Housing Revenue Notes (Rosemont at Bethel Place Apartments) Series 2022A; (ii) the Las Varas Public Facility Corporation Multifamily Housing Revenue Notes (Rosemont at Bethel Place Apartments) Series 2022B (together, the “Notes”); (iii) the Las Varas Public Facility Corporation (the “Issuer” or “LVPFC”) to approve Resolution 22LVPFC-05-04 authorizing the Notes; and (iv) other matters in connection therewith (Timothy E. Alcott, Chief Legal and Real Estate Officer; Thomas Roth, Director of Asset Management)
14. Consideration and appropriate action regarding Resolution 6254, authorizing (i) the Las Varas Public Facility Corporation Multifamily Housing Revenue Notes (Sorento Apartments) Series 2022A; (ii) the Las Varas Public Facility Corporation Multifamily Housing Revenue Notes (Sorento Apartments) Series 2022B (together, the “Notes”); (iii) the Las Varas Public Facility Corporation (the “Issuer” or “LVPFC”) to approve Resolution 22LVPFC-05-05 authorizing the Notes; and (iv) other matters in connection therewith (Timothy E. Alcott, Chief Legal and Real Estate Officer; Thomas Roth, Director of Asset Management)
15. Consideration and appropriate action regarding Resolution 6250, authorizing the President and CEO to renew or place insurance policies covering property, liability, cyber liability, excess/umbrella, directors and officers, employment practices, workers’ compensation, automobile fleet, fiduciary, fidelity, flood, and boiler and machinery for the San Antonio Housing Authority and its affiliated entities, for the Fiscal Year 2022-2023, for an estimated amount of \$5,044,271.00 (Diana Fiedler, Chief Financial Officer)

DISCUSSION ITEMS

16. Discussion regarding resident concerns
17. Quarterly Recruitment and Staffing Report (Aiyana Longoria, Director of Human Resources)
18. *Closed Session:
Personnel/Consultation with Attorney
Deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee or to hear a complaint or charge against an officer or employee and obtain legal advice regarding legal issues pursuant to Texas Government Code Sec. 551.074 (personnel) and Texas Government Code Sec. 551.071 (consultation with attorney).
 - Consultation with attorney regarding the approval of the President and CEO goals for 2022-2023

REPORTS

- Procurement Activity Report
- Quarterly Demographic Procurement Report
- FHP Quarterly Report

RESOURCE

- Schedule of Units Under Development

19. Adjournment

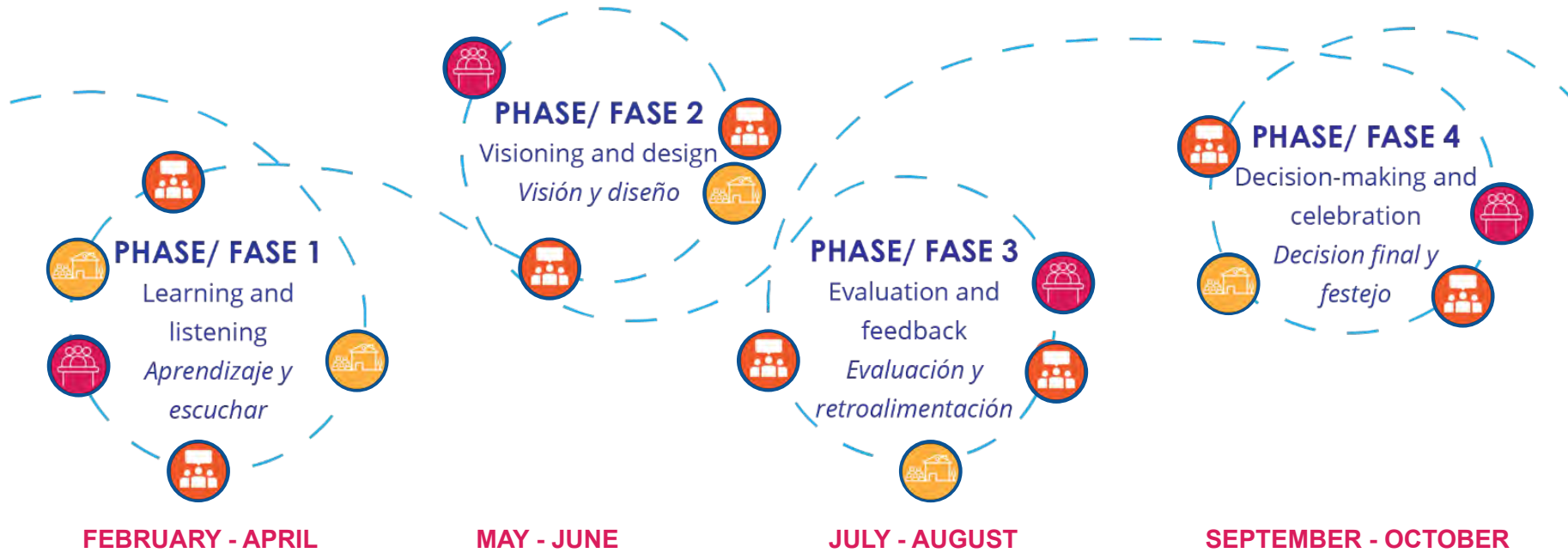
*Note: Whenever the Texas Open Meetings Act (Section 551.001 et seq. of the Texas Government Code) provides for a closed meeting in matters concerning legal advice, real estate, contracts, personnel matters, or security issues, the Board may find a closed meeting to be necessary. For convenience of the 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."

REIMAGINE ALAZAN COURTS





501 Doors Knocked

136 Conversations (30%)

Fliers and Invitations to Participate left at every household

BUILDING TRUST + ADDRESSING CONCERNS + DESIGN INPUT

91	4/14/2022	Neighborhood Commercial (Grocery/Retail/Service)	Safety	like the way the neighborhood is set up, problem with plumbing, loading buildings could improve things, gunshots, drug deals	door knocking
92	4/14/2022	Green Space	Displacement / Trash / Site Maintenance	the door not want to move out, she has her house, has a flower garden that she doesn't want to lose, she also is a maintenance rep...	door knocking
93	4/14/2022	Neighborhood Commercial (Grocery/Retail/Service)	Trash / Site Maintenance	maintenance takes a while to come might not be worked for 7 months	door knocking
94	4/14/2022	Accessibility	Displacement	she is struggling because she has heard a lot of different information she wants a remodel but wants to come back to the same unit, wants	door knocking
95	4/14/2022	Cultural Significance	Preservation Issues / Safety	These are the roots of a lot of Mexican, Latino, Mexican American people. He grew up in this neighborhood, not against them but things...	door knocking
96	4/14/2022	Preservation Issues		houses should be preserved they are in ok condition the CRA is going... don't want them to tear it down, the way they made maintenance no...	door knocking
97	4/14/2022	Safety		safety concerns, gun shots, parking laundry, malodorous, cutting grass kids can play with balls outside, generally a pretty nice area	door knocking
98	4/14/2022	Safety	Neighborhood Commercial (Grocery/Retail/Service) / Green Space	road, brick, (potholes) super hot during the summer, like nothing about the courts (birds) should be demolished, speed bumps, kids, cut...	door knocking
99	4/14/2022	Safety	Unhealthy Living Conditions	not safe, mold	door knocking
100	4/14/2022	Preservation Issues	Trash / Site Maintenance	wants to demolish it, does not want a half-assed project, courts are ok, maintenance takes too long, a lot of animals, more street space...	door knocking
101	4/14/2022	Safety	Trash / Site Maintenance	security concerns, gunshots, mold, seen a lot of stuff, waiting for at night, smoking, neighbors stay to themselves, drug dealing, cops do...	door knocking
102	4/14/2022	Safety	Public Playground	gun shots, parking playground in way block, swimming, likes the history and nature, neighbors are generally nice, like to do things, joke...	door knocking
103	4/14/2022	Safety	Public Playground	safety, neighborhood, security, at night, non-police emergency, number didn't feel safe, letting kids outside, playground on your block, gen...	door knocking
104	4/14/2022	Safety	Neighborhood Commercial (Grocery/Retail/Service) / Accessibility	has double security door, likes walk (stairs), you can hang doctor, AC, general ok, current non-AC, AC, electric, safety, gunshots, non...	door knocking
105	4/14/2022	Safety	Neighborhood Commercial (Grocery/Retail/Service) / Public Playground	has interior car deal in the yard because of dog, hearing AC (birds), not having a dog, kids run into the street, referring to front porch...	door knocking
106	4/14/2022	Sense of Community	Green Space / Unhealthy Living Conditions	Pumping drains get clogged, flooding a house, kids, both tub would be great, one bedroom would be better, (if) dishwasher, garage, sto...	door knocking
107	4/14/2022	Neighborhood Commercial (Grocery/Retail/Service) / Public Playground	Sense of Community	Playground nearby, Central AC, dishwasher, top, Central AC, living room, three tables and place for community to hang out, Assigned pa...	door knocking
108	4/14/2022	Trash / Site Maintenance	Public Playground	Playground, Maintenance terrible, Does not effective and often not hearing, Door, (potholes), Support for domestic abuse (physical/emot...	door knocking
109	4/14/2022	Accessibility	Preservation Issues	room too small, Over noxious, Exterior, falling apart, Residents too strict AC, Acids is started needs to be replaced, No problem, with...	door knocking
110	4/14/2022	Accessibility	Cultural Significance / Sense of Community / Unhealthy Living Conditions	inside improvements (more updated electrical), plumbing, security, parking too close, every unit need access to playground, communit...	door knocking
111	4/14/2022	Cultural Significance	Neighborhood Commercial (Grocery/Retail/Service)	confronted with the project, not trusting, only wants to talk to Jane, hoping the remodel happens soon, wanted to play, think the buildin...	door knocking
112	4/14/2022	Preservation Issues	Safety / Unhealthy Living Conditions	tearing down is a waste of money, maintain what is here, these homes would not be in the same condition, especially small and single l...	door knocking
113	4/14/2022	Displacement	Neighborhood Commercial (Grocery/Retail/Service)	if they do remodel, where do we go in the mean time? does not want to be relocated to Central, applied for the legacy apartments, applie...	door knocking
114	4/14/2022	Neighborhood Commercial (Grocery/Retail/Service) / Unhealthy Living Conditions	Accessibility	like neighborhood, electrical problems, only one outlet in the plug, mold, no ventilation, stairs conform for the legacy apartments, applie...	door knocking
115	4/14/2022	Safety	Unhealthy Living Conditions	safety concerns, but most problems, kid bedroom and without improved security	door knocking
116	4/14/2022	Preservation Issues	Trash / Site Maintenance	grateful to live there, think courts should be knocked down, had based plans, reason was (stairs), walk, trash, dumpster	door knocking
117	4/14/2022	Trash / Site Maintenance		neighbors are not to look more parties, gunshots, updates, weather, dryer, drains (clogs), pool, cars (trash), trash people don't ma...	door knocking
118	4/14/2022	Displacement		Does not want to leave, they'll	door knocking
119	4/14/2022	Displacement		talked to carter	door knocking
120	4/14/2022	Displacement		concerned about where they will be temporarily placed, about like to stay in the community	door knocking
121	4/20/2022	Accessibility	Public Playground	current playground is okay, improve (drinking), ants coming in because of heat, really hot or cold, upstairs, stairs too steep	door knocking
122	4/20/2022	Cultural Significance	Preservation Issues	here it will be tear down, like the area because it is full of culture, keep buildings because of history, central cooling, need people to care ab...	door knocking
123	4/20/2022	Public Playground	Displacement	concerned about relocating (wants to come back), wants to stay the same, grandma across the street, like the environment in this side th...	door knocking
124	4/20/2022	Public Playground	Safety / Neighborhood Commercial (Grocery/Retail/Service)	a lot of complaints, gunshots, lots of people don't like her, doesn't like kids outside, more security and patrol, carter, (stairs), improve solar an...	door knocking
125	4/20/2022	Neighborhood Commercial (Grocery/Retail/Service) / Unhealthy Living Conditions		most paint stripping, AC in first floor, dryer, central AC, maintenance	door knocking
126	4/20/2022	Public Playground	Preservation Issues / Neighborhood Commercial (Grocery/Retail/Service) / Safety	serial preservation, need upgrades, plumbing, air barriers, security, (stairs) improved, new playgrounds, not close to dumpster because of d...	door knocking
127	4/20/2022	Cultural Significance	Public Playground	serial preservation on historic sites, art, culture, like the banners that are representing the history and culture, make playground safe...	door knocking
128	4/20/2022	Public Playground		off-roading, street is bumpy, dirty looking, no plants, grass mats, more playgrounds, basketball courts, soccer, field, football	door knocking
129	4/20/2022	Unhealthy Living Conditions		AC, has asthma	door knocking
130	4/20/2022	Displacement	Preservation Issues	no user depending at long as the does not use, housing, prefers a one floor house, more than one bathroom (maybe 1 1/2, 2 bedrooms e...	door knocking
131	4/20/2022	Safety		plowing, gun shots, speed bumps, better playgrounds, fighting	door knocking
132	4/20/2022	Safety	Neighborhood Commercial (Grocery/Retail/Service)	double stairwells, more storage space, central air, washer and dryer, (potholes), lodge, bathroom, more room	door knocking
133	4/20/2022	Safety	Unhealthy Living Conditions / Neighborhood Commercial (Grocery/Retail/Service)	security, small children, drugs, but in eyes, gun shots, (sp) syringes, mold, (stair) (stairs) in building because of mold, (dryer, every piece in...	door knocking
134	4/21/2022	Accessibility	Neighborhood Commercial (Grocery/Retail/Service)	restoration would be "bad art", very interested in what is going on, wants to stay, close to amenities, I kid to disabled	door knocking
135	4/21/2022	Neighborhood Commercial (Grocery/Retail/Service) / Trash / Site Maintenance		applied for section 8, Request offered agency, (air appliances), ask the, central air, knock down and rebuild same (lots of problems, but does i...	door knocking
136	4/21/2022	Public Playground	Trash / Site Maintenance	diffuse the concern with (can) hang pictures on them, (plumbing) to look playground, basketball court, has been swimming pool (water in ac...	door knocking
137	4/21/2022	Neighborhood Commercial (Grocery/Retail/Service)		likes interested in the project but made a lot of comments not related to project, of nature, like that we are working with community, (to...	door knocking
138	4/21/2022	Sense of Community	Cultural Significance / Green Space / Neigh	concerned about safety at night, people who come and help, maintenance, (ask) that there used to be a Dollar tree around but it got sh...	door knocking
139	4/21/2022	Safety		talked with Jan, mom lives in Asian courts, no address, no complaints	door knocking
140	4/21/2022	Displacement	Accessibility	like, (stair) could need more, (wants) to go, has been living in Courts for many, (years) (years) (years) (years) (years) (years) (years) (years) (years) (years)...	door knocking
141	4/21/2022	Accessibility	Safety	number 424, (wants) area is bad (inside) by the road, (like) that to very quiet and beautiful, (homes) (years) (years) (years) (years) (years) (years)...	door knocking
142	4/21/2022	Neighborhood Commercial (Grocery/Retail/Service) / Unhealthy Living Conditions		like the area because it is convenient and is close to everything, projects with humidity, (ask) when it rains, security, (door) (dryer) (hoods)...	door knocking
143	4/21/2022	Safety	Neighborhood Commercial (Grocery/Retail/Service) / Neigh	their apartment is comfortable, neighborhood is good (grocery, school), safety is main concern, old building, (needs) paint, playground should...	door knocking
144	4/21/2022	Public Playground	Trash / Site Maintenance	door maintenance, (pushes) get in (lines) of (units) (lots) of animals around, (need) park to the courts	door knocking

Kick Off 17 Attendees

Introductions, ice breakers.

Who is Able City, what is this process?

Questions?

Visual preference and one word
activities





WHAT DOES SUCCESS LOOK LIKE?

History and Storytelling 27 Attendees

Introductions

Refresher about the process

Sharing Alazan History

Christine Drennon
Graciela Sanchez
Leticia Vela



RESIDENT COMMITTEE MEETING MAY 3



DIA DE LOS NIÑOS - APRIL 30



PASEO POR EL WESTSIDE - MAY 7

REIMAGINE ALAZAN COURTS



COMMUNITY ENGAGEMENT CALENDAR

Residents Committee

APRIL
TUESDAY
26TH

Topic: Resident Kick Off

MAY
TUESDAY
3RD

Topic: History + Storytelling

MAY
TUESDAY
24TH

Topic: Housing Case Studies

MAY
TUESDAY
31ST

Topic: Challenges + Opportunities

AUG
TUESDAY
9TH

Topic: Design Options

SEPT
TUESDAY
6TH

Topic: Community Feedback

SEPT
TUESDAY
20TH

Topic: Design Development

OCT
TUESDAY
4TH

Topic: Looking Forward

Residents of Alazan Courts who want to join an in-depth conversation about the development and evaluation of design options are invited to join the Resident Committee. The Resident Committee **will meet 8 times** over the course of the design process. Each meeting will have food, activities for kids, and a \$50 stipend (per meeting). **Members of this committee are encouraged to attend to all 8 meetings.**

To join the committee, please sign up at: www.bit.ly/alazan-participate

Community Committee

MAY
THURSDAY
19TH

Topic: History + Storytelling

MAY
THURSDAY
26TH

Topic: Housing Case Studies

JUNE
THURSDAY
2ND

Topic: Challenges + Opportunities

AUG
THURSDAY
11TH

Topic: Design Options

SEPT
THURSDAY
8TH

Topic: Community Feedback

OCT
THURSDAY
4TH

Topic: Looking Forward

Community members who want to join an in-depth conversation about the development and evaluation of design options are invited to join the Community Committee. The Community Committee **will meet 6 times** over the course of the design process. Each meeting will offer activities and food. **Members of this committee are encouraged to attend to all 6 meetings.**

To join the committee, please sign up at: www.bit.ly/alazan-participate

Public Events

JUNE
SATURDAY
25TH

Topic: Community Design Workshop

AUG
SATURDAY
20TH

Topic: Community Feedback Session

OCT
SATURDAY
8TH

Topic: Community Open House

Public events will consist of fun interactive activities designed to get your input on the Alazan Courts Master Plan. No commitment is required to attend the meetings.

Meeting times and location will be announced in the future.

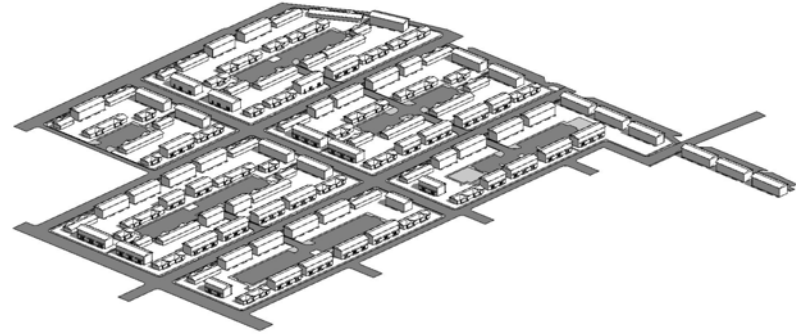
able.city
ARCHITECTURE. URBANISM. CITY MAKING.

Contact us with ANY questions, comments or concerns by email or phone at: reimaginealazan@able.city or (210)-390-6212



COMMITTEE SCHEDULE

- Reviewing drawing archives
- Site visit to vacant units
- Researching Case Studies
- Researching and refining opportunities and constraints
 - Financing Mechanisms
 - Regulatory
 - Site Conditions
 - Unit Layouts
 - Historic Preservation



SAN ANTONIO HOUSING AUTHORITY

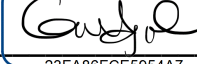
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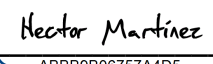
BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting

RESOLUTION 6249, APPROVING THE AWARD OF A CONTRACT FOR ROOF REPLACEMENT AT VILLA VERAMENDI APARTMENTS TO GARLAND/DBS, INC. THROUGH OMNIA PARTNERS, PUBLIC SECTOR, A NATIONWIDE PURCHASING COOPERATIVE FOR AN AMOUNT NOT TO EXCEED \$2,692,408.00

DocuSigned by:

 Ed Hinojosa, Jr.
 President and CEO

DocuSigned by:

 George Ayala
 Director of Procurement

DocuSigned by:

 Hector Martinez
 Director of Construction
 Services and Sustainability

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6249, approving the award of a contract for roof replacement at Villa Veramendi Apartments to Garland/DBS, Inc. through Omnia Partners, Public Sector, a Nationwide Purchasing Cooperative for an amount not to exceed \$2,692,408.00

FINANCIAL IMPACT:

The cost for the roof replacement at Villa Veramendi Apartments is not expected to exceed an amount of \$2,692,408.00 to include a base bid amount of \$2,243,673.00 and a 20% contingency in the amount of \$448,735.00 that will only be used, if necessary. This project will be funded by CFP.

SUMMARY:

The Villa Veramendi Apartments is a Public Housing Family community built in 1952 and is located in the inner westside of San Antonio, in City Council District 5. Villa Veramendi was redeveloped between 2001 and 2004, and has 166 apartment units, including (12) 1-bedroom units, (62) 2-bedroom units, (54) 3-bedroom units, (32) 4-bedroom units, and (6) 5-bedroom units.

Due to the age, wear and tear, and condition of the roofs at this apartment community, SAHA requires the services of a roofing contractor to provide comprehensive roof replacement. The scope of work will include: removal and replacement of existing metal and shingle roof systems with new metal roofs where existing, and new architectural, 30 year dimensional shingles, replace any damaged wood decking, wood fascia, wood siding and/or wood trim on a unit cost basis, install one layer of a 45 mil peel and stick roof underlayment, install 4 lb pipe flashings at all plumbing vents, replace all passive roof vents with new 22 gauge vents, replace all code caps on gas exhaust vents and rusted dual wall piping above roof surface, install new pre-painted gutters (6" x 6"), down spouts (5" x 5") and drip edge. Gutters are to include gutter screens to prevent leaf collection within the gutter bodies. The estimated time for completion of this project is 110 days.

The U.S. Department of Housing and Urban Development encourages housing authorities to utilize cooperative and interagency agreements to simplify and expedite the procurement

SAN ANTONIO HOUSING AUTHORITY**May 18, 2022**

processes. Purchasing Cooperatives assign a lead agency for its solicitations to ensure that competitive bid requirements for most state and local government agencies are followed; therefore, SAHA is not required to issue its own competitive solicitation in cases where the use of available contracts are appropriate and in accordance with SAHA procurement policies.

Once the lead public agency has awarded a contract with the supplier, participating public agencies in need of similar products and services are able to make purchases through the Omnia Partners contract. This ensures that the same terms and conditions of the lead agency's awarded contract apply to the participants. SAHA is currently a member of Omnia Partners, a nationwide purchasing cooperative.

On August 7, 2019, Racine County, Wisconsin, issued an Invitation for Bid # PW1925 for Roofing Supplies and Services, Waterproofing, and Related Products and Services that closed on September 9, 2019. Two bids were received in response to the solicitation. Garland/DBS, Inc. was the lowest priced responsive, responsible, and qualified bidder based on the requirements issued in the IFB and was awarded a contract that was effective October 15, 2019, to October 14, 2024, with 1 additional 5-year term.

Garland/DBS, Inc. was founded in 1895 and is located in Cleveland, Ohio. They are a jointly-owned subsidiary of The Garland Company, Inc., and Design-Build Solutions, Inc., and are positioned throughout the United States, Canada, and the United Kingdom providing public agencies and nonprofits a comprehensive selection of roofing material solutions and support services. They provide roofing materials and full-service roof asset management for a wide spectrum of public and private sector roofing applications, including, but not limited to: single-ply, modified bitumen, built-up roofing (BUR), low-slope standing seam metal, low-slope flat-seam metal, steep-slope standing seam metal, slate, concrete tile, asphalt shingle, and clay tile.

This contractor is currently under contract with SAHA to provide roof repairs at SAHA's Central Office and Roof Replacement at Mirasol Homes. Garland has received prior awards from SAHA for the following projects and performed satisfactorily under all awarded contracts: water leak repairs and sealing of exterior doors and windows at the Convent, reglaze 24 windows, reseal coping joints, clean and reseal brick coping, and repair roof drains at SAHA's Central Office, roof and window replacement at Bella Claire Apartments, roof replacement at Cross Creek Apartments, roof repair and replacement at Escondida Apartments, roof replacement at Frank Hornsby Apartments, roof replacement at Francis Furey Apartments, roof replacement at Lincoln Heights Courts, roof and window replacement at Madonna Apartments, roof repair and replacement at Morris C Beldon Apartments, roof replacement at Tarry Towne Apartments, and roof and HVAC replacement at Woodhill Apartments.

Garland, the general contractor for this project, obtained three bids for the roof replacement at Villa Veramendi from Advantage USAA, Inc., D&G Quality Roofing, and Tri-Lam Roofing and Waterproofing. Tri-Lam Roofing is being recommended as their subcontractor on this project. They provided the overall lowest cost to complete the project.

Tri-Lam Roofing and Waterproofing, Inc. is located in Everman, Texas. The original Tri-Lam company was formed in San Antonio, Texas, in 1996 and was primarily a general contracting company. The roofing division was started in 2004 in Fort Worth, and since 2011 the main office

SAN ANTONIO HOUSING AUTHORITY

May 18, 2022

and location for the business is in Everman, Texas. They specialize in brick restoration, elastomeric roof coatings, high rise elastomeric coatings, high rise waterproofing, metal roof systems, Rmerlite metal retrofit, roof repairs, and urethane coating systems over BUR, window glazing and joint caulking, and built up roof.

Contract oversight will be provided by Hector Martinez, Director of Construction Services and Sustainability, who will monitor the vendor's adherence to contract requirements and performance. The Procurement Department will be responsible to ensure the vendor submits the Contractor's Section 3 Compliance report on a monthly basis.

STRATEGIC OUTCOME:

SAHA residents live in quality affordable housing.

ATTACHMENTS:

Resolution 6249

Map

Picture

**San Antonio Housing Authority
Resolution 6249**

RESOLUTION 6249, AUTHORIZING THE AWARD OF A CONTRACT FOR ROOF REPLACEMENT AT VILLA VERAMENDI APARTMENTS TO GARLAND/DBS, INC. THROUGH OMNIA PARTNERS, PUBLIC SECTOR, A NATIONWIDE PURCHASING COOPERATIVE FOR AN AMOUNT NOT TO EXCEED \$2,692,408.00

WHEREAS, the U.S. Department of Housing and Urban Development encourages housing authorities to utilize cooperative and interagency agreements to simplify and expedite the procurement processes; and

WHEREAS, Purchasing Cooperatives assign a lead agency for its solicitations to ensure that competitive bid requirements for most state and local government agencies are followed; therefore, SAHA is not required to issue its own competitive solicitation in cases where the use of available contracts are appropriate and in accordance with SAHA procurement policies; and

WHEREAS, on August 7, 2019, Racine County, Wisconsin, lead agency for Omnia Partners, Public Sector issued an Invitation for Bid # PW1925 for Roofing Supplies and Services, Waterproofing, and Related Products and Services that closed on September 9, 2019. Garland/DBS, Inc. was the lowest priced responsive, responsible, and qualified bidder and was awarded a contract that was effective October 15, 2019, to October 14, 2024, with 1 additional 5-year term; and

WHEREAS, the staff is requesting approval to award a contract to Garland/DBS, Inc. for the roof replacement project at Villa Veramendi; and

WHEREAS, the cost for the roof replacement at Villa Veramendi Apartments is not expected to exceed an amount of \$2,692,408.00 to include a base bid amount of \$2,243,673.00, and a 20% contingency in the amount of \$448,735.00 that will only be used, if necessary. This project will be funded by CFP; and

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

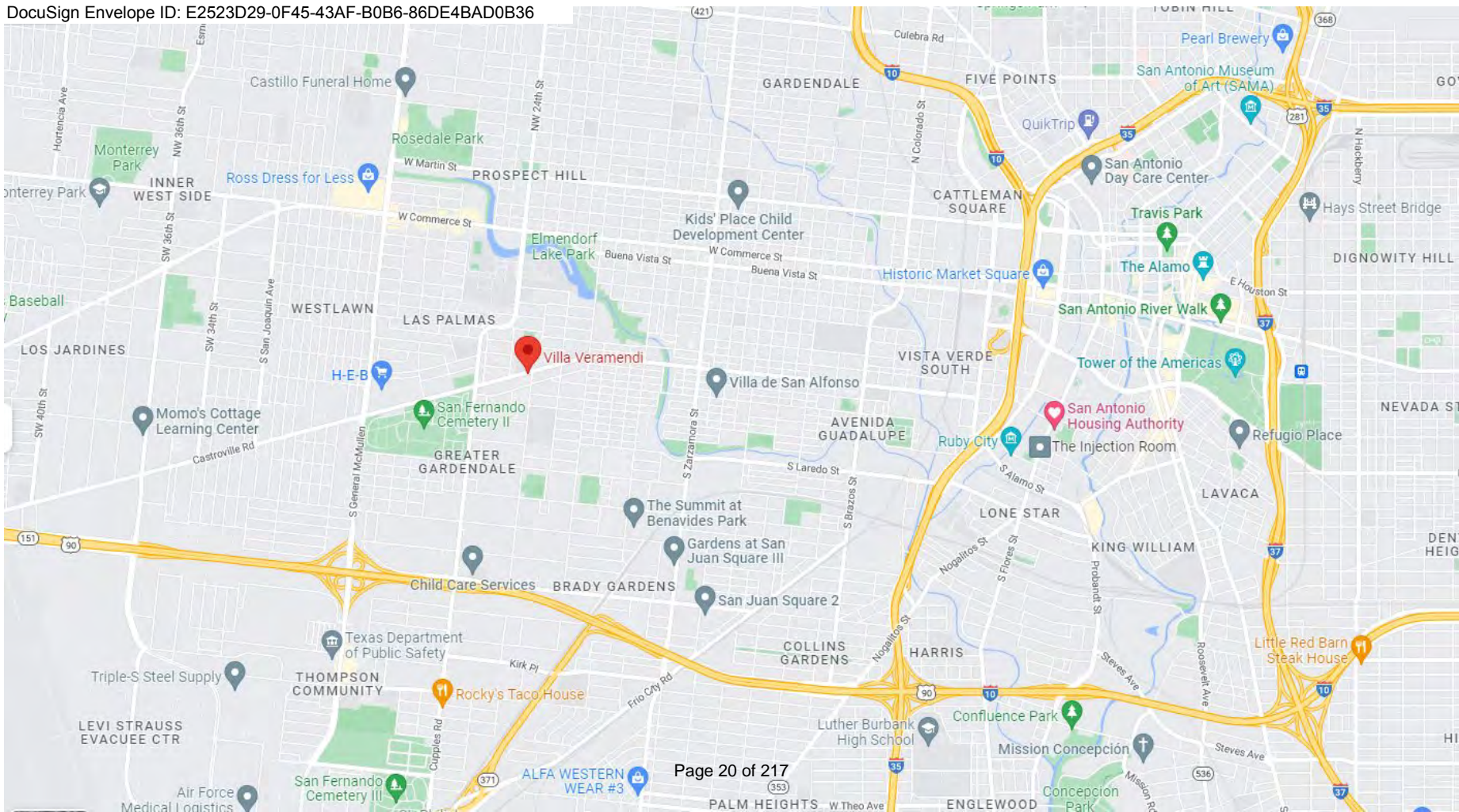
- 1) Approves Resolution 6249, approving the award of a contract for roof replacement at Villa Veramendi Apartments to Garland/DBS, Inc. through Omnia Partners, Public Sector, a Nationwide Purchasing Cooperative for an amount not to exceed \$2,692,408.00
- 2) Authorizes the President and CEO, or designee, to execute all necessary documents associated with this contract.

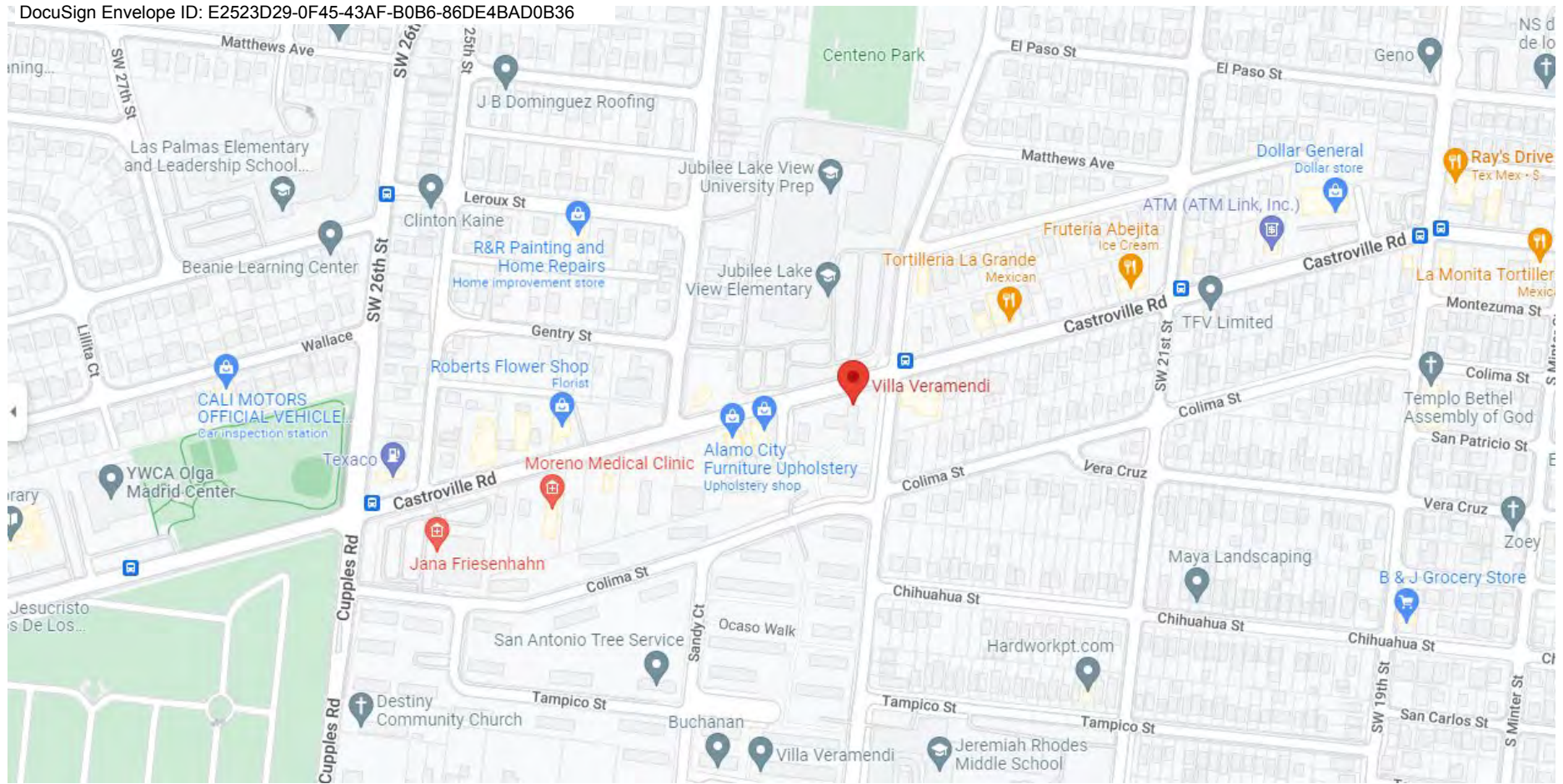
Passed and approved on the 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
President and CEO





Oct 21, 2021 at 9:15:16 AM



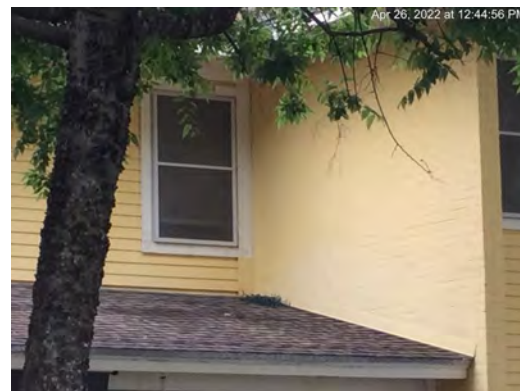
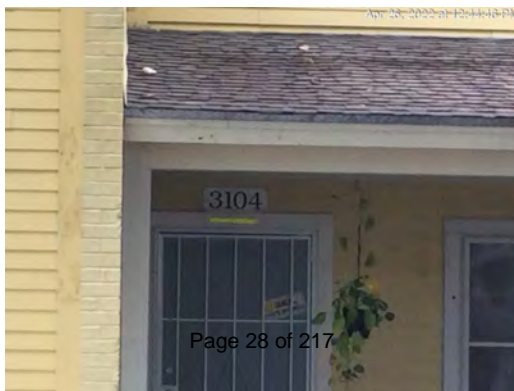
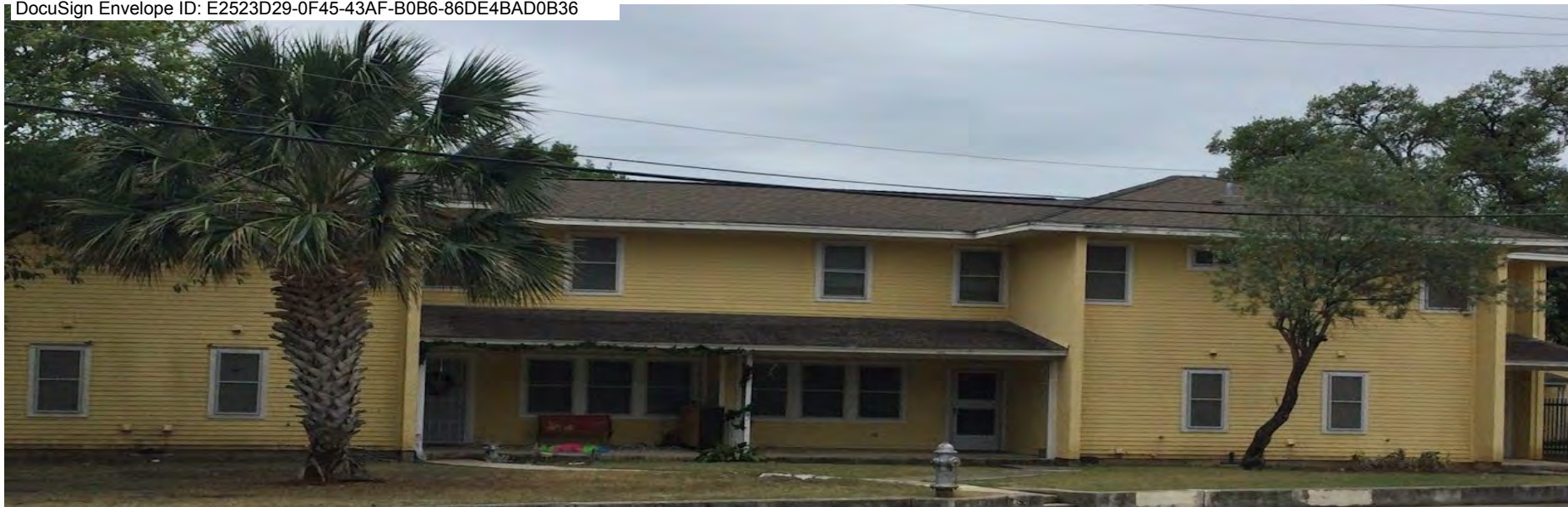








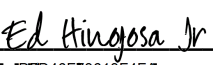


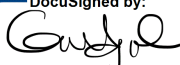





**BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting**

RESOLUTIONS 6248 AND 22FAC-04-29, AUTHORIZING THE AWARD OF A CONTRACT FOR DEBT AND EQUITY PROVIDER TO PNC BANK, NATIONAL ASSOCIATION (“PNC”), TO ACT AS OUR EXCLUSIVE AGENT TO UNDERWRITE A FORWARD COMMITMENT FOR A PERMANENT LOAN ON THE SNOWDEN PROJECT, TO PROVIDE CONSTRUCTION AND BRIDGE FINANCING, AND TO PROVIDE TAX CREDIT EQUITY

DocuSigned by:

Ed Hinojosa, Jr.
President and CEO

DocuSigned by:

George Ayala
Director of Procurement

DocuSigned by:

Lorraine Robles
Director of Development
Services and Neighborhood
Revitalization

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6248 and 22FAC-04-29, authorizing the award of a contract for debt and equity provider to PNC Bank, National Association (“PNC”) to act as our exclusive agent to underwrite a forward commitment for a permanent loan on the Snowden project, provide construction and bridge financing, and to provide tax credit equity.

FINANCIAL IMPACT:

PNC is an approved Freddie Mac Targeted Affordable Housing Seller/Service, and will act as our exclusive agent to underwrite a Forward Commitment for a permanent loan on the Project. The final loan terms and conditions will be subject to all Freddie Mac Forward Commitment program requirements and limitations. PNC has offered 92.5 cents for the tax credits when the transaction closes and competitive construction and bridge financing. They will charge 1% of the loan amount and .5% of the amount of the bridge loan as a financing fee. There is also a \$28,000 fixed fee for underwriting legal fees.

A non-refundable deposit of \$25,000.00 (the "Application Deposit") will be paid to PNC. SAHA and its affiliates will be responsible for all costs incurred in connection with the underwriting and closing of the loan regardless of whether the closing of the transaction contemplated by this Application occurs, including, but not limited to, all third-party reports, processing, and underwriting costs, legal fees and expenses of Freddie Mac’s Counsel. A \$6,500.00 underwriting and processing fee will be charged at Loan Closing. PNC will be entitled to an Origination Fee. An origination fee equal to 1.25% of the Final Loan Amount will be earned at Rate Lock and Payable to Lender at Loan Closing. Final terms and pricing are not locked until PNC has received firm quote pricing and approval from Freddie Mac.

SUMMARY:

Snowden Senior Apartments is planned as a 135-unit new construction apartment complex for seniors 62 years of age and older. It is being self-developed by SAHA. It is proposed on approximately 6.97 acres of vacant land located at 7223 Snowden Road, San Antonio, Texas, and is owned by the San Antonio Housing Finance Corporation (HFC) but will be transferred to the

SAN ANTONIO HOUSING AUTHORITY**May 18, 2022**

SAH Facility Corporation (FAC) at closing. The project is designed as a 4-story wood-frame building with a brick and siding exterior. The new development will provide a mix of one and two-bedroom units with appropriate design considerations for senior living households and is anticipated to be 100% affordable with 40% of the units subsidized by an MTW Strategy. The amenities will include an activity room, beauty salon, fitness room, game room, swimming pool, exterior unit balconies, and walking trails.

On February 2, 2022, the FAC received approval (Resolutions 6205 and 22FAC-01-25) to award a contract to Franklin Management Construction to serve as general contractor and partner for the project and will act as a Construction Manager at Risk assuming the risk of construction of the complex at the contracted price and will provide consultation to the FAC during construction and after the design of the complex.

PROCUREMENT PROCESS:

On March 7, 2022, FAC issued a "Request For Information" (RFI) #2203-5260 for Low Income Tax Credit Investor and/or Construction Lender, which closed on March 17, 2022. The RFI was published on the SAHA website, Electronic State Business Daily (ESBD), the Hart Beat, posted on NAHRO, Public Purchase, and direct solicited 9 vendors. A total of four responses were received in response to this solicitation: 42 Equity Partners, Hudson Housing Capital, JP Morgan Chase, and PNC Real Estate. All proposals were evaluated on the following criteria by looking at the amount paid for the tax credits and the best rates for the construction, bridge, and any other loans to finance the project.

STRATEGIC OUTCOME:

SAHA residents have a sufficient supply of affordable housing options.

ATTACHMENTS:

Resolution 6248
Resolution 22FAC-04-29
Advertisement List
Letter of Intent

**CERTIFICATE FOR RESOLUTION
RESOLUTION 6248**

The undersigned officer of the Housing Authority of the City of San Antonio, Texas a housing authority created pursuant to the laws of the State of Texas (“SAHA”) hereby certifies as follows:

1. In accordance with its bylaws, the Board of Commissioners of SAHA (the “Board”) held a meeting on June 1, 2022, (the “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 6248, AUTHORIZING THE AWARD OF A CONTRACT FOR DEBT AND EQUITY PROVIDER TO PNC BANK, NATIONAL ASSOCIATION (“PNC”), TO ACT AS OUR EXCLUSIVE AGENT TO UNDERWRITE A FORWARD COMMITMENT FOR A PERMANENT LOAN ON THE SNOWDEN PROJECT, TO PROVIDE CONSTRUCTION AND BRIDGE FINANCING, AND TO PROVIDE TAX CREDIT EQUITY

(the “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 SAHA.

SIGNED and SEALED on this 1st day of June 2022.



Ed Hinojosa, Jr.
President and CEO

**San Antonio Housing Authority
Resolution 6248**

RESOLUTION 6248, AUTHORIZING THE AWARD OF A CONTRACT FOR DEBT AND EQUITY PROVIDER TO PNC BANK, NATIONAL ASSOCIATION (“PNC”), TO ACT AS OUR EXCLUSIVE AGENT TO UNDERWRITE A FORWARD COMMITMENT FOR A PERMANENT LOAN ON THE SNOWDEN PROJECT, TO PROVIDE CONSTRUCTION AND BRIDGE FINANCING, AND TO PROVIDE TAX CREDIT EQUITY

WHEREAS, Snowden Senior Apartments is planned as a 135-unit new construction apartment complex proposed on approximately 6.97 acres of vacant land located at 7223 Snowden Road, San Antonio, Texas, and is owned by the San Antonio Housing Finance Corporation (HFC) but will be transferred to the SAH Facility Corporation (FAC) at closing; and

WHEREAS, on February 2, 2022, the FAC received approval (Resolutions 6205 and 22FAC-01-25) to award a contract to Franklin Management Construction to serve as general contractor and partner for the project and will act as a Construction Manager at Risk assuming the risk of construction of the complex at the contracted price and will provide consultation to the FAC during construction and after the design of the complex; and

WHEREAS, on March 7, 2022, FAC issued a “Request For Information” (RFI) #2203-5260 for Low Income Tax Credit Investor and/or Construction Lender, which closed on March 17, 2022; and

WHEREAS, a total of four responses were received in response to this solicitation; and

WHEREAS, staff is requesting approval to award a contract to PNC. They are an approved Freddie Mac Targeted Affordable Housing Seller/Servicer and will act as our exclusive agent to underwrite a Forward Commitment for a permanent loan on the Project. The final loan terms and conditions will be subject to all Freddie Mac Forward Commitment program requirements and limitations; and

WHEREAS, PNC has offered 92.5 cents for the tax credits when the transaction closes and competitive construction and bridge financing. They will charge 1% of the loan amount and .5% of the amount of the bridge loan as a financing fee. There is also a \$28,000 fixed fee for underwriting legal fees.

A non-refundable deposit of \$25,000 (the "Application Deposit") will be paid to PNC. SAHA and its affiliates will be responsible for all costs incurred in connection with the underwriting and closing of the loan regardless of whether the closing of the transaction contemplated by this Application occurs, including, but not limited to, all third-party reports, processing, and underwriting costs, legal fees and expenses of Freddie Mac’s Counsel. A \$6,500 underwriting and processing fee will be charged at Loan Closing. PNC will be entitled to an Origination Fee. An origination fee equal to 1.25% of the Final Loan Amount will be earned at Rate Lock and Payable to Lender at Loan Closing. Final terms and pricing are not locked until PNC has received firm quote pricing and approval from Freddie Mac; and

WHEREAS, staff requests the Board of Commissioners authorize the President and CEO, or

designee, to execute all documents associated with this contract.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of San Antonio Housing Authority, hereby approves:

Section 1. The officers of SAHA and the Issuer, 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 2. 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 3. 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 4. 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 5. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 6. This Resolution shall be in force and effect from and after its passage.

Passed and approved this 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
President and CEO

**San Antonio Housing Facility Corporation
Resolution 2FAC-04-29**

RESOLUTION 22FAC-04-29, AUTHORIZING THE AWARD OF A CONTRACT FOR DEBT AND EQUITY PROVIDER TO PNC BANK, NATIONAL ASSOCIATION (“PNC”), TO ACT AS OUR EXCLUSIVE AGENT TO UNDERWRITE A FORWARD COMMITMENT FOR A PERMANENT LOAN ON THE SNOWDEN PROJECT, TO PROVIDE CONSTRUCTION AND BRIDGE FINANCING, AND TO PROVIDE TAX CREDIT EQUITY

WHEREAS, Snowden Senior Apartments is planned as a 135-unit new construction apartment complex proposed on approximately 6.97 acres of vacant land located at 7223 Snowden Road, San Antonio, Texas, and is owned by the San Antonio Housing Finance Corporation (HFC), but will be transferred to the SAH Facility Corporation (FAC) at closing; and

WHEREAS, on February 2, 2022, the FAC received approval (Resolutions 6205 and 22FAC-01-25) to award a contract to Franklin Management Construction to serve as general contractor and partner for the project and will act as a Construction Manager at Risk assuming the risk of construction of the complex at the contracted price and will provide consultation to the FAC during construction and after the design of the complex; and

WHEREAS, on March 7, 2022, FAC issued a “Request For Information” (RFI) #2203-5260 for Low Income Tax Credit Investor and/or Construction Lender, which closed on March 17, 2022; and

WHEREAS, a total of four responses were received in response to this solicitation; and

WHEREAS, staff is requesting approval to award a contract to PNC. They are an approved Freddie Mac Targeted Affordable Housing Seller/Servicer and will act as our exclusive agent to underwrite a Forward Commitment for a permanent loan on the Project. The final loan terms and conditions will be subject to all Freddie Mac Forward Commitment program requirements and limitations; and

WHEREAS, PNC has offered 92.5 cents for the tax credits when the transaction closes and competitive construction and bridge financing. They will charge 1% of the loan amount and .5% of the amount of the bridge loan as a financing fee. There is also a \$28,000 fixed fee for underwriting legal fees.

A non-refundable deposit of \$25,000 (the "Application Deposit") will be paid to PNC. SAHA and its affiliates will be responsible for all costs incurred in connection with the underwriting and closing of the loan regardless of whether the closing of the transaction contemplated by this Application occurs, including, but not limited to, all third-party reports, processing, and underwriting costs, legal fees and expenses of Freddie Mac’s Counsel. A \$6,500 underwriting and processing fee will be charged at Loan Closing. PNC will be entitled to an Origination Fee. An origination fee equal to 1.25% of the Final Loan Amount will be earned at Rate Lock and Payable to Lender at Loan Closing. Final terms and pricing are not locked until PNC has received firm quote pricing and approval from Freddie Mac; and

WHEREAS, staff requests the Board of Directors authorize the President and CEO, or designee,

to execute all documents associated with this contract.

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

Section 1. The officers of SAHA and the Issuer, 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 2. 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 3. 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 4. 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 5. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 6. This Resolution shall be in force and effect from and after its passage.

Passed and approved this 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/ Treasurer

San Antonio Housing Authority
RFI 2203-5260 LOW INCOME HOUSING TAX CREDIT INVESTOR
AND/OR CONSTRUCTION LENDER
Direct Solicitation

Email Address or Domain Name	Date Invited	Message
\@baml.com	Mar 9th 2022, 3:39 PM CST	
\@chase.com	Mar 9th 2022, 3:39 PM CST	
\@hudsonhousing.com	Mar 9th 2022, 3:39 PM CST	
\@phcllc.com	Mar 9th 2022, 3:39 PM CST	
josh.lappen@hudsonhousing.com	Mar 9th 2022, 3:39 PM CST	
olivio.c.ochoa@chase.com	Mar 9th 2022, 3:39 PM CST	
rchiriboga@phcllc.com	Mar 9th 2022, 3:39 PM CST	
rvandenhandel@phcllc.com	Mar 9th 2022, 3:39 PM CST	
valerie.a.williams@baml.com	Mar 9th 2022, 3:39 PM CST	



TAX CREDIT SOLUTIONS

April 13, 2022
Updated April 29, 2022

Via email

Ed Hinojosa Jr.
President and CEO
San Antonio Housing Facility Corporation
818 S. Flores St.
San Antonio, TX, 78204

**Re: Snowden Apartments, LP (the "Partnership")
Snowden Apartments, San Antonio, TX**

Dear Mr. Hinojosa:

Thank you for the opportunity to present this letter of intent to make an equity investment in your Partnership, subject to completion of PNC’s underwriting and approval process. This letter of intent outlines certain terms and conditions that would be the basis of a partnership agreement (the “Partnership Agreement”), to be entered into among the general partner(s) listed below, an equity fund sponsored by PNC Bank, National Association (“PNC”) or PNC directly, as the limited partner (the “Limited Partner”) and a corporation affiliated with PNC as the special limited partner (the “Special Limited Partner”).

Based on the information you provided to us, we have prepared this letter of intent under the following terms and assumptions:

1. TRANSACTION PARTICIPANTS

Partners

General Partner Interests	0.01%	Snowden Apartments GP, LLC (a single purpose for-profit entity) (the “General Partner”)
Limited Partner Interests	99.98%	PNC or an affiliate
Special Limited Partner Interests	0.01%	PNC or an affiliate
	<u>100.00%</u>	

Other Participants

Developer:	San Antonio Housing Facility Corporation
Property Manager:	TBD PM
Contractor:	Franklin Construction
Guarantor:	San Antonio Housing Facility Corporation

Property

The property will have 135 apartment units and is located in San Antonio, Bexar County, Texas. The total development costs for the project are estimated to be \$33,899,895. The property will have no market rate

Snowden Apartments, LP
 April 13, 2022
 Updated April 29, 2022
 Page 2 of 16

units and 135 tax credit units in one residential building and will include limited access entry, surveillance cameras, a community room, exercise room, and library. 54 of the apartment units shall be covered by a project based rental subsidy vouchers.

2. PARTNERSHIP TAX CREDITS

NEW CONSTRUCTION

Annual Tax Credit Reservation	\$1,500,000
Annual Tax Credit Generated	\$3,078,167
Assumed Tax Credit Rate	9.00%
Tax Credit Rate Locked at Admission	Yes
130% Basis Increase	\$7,892,735
Total Qualified Basis	\$34,201,851

3. PROJECT TIMING AND TAX CREDIT DELIVERY

KEY PROJECT BENCHMARKS

ESTIMATED DATE

Limited Partner Admission	July 2022
Construction Start	July 2022
Construction Completion	October 2023
Leasing Start	October 2023
Leasing Completion	October 2024
Mortgage Loan Commencement	March 2025
Receipt of State Designation (form 8609(s))	March 2026

NEW CONST/REHAB TAX CREDITS \$

<u>YEAR</u>	
2024	\$1,074,074
2025-2033	\$1,500,000 annually
2034	\$425,926

4. LIMITED PARTNER CAPITAL CONTRIBUTIONS

Assuming the foregoing material assumptions are accurate and subject to the terms and conditions set forth in this letter of intent, including without limitation Section 14 (Due Diligence and Termination), and to the terms and conditions which would be included in the Partnership Agreement, PNC would agree to make capital contribution(s) to the Partnership payable in installments on an "as needed basis". The total capital contribution of \$13,873,613 (the "capital contribution") would be based upon the total projected federal low income housing tax credits to be delivered to the Limited Partner and Special Limited Partner multiplied by 92.50% (the "Tax Credit Price"). Each installment would be due within ten (10) business days of PNC's receipt and approval of documentation evidencing the satisfaction of the conditions to such installment(s) and to all previous installment(s) as follows:

FIRST INSTALLMENT \$2,774,723 or 20.00% of \$13,873,613

- A. Fully executed Partnership Agreement.
- B. Valid carryover allocation, 10% test certification, and tax credit reservation.
- C. Acceptable owner's title insurance commitment and proforma of policy and endorsements.
- D. Fully executed construction loan documents.
- E. Fully executed bridge loan documents.
- F. Valid written permanent loan commitment(s).
- G. The closing draw, including all supporting documentation.
- H. Closing of all secondary loans.
- I. Unqualified tax opinion from PNC's legal counsel and satisfactory local counsel opinion.
- J. Construction Commencement or Notice to Proceed.

SECOND INSTALLMENT \$263,979 or 1.90% of \$13,873,613

- A. Receipt of the architect's certificate of substantial completion (AIA Form G704).
- B. Updated title policy and/or date/down thereto, including a zoning endorsement and deletion of all survey exceptions.
- C. ALTA/ACSM as-built survey.
- D. Receipt of certificates of occupancy for each building.
- E. Final inspection by PNC's construction consultant confirming completion.
- F. Evidence of Radon test results satisfactory to PNC, but only to the extent the property is located in a Radon Zone 1 or 2.
- G. Receipt of the draft cost certification from the project accountant.
- H. Evidence that at least 150% of the estimated cost to complete all outstanding punch list items has been held back from this installment.
- I. Verification that the Partnership and project are properly covered by insurance.
- J. Verification that the conditions of the previous installment(s) have been met.

THIRD INSTALLMENT \$9,751,087 or 70.29% of \$13,873,613

- A. Repayment of the PNC Bridge Loan.
- B. Verification that the Partnership and project are properly covered by insurance.
- C. Verification that the conditions of the previous installment(s) have been met.
- D. No sooner than July 15, 2024.

FOURTH INSTALLMENT \$978,232 or 7.05% of \$13,873,613

- A. Satisfaction of the conditions for achievement of Stabilized Occupancy (hereinafter defined).
- B. Mortgage Loan Commencement (hereinafter defined).
- C. Satisfactory completion of all punch list items.
- D. Evidence of filing for Form(s) 8609.
- E. 100% initial occupancy by tax credit qualified residents.
- F. Updated title policy and/or date/down thereto.
- G. Receipt of the final cost certification from the project accountant.
- H. Verification that the Partnership and project are properly covered by insurance.
- I. Verification that the conditions of the previous installment(s) have been met.

FIFTH INSTALLMENT \$105,592 or 0.76% of \$13,873,613

Snowden Apartments, LP
April 13, 2022
Updated April 29, 2022
Page 4 of 16

- A. Final Determination by the Special Limited Partner that all Development Completion Obligations as defined in Section 9 (General Partner(s) Obligations), if any, have been satisfied.
- B. Receipt of Form K-1 for the first Fiscal Year of tax credit occupancy.
- C. Receipt of Form(s) 8609 and recorded LURA.
- D. Updated title policy and/or date/down thereto.
- E. Verification that the Partnership and project are properly covered by insurance.
- F. Verification that the conditions of the previous installment(s) have been met.

Stabilized Occupancy shall mean, for a period of three (3) consecutive months occurring immediately prior to Mortgage Loan Commencement, the achievement of:

- A. Ninety percent (90%) or greater physical occupancy by tenants paying contract rents under written leases;
- B. Eighty percent (80%) or greater economic occupancy as determined by the actual rental collections divided by the gross potential rent; and
- C. A minimum monthly Debt Service Coverage of 1.15x for each year of the compliance period, forward looking.

Evidence of Stabilized Occupancy shall be subject to the review and approval by the Special Limited Partner.

Mortgage Loan Commencement shall mean the first date following the latest to occur of (i) final construction completion and lease-up, (ii) determination by the mortgage lender and the Special Limited Partner of the final principal amount of the mortgage loan and (iii) satisfaction of the Debt Service Coverage test.

Debt Service Coverage shall mean the following calculation: operating revenue, less operating expenses (including the obligation to fund replacement reserves) divided by "must-pay" debt service on any mortgage loan (excluding debt service on loans payable from available cash flow), all utilizing the underwriting assumptions set forth in Section 12.

Funding (Draw) Process

Construction related installment(s) would be funded by PNC monthly following the achievement of the above benchmarks and upon receipt and approval of each draw request (during the construction or rehabilitation period) and supporting documentation acceptable to PNC. During the construction or rehabilitation period, draw documentation would include, but not be limited to, the following: Application and Certification For Payment (AIA Document G702 and G703), support documentation of expenditures, documentation review and written confirmation from the project inspecting architect and a third-party inspecting company approved by PNC, updated title endorsement, copies of change orders, updated construction budget, if applicable, and Conditional Waiver and Release Upon Progressive Payment (lien waiver) executed by the General Partner, General Contractor and subcontractors (as required by PNC).

The General Partner would be required to provide copies of each draw request, all change orders and all supporting documentation to the Limited Partner simultaneously with submission to the construction lender. The Limited Partner would have the right to approve change orders in excess of an amount to be determined during due diligence as well as those that change the scope of work or quality of materials utilized and those that would adversely affect timing of completion of construction.

5. PAYMENT OF DEVELOPER FEES

The Partnership would be expected to pay a total development fee of \$2,749,000 from PNC's capital contribution(s), and/or from cash flow from operations.

<u>CAPITAL CONTRIBUTION(S)</u>	<u>FEE \$</u>	<u>Payable FEE %</u>
FIRST	\$263,979	25.00%
SECOND	\$263,979	25.00%
THIRD	\$0	0.00%
FOURTH	\$422,367	40.00%
FIFTH	\$105,592	10.00%
TOTAL CASH FEE	\$1,055,917	100.00%
DEFERRED FEE	\$1,693,083	
TOTAL DEVELOPER FEE	\$2,749,000	

To the extent PNC's capital contribution(s) or other funding sources would not be sufficient to pay the full development fee within thirteen years of the completion of construction, including interest at 4.00% or other rate to be determined during underwriting, the General Partner would be obligated to contribute capital to the Partnership to enable it to pay the remaining balance of the development fee.

6. DISTRIBUTION OF NET CASH FLOW

Beginning in the first year in which the achievement of Stabilized Occupancy has occurred, available net cash flow generated by the project after payment of operating expenses, debt service and replacement reserve deposits would be distributed within 45 days of the end of the year as follows:

- A. To PNC, \$75 per unit as a cumulative annual investor services fee, increasing 3.00% per year.
- B. To PNC, as a reimbursement for any fees, debts or liabilities owed to PNC.
- C. To the required replenishment of the Operating Reserve Account (hereinafter defined).
- D. To the extent taxable income is allocated to PNC, an amount equal to the taxable income multiplied by the sum of 5% plus the highest federal corporate tax rate for the current year.
- E. To the Developer, until payment in full of the development fee.
- F. To the General Partner, as a reimbursement for any fees, debts or liabilities owed to the General Partner or subordinate loans.
- G. 90% of the balance to the General Partner as payment of a non-cumulative incentive management fee (the "Incentive Management Fee") and, thereafter, to the extent that the Incentive Management Fee exceeds 12% of gross revenues (less any property management fees paid to an affiliate of the general partner), a distribution to the General Partner as a preferred return ("Preferred Return"), provided however, that in the event the distribution under this paragraph is paid as a Preferred Return, then in such event, there shall also be a gross income allocation to the General Partner for that Fiscal Year in an amount equal to such Preferred Return.
- H. Any remaining net cash flow shall be distributed 90.00% to the General Partner and 10.00% to PNC.

Interest reserve draws would be limited to that amount of monthly debt service which exceeds available net cash flow. The total amount of fees and distributions to the General Partner in its capacity as General Partner would not be permitted to exceed 90.00% of available net cash flow annually. No distribution of

net cash flow would be made prior to Stabilized Occupancy at any time without the consent of the Special Limited Partner.

7. SALE OF THE PROPERTY OR PNC'S PARTNERSHIP INTERESTS

Option to Purchase the Property

During the twelve month period (the "Option Period") following the end of the fifteen year compliance period (the "Compliance Period"), the General Partner would be granted an option (the "Option") to acquire either the project (the "Asset Option") or the Limited Partner Interests and Special Limited Partner Interests (the "Partnership Interests" and the option to acquire being referred to as "the Interests Option"); and the Limited Partner and the Special Limited Partner being sometimes referred to collectively as the "Limited Partners") during such time in a manner conforming to the requirements of Section 42 of the Internal Revenue Code (the "Code"), as determined by tax counsel to PNC. The Option would expire one year after the end of the Compliance Period or terminate in the event the General Partner is removed. The purchase price of the project if acquired pursuant to the Asset Option would be the:

Greater of (A) the fair market value of the project or (B) the sum of all outstanding debt secured by mortgages on the project and any other obligations of the Partnership, including loans from any partner plus \$1.00 and all debts, exit taxes, fees, and obligations owed, if any, to the Limited Partners.

The purchase price of the limited partner interests if acquired pursuant to the Interests Option shall be the sum of:

(A) the fair market value of the partnership interests; (B) exit taxes payable in connection with the sale of the interests and (C) all debts, fees, and obligations owed, if any, to the Limited Partners.

If the General Partner has not acquired either the project or the Partnership Interests by the expiration of the Option Period, the General Partner shall, using a real estate broker of PNC's choice, begin marketing the project in an effort to sell the project to a third-party buyer. In addition, the Limited Partner may begin soliciting offers for the purchase of its Partnership Interests. If a bona-fide third-party purchase offer is received for either the project or the Partnership Interests which PNC desires to accept, a copy would be forwarded to the General Partner. If the General Partner does not purchase the project or the Partnership Interests at the bona-fide third-party purchase price within thirty (30) days of being presented the offer, then the project or the Partnership Interests could be sold by PNC and the proceeds, if the project is sold, distributed as described in Section 8 (Distribution of Net Cash Proceeds Upon Sale or Refinancing).

The fair market value of the project or the Partnership Interests shall be determined by mutual agreement of the parties or, in the absence of such agreement the General Partner and the Limited Partners shall select a mutually acceptable specialized affordable housing real estate broker (the "**Broker**") who shall determine the fair market value of the Project. Notwithstanding anything to the contrary, the minimum price for the Partnership Interests shall not be less than the greater of fair market value or the sum of (i) an amount equal to the proceeds that would have been distributed to the Limited Partner in liquidation of the Partnership from the hypothetical sale of the project at fair market value, and (ii) all debts, exit taxes and fees (to the extent that fair market value proceeds, as described above, fall short of any exit taxes and fees that accrue to the Limited Partners), and obligations, if any, owed to Limited Partners.

Non-Profit Right of First Refusal

During the twelve month period following the end of the Compliance Period if the Partner(s)ship receives a bona-fide third-party offer to purchase the project, the General Partner or its affiliate, if it is a qualified non-profit purchaser as defined in Section 42(i)(7)(B) of the Code, would be entitled to exercise a right of first refusal to purchase the property at the minimum purchase price as defined in Section 42(i)(7)(B) of the Code, plus all fees, debts, exit taxes, and obligations, if any, owed to PNC.

Limited Partner Put

Notwithstanding anything to the contrary contained herein, the tax credit pricing assumption assumes that the Limited Partners shall have the right exercisable in their sole and absolute discretion to put their Partnership Interests at any time following the end of the credit period to the General Partner or its designee for a price equal to the sum of the following: (i) one thousand and No/100ths Dollars (\$1,000.00); (ii) the Limited Partners' costs and expenses incurred in connection with the transfer of their Partnership Interests; and (iii) all amounts due and owing to the Limited Partners including, but not limited to any adjustment amounts, investor services fees, debts or other obligations. Such transfer shall be made pursuant to an assignment and assumption agreement reasonably acceptable to the Limited Partners (which will address such matters as release and indemnity of the Limited Partners from and after the effective date of such assignment and assumption and, if during the Compliance Period, the continuation and ratification of the guarantees of the General Partner and Guarantor for tax credit recapture in accordance with the Partnership Agreement and certain ongoing compliance reporting obligations with respect to the tax credits).

8. DISTRIBUTION OF PROCEEDS FROM THE SALE OR REFINANCING OF THE PROJECT

Proceeds from the sale or refinancing of the project would be distributed as follows:

- A. To the payment of all debts and liabilities of the Partnership, excluding those owed to the General Partner.
- B. To the setting up of any reserves deemed reasonably necessary by PNC for contingency and/or conditional or unmatured liabilities.
- C. To the payment of any unpaid fees, exit taxes, or obligations, if any, owed to PNC.
- D. To the repayment of secondary loans.
- E. To the payment of any unpaid fees, debts or liabilities owed to the General Partner(s) including subordinate loans
- F. The balance, 89.99% to the General Partner, 0.01% to the Special Limited Partner and 10.00% to the Limited Partner.

9. GENERAL PARTNER(S) OBLIGATIONS

The General Partner and Guarantor would be required to perform or guarantee the customary duties and obligations of the General Partner, consistent with the representations and warranties, to ensure the successful development, maintenance, and operation of the property, including but not limited to maximizing tax credits and cash flow, maintaining insurance, setting up reserves, satisfying guarantees, prohibiting detrimental activities at the property, and working with the Limited Partner and Special Limited Partner on issues impacting the property and Partnership, including seeking consent on material matters. A summary of the obligations is outlined herein.

Development Completion

The Developer and the General Partner would be required to guarantee timely lien-free construction completion of all improvements substantially in accordance with the approved plans and specifications and without material defect. The Developer and the General Partner would be required to fund any development cost overruns through Stabilized Occupancy. Construction cost overruns funded by the General Partner(s) may be reimbursed by the Partnership if an analysis by PNC of the projected Limited Partner capital account does not project a potential reallocation of benefits. The reimbursement would be in the form of a non-interest bearing loan paid according to Section 7 (Sale of the Property or PNC's Partnership Interests) and Section 8 (Distributions of Net Cash Proceeds Upon Sale or Refinancing). Any balance owed in the event the General Partner is removed shall be repaid by the General Partner via a capital contribution or assigned to the Special Limited Partner or replacement General Partner as required by the SLP.

Operating Deficits

Following the achievement of Stabilized Occupancy, the General Partner would be required to guarantee the funding of any operating deficits for 60 months, in an amount not to exceed 6 months foreclosable debt service, operating expenses and replacement reserves, currently estimated to be \$555,865. Such operating deficits would be reduced first by deferring payment of fees or expenses, including the management fee due to any entity affiliated with the General Partner or Guarantor. Prior to the termination of the operating deficit guarantee, the Operating Reserve Account would be required to be fully funded, and the property would be required to have maintained Stabilized Occupancy calculated in a similar manner as the original calculation, but based on actual results and a 7% vacancy factor, for the four consecutive quarters period immediately prior to termination of the operating deficit guarantee period.

Additionally, if the project benefits from a property tax exemption or abatement, the General Partner and Guarantor shall guarantee all deficits associated with the loss or reduction of the exemption or abatement for the compliance period.

Subsidy Contract/Appropriations Guaranty [Remove or modify this section as applicable.]

The General Partner and Guarantor would be required to guarantee up to \$0 in deficits that result from any reduction in rental subsidy. The amount of guarantee assumes certain achievable rents and expenses after the loss of rental subsidy. To the extent that achievable rents or expenses are not realistic based on underwriting, then the amount of guarantee is subject to change. The assumed achievable rents and expenses are attached as an exhibit.

Tax Credit Recapture

In the event of a recapture of tax credits, the General Partner would be obligated to reimburse the Limited Partner the amount of the recaptured tax credits plus any associated penalties, interest or additional taxes due as a capital contribution. The General Partner would not be liable for a recapture event caused by a change in law or arising as a result of a sale, transfer or assignment of a Partnership Interest by the Limited or Special Limited Partner.

Repurchase Obligations

If certain sponsor, development, operational or tax credit benchmarks (such as placement in service, failure to receive historic designation, if applicable, issuance of 8609s, Mortgage Loan Commencement or

Stabilized Occupancy) are not achieved by outside dates to be specified in the operating agreement for the Partnership, or if an event of default has occurred with respect to any loan on the project, or there is a bankruptcy of the Partnership, General Partner, controlling interest in the General Partner or Guarantor, the General Partner will be obligated to repurchase the Partnership Interests for a price equal to (a) the sum of (i) the amount of the previously contributed capital, plus (ii) interest on the amount of the previously contributed capital at 10% per annum, plus (iii) recapture penalties and expenses, minus (b) the amount paid for credits taken and not subject to recapture.

General Partner Removal

The Partnership Agreement shall contain provisions for the removal of the General Partner with cause. Upon request by the Special Limited Partner, any amounts owed by the Partnership to the General Partner and/or its affiliates shall be repaid by a General Partner capital contribution or assigned to the Special Limited Partner upon removal.

Net Worth and Liquidity

The General Partner, Developer and/or Guarantor would covenant to maintain aggregate net worth and aggregate liquidity of \$5,000,000 and \$2,000,000, respectively, until the expiration of the operating deficit guarantee period in support of their respective obligations, along with any additional parameters determined by PNC. Liquidity will be defined as unrestricted cash and unencumbered marketable securities held solely in the name of the General Partner and/or the Guarantor.

Guarantor

The Guarantor would be required to unconditionally guarantee all obligations of the General Partner and Developer.

10. PARTNERSHIP RESERVE(S)

Operating Reserves

The development budget would be required to include a funded operating reserve (the "Operating Reserve") equal to 6 months of operating expenses, replacement reserves and must-pay debt service, currently estimated to be \$555,865 to be funded from the Fourth Installment and to be held in an account at PNC Bank (the "Operating Reserve Account"). Funds shall remain in the Operating Reserve for the initial 15 year Compliance Period. The Operating Reserve may be utilized before any operating deficit guarantee obligation is funded.

11. CAPITAL ADJUSTMENTS

At PNC's discretion, the Partnership would be permitted to elect to defer the placed in service election and receipt of the tax credits for any individual building which is not 100% tax credit qualified by December 31st of that year. The timing and amount of the tax credits received by PNC is a critical component of its return. To the extent the actual tax credit delivery differs from the projections provided in Section 3 (Project Timing and Tax Credit Delivery), then PNC's capital contribution(s) would be modified as outlined below:

- A. Form(s) 8609 Tax Credit Decrease** - If the annual tax credit allocation on the form(s) 8609 is less than the amount forecast, then the next capital contribution(s) would be reduced by an amount equal

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to the total amount of credits that will not be received multiplied by the Tax Credit Price. If the remaining capital contribution(s) are not sufficient, then the General Partner(s) will be required to contribute the difference as capital. Upon such event, the forecasted tax credit schedule would be restated without change to the lease-up schedule attached to the Partnership Agreement upon closing.

- B. Form(s) 8609 Tax Credit Increase** - If the annual tax credit allocation on the form(s) 8609 is more than the amount forecast, then the final capital contribution would be increased by an amount equal to the total amount of the additional credits multiplied by the Tax Credit Price. Upon such event, the forecasted tax credit schedule would be restated without change to the lease-up schedule attached to the Partnership Agreement upon closing.
- C. Administrative Adjustment Request** - If the annual amount of tax credit forecasted to be delivered is delayed or challenged by the IRS due to the absence of the Form 8609 then the next capital contribution(s) would be reduced by an amount equal to the difference between the forecasted credits and actual credits multiplied by \$0.10 for each year the shortfall is delayed plus the amount of any other costs incurred by the Limited Partner such as penalties and interest.
- D. Tax Credit Delivery Delay** - If the annual amount of tax credit forecasted to be delivered is delayed, then the next capital contribution(s) would be reduced by an amount equal to the difference between the forecasted credits and actual credits multiplied by \$0.6144. If the remaining capital contribution(s) are not sufficient, then the General Partner(s) would be required to contribute the difference as capital.
- E. Tax Credit Delivery Acceleration** - If the annual amount of the forecasted tax credit to be delivered is accelerated, then the final capital contribution would be increased by an amount equal to the difference between the actual credits and the forecasted credits multiplied by \$0.3856.
- F. Placed In Service Delay** – If the placed in service date is later than December 31, 2023 for any building, then the capital contributions shall be reduced by an amount to be calculated during underwriting, which amount will offset the loss in yield due to the inability to take accelerated depreciation on that building(s).

12. FINANCING

The General Partner shall provide to PNC for its review and approval, copies of any grant agreements, loan commitments or financing documents for all financing sources. All of the financing sources listed below are assumed to be from qualified commercial lenders and qualify for the 9% tax credit applicable percentage except for certain soft, non-foreclosable financing, which shall be funded at closing. The minimum foreclosable Debt Service Coverage ratio would be 1.15x or such higher Debt Service Coverage ratio as may be required by the permanent lender(s). All financing commitments would be required to provide the Limited Partner with notice and cure rights, unrestricted transferability of its interests to PNC affiliates, and the ability to remove the General Partner for cause without lender consent according to the terms of the Partnership Agreement. All interim financing sources shall be committed and closed prior to admission of PNC to the Partnership. The maturity of any interim financing (including extensions) would be required to exceed the expected Mortgage Loan Commencement date by a reasonable period, which shall be determined by PNC during underwriting. All permanent financing would be required to non-recourse to the Partnership. The anticipated sources are as follows:

Interim Source(s)

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<u>Lender</u>	<u>Amount</u>	<u>Index</u>	<u>Spread</u>	<u>Rate</u>	<u>Funding-Type</u>
Sponsor Loan	\$1,322,600	N/A	N/A	0.00%	Draw
San Antonio Housing Authority	\$8,640,000	N/A	N/A	0.00%	Draw
PNC Construction Loan	\$8,370,000	BSBY	3.25%	4.00%	Draw
PNC Bridge Loan	\$9,751,087	BSBY	2.75%	3.50%	Draw

Permanent Source(s)

<u>Lender</u>	<u>Cash Flow</u>	<u>Amount</u>	<u>Rate</u>	<u>Term</u>	<u>Amort</u>
Sponsor Loan	Yes	\$1,322,600	2.25%	360 mos.	N/A
San Antonio Housing Authority	Yes	\$8,640,000	2.25%	360 mos.	N/A
TBD Perm	No	\$8,370,000	5.00%	216 mos.	480 mos.

Grant(s), Soft Loans, and State Tax Credit Equity

All grants, soft loans and state tax credit equity would be required to be contributed to the Partnership prior to admission of the Limited Partner and Special Limited Partner or in such other manner as acceptable to PNC.

<u>Other Sources</u>	<u>Funding Date</u>	<u>Amount</u>
San Antonio Local Government Grant	July 2022	\$500

Underwriting Assumptions

- All assumed monthly rent levels will provide at least a 10% rental advantage to comparable market rate units, and rental assistance will be assumed not to be renewed after the end of the initial contract period.
- Depreciable lives of the real and personal property are assumed to be 30 and 5 years, respectively. Personal property is assumed to be \$7,000 per unit. It is also assumed that the Partnership will elect to take accelerated depreciation on personal property and site work. To the extent delays in completion prevent the usage of this accelerated depreciation, the price of the tax credits will be discounted in an amount sufficient to offset the loss in yield to the ILP.
- A vacancy rate of the higher of market or 7% will be utilized. Income and expenses will be trended at 2% and 3%, respectively, unless available HUD AMI or market information warrants different escalators and operating expenses for purposes of Debt Service Coverage shall be the higher of underwritten or actual except for taxes and insurance which shall be based on actuals.
- The projected sources/uses, net operating income, and tax credit delivery assumptions are attached.
- Within six months after placement in service, the Partnership would be required to deposit monthly into a Replacement Reserve Account \$20.83 (\$250 per unit per year) or such higher amount as determined by the third-party construction consultant or lender increasing thereafter by 3% annually.
- Any related party loans or loans from entities affiliated with the General Partner, Developer, or Guarantor shall be soft in all respects, subordinate to any PNC financing, and non-foreclosable

while PNC is a partner or lender in the transaction. Insurance premiums will be underwritten at premiums readily available on a stand-alone basis.

13. PROPERTY MANAGEMENT, ACCOUNTING, CONTRACTOR AND INSURANCE

Property Manager

The property manager would be required to be approved by PNC. The General Partner would be required to provide or cause the property management agent (the "Property Manager") to provide management reports to the Limited Partner in a timely manner concerning operations, occupancy, and other information essential to the management of the project including, at a minimum: operating reports, tax credit tenant eligibility reports, tax credit occupancy reports, annual operating budgets, certificates of insurance, property management agreement, management plan, tax credit monitoring, audit and lender correspondence, inspection reports, and tax credit certification documentation as updated and/or received by the General Partner and Property Manager.

All property management agreements would be for a one-year term and be required to include a termination clause allowing either the General Partner or the Property Manager to terminate the agreement by giving a 30-day advance written notice to the other party. Upon the occurrence of certain events, including any material violations, negligence or misconduct or inadequate reporting, the Special Limited Partner would have the option to replace the Property Manager. If the Property Manager is an affiliate of the General Partner, the Developer, or the Guarantor, the Property Manager would also be required to agree to defer or accrue the management fee, if necessary, to prevent an operating deficit or a default under the permanent mortgage loan(s). If the general partner is a non-profit performing supportive services, it shall also agree to accrue any related overhead associated with performing such services, if necessary, to prevent an operating deficit or a default under the permanent mortgage loan(s).

Partnership's Accountants Obligations

The Partnership's accountant would be required to have prior experience with low income housing tax credits and to be approved by PNC. The General Partner would be required to provide or cause the Partnership's accountant to provide federal and state tax returns and audited Partnership financial statements by February 15th of each year. Any delays beyond the agreed upon report date(s) may result in a \$100 per day penalty to the General Partner.

Real Estate Title Insurance

The Partnership would be required to obtain an extended ALTA owner's title insurance policy in an amount not less than the sum of the permanent mortgage(s), the General Partner and Limited Partner's capital contribution(s) and any other permanent sources of funds such as grants, with all standard exceptions deleted or approved along with fairways, non-imputation and any other requested endorsements.

General Contractor and Contract

The construction contract would be required to be for a fixed price contract in form and substance acceptable to PNC including retainage, draw provisions, and allowances, and the General Contractor would be required to be bonded in a manner satisfactory to the Limited Partner and a hard cost contingency would be required outside of the construction contract in an amount no less than 5% of all hard costs, general

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conditions, and contractor profit and overhead, subject to review and acceptance by the third-party inspecting architect.

Commercial Property Insurance

The Partnership would be required to obtain insurance from acceptable carriers with a minimum rating of A: Class VII by A.M. Best or "A" by Standard & Poor's, naming the Partnership and the Limited Partner as a named insured party and containing a minimum of the following (along with such other insurance as PNC might from time to time require): commercial general liability coverage of \$1,000,000 per occurrence / \$2,000,000 general aggregate; umbrella/excess liability insurance of \$4,000,000 per occurrence and in the aggregate; builders risk insurance through the completion of construction; all risk, fire and extended coverage in an amount equal to the full replacement value; worker's compensation insurance; 12 months business interruption insurance; earthquake insurance (in earthquake zones); flood insurance coverage (in flood zones); wind coverage, including a deductible of no greater than 3%, in hurricane zones.

14. DUE DILIGENCE AND TERMINATION

During the due diligence period, PNC will conduct a due diligence review and negotiate with the General Partner, in good faith, the terms and provisions of mutually acceptable legal documentation. The due diligence review will include, without limitation, the verification of factual representations made by the General Partner, a review of the property and Partnership documents, a site visit and an evaluation of the following: the experience and expertise of the General Partner, General Contractor, architect and Property Manager; the financial condition of the Guarantor; property area market; an appraisal of the property; a zoning report; the construction schedule; the total development budget; the residual potential of the property; property title, title insurance and available endorsements; capital account analysis; Phase I environmental assessment and all subsequent environmental reports; and other relevant factors. PNC may also commission consultants to perform market analysis, construction, insurance, and environmental reviews.

The price and terms included in this letter of intent are premised upon the information provided by the General Partner. Admission of PNC to the Partnership as a limited partner by the end of the month of admission projected in Section 3 herein is subject to the completion of the due diligence review, (and) approval of the transaction by PNC's investment committee ("IC"), and approval by the investor(s) to whom PNC will be syndicating this investment. If, at any time, any event occurs and becomes known to the General Partner(s) which causes the assumptions and statements contained herein to be untrue or misleading, the General Partner(s) agrees to immediately notify PNC of the event(s) and will provide information which will correct the assumptions and/or statements.

The General Partner and PNC acknowledge that, except as specifically set forth in this Section 14 - Due Diligence and Termination, no legally enforceable relationship shall exist between General Partner and PNC unless and until IC shall have approved the proposed transaction and the parties shall have executed the Partnership Agreement and any other required transaction and financing documents. PNC reserves the right, at its option, to decline the proposed transaction or to propose new terms upon which a transaction could be approved at any time during the due diligence period.

Exclusive Right to Acquire

The General Partner grants PNC the exclusive right to acquire the Partnership Interests commencing on the date of the initial execution of this letter of intent by the General Partner and terminating 60 days after

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receipt by PNC of all due diligence documents. The due diligence documents to be delivered are more fully described in the syndication package that will be sent to the General Partner upon receipt of a fully executed copy of this letter.

Good Faith

In the event this transaction is not consummated for any reason, including but not limited to: (i) failure of the General Partner to negotiate in good faith, (ii) failure to provide due diligence documentation, (iii) sale or intent to sell an interest in the Partnership to another purchaser, or (iv) any misrepresentation of a material factual matter, the General Partner shall reimburse PNC for all of its due diligence and transaction costs, including but not limited to legal expenses, appraisals and market studies, environmental, insurance and engineering reviews, and site visits.

Due Diligence Costs

PNC expects to incur due diligence and legal costs in the amount of \$83,000 for the underwriting and admission of PNC or its affiliates as Limited Partner to the Partnership. **These costs will be paid by PNC.** However, to the extent the normal and customary due diligence costs exceed this amount, the General Partner shall reimburse PNC for any excess costs. Such reimbursement agreement shall be in addition to any other obligations in this letter of intent. PNC will provide the Developer and General Partner with periodic updates as to the costs incurred.

Additional Properties

The General Partner, Developer or an affiliated party shall not construct any additional rental units within a one mile radius of this property without the consent of the Special Limited Partner, which shall not be unreasonably withheld, conditioned, or delayed. The General Partner, Developer and or any affiliated party ("Developer Entities") shall provide PNC with an exclusive opportunity to acquire the majority limited partnership interest in any such additional rental units. PNC's terms shall be consistent with those offered herein and pricing will be based on that paid by PNC for similar transactions in the past 12 months. Developer Entities agree to work exclusively with PNC to finalize terms and shall not solicit other offers for this investment until such time as PNC shall have declined to make such offer. PNC shall have 30 days from receipt of information sufficient to analyze the investment opportunity and to provide such offer to the Developer Entities or decline to make an offer. If PNC declines to make such offer, the exclusivity arrangement will be terminated.

Confidentiality

The General Partner acknowledges that this letter of intent contains confidential information and agrees not to disclose either orally or in writing its contents to any third party other than the General Partner's accountant(s) and attorney(s), the applicable state tax credit agency, and the General Partner's financing sources with respect to the property, without the express prior written consent of PNC, and further agrees to advise its representatives that the representatives shall not disclose either orally or in writing the contents of this letter of intent.

Sale to a Third Party

The General Partner acknowledges that if PNC approves the investment and acquires the Limited Partner and Special Limited Partner Interests, those partnership interests may be sold or assigned in whole or part.

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In connection therewith, PNC may disclose to PNC's investors or proposed investors the information previously supplied about the transaction, the Partnership, Developer, General Partner and the Guarantor. The General Partner, Developer, and Guarantor shall supply PNC such further information its counsel or its investor(s) may require to effectuate a sale or assignment. The Partnership, General Partner, Developer and Guarantor each further agree to execute such documents, agreements, and instruments as may be necessary or expedient to facilitate the sale or assignment of the Limited Partner and/or Special Limited Partner Interests including, but not limited to, updated or revised Partnership counsel opinions.

USA PATRIOT Act Notice

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions (including PNC Bank, National Association and its subsidiaries) to obtain, verify, and record information that identifies each person who establishes a formal relationship with such institution. What this means for you -- when you enter into a business relationship with PNC Bank, we will ask you your name, street address, tax ID number and other pertinent information that will allow us to identify you. We may also ask to see your organizational documents or other identifying information. We appreciate your business and patience with our compliance efforts.

If this letter of intent correctly reflects our understanding and agreement concerning the framework of the proposed investment, please so indicate by signing in the space below and returning the original. **If not signed and returned to PNC by May 8, 2022, PNC may either change the terms of the offer or cease to evaluate the opportunity.** The timing assumptions included herein are a critical component to the investment structure and time is of the essence. The General Partner agrees to cooperate in providing information necessary to receive preliminary investor approval, which shall include but not be limited to, financial statements, project information, market study, tax credit application, and authorization to perform background and credit reference checks. The executed letter will not be considered final if it includes handwritten markups.

Should you have any questions, please do not hesitate to call. We look forward to working with you on this and future partnerships.

Sincerely:

PNC Bank, National Association



Vice President

Date: April 29, 2022

Agreed and Accepted:

Snowden Apartments GP, LLC
the Managing General Partner

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DocuSigned by:
Ed Hinojosa
Ed Hinojosa Jr. Secretary/Treasurer

Date 5/5/2022

Guarantor Acknowledgement:

San Antonio Housing Facility Corporation

DocuSigned by:
Ed Hinojosa 5/5/2022
Ed Hinojosa Jr. Secretary/Treasurer
ATTACHED: PROJECTIONS



TAX CREDIT SOLUTIONS

Snowden Apartments, LP, a 135 Unit Affordable Elderly Development located in San Antonio, TX

Financial Projections & Assumptions

Capital Contribution Developer Fee Payments						
Capital Contribution Installments	Anticipated Funding Date	Funding Condition	Total Capital Contribution	Installment Percentage %	Development Fee Contribution	Development Fee Percentage %
Admission	July-2022	Admission	\$ 2,774,723	20.0%	\$ 263,979	25.0%
Second	November-2023	Compl	263,979	1.9%	263,979	25.0%
Third	July-2024	Date Certain	9,751,087	70.3%	-	0.0%
Fourth	March-2025	3DSCR	978,232	7.1%	422,367	40.0%
Fifth	March-2026	8609	105,592	0.8%	105,592	10.0%
Total Capital Contributions			\$ 13,873,613	100.0%	\$ 1,055,917	100.0%

Sources and Uses	
Source Category	Total Source
Investment Limited Partner	\$ 13,873,613
General Partner	100
Hard Financing	8,370,000
Cash Flow Financing	9,962,600
Grants	-
Other Financing	500
Deferred Development Fee	1,693,083
Total Sources	\$ 33,899,895

Use Category	Total Use
Land and Acquisition Costs	\$ 1,224,630
Hard Costs	25,069,491
Soft Costs	3,304,280
Financing Costs	996,629
Op Reserve (Paid with Fourth Install)	555,865
	-
Uses After Completion	555,865
Development Fees	2,749,000
Total Uses	\$ 33,899,895

Stabilized Debt Coverage Ratio	1.16
Year 15 Debt Coverage Ratio	1.25

Property Operations	
Category	Annual Amount
Potential Gross Rental Income	\$1,256,328
Less: Rental Vacancy @ 7.00%	(\$87,943)
Net Rental Income	\$1,168,385
Potential Other Income	\$24,300
Less: Other Vacancy @ 7.00%	(\$1,701)
Net Other Income	\$22,599
Effective Gross Income (EGI)	\$1,190,984
Fixed Expenses	
Real Estate Taxes	\$0
Property Insurance	\$45,383
Variable Expenses	
Management Fee	\$54,344
Administrative - General	\$67,542
Administrative - Payroll/Personnel	\$190,069
Repairs/Maintenance - General	\$122,750
Repairs/Maintenance - Payroll Maintenance	\$0
Repairs/Maintenance - Grounds	\$108,174
Other - TDHCA Compliance Fee	\$5,400
Gross Expenses Excl Reserves	\$593,662
Replacement Reserves	\$33,750
Net Operating Income (NOI)	\$563,572

Unit Breakdown						
Number of Units	Tax Credit Set-Aside Election %	Net Rent	Estimated Utility Allowance	Maximum Tax Credit Rent	Net Rent as a % of Maximum Rent	Advantage to Market
7	30%	\$341	\$60	\$417	81.9%	73%
17	50%	\$611	\$60	\$694	88.0%	52%
14	50%	\$849	\$60	\$694	122.3%	33%
13	60%	\$849	\$60	\$833	101.9%	33%
41	60%	\$746	\$60	\$833	89.6%	41%
7	30%	\$401	\$72	\$500	80.2%	75%
2	50%	\$725	\$72	\$833	87.0%	55%
14	50%	\$1,035	\$72	\$833	124.2%	36%
13	60%	\$1,035	\$72	\$1,000	103.5%	36%
7	60%	\$887	\$72	\$1,000	88.7%	45%
135		\$776	\$64	\$788	0.0%	44%

Financing					
Interim Loan Sources					
Lender	Loan Amount	Base Index	All-In Rate	Loan Fee	Funding Method
Sponsor Loan Construction	\$ 1,322,600	0	0.00%	0.00%	Draw
San Antonio Housing Authority (SAHA) Constr	\$ 8,640,000	0	0.00%	0.00%	Draw
PNC Bank Construction	\$ 8,370,000	BSBY	4.00%	1.00%	Draw
PNC Bank Bridge	\$ 9,751,087	BSBY	3.50%	0.50%	Draw
Total	\$ 28,083,687				
Permanent Loan Sources					
Lender	Loan Amount	All-In Rate	Term / Amort Months	Loan Fee	Development Cost %
Sponsor Loan	\$ 1,322,600	2.25% - Fixed	360/ Non-amort	0.00%	3.9%
San Antonio Housing Authority (SAHA)	\$ 8,640,000	2.25% - Fixed	360/ Non-amort	0.00%	25.5%
TBD Perm	\$ 8,370,000	5.00% - Fixed	216/480	0.00%	24.7%
Total	\$ 18,332,600				

Tax Credit Delivery				Leasing Projection		
YEAR	CREDITS	YEAR	CREDITS	Month	2023	2024
2023	N/A	2029	\$ 1,500,000	Jan	0	41
2024	\$ 1,074,074	2030	\$ 1,500,000	Feb	0	13
2025	\$ 1,500,000	2031	\$ 1,500,000	Mar	0	12
2026	\$ 1,500,000	2032	\$ 1,500,000	Apr	0	11
2027	\$ 1,500,000	2033	\$ 1,500,000	May	0	12
2028	\$ 1,500,000	2034	\$ 425,926	Jun	0	10
				Jul	0	7
				Aug	0	6
				Sep	0	7
				Oct	0	8
				Nov	0	8
				Dec	0	0
				Total	0	135
				Effective %	0.0%	71.6%
				Year Unit Avg	N/A	12.3
				Tax Credits	\$ -	\$ 1,074,074

SAN ANTONIO HOUSING AUTHORITY


May 18, 2022

BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting

RESOLUTION 6241, AUTHORIZING THE SNOWDEN APARTMENTS TRANSACTION, INCLUDING: (I) THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; (II) ALL FILINGS AND AGREEMENTS WITH TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS IN CONNECTION WITH APPLICATIONS FOR LOW INCOME HOUSING TAX CREDITS; (III) THE CONVEYANCE OF THE LAND FOR THE TRANSACTION BY THE SAN ANTONIO HOUSING FINANCE CORPORATION (HFC) TO SAN ANTONIO HOUSING FACILITY CORPORATION (FAC); (IV) THE GROUND LEASING OF THE LAND FOR THE TRANSACTION BY SAN ANTONIO HOUSING FACILITY CORPORATION TO SNOWDEN APARTMENTS, LP; (V) THE ACQUISITION OF THE MEMBERSHIP INTEREST BY SAN ANTONIO HOUSING FACILITY CORPORATION IN SNOWDEN APARTMENTS GP, LLC; (VI) AUTHORIZING SAN ANTONIO HOUSING FACILITY CORPORATION TO SERVE AS THE DEVELOPER, GENERAL CONTRACTOR AND GUARANTOR FOR THE PROJECT; (VII) AUTHORIZING THE ADMISSION OF THE EQUITY INVESTORS INTO SNOWDEN APARTMENTS, LP; (VIII) AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND (IX) AUTHORIZING OTHER MATTERS IN CONNECTION THEREWITH

DocuSigned by:

 Ed Hinojosa, Jr.
 President and CEO

DocuSigned by:

 Timothy E. Alcott
 Chief Legal and Real Estate Officer

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6241, authorizing the Snowden Apartments transaction, including: (i) the execution of all documentation necessary to carry out the transaction; (ii) all filings and agreements with Texas Department of Housing and Community Affairs in connection with applications for low income housing tax credits; (iii) the conveyance of the land for the transaction by the San Antonio Housing Finance Corporation (HFC) to San Antonio Housing Facility Corporation (FAC); (iv) the ground leasing of the land for the transaction by San Antonio Housing Facility Corporation to Snowden Apartments, LP; (v) the acquisition of the membership interest by San Antonio Housing Facility Corporation in Snowden Apartments GP, LLC; (vi) authorizing San Antonio Housing Facility Corporation to serve as the developer, general contractor and the guarantor for the project; (vii) authorizing the admission of the equity investors into Snowden Apartments, LP; (viii) authorizing the financing for such transaction; and (ix) authorizing other matters in connection therewith.

FINANCIAL IMPACT:

The total project cost is expected to be approximately \$33,304,648.00 or \$246,701.00 per unit. The developer is the FAC. The FAC will give all required guarantees. After the end of the tax credit compliance period, the General Partner (a SAHA affiliate) will have an option to buy either the property for the greater of (i) fair market value of the project or (ii) the sum of all outstanding debt secured by mortgages on the project and any other obligations of the Partnership, including loans from any partner, plus \$1.00 and all debts, exit taxes, fees and obligations owed, if any, to the limited partners; or the limited partners' interests for a price equal to the sum of (a) the fair market value of the partnership interests; (b) exit taxes payable in connection with the sale of the interests, and (c) all debts, fee and obligations owed, if any, to the limited partners. The General

SAN ANTONIO HOUSING AUTHORITY**May 4, 2022**

Partner has a right of first refusal based upon any bona fide third-party purchase offer after the expiration of the Option Period. The FAC also has a Non-Profit Right of First Refusal to purchase the property at a minimum purchase price as defined in Section 42(i)(7)(B) of the Internal Revenue Code, plus all fees, debts, exit taxes and obligations, if any, owed to PNC Bank, National Association (PNC). Finally, there is a Limited Partner Put whereby the limited partners may, at their discretion, at any time put their partnership interests to the General Partner or its designee for a price equal to the sum of (1) \$1,000.00; (2) the Limited partners' costs and expenses incurred in the transfer of their partnership interests; and (3) all amounts due and owing to the limited partners including, but not limited to, any adjustment amounts, investor services fees, debts or other obligations.

The FAC will receive 100% of the distributions to the General Partner.

The total developer fee is approximately \$2,749,000.00 and will be payable 100% to the FAC.

SUMMARY:

The project will consist of 135 Housing Tax Credit units for seniors ages 62 and older, 14 of which will be for tenants whose incomes average 30% AMI or less, 54 of which will be for tenants whose incomes average 50% AMI or less, and 67 of which will be for tenants whose incomes average 60% AMI or less. Fifty-four units will be subsidized by an MTW local non-traditional affordable housing program that will look and act like Public Housing. The project will be located at 7223 Snowden Road, San Antonio, Texas, on land already owned by HFC, which will be conveyed to the FAC and then ground leased to the Partnership. Construction is projected to begin in Summer 2022, with completion in Fall of 2023. The Board is being asked to authorize all of the actions now understood to be necessary to finance and construct the project.

The land is currently owned by HFC, which will convey it to the FAC, and the FAC will lease it to Snowden Apartments, LP, who will pay the FAC an upfront lease payment of approximately \$1,224,630.00. The FAC will then lend these funds plus earned interest to the Partnership on a subordinate secured basis as a Sponsor Loan. Commercial construction financing will be provided by PNC Bank, National Association, in an amount estimated to be \$8,430,000.00, with a \$9,651,704.00 Bridge Loan. SAHA will provide a subordinated permanent loan of Moving to Work funding to the Partnership in the amount of up to \$8,500,000.00 plus earned interest. Equity contributions from an affiliate of PNC as an investor limited partner will be used to finance the construction and long-term operations. PNC has issued a commitment to purchase the project's tax credits at an equity price of 92.50 cents per credit dollar, for a total projected equity contribution of approximately \$13,873,613.00.

We are targeting a closing date of Summer, 2022.

STRATEGIC OUTCOMES:

SAHA residents have a sufficient supply of affordable housing options

ATTACHMENT:

Resolution 6241

Resolution 22FAC-04-26

Resolution 22FIN-05-02

**San Antonio Housing Authority
Resolution 6241**

RESOLUTION 6241, AUTHORIZING THE SNOWDEN APARTMENTS TRANSACTION, INCLUDING: (I) THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; (II) ALL FILINGS AND AGREEMENTS WITH TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS IN CONNECTION WITH APPLICATIONS FOR LOW INCOME HOUSING TAX CREDITS; (III) THE CONVEYANCE OF THE LAND FOR THE TRANSACTION BY THE SAN ANTONIO HOUSING FINANCE CORPORATION (HFC) TO SAN ANTONIO HOUSING FACILITY CORPORATION (FAC); (IV) THE GROUND LEASING OF THE LAND FOR THE TRANSACTION BY SAN ANTONIO HOUSING FACILITY CORPORATION TO SNOWDEN APARTMENTS, LP; (V) THE ACQUISITION OF THE MEMBERSHIP INTEREST BY SAN ANTONIO HOUSING FACILITY CORPORATION IN SNOWDEN APARTMENTS GP, LLC; (VI) AUTHORIZING SAN ANTONIO HOUSING FACILITY CORPORATION TO SERVE AS THE DEVELOPER, GENERAL CONTRACTOR AND GUARANTOR FOR THE PROJECT; (VII) AUTHORIZING THE ADMISSION OF THE EQUITY INVESTORS INTO SNOWDEN APARTMENTS, LP; (VIII) AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND (IX) AUTHORIZING OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Housing Authority of the City of San Antonio, Texas, a municipal housing authority, organized under the laws of the State of Texas (Housing Authority), wishes to cause the construction of an approximately 135-unit multi-family housing apartment complex for Seniors ages 62 years and older to be located in San Antonio, Bexar County, Texas, constructed as housing for low-income persons and known as “Snowden Apartments” (Project) on land described on Exhibit A and owned by the San Antonio Housing Finance Corporation, a Texas public non-profit corporation (HFC); and

WHEREAS, HFC has sponsored the application for 9% Housing Tax Credits to the Project, and San Antonio Housing Facility Corporation (FAC) wishes to co-sponsor the Project by serving as: (i) the sole owner of Snowden Apartments GP, LLC (Company); (ii) the Developer of the Project; and (iii) the Guarantor of the Housing Tax Credits and the financing; and

WHEREAS, the Project has received an award of 9% Housing Tax Credits (Credits) and HFC now wishes to convey certain real property located at 7223 Snowden Road in San Antonio, Texas, (Project Site) to the FAC to facilitate closing on this transaction; and

WHEREAS, the Company shall serve as the general partner of Snowden Apartments, LP, a Texas limited partnership (Partnership), that has been formed to develop, own and operate the Project; and

WHEREAS, for the purpose of carrying out the Project, the Housing Authority intends to cause FAC to have the Partnership acquire a leasehold estate in the Project Site pursuant to a seventy-five

year ground lease (Ground Lease) by and between the FAC and the Partnership, so that the Project will qualify for a governmental ad valorem tax exemption through its public purpose; and

WHEREAS, it is desired that the FAC will execute a development agreement with the Partnership (Development Agreement) so that the FAC will serve as the developer for the Project, thereby earning a Development Fee to be paid by the Partnership; and

WHEREAS, it is desired that the FAC will execute a construction contract with the Partnership (Construction Contract) so that the FAC will serve as the general contractor for the construction of the Project, thereby qualifying for a sales tax exemption for the construction of the Project; and

WHEREAS, it is desired that the FAC shall cause the Partnership to execute a Letter of Intent with PNC Bank, National Association (PNC) for the purpose of admitting PNC and/or its affiliates into the Partnership as limited partners and accepting an equity investment in the Partnership in exchange for allocation of the Credits to the limited partners, with the FAC to serve as guarantor of the Company's obligations to the Partnership; and

WHEREAS, it is desired that the FAC shall cause the Partnership to execute a Letter of Intent with PNC for the purpose of obtaining a construction loan in the approximate amount of \$8,430,000.00 (Construction Loan) and a bridge loan in the approximate amount of \$9,651,704.00 (Bridge Loan) to the Partnership with the FAC to serve as guarantor of such loans; and

WHEREAS, it is desired that the FAC shall make a Sponsor loan to the Partnership in the approximate amount of \$1,224,630.00 plus earned interest (Sponsor Loan); and

WHEREAS, it is desired that the Housing Authority shall make a subordinate permanent loan of Moving to Work funding to the Partnership in an amount of up to \$8,500,000.00 plus earned interest (Subordinate Loan); and

WHEREAS, in connection with the financing and development of the Project, various project participants (Project Participants) shall require the Housing Authority or the FAC to execute and deliver certain documents, instruments, and agreements, including, without limitation, the Ground Lease, an amended and restated agreement of limited partnership, the Development Agreement, the Construction Contract, and one or more loan agreements, promissory notes, indentures, regulatory agreements and/or restrictive covenants affecting the Property, environmental indemnity agreements, replacement and/or other reserve agreements, subordination and/or intercreditor agreements, assignments, and any other documents evidencing or reasonably required by any of the Project participants in connection with the Ground Lease, the admission of PNC and/or its affiliates into the Partnership, the guaranties provided by the FAC, and the development and operation of the Project (collectively, the Project Documents); and

WHEREAS, this Board of Commissioners has reviewed the foregoing and determined that the action herein is in furtherance of the public purposes of the FAC and the Housing Authority.

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

- 1) Confirms that it supports the proposed Snowden Apartments to be located at 7223 Snowden Road, in the City of San Antonio, TX, and that this formal action has been taken to put on record the opinions expressed by the Housing Authority.
- 2) Approves San Antonio Housing Authority Resolution 6241.
- 3) Approves San Antonio Housing Facility Corporation Resolution 22FAC-04-26.
- 4) Approves San Antonio Housing Finance Corporation Resolution 22FIN-05-02.
- 5) Finds that the recitals contained in the preamble hereof are true and correct, 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 of Commissioners.
- 6) Authorizes the following officers, or any one of them acting alone without the joinder of any other officer, to execute the Project Documents and all necessary documents and extensions related thereto on behalf of San Antonio Housing Facility Corporation or on behalf of the San Antonio Housing Finance Corporation:

<u>Name of Commissioner/Officer</u>	<u>Title</u>
Dr. Ana M. "Cha" Guzman	Chair and Commissioner
Olga Kauffman	Vice Chair and Commissioner
Gilbert Casillas	Commissioner
Dalia Flores Contreras	Commissioner
Loren Dantzler	Commissioner
Gabriel "Gabe" Lopez	Commissioner
Ignacio Perez	Commissioner
Ed Hinojosa, Jr.	President and CEO
Diana Fiedler	Chief Financial Officer
Timothy Alcott	Chief Legal and Real Estate Officer
Muriel Rhoder	Chief Administrative Officer
Brandee Perez	Chief Operating Officer
Michael Reyes	Public Affairs Officer

Richard Milk

Planning Officer

- 7) Authorizes that any and all acts heretofore taken by an authorized officer in connection with the matters authorized by the foregoing resolutions are hereby ratified, confirmed, and approved by the commissioners of the Housing Authority.

Passed and approved the 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
President and CEO

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.**

**San Antonio Housing Facility Corporation
Resolution 22FAC-04-26**

RESOLUTION 22FAC-04-26, AUTHORIZING THE SNOWDEN APARTMENTS TRANSACTION, INCLUDING: (i) AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION (FAC) TO SPONSOR A TAX CREDIT APPLICATION TO THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS (TDHCA) FOR 9% HOUSING TAX CREDITS TO PROVIDE FINANCING FOR SNOWDEN APARTMENTS (PROJECT); (ii) AUTHORIZING THE FAC TO ACCEPT CONVEYANCE OF THE LAND CURRENTLY OWNED BY SAN ANTONIO HOUSING FINANCE CORPORATION (HFC) AT 7223 SNOWDEN ROAD, SAN ANTONIO, TEXAS (PROJECT SITE); (iii) AUTHORIZING EXECUTION OF A GROUND LEASE (LEASE) BETWEEN FAC AS "OWNER" AND "LANDLORD" AND SNOWDEN APARTMENTS, LP, A TEXAS LIMITED PARTNERSHIP CONTROLLED BY AN AFFILIATE OF THE FAC (PARTNERSHIP) AS "TENANT", COVERING THE PROJECT SITE, AND ALL OTHER DOCUMENTATION NECESSARY TO GROUND LEASE THE PROJECT SITE TO THE PARTNERSHIP FOR THE PURPOSE OF SUPPORTING AN AWARD FROM THE TDHCA FOR 9% HOUSING TAX CREDITS TO PROVIDE FINANCING FOR THE PROJECT DEVELOPMENT; (iv) AUTHORIZING THE CREATION OF SNOWDEN APARTMENTS GP, LLC, A TEXAS LIMITED LIABILITY COMPANY (COMPANY), AND THE PARTNERSHIP, FOR THE PURPOSE OF OWNING, DEVELOPING, CONSTRUCTING AND OPERATING THE PROJECT; (v) AUTHORIZING THE FAC TO SERVE AS THE PRIME CONTRACTOR FOR THE PROJECT; (vi) AUTHORIZING THE FAC TO SERVE AS DEVELOPER FOR THE PROJECT AND TO RECEIVE A DEVELOPMENT FEE FROM THE PARTNERSHIP; (vii) AUTHORIZING THE FAC TO CAUSE THE PARTNERSHIP TO ENTER INTO A LETTER OF INTENT WITH PNC BANK, NATIONAL ASSOCIATION (PNC) FOR ADMISSION OF PNC OR ITS AFFILIATES INTO THE PARTNERSHIP AND INVESTMENT OF EQUITY INTO THE PROJECT; (viii) AUTHORIZING THE FAC TO CAUSE THE PARTNERSHIP TO ENTER INTO A LETTER OF INTENT WITH PNC TO PROVIDE A CONSTRUCTION LOAN IN THE APPROXIMATE AMOUNT OF \$8,430,000.00 (CONSTRUCTION LOAN) AND A BRIDGE LOAN IN THE APPROXIMATE AMOUNT OF \$9,651,704.00 (BRIDGE LOAN) TO THE PARTNERSHIP WITH THE FAC TO SERVE AS GUARANTOR OF SUCH LOANS; (ix) AUTHORIZING THE FAC TO PROVIDE A PERMANENT SPONSORSHIP LOAN TO THE PARTNERSHIP IN THE APPROXIMATE AMOUNT OF \$1,322,600.00 (SPONSOR LOAN); (x) AUTHORIZING THE FAC TO CAUSE THE PARTNERSHIP TO ENTER INTO A PERMANENT SUBORDINATE LOAN OF MOVING TO WORK FUNDING FROM THE HOUSING AUTHORITY OF THE CITY OF SAN ANTONIO, TEXAS (HOUSING AUTHORITY) IN AN AMOUNT OF UP TO \$8,500,000.00, PLUS EARNED INTEREST (SUBORDINATE LOAN); AND (xi) AUTHORIZING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, Snowden Apartments, LP, a Texas limited partnership (Partnership), whose sole General Partner is Snowden Apartments GP, LLC, a Texas limited liability company (Company), was formed to provide for the acquisition and construction of an approximately 135-unit

multi-family housing project for Seniors ages 62 years and older (Project) on land owned by the San Antonio Housing Finance Corporation (HFC) and described on Exhibit A (Project Site); and

WHEREAS, HFC has sponsored the application for 9% Housing Tax Credits to the Project, and San Antonio Housing Facility Corporation (FAC) wishes to co-sponsor the Project by serving as (i) the sole owner of Company; (ii) the Developer of the Project; and (iii) the Guarantor of the Housing Tax Credits and the financing; and

WHEREAS, the Project has received an award of 9% Housing Tax Credits (Credits) and HFC now wishes to convey certain real property located at 7223 Snowden Road in San Antonio, Texas, (Project Site) to the FAC to facilitate closing on this transaction; and

WHEREAS, for the purpose of carrying out the Project, the Housing Authority intends to cause FAC to have the Partnership acquire a leasehold estate in the Project Site pursuant to a seventy-five year ground lease (Ground Lease) by and between the FAC and the Partnership, so that the Project will qualify for a governmental ad valorem tax exemption through its public purpose; and

WHEREAS, it is desired that the FAC will execute a development agreement with the Partnership (Development Agreement) so that the FAC will serve as the developer for the Project, thereby earning a Development Fee to be paid by the Partnership; and

WHEREAS, it is desired that the FAC will execute a construction contract with the Partnership (Construction Contract) so that the FAC will serve as the general contractor for the construction of the Project, thereby qualifying for a sales tax exemption for the construction of the Project; and

WHEREAS, it is desired that the FAC shall cause the Partnership to execute a Letter of Intent with PNC Bank, National Association (PNC) for the purpose of admitting PNC and/or its affiliates into the Partnership as limited partners and accepting an equity investment in the Partnership in exchange for allocation of the Credits to the limited partners, with the FAC to serve as guarantor of the Company's obligations to the Partnership; and

WHEREAS, it is desired that the FAC shall cause the Partnership to execute a Letter of Intent with PNC for the purpose of obtaining a construction loan in the approximate amount of \$8,430,000.00 (Construction Loan) and a bridge loan in the approximate amount of \$9,651,704.00 (Bridge Loan) to the Partnership with the FAC to serve as guarantor of such loans; and

WHEREAS, it is desired that the FAC shall make a Sponsor loan to the Partnership in the approximate amount of \$1,322,600.00 (Sponsor Loan); and

WHEREAS, it is desired that the Housing Authority shall make a subordinate permanent loan of

Moving to Work funding to the Partnership in an amount of up to \$8,500,000.00 plus earned interest (Subordinate Loan); and

WHEREAS, in connection with the financing and development of the Project, various project participants (Project Participants) shall require the Housing Authority or the FAC to execute and deliver certain documents, instruments, and agreements, including, without limitation, the Ground Lease, an amended and restated agreement of limited partnership, the Development Agreement, the Construction Contract, and one or more loan agreements, promissory notes, indentures, regulatory agreements and/or restrictive covenants affecting the Property, environmental indemnity agreements, replacement and/or other reserve agreements, subordination and/or intercreditor agreements, assignments, and any other documents evidencing or reasonably required by any of the Project participants in connection with the Ground Lease, the admission of PNC and/or its affiliates into the Partnership, the guaranties provided by the FAC, and the development and operation of the Project (collectively, the Project Documents); and

WHEREAS, the members of the Board of Directors of the FAC and their respective offices are as follows:

<u>Name of Director/Officer</u>	<u>Position</u>
Dr. Ana M. "Cha" Guzmán	Chair and Director
Olga Kauffman	Vice Chair and Director
Ignacio Perez	Director
Dalia Flores Contreras	Director
Gilbert Casillas	Director
Gabriel "Gabe" Lopez	Director
Loren Dantzler	Director
Ed Hinojosa, Jr.	Secretary/Treasurer
Diana Fiedler	Asst. Secretary/Treasurer
Timothy E. Alcott	Asst. Secretary/Treasurer
Muriel Rhoder	Asst. Secretary/Treasurer
Brandee Perez	Asst. Secretary/Treasurer
Michael Reyes	Asst. Secretary/Treasurer
Richard Milk	Asst. Secretary/Treasurer

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

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the FAC hereby adopts the following resolution:

Section 1. The Project, the 9% Housing Tax Credit Application to the TDHCA, the proposed conveyance of the Project Site by HFC to the FAC and the execution of the Project Documents (collectively, the "Approved Activities") are hereby approved, and the President, Vice President, Secretary, or Treasurer of the FAC 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 FAC 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 FAC are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by the FAC 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 FAC is authorized to negotiate and approve such changes in, or additions to, the terms 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 FAC 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 FAC, 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 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
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.**

**San Antonio Housing Finance Corporation
Resolution 22FIN-05-02**

RESOLUTION 22FIN-05-02, AUTHORIZING THE SNOWDEN APARTMENTS TRANSACTION, INCLUDING: (i) AUTHORIZING THE SAN ANTONIO HOUSING FINANCE CORPORATION (HFC) TO SPONSOR A TAX CREDIT APPLICATION TO THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS (TDHCA) FOR 9% HOUSING TAX CREDITS TO PROVIDE FINANCING FOR SNOWDEN APARTMENTS (PROJECT); (ii) AUTHORIZING CONVEYANCE OF THE LAND CURRENTLY OWNED BY HFC AT 7223 SNOWDEN ROAD, SAN ANTONIO, TEXAS (PROJECT SITE), TO SAN ANTONIO HOUSING FACILITY CORPORATION (FAC); AND (iii) AUTHORIZING OTHER MATTERS IN CONNECTION THEREWITH

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

WHEREAS, HFC and San Antonio Housing Facility Corporation (FAC) are co-sponsoring 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 sole member of the General Partner will be FAC; and

WHEREAS, by conveying the Project Site to FAC, HFC may facilitate the Project by permitting the ownership structure of the Project Site to qualify for an ad valorem tax exemption for the Project through its public purpose; and

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

<u>Name of Director/Officer</u>	<u>Position</u>
Dr. Ana M. “Cha” Guzmán	Chair and Director
Olga Kauffman	Vice Chair and Director
Ignacio Perez	Director
Dalia Flores Contreras	Director
Gilbert Casillas	Director
Gabriel “Gabe” Lopez	Director
Loren Dantzler	Director
Ed Hinojosa, Jr.	Secretary/Treasurer
Diana Fiedler	Asst. Secretary/Treasurer
Timothy E. Alcott	Asst. Secretary/Treasurer
Muriel Rhoder	Asst. Secretary/Treasurer
Brandee Perez	Asst. Secretary/Treasurer
Michael Reyes	Asst. Secretary/Treasurer

Richard Milk

Asst. Secretary/Treasurer

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

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of HFC hereby adopts the following resolution:

Section 1. The Project, the 9% Housing Tax Credit Application to the TDHCA, and HFC's proposed conveyance of the Project Site to the San Antonio Housing Facility Corporation (collectively, the "Approved Activities") are hereby approved, and the President, Vice President, Secretary, or Treasurer of the HFC 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 HFC 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 HFC are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by the HFC 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 HFC is authorized to negotiate and approve such changes in, or additions to, the terms 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 HFC 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 HFC, 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 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/Treasurer

EXHIBIT A

PROPERTY DESCRIPTION

**Chapel Ridge
San Antonio, Texas**

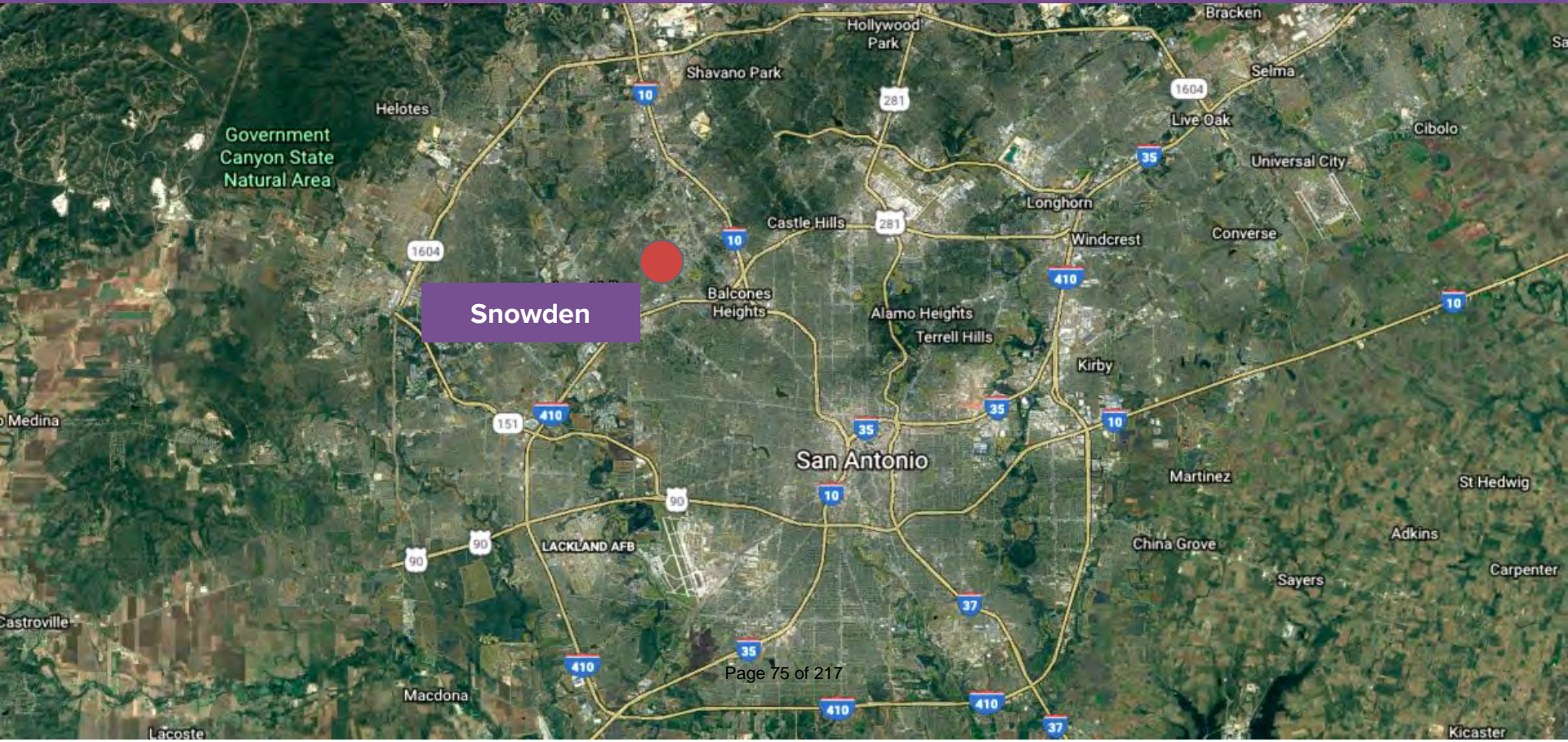
**Lot Thirty-Four (34), Block B, New City Block 11609, CHAPEL RIDGE SUBDIVISION, UNIT 3,
City of San Antonio, Bexar County, Texas, according to plat thereof recorded in Volume 9513,
Page 15, Deed and Plat Records of Bexar County, Texas.**



Snowden

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

MAP



REGIONAL CENTERS

PHASE 1 CENTERS

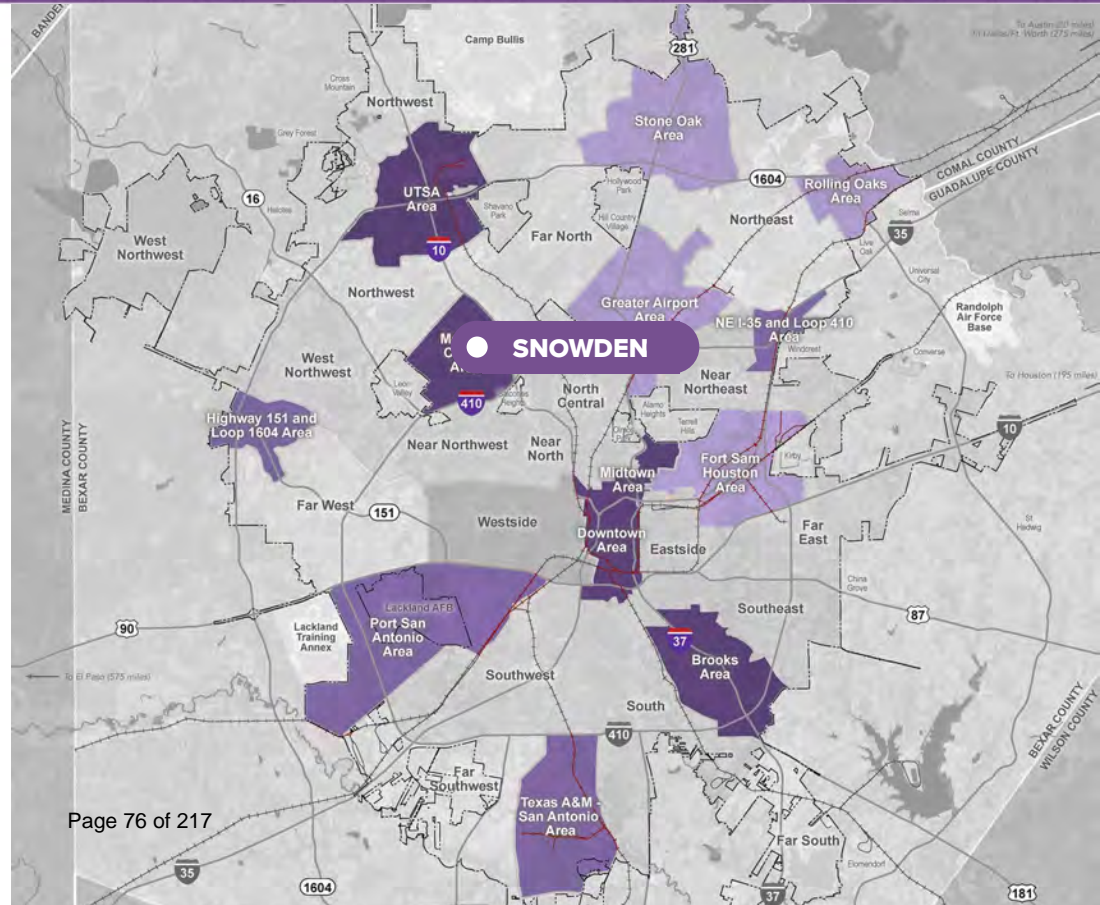
Downtown
Medical Center
UTSA
Midtown
Brooks

PHASE 2 CENTERS

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

PHASE 3 CENTERS

Greater Airport Area
Fort Sam Houston
Rolling Oaks
Stone Oak



SNOWDEN



SNOWDEN

- City Council District 7
- Northside ISD
- 135 Units
- 14 Units at 30% AMI
- 54 units at 50% AMI
- 67 units @ 60% AMI
- *Note: 40% (54) units are subsidized by an MTW local non-traditional rental program*
- 9% Tax Credits
- Total Development Cost: \$33,304,648.00

PROFORMA BREAKDOWN

Total Development Cost \$33,304,648	
Construction costs	\$23,875,706
A&E	\$1,086,641
Other soft costs, etc.	\$6,075,262
Per Unit cost	\$246,701
Rentable per Square Foot cost	\$333.95
Acquisition Costs	\$1,224,630
Construction Contingency	\$1,042,409

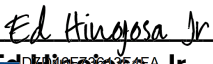
QUESTIONS?

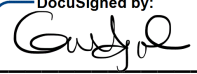
SAN ANTONIO HOUSING AUTHORITY

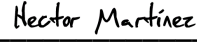
May 18, 2022

**BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting**

RESOLUTION 6247, AUTHORIZING THE EXPENDITURE OF ADDITIONAL FUNDS FOR VILLA TRANCHESE FIRE PROTECTION IMPROVEMENTS TO RANGER BUILDERS, LLC FOR AN AMOUNT NOT TO EXCEED \$764,462.50

DocuSigned by:

Ed Hinojosa, Jr.
President and CEO

DocuSigned by:

George Ayala
Director of Procurement

DocuSigned by:

Hector Martinez
Director of Construction and Sustainability Services

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6247, authorizing the expenditure of additional funds for Villa Tranchese Fire Protection Improvements to Ranger Builders, LLC for an amount not to exceed \$764,462.50.

FINANCIAL IMPACT:

The cost for the additional services is not expected to exceed the amount of \$764,462.50. This project will be funded through the Capital Fund Program.

SUMMARY:

Villa Tranchese Apartments, built-in 1972, is a Senior/Disabled, nine-story high-rise community located near downtown San Antonio. This community is comprised of 201 units, including 40 efficiencies, 142 one-bedroom units, and 19 two-bedroom units.

On November 12, 2015, the City of San Antonio adopted Ordinance 2015-11-12-0946 requiring that not later than twelve (12) years (December 31, 2027) after the first effective date of this Ordinance (January 1, 2016), the building owner shall install an automatic sprinkler system in accordance with the adopted standards of the International Fire Code on all floors of the building. This Ordinance applies to high-rise buildings defined as a building with an occupied floor located more than 75 feet (22.86 mm) above the lowest level of the Fire Department Vehicle access.

In order to meet the requirements of the City Ordinance, On June 6, 2019, SAHA received Board approval (Resolution 5935) authorizing the award of a contract for Fire Protection Improvements to expand and provide a comprehensive fire sprinkler and fire alarm system to include piping and detection devices at Villa Tranchese Apartments. The cost for this project was not expected to exceed the amount of \$3,057,850.00.

We are requesting additional funding in the amount of \$764,462.50 in order to absorb significant cost increases in labor and material that have, and continue to, escalate globally, with manufacturers facing shortages in raw materials, and extremely long lead times in delivery. The original Notice To Proceed was issued in September 2019 and the contractor began the shop drawing approval process, as the nature of this type of project typically has a deferred submittal process allowing for the contractor, not the design professional, to apply for, and obtain, design

SAN ANTONIO HOUSING AUTHORITY

May 18, 2022

and permit approval from the City of San Antonio. However, as the COVID pandemic began to spread worldwide in early 2020, SAHA elected to modify operations in order to mitigate exposure and provide a safe working and living environment for staff and residents.

As the contractor had not yet begun working inside apartments, and with a high exposure risk of performing an intrusive retrofit project inside Senior/Disabled occupied apartments, a decision was made to pause the project, and not proceed with construction until the pandemic conditions eased, and safer work conditions returned. During this time, SAHA and the contractor re-engaged and began efforts to continue with project design and permitting. In February 2022, Ranger Builders, LLC submitted a request for increased funding, and a series of negotiations ensued, resulting in the amount now being requested.

The total amount requested represents a 25% increase to the original contract value, which aligns with the State of Texas statute limiting contract modification increases to 25%.

STRATEGIC OUTCOME:

SAHA residents live in quality affordable housing.

ATTACHMENTS:

Resolution 6247

Picture

Map

**San Antonio Housing Authority
Resolution 6247**

RESOLUTION 6247, AUTHORIZING THE EXPENDITURE OF ADDITIONAL FUNDS FOR VILLA TRANCHESE FIRE PROTECTION IMPROVEMENTS TO RANGER BUILDERS, LLC FOR AN AMOUNT NOT TO EXCEED \$764,462.50

WHEREAS, on November 12, 2015, the City of San Antonio adopted Ordinance 2015-11-12-0946 requiring that not later than twelve (12) years (December 31, 2027) after the first effective date of this Ordinance (January 1, 2016), the building owner shall install an automatic sprinkler system in accordance with the adopted standards of the International Fire Code on all floors of the building. This Ordinance applies to high-rise buildings defined as a building with an occupied floor located more than 75 feet (22.86 mm) above the lowest level of the Fire Department Vehicle access; and

WHEREAS, on June 6, 2019, SAHA received Board approval (Resolution 5935) authorizing the award of a contract for Fire Protection Improvements to expand and provide a comprehensive fire sprinkler and fire alarm system to include piping and detection devices at Villa Tranchese Apartments. The cost for this project was not expected to exceed the amount of \$3,057,850.00; and

WHEREAS, the original Notice To Proceed was issued in September 2019; however, as the COVID pandemic began to spread worldwide in early 2020, SAHA elected to pause the project, and not proceed with construction until the pandemic conditions eased, and safer work conditions returned. SAHA and the contractor re-engaged. In February 2022, Ranger Builders, LLC submitted a request for increased funding; and

WHEREAS, staff is requesting additional funding in the amount of \$764,462.50 in order to absorb significant cost increases in labor and material that have, and continue to, escalate globally, with manufacturers facing shortages in raw materials, and extremely long lead times in delivery. The total amount requested represents a 25% increase to the original contract value, which aligns with the State of Texas statute limiting contract modification increases to 25%; and

WHEREAS, staff requests the Board of Commissioners authorize the President and CEO, or designee, to execute all documents associated with this contract.

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

- 1) Approves Resolution 6247, authorizing the expenditure of additional funds for Villa Tranchese Fire Protection Improvements to Ranger Builders, LLC for an amount not to exceed \$764,462.50.
- 2) Authorizes the President and CEO, or designee, to execute all necessary documents associated with this contract.

Passed and approved the 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
President and CEO

Google Maps 307 Marshall St

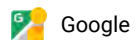


Google

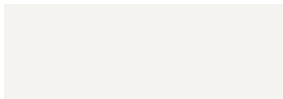
Image capture: Mar 2016 © 20

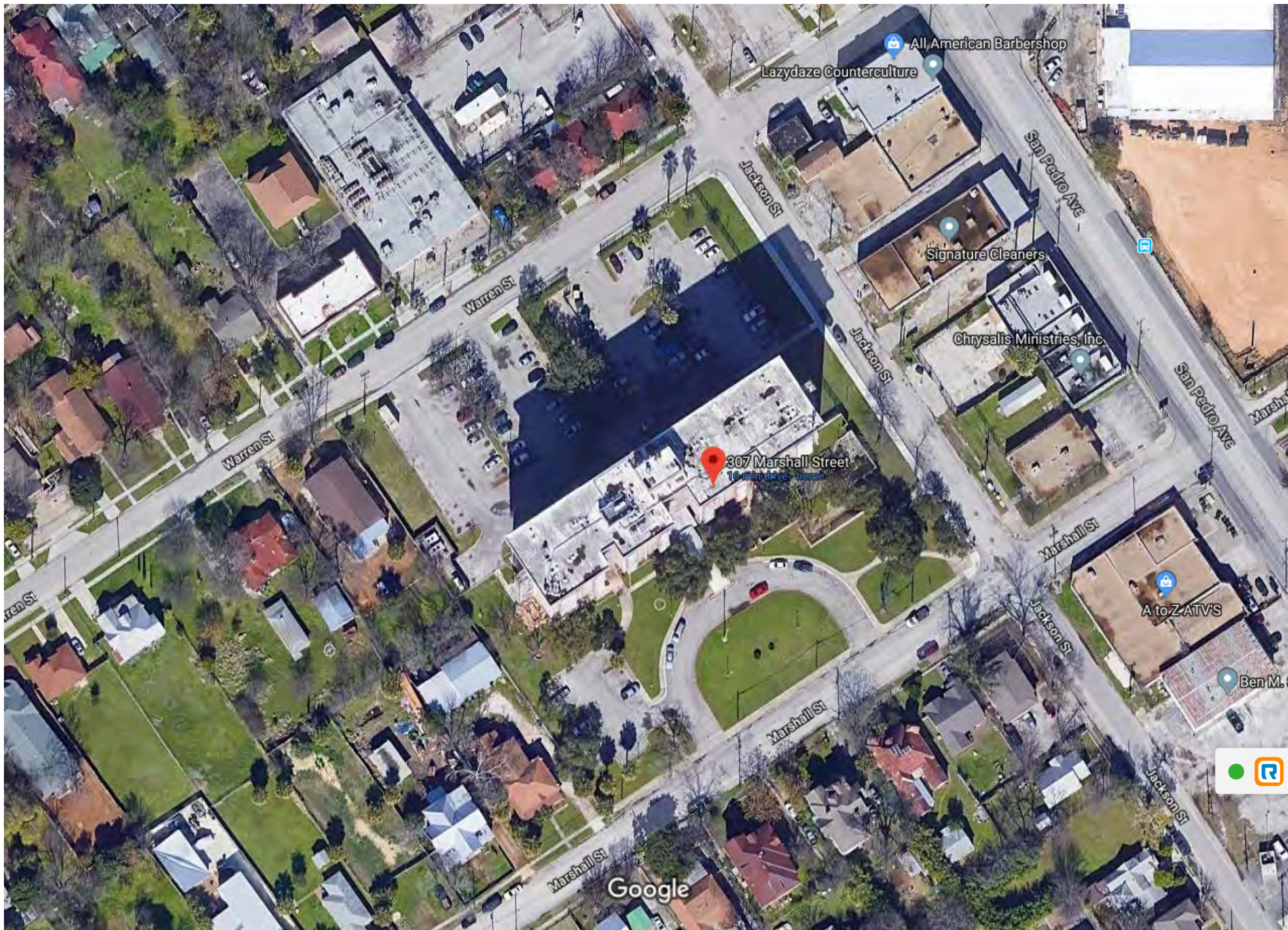


San Antonio, Texas



Street View - Mar 2016





Imagery ©2019 DigitalGlobe, Texas Orthoimagery Program, Map data ©2019 Google 50 ft

SAN ANTONIO HOUSING AUTHORITY


May 18, 2022

BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting

RESOLUTION 6246, APPROVING THE 2022 SMALL AREA FAIR MARKET RENT (SAFMR) PAYMENT STANDARD SCHEDULE

DocuSigned by:

 Ed Hinojosa, Jr.
 President and CEO

DocuSigned by:

 Stephanie Rodriguez
 Director of Assisted Housing Programs

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6246, approving the 2022 Small Area Fair Market Rent (SAFMR) Payment Standard Schedule for the Housing Choice Voucher (HCV) Program and the Emergency Housing Voucher (EHV) Program at 96% - 107% of SAFMRs. The recommended 2022 Payment Standard Schedule will be effective with all HCVs and EHV's issued after July 1, 2022 and recertifications effective October 1, 2022.

FINANCIAL IMPACT:

There is an estimated monthly impact on the current Housing Assistance Payment for Housing Choice Vouchers and Emergency Housing Vouchers of \$1,025,877.00 or a 10.5% increase.

Table 1. Current and Proposed SAHA SAFMR Payment Standards Comparison

	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	6 BR
2022 SAFMR Payment Standard Schedule (Current)							
Group 1	608	713	865	1112	1368	1573	1778
Group 2	642	756	917	1183	1460	1679	1898
Group 3	722	846	1026	1321	1625	1868	2112
Group 4	780	922	1117	1435	1772	2038	2303
Group 5	827	970	1180	1530	1900	2185	2470
Group 6	884	1045	1264	1625	2005	2305	2606
Group 7	941	1112	1349	1739	2140	2461	2782
Group 8	988	1159	1406	1815	2233	2567	2902
Group 9	1088	1278	1554	2000	2466	2836	3205
Group 10	1159	1368	1658	2138	2632	3026	3421
2022 SAFMR Payment Standard Schedule (Proposed)							
Group 1	640	750	910	1170	1440	1656	1872
Group 2	675	795	965	1245	1530	1760	1989
Group 3	760	890	1080	1390	1710	1967	2223
Group 4	820	970	1175	1510	1865	2145	2425
Group 5	870	1020	1240	1600	1970	2266	2561

SAN ANTONIO HOUSING AUTHORITY**May 18, 2022**

Group 6	930	1100	1330	1710	2110	2427	2743
Group 7	990	1170	1420	1830	2250	2588	2925
Group 8	1040	1220	1480	1910	2350	2703	3055
Group 9	1145	1345	1635	2105	2595	2985	3374
Group 10	1220	1440	1745	2250	2770	3186	3601

SUMMARY:

On November 16, 2016, the U.S. Department of Housing and Urban Development (HUD) published the Small Area Fair Market Rents (SAFMR) Final Rule, which provides that designated Public Housing Agencies (PHAs) will use SAFMRs to determine Housing Choice Voucher (HCV) payment standards in lieu of using the annually published Metropolitan Fair Market Rents (MAFMR) schedule. Payment standard is defined as “the maximum assistance payment for a family assisted in the voucher program (before deducting the total tenant payment by the family)” [24 CFR 982.4(b)]. HUD permits the housing authority to establish a payment standard amount for each unit size at any level between 90% and 110%—referred to as the “basic range”—of the FMR for the unit size [24 CFR 982.503(b)(1)(i)].

On January 17, 2018, HUD issued PIH Notice 2018-01 which required implementation of SAFMRs by April 1, 2018. SAHA submitted a waiver to HUD through SAHA’s FY2018-19 Moving to Work (MTW) Annual Plan requesting a delay in implementation for July 1, 2018. Using the MTW waiver, SAHA implemented SAFMRs through a Phase-In approach with two tiers of payment standards in Phase I effective July 1, 2018. This MTW activity also allows SAHA to set the payment standard outside of the 90 to 110% range. SAHA updated its payment standard schedule to ten zip code groups for Phase II effective January 1, 2020.

The proposed FY2022 100% median SAFMR Payment Standard Schedule, included in the table above, shows an increase in payment standards across all zip code groups and bedroom sizes. The increases vary by unit size from \$32.00 (Group 1, 0 BR) to \$180 (Group 10, 6BR). Although the board previously approved 95% median payment standards, a new analysis was completed at the 100% median to give families greater opportunity to find affordable housing. Staff believes these increases are more consistent with today’s current market trends and will expand housing opportunities for our families. With these increases, staff has estimated a total of \$1,025,877.00 in additional Housing Assistance Payments will be paid out each month after full implementation.

The range utilized in the proposed SAFMR Payment Standard calculations is between 96% and 107% of Fair Market Rents. In addition to this requirement, HUD requires housing authorities to establish payment standards for Emergency Housing Vouchers (EHV) parallel to the HCV Program payment standards. The proposed payment standards for 2022 will be effective with all Housing Choice Vouchers and Emergency Housing Vouchers issued after July 1, 2022 and recertifications effective October 1, 2022.

STRATEGIC OUTCOME:

SAHA residents have a sufficient supply of affordable housing options.

ATTACHMENTS:

Resolution 6246
Presentation

**San Antonio Housing Authority
Resolution 6246**

RESOLUTION 6246, APPROVING THE 2022 SMALL AREA FAIR MARKET RENT (SAFMR) PAYMENT STANDARD SCHEDULE

WHEREAS, the U.S. Department of Housing and Urban Development (HUD) annually establishes fair market rents (FMRs) for each area in the United States; and

WHEREAS, HUD requires SAHA to establish voucher payment standards for each unit size; and

WHEREAS, SAHA staff request authorization to establish the 2022 Small Area Fair Market Rent (SAFMR) Payment Standard Schedule at the proposed amounts in order to ensure payment standards are compliant with federal regulations.

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

Resolution 6246, approving the 2022 SAFMR Payment Standard Schedule to be effective for all vouchers issued after July 1, 2022 and later and recertifications effective October 1, 2022 and later.

2022 SAFMR Payment Standard Schedule (Proposed)

Group 1	640	750	910	1170	1440	1656	1872
Group 2	675	795	965	1245	1530	1760	1989
Group 3	760	890	1080	1390	1710	1967	2223
Group 4	820	970	1175	1510	1865	2145	2425
Group 5	870	1020	1240	1600	1970	2266	2561
Group 6	930	1100	1330	1710	2110	2427	2743
Group 7	990	1170	1420	1830	2250	2588	2925
Group 8	1040	1220	1480	1910	2350	2703	3055
Group 9	1145	1345	1635	2105	2595	2985	3374
Group 10	1220	1440	1745	2250	2770	3186	3601

Passed and approved the 1st day of June 2022.

Attested and approved as to form:

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

Ed Hinojosa, Jr.
President and CEO



SAHA | SAN ANTONIO
HOUSING AUTHORITY
Opportunity Lives Here

2022 SAFMR PAYMENT STANDARDS

May 18, 2022

BACKGROUND

Payment Standards

- SAHA is an SAFMR-designated PHA, meaning required to use **Small Area Fair Market Rent (SAFMR)** to determine Housing Choice Voucher (HCV) and Emergency Housing Voucher (EHV) payment standards
- **Payment Standard:** The maximum subsidy for a family assisted in the voucher program (before deducting the total tenant payment by the family)

BACKGROUND

SAFMR Policy

- Using MTW Activity FY2019-01, SAHA implemented SAFMRs through MTW Activity FY2019-01 with **two tiers of payment standards** effective July 1, 2018
- SAHA updated its payment standard schedule to **10 zip code groups** for Phase II effective January 1, 2020
- The proposed 2022 Payment Standard Schedule will be effective for **recertifications effective October 1, 2022 or later**, and all **vouchers issued with effective dates of July 1, 2022 or later**

SAFMR PAYMENT STANDARDS

4

	0 BR	1 BR	2 BR	3 BR	4 BR	5BR	6BR
Current Payment Standards							
Group 1	608	713	865	1112	1368	1573	1778
Group 10	1159	1368	1658	2138	2632	3026	3421
2022 Proposed Payment Standards							
Group 1	640	750	910	1170	1440	1656	1872
Group 10	1220	1440	1745	2250	2770	3186	3601

FINANCIAL IMPACT

- There is an estimated monthly impact on the current Housing Assistance Payment for Housing Choice Vouchers and Emergency Housing Vouchers of **\$1,025,877.00** or a **10.5% increase**
- Due to biennial and triennial recertifications, the increase will be phased in over a period of three years

QUESTIONS?

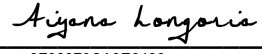
SAN ANTONIO HOUSING AUTHORITY

May 18, 2022

**BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting****RESOLUTION 6251, RESOLUTION IN SUPPORT OF THE THIRD AMENDMENT TO THE HOUSING AUTHORITY OF THE CITY OF SAN ANTONIO EMPLOYEES' MONEY PURCHASE PENSION PLAN AND TRUST RESTATED EFFECTIVE JULY 1, 2021**

DocuSigned by:

 D7D46F73613F4FA...
Ed Hinojosa, Jr.
 President and CEO

DocuSigned by:

 8F92370CA9E6439
Aiyana Longoria
 Director of Human Resources

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6251, Resolution in support of the Third Amendment to the Housing Authority of the City of San Antonio Employees' Money Purchase Pension Plan and Trust, restated effective July 1, 2021. This Resolution amends the Employees' Money Purchase Pension Plan by adjusting the employer contribution for all eligible participants for compensation earned on or after June 11, 2022, to the sum of: (A) 11% of each participant's total Compensation plus (B) 5.7% of each participant's Excess Compensation (compensation in excess of the Social Security taxable wage base, if any).

This amendment makes no change with respect to the employer contributions made on behalf of eligible participants who were hired before July 1, 2017, and were not subsequently terminated and rehired. However, it will increase the employer contributions for all other eligible participants, who are currently receiving the sum of (A) 7% of total Compensation plus (B) 5.7% of Excess Compensation. The adjustment allows for an equitable contribution for all eligible participants.

FINANCIAL IMPACT:

Increasing the Employer contribution as contemplated by the Third Amendment would have an approximate initial impact of \$485,323.88 in FY 2022-2023. This amount is already budgeted in the retirement benefit; therefore, this action does not have a negative impact on the budget.

SUMMARY:

The Third Amendment will equalize the employer contribution for all eligible participants in the plan, by raising the amount contributed on behalf of eligible participants who were hired or rehired on or after July 1, 2017.

STRATEGIC OUTCOME:

SAHA Staff Thrive in Career and Professional Work.

ATTACHMENTS:

Resolution 6251

Third Amendment - Housing Authority of the City of San Antonio Employees' Money Purchase Pension Plan

**San Antonio Housing Authority
Resolution 6251**

RESOLUTION 6251, RESOLUTION IN SUPPORT OF THE THIRD AMENDMENT TO THE HOUSING AUTHORITY OF THE CITY OF SAN ANTONIO EMPLOYEES' MONEY PURCHASE PENSION PLAN AND TRUST RESTATED EFFECTIVE JULY 1, 2021

WHEREAS, on June 3, 2021, the Board of Commissioners (the "Commissioners") of the Housing Authority of the City of San Antonio ("Employer") approved the restatement of the *Housing Authority of the City of San Antonio Employees' Money Purchase Pension Plan and Trust* (the "Plan"), generally effective July 1, 2021; and

WHEREAS, Section 10.1.a. of the Plan provides that the Employer may amend the Plan at any time, provided that any amendment which affects the rights, duties, or responsibilities of the Trustee of the Plan may be made only with the Trustee's written consent; and

WHEREAS, the restated Plan has been amended two times; and

WHEREAS, the Commissioners now desire to amend the Plan to increase certain employer contributions to the Plan, in the form attached hereto as Exhibit A, which the Commissioners have reviewed; and have determined that no written consent of the Trustee is required, because such amendment does not affect the rights, duties, or responsibilities of the Trustee.

NOW, THEREFORE, BE IT RESOLVED that the Commissioners hereby:

- 1) Approve Resolution 6251, Resolution in support of the Third Amendment to the Housing Authority of the City of San Antonio Employees' Money Purchase Pension Plan and Trust, Restated Effective July 1, 2021, in the form attached hereto.
- 2) Authorize the President and CEO, or his designee, to execute all documents necessary to carry out the various transactions authorized above.

Passed and approved the 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
President and CEO

**HOUSING AUTHORITY OF THE CITY OF SAN ANTONIO
EMPLOYEES' MONEY PURCHASE PENSION PLAN AND TRUST
Restated Effective July 1, 2021**

THIRD AMENDMENT

WHEREAS, on June 3, 2021, the Board of Commissioners (the "Commissioners") of the Housing Authority of the City of San Antonio ("Employer") approved the restatement of the *Housing Authority of the City of San Antonio Employees' Money Purchase Pension Plan and Trust* (the "Plan"), generally effective July 1, 2021; and

WHEREAS, Section 10.1.a. of the Plan provides that the Employer may amend the Plan at any time, provided that any amendment which affects the rights, duties, or responsibilities of the Trustee of the Plan may be made only with the Trustee's written consent; and

WHEREAS, the restated Plan has been previously amended two times; and

WHEREAS, the Commissioners now desire to amend the Plan to increase certain Employer contributions to the Plan, which change does not affect the rights, duties, or responsibilities of the Trustee; and

WHEREAS, on June 1, 2022, the Commissioners adopted Resolution 6251, amending and restating certain provisions of the Plan as set out below.

NOW, THEREFORE, the Housing Authority of the City of San Antonio, in accordance with the provisions of the Plan pertaining to amendments thereof, hereby amends the Plan, effective June 11, 2022, to provide as follows:

Plan Section 5.1.b.1 is amended and restated in its entirety to read as follows:

"5.1.b.1 The Employer shall make Contributions ("Employer Contributions") on the following basis. For each Plan Year, the Employer shall contribute an amount which equals the sum of the following amounts on behalf of all Participants eligible to share in allocations for such Plan Year: (A) 11% of the total Compensation of such Participant, if hired by the Employer before July 1, 2017 and continuously employed by the Employer since such hire date, or 7% of the total Compensation of such Participant, if hired or rehired by the Employer on or after July 1, 2017 (the "Base Contribution"), plus (B) 5.7% of the Excess Compensation of such Participant (the "Excess Contribution"). Effective for Compensation earned on or after June 11, 2022; however, the Employer shall contribute an amount which equals the sum of the following amounts on behalf of all Participants eligible to share in allocations for the Plan Year: (A) 11% of the total Compensation of such Participant (the "Base

Contribution”), plus (B) 5.7% of the Excess Compensation of such Participant (the “Excess Contribution”).”

Except as hereby amended, the Housing Authority of City of San Antonio Employees’ Money Purchase Pension Plan and Trust, as restated effective July 1, 2021, and previously amended, is hereby ratified and confirmed.

EXECUTED this 1st day of June 2022.

EMPLOYER

**HOUSING AUTHORITY OF THE
CITY OF SAN ANTONIO**

By: _____
Edelmiro Hinojosa, Jr.
President and CEO

**BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting**

RESOLUTION 6242, AUTHORIZING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (AURORA APARTMENTS) SERIES 2022A; (II) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (AURORA APARTMENTS) SERIES 2022B (TOGETHER, THE “NOTES”); (III) THE LAS VARAS PUBLIC FACILITY CORPORATION (THE “ISSUER” OR “LVPFC”) TO APPROVE RESOLUTION 22LVPFC-04-26 AUTHORIZING THE NOTES; AND (IV) OTHER MATTERS IN CONNECTION THEREWITH

DocuSigned by:
Ed Hinojosa Jr

Ed Hinojosa, Jr.
President and CEO

DocuSigned by:
Lorraine Robles

Timothy E. Alcott
Chief Legal and Real Estate Officer

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6242, authorizing (i) the Las Varas Public Facility Corporation Multifamily Housing Revenue Notes (Aurora Apartments) Series 2022A; (ii) the Las Varas Public Facility Corporation Multifamily Housing Revenue Notes (Aurora Apartments) Series 2022B (together, the “Notes”); (iii) the Las Varas Public Facility Corporation (the “Issuer” or “LVPFC”) to approve Resolution 22LVPFC-04-26 authorizing the Notes; and (iv) other matters in connection therewith.

FINANCIAL IMPACT:

The total project cost is expected to be approximately \$31,710,245.00 or approximately \$302,002.33 per unit. The developer is Fairstead Affordable, and they will give all required guarantees. The Issuer is expected to receive a fee of approximately \$200,000.00 in connection with the issuance of the Notes.

SUMMARY:

Final approval of the issuance of the Notes for the Aurora Apartments Project (the “Project”), a rehabilitation project proposed by Fairstead Affordable, located at 509 Howard Street, San Antonio, Texas 78212. The Project will consist of 105 units, all of which will be low income housing tax credit units serving families whose incomes average 60% or less of area median income (AMI), with 50% of the units to be set aside for families at 50% AMI or below. All units will have restricted rent and must accept Section 8 vouchers.

Up to \$20,000,000.00 of tax-exempt Notes will be issued by LVPFC, and equity contributions will be made to finance the construction and long term operations. LVPFC and SAHA will serve only as the conduit issuer and will not be involved in the ownership structure of the Project. The land and existing improvements (together, the “Premises”) will be acquired by Aurora Preservation LP, which will be a partnership between Fairstead Affordable and Rainbow Housing Assistance Corporation, which will lease the Premises to the Project partnership; LVPFC, SAHA, and the San Antonio Housing Facility Corporation will not participate in the project as either ground lessor or as a general partner of the partnership.

SAN ANTONIO HOUSING AUTHORITY

May 18, 2022

We are targeting a closing date of June 22, 2022, and construction is expected to begin in August 2022. The rehabilitation will take place on only a portion of the units at a given time to reduce tenant relocation outside the building. It is intended for all resident relocation to be internal to the building, but there is a written plan for both internal and external relocation should it be absolutely necessary for some residents to temporarily live outside the building during the course of the renovation. Neither SAHA nor LVPFC will be responsible for relocations, should that be necessary.

STRATEGIC OUTCOMES:

- SAHA residents have a sufficient supply of affordable housing options.
- SAHA residents live in quality affordable housing.

ATTACHMENTS:

Resolution 6242
Resolution 22LVPFC-04-26
Presentation

**CERTIFICATE FOR RESOLUTION
Resolution 6242**

The undersigned officer of the Housing Authority of the City of San Antonio, Texas (the “Authority”) hereby certifies as follows:

1. In accordance with the bylaws of the Authority, the Board of Commissioners of the Authority (the “Board”) held a meeting on June 1, 2022 (the “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 6242, AUTHORIZING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (AURORA APARTMENTS) SERIES 2022A; (II) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (AURORA APARTMENTS) SERIES 2022B (TOGETHER, THE “NOTES”); (III) THE LAS VARAS PUBLIC FACILITY CORPORATION (THE “ISSUER” OR “LVPFC) TO APPROVE RESOLUTION 22LVPFC-04-26 AUTHORIZING THE NOTES; AND (IV) OTHER MATTERS IN CONNECTION THEREWITH

(the “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 state statutes and the Bylaws of the Authority.

SIGNED AND SEALED this 1st day of June 2022.



Ed Hinojosa, Jr.
President and CEO

**San Antonio Housing Authority
Resolution 6242**

RESOLUTION 6242, AUTHORIZING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (AURORA APARTMENTS) SERIES 2022A; (II) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (AURORA APARTMENTS) SERIES 2022B (TOGETHER, THE “NOTES”); (III) THE LAS VARAS PUBLIC FACILITY CORPORATION (THE “ISSUER” OR “LVPFC) TO APPROVE RESOLUTION 22LVPFC-04-26 AUTHORIZING THE NOTES; AND (IV) OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Housing Authority of the City of San Antonio, Texas (the “Authority”) has created the Las Varas Public Facility Corporation (the “Issuer”) to finance affordable housing on its behalf; and

WHEREAS, the Issuer has developed a program of issuing Notes and loaning their proceeds to defray, in whole or in part, all reasonable or necessary costs incidental to the acquisition, renovation, construction, rehabilitation and improvement of land, improvements, and related property, which is intended to be occupied by persons of low or moderate income, as determined by the Issuer, all in order to alleviate a shortage of affordable rental housing within the City of San Antonio, Texas, for such persons of low or moderate income, and to refund such Notes; and

WHEREAS, the Issuer has been requested to issue its “Multifamily Housing Revenue Notes (Aurora Apartments) Series 2022A” and its “Multifamily Housing Revenue Notes (Aurora Apartments) Series 2022B” in the aggregate principal amount not to exceed \$20,000,000.00 (together, the “Notes”), the proceeds of which will be used to finance the cost of acquiring, rehabilitating, and equipping an existing 105-unit multifamily apartment facility to be known as the Aurora Apartments, located at 509 Howard Street, San Antonio, Bexar County, Texas (the “Project”) for Aurora Preservation LP, a Texas limited partnership (the “Borrower”); and

WHEREAS, the Issuer desires to issue the Notes pursuant to a Funding Loan Agreement (the “Funding Loan Agreement”) between the Issuer and U.S. Bank National Association, as fiscal agent (the “Fiscal Agent”), and to loan (or otherwise make available) the proceeds thereof to the Borrower pursuant to a Project Loan Agreement (the “Project Loan Agreement”) among the Issuer, the Fiscal Agent, and the Borrower, all subject to the terms of a Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”) among the Issuer, the Fiscal Agent, and the Borrower; and

WHEREAS, the loan will be evidenced by a Note issued under the Project Loan Agreement (the “Note”), and assignments of the Note (the “Assignments”) from the Issuer in favor of the Fiscal Agent; and

WHEREAS, a Note Purchase Agreement (the “Purchase Agreement”), setting forth certain terms and conditions upon which the Note purchaser will purchase the Notes and the Issuer will sell the Notes to the Note purchaser; and

WHEREAS, the Issuer is authorized to issue the Notes pursuant to the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended; and

WHEREAS, pursuant to 303.071 of the Texas Local Government Code, the Board of Commissioners of the Authority (the “Board”) must approve and authorize the issuance of the tax-exempt Notes by the Issuer; and

WHEREAS, the Issuer has determined that issuance of the Notes is necessary to finance the costs of acquiring, rehabilitation, and equipping the Project; 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 Issuer to enter into the transactions described above so that the Partnership may rehabilitate the Project; and

WHEREAS, this Board has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of the Issuer and that the terms and conditions of the Notes and the above-described instruments, including, without limitation, the dates, interest rates, maturities, redemption terms, and sales price of the Notes and the manner of disbursing the proceeds thereof are advisable.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the San Antonio Housing Authority hereby:

Section 1. The proposed development and the terms of the Notes, the Funding Loan Agreement, the Project Loan Agreement, the Note, the Regulatory Agreement, the Assignments, and the Purchase Agreement are hereby authorized and approved.

Section 2. The Chairman, any Vice Chairman, the Secretary/Treasurer (or Interim Secretary/Treasurer), and each Assistant Secretary/Treasurer, or any of them, are authorized and directed to execute and deliver (or to accept, as the case may be) any documents and other instruments upon the conditions therein described or necessary or desirable in connection with the issuance of the Notes and the financing of the Project or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 3. The Board has expressly determined and hereby confirms that the issuance of the Notes to assist in the financing of the Project will promote the public purposes set forth in Section 303.002 of the Act and will accomplish a valid public purpose of the Issuer by assisting persons of low and moderate income in the City to obtain decent, safe, and sanitary housing at affordable prices, thereby helping to relieve unemployment, to preserve and increase the tax base of the City, and to reduce public expenditures for crime prevention and control, public health, welfare, and safety and for other valid public purposes.

Section 4. The Notes and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds, and assets pledged under the Funding Loan Agreement to secure payment of the Notes, and under no circumstances shall the Notes be payable from any other revenues, funds, assets, or income of the Issuer.

Section 5. The Notes shall not constitute an indebtedness, liability, general, special, or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the County of Bexar, the City of San Antonio, the Authority, or any other political subdivision or governmental unit.

Section 6. After the Notes are issued, this Resolution shall be and remain irrevocable until the Notes or interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the Funding Loan Agreement.

Section 7. The Board hereby approves Resolution 22LVPFC-04-26 and authorizes the Notes to be issued in connection with the Project.

Section 8. 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. In case any obligation of the Issuer authorized or established by this Resolution or the Notes is held to be in violation of law as applied to any person or in any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

Section 9. The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.

Section 10. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 11. This Resolution shall be in force and effect from and after its passage.

Passed and approved the 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
President and CEO

CERTIFICATE FOR RESOLUTION
Resolution 22LVPFC-04-26

The undersigned officer of the Las Varas Public Facility Corporation (the “Issuer”) hereby certifies as follows:

1. In accordance with the bylaws of the Issuer, the Board of Directors of the Issuer (the “Board”) held a meeting on June 1, 2022 (the “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 22LVPFC-04-26, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING GOVERNMENTAL NOTES (AURORA APARTMENTS) SERIES 2022A AND THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING GOVERNMENTAL NOTES (AURORA APARTMENTS) SERIES 2022B; AND OTHER MATTERS IN CONNECTION THEREWITH

(the “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 Articles of Incorporation and the Bylaws of the Issuer.

SIGNED this 1st day of June 2022.

Ed Hinojosa, Jr.
Secretary/Treasurer

**Las Varas Public Facility Corporation
Resolution 22LVPCF-04-26**

RESOLUTION 22LVPCF-04-26, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING GOVERNMENTAL NOTES (AURORA APARTMENTS) SERIES 2022A AND THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING GOVERNMENTAL NOTES (AURORA APARTMENTS) SERIES 2022B; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Las Varas Public Facility Corporation (the “Issuer”) has developed a program of issuing Notes and loaning their proceeds to defray, in whole or in part, all reasonable or necessary costs incidental to the acquisition, renovation, construction, and improvement of land, improvements, and related property, which is intended to be occupied by persons of low or moderate income, as determined by the Issuer, all in order to alleviate a shortage of affordable rental housing within San Antonio, Texas, for such persons of low or moderate income, and to refund such Notes; and

WHEREAS, the Issuer has been requested to issue its “Multifamily Housing Revenue Notes (Aurora Apartments) Series 2022A” and its “Multifamily Housing Revenue Notes (Aurora Apartments) Series 2022B” in the aggregate principal amount not to exceed \$20,000,000.00 (together, the “Notes”), the proceeds of which will be used to finance the cost of acquiring, rehabilitating, and equipping an existing 105-unit multifamily affordable apartment facility to be known as the Aurora Apartments, located at 509 Howard Street, San Antonio, Texas 78212 (the “Project”) for Aurora Preservation LP, a Texas limited partnership (the “Borrower”); and

WHEREAS, the Issuer desires to issue the Notes pursuant to a Funding Loan Agreement (the “Funding Loan Agreement”) between the Issuer and U.S. Bank National Association, as fiscal agent (the “Fiscal Agent”), and to loan (or otherwise make available) the proceeds thereof to the Borrower pursuant to a Project Loan Agreement (the “Project Loan Agreement”) among the Issuer, the Fiscal Agent, and the Borrower, all subject to the terms of a Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”) among the Issuer, the Fiscal Agent, and the Borrower; and

WHEREAS, the loan will be evidenced by a promissory note issued under the Project Loan Agreement (the “Note”), and assignments of the Note (the “Assignments”) from the Issuer in favor of the Fiscal Agent; and

WHEREAS, the Issuer will be presented with a Note purchase agreement (the “Purchase Agreement”), setting forth certain terms and conditions upon which the Note purchaser will purchase the Notes and the Issuer will sell the Notes to the Note purchaser; and

WHEREAS, the Issuer is authorized to issue the Notes pursuant to the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended; and

WHEREAS, the Issuer has determined that issuance of the Notes is necessary to finance the costs of acquiring, rehabilitating, and equipping the Project; and

WHEREAS, the Board of Directors of the Issuer (the “Board”) has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of the Issuer and that the terms and conditions of the Notes and the above-described instruments,

including without limitation the dates, interest rates, maturities, redemption terms, and sales price of the Notes and the manner of disbursing the proceeds thereof are advisable.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Las Varas Public Facility Corporation hereby:

Section 1. The terms of the Project Loan Agreement, the Funding Loan Agreement, the Note, the Regulatory Agreement, the Assignments, and the Purchase Agreement are hereby authorized and approved, when such documents are approved by the officer designated as the signatory on such document(s).

Section 2. The President, any Vice President, the Secretary/Treasurer, and each Assistant Secretary/Treasurer, or any of them, are authorized and directed to execute (to the extent required to be executed or acknowledged by the Issuer) and deliver (or to accept, as the case may be) the Funding Loan Agreement, the Project Loan Agreement, the Regulatory Agreement, the Note, the Assignments, the Purchase Agreement, and any and all certificates (including tax certificates) and other instruments described therein upon the conditions therein described or necessary or desirable in connection with the issuance of the Notes and the loan of the proceeds thereof to the Borrower, all upon the terms herein approved, and the President, the Vice President, the Secretary/Treasurer, and each Assistant Secretary/Treasurer, or any of them, are authorized to negotiate and approve such changes in the terms of or amendment to each such instrument as such officers shall deem necessary or appropriate upon the advice of counsel to the Issuer, and approval of the terms of each such instrument by such officers shall be conclusively evidenced by the execution and delivery of such documents.

Section 3. The Notes, in the aggregate principal amount of not to exceed \$20,000,000.00, with an interest rate (not including applicable premium) not to exceed 6% as set forth in the Funding Loan Agreement, and with a maturity date not to exceed December 31, 2042, in substantially the form and substance set forth in the Project Loan Agreement, are hereby approved, and the President, the Vice President, the Secretary/Treasurer, and each Assistant Secretary/Treasurer, or any of them, are hereby authorized and directed, for and on behalf of the Issuer, to execute the Notes or have their facsimile signatures placed upon them, and such officers are hereby authorized and directed to deliver the Notes, and the seal of the Issuer is hereby authorized and directed to be affixed or placed by facsimile on the Notes, if required. Authentication of the Notes upon the terms and conditions and in the manner described in the Funding Loan Agreement as the same may be modified is authorized by this Resolution. The final principal amounts, interest rates, maturity dates (not to exceed the amounts, the rates, and the maximum term set forth above), and final redemption dates and prices for the Notes shall be set forth in the final form of the Funding Loan Agreement, and the execution and delivery of the Funding Loan Agreement and any agreements relating to the purchase of the Notes by the Note Purchaser by the President, the Vice President, the Secretary/Treasurer, each Assistant Secretary/Treasurer, or any of them, shall constitute approval of the agreed final principal amounts of, interest rates on the Notes, maturity dates of the Notes, and the final redemption dates and prices for the Notes. The proceeds of the Notes are hereby authorized to be utilized as set forth herein and in the Project Loan Agreement and the Funding Loan Agreement.

Section 4. The Fiscal Agent shall be U.S. Bank National Association.

Section 5. Cantu Harden LLP, as Bond Counsel, is hereby ratified as the hearing officer

for purposes of the public TEFRA hearing regarding the Project.

Section 6. The President, the Vice President, the Secretary/Treasurer, each Assistant Secretary/Treasurer, or any of them, are hereby authorized to execute and deliver to the Fiscal Agent the written request of the Issuer for the authentication and delivery of the Notes by the Fiscal Agent in accordance with the Project Loan Agreement and the Funding Loan Agreement.

Section 7. All action and resolutions, not inconsistent with provisions of this Resolution heretofore taken by this Board and the officers of the Issuer directed toward the financing of the Project and the issuance of the Notes shall be and the same hereby is extended, ratified, approved, and confirmed. 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 instruments approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 8. The Board has expressly determined and hereby confirms that the issuance of the Notes to assist in the financing of the Project will promote the public purposes in the Act and will accomplish a valid public purpose of the Issuer by assisting persons of low and moderate income in the City to obtain decent, safe, and sanitary housing at affordable prices, thereby helping to relieve unemployment, to preserve and increase the tax base of the City, and to reduce public expenditures for crime prevention and control, public health, welfare, and safety and for other valid public purposes.

Section 9. The Notes and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds, and assets pledged under the Project Loan Agreement to secure payment of the Notes, and under no circumstances shall the Notes be payable from any other revenues, funds, assets, or income of the Issuer.

Section 10. The Notes shall not constitute an indebtedness, liability, general, special, or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the City, or any other political subdivision or governmental unit.

Section 11. After the Notes are issued, this Resolution shall be and remain irrevocable until the Notes or interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the Project Loan Agreement.

Section 12. 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. In case any obligation of the Issuer authorized or established by this Resolution or the Notes is held to be in violation of law as applied to any person or in any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

Section 13. The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.

Passed and approved the 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/Treasurer

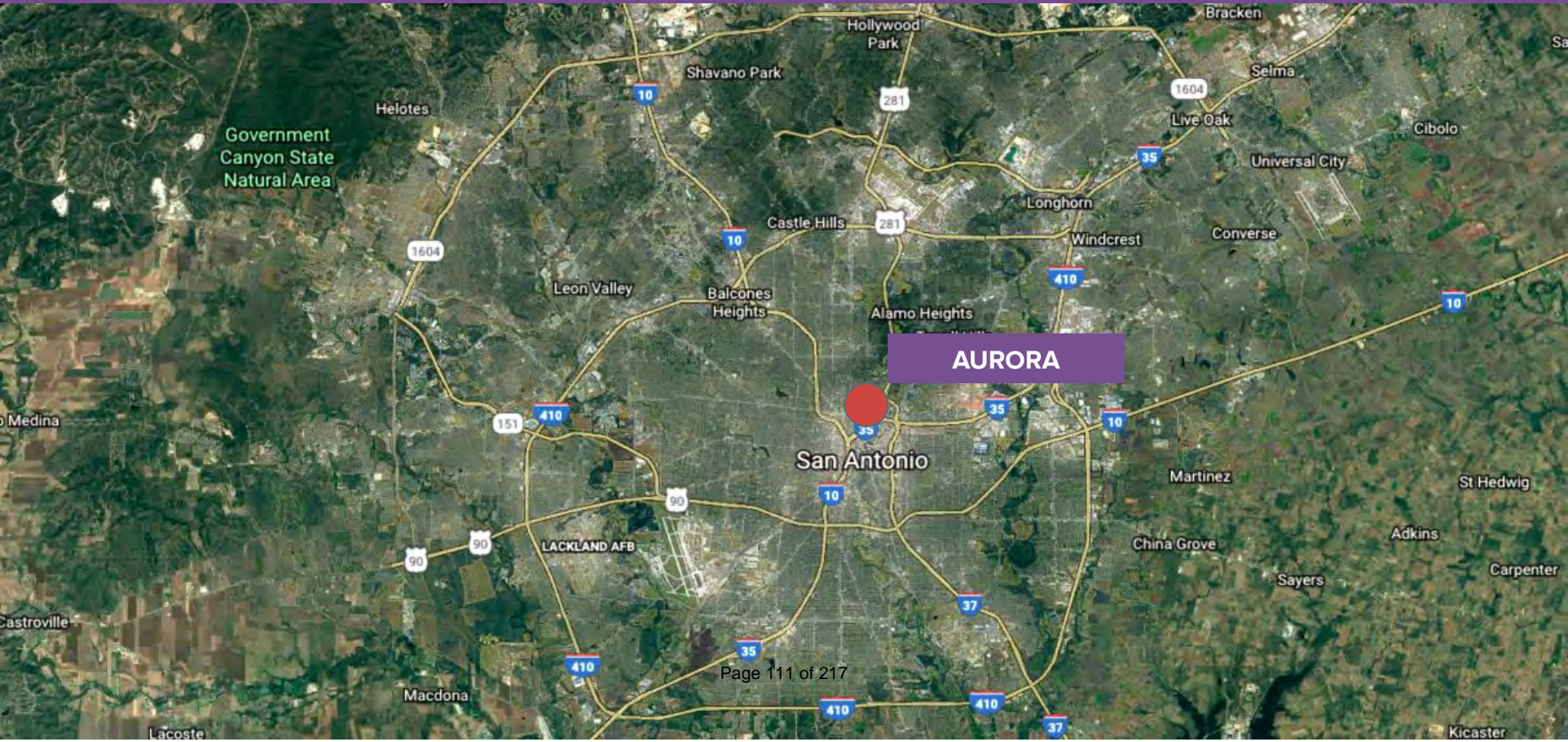


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Opportunity Lives Here

Aurora Apartments

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

MAP



REGIONAL CENTERS

PHASE 1 CENTERS

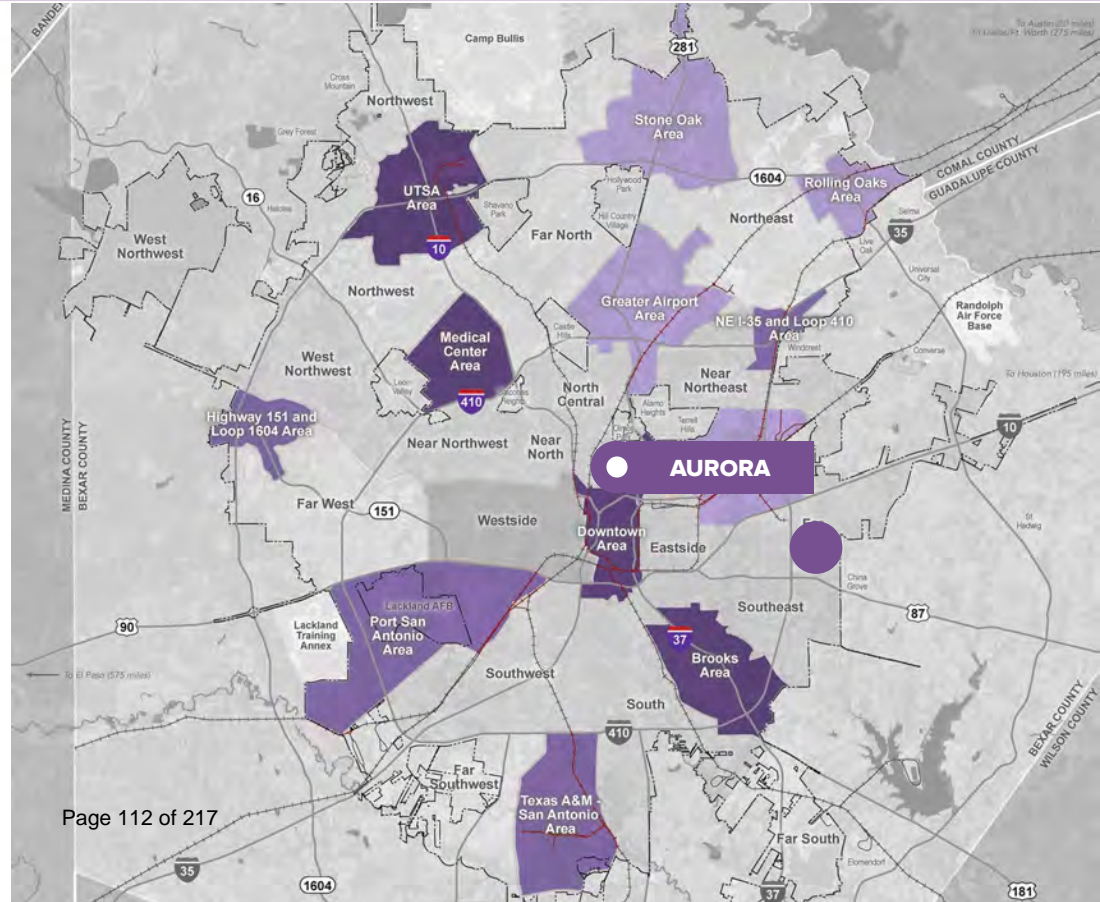
Downtown
Medical Center
UTSA
Midtown
Brooks

PHASE 2 CENTERS

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

PHASE 3 CENTERS

Greater Airport Area
Fort Sam Houston
Rolling Oaks
Stone Oak



AURORA APARTMENTS



- ❖ City Council District 1
- ❖ San Antonio ISD
- ❖ 105 Units
 - 50% AMI - 53
 - 60% AMI - 52
- ❖ Bond Issuance
- ❖ Total Development Cost:
- ❖ \$31,710,245.00

QUESTIONS?

**BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting**

RESOLUTION 6243, AUTHORIZING THE SUBMISSION OF A DISPOSITION AND DEMOLITION APPLICATION TO THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD) FOR THE SITE KNOWN AS THE YMCA BUILDING AMP TX006000008 VICTORIA PLAZA/SCHNABEL; THE SALE OF SUCH PROPERTY AND ITS IMPROVEMENTS; AND THE EXECUTION OF DOCUMENTS NECESSARY TO CONSUMMATE SUCH ACTIONS

DocuSigned by:
Ed Hinojosa Jr
Ed Hinojosa, Jr.
President and CEO

DocuSigned by:
Lorraine Robles
Timothy E. Alcott
Chief Legal and Real Estate Officer

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6243, authorizing the submission of a disposition and demolition application to the U.S. Department of Housing and Urban Development (HUD) for the site known as the YMCA Building AMP TX006000008 Victoria Plaza/Schnabel; the sale of such property and its improvements; and the execution of documents necessary to consummate such actions.

FINANCIAL IMPACT:

Sale of the property will be based on an independent appraisal to be procured by SAHA. SAHA is planning to use the land proceeds towards the cost of demolition requirements and to support its mission to preserve and expand affordable housing for very low income families in San Antonio.

The land value will be described in the purchase contract; however, SAHA will retain the responsibility to remediate and demolish the existing structure and infrastructure.

SUMMARY:

The Proposed Project is the redevelopment of a 1.2 acre property within the San Antonio Housing Authority's Victoria Plaza/Schnabel development, which includes the YMCA building. The redevelopment of the property includes the demolition and removal of the existing YMCA building, structures and surface improvements on the property as well as the installation of a publicly accessible road, sidewalks and mass grading of the property. The site is currently surrounded by a neighborhood park, single-family residential and multi-family residential units.

The redeveloped property will be sold to a third party residential builder, which will allow for the construction of up to 24 market rate single family units, ranging in size from approximately 1500 sq. ft. - 2500 sq. ft.

SAHA determined that the disposition and demolition of the non-dwelling YMCA building structure is in the best interest of the agency, its residents, and is consistent with its Moving to Work Plan. The building is aging and is currently in need of major repairs. Such repairs are not feasible due to the costs, lack of funds and the administrative burden that would result in the fulfillment of such requirements. Such action requires the submission of a disposition and demolition application to the U.S. Department of Housing and Urban Development (HUD) and approval of such sale and use of proceeds by HUD.

SAN ANTONIO HOUSING AUTHORITY

May 18, 2022

STRATEGIC OUTCOME:

- Strategically expand the supply of affordable housing.
- SAHA residents have a sufficient supply of affordable housing options.

ATTACHMENTS:

Resolution 6243
Presentation

**San Antonio Housing Authority
Resolution 6243**

RESOLUTION 6243, AUTHORIZING THE SUBMISSION OF A DISPOSITION AND DEMOLITION APPLICATION TO THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FOR THE SITE KNOWN AS THE YMCA BUILDING AMP TX006000008 VICTORIA PLAZA/SCHNABEL; THE SALE AND LONG TERM LEASE OF SUCH PROPERTY AND ITS IMPROVEMENTS; AND THE EXECUTION OF DOCUMENTS NECESSARY TO CONSUMMATE SUCH ACTIONS

WHEREAS, the San Antonio Housing Authority (SAHA) owns the property described on EXHIBIT A, attached hereto and including all improvements (Property); and currently known as AMP TX006000008 VICTORIA PLAZA/SCHNABEL; and

WHEREAS, the property will be sold to a third party residential builder, which will allow for the construction of up to 24 market rate single family units, ranging in size from approximately 1500 sq. ft. - 2500 sq. ft.; and

WHEREAS, the proceeds received from the sale of the property will be used to support San Antonio Housing Authority's mission to provide affordable rental units for the families on its wait list; and

WHEREAS, such actions require the submission of a disposition and demolition application to the U.S. Department of Housing and Urban Development (HUD) and approval of such sale and use of proceeds by HUD; and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the San Antonio Housing Authority that:

Section 1. Submission to HUD of a disposition and demolition application for the Property is hereby approved.

Section 2. The sale of the Property and all improvements to SAHFC or Las Varas PFC, who will enter into a long term lease with a newly created limited partnership, is hereby approved, subject to HUD's approval of the disposition application and satisfaction of any HUD conditions of approval.

Section 3. The President and CEO is hereby authorized to negotiate and execute any and all necessary documents to accomplish the submission of the application to HUD and the sale and long term lease of the Property as authorized by and pursuant to the terms set forth in this Resolution, including any and all amendments, changes, or modifications thereto, without the necessity of further action by the Board of Commissioners.

Passed and approved the 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
President and CEO



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HOUSING AUTHORITY
Opportunity Lives Here

Victoria Commons Disposition and Demolition of the YMCA Building at 440 Labor St.

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

PICTURES OF YMCA BUILDING



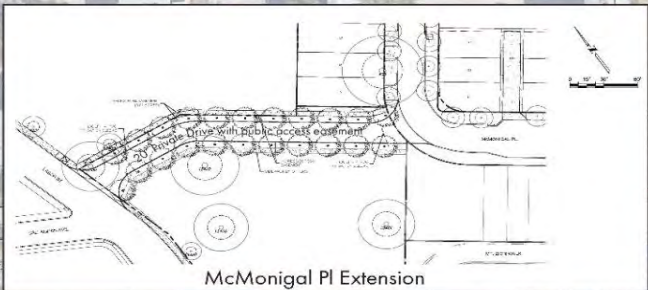
AERIAL



SITE MAP

- LEGEND**
- PUBLICLY ACCESSIBLE OPEN SPACE
 - COURTYARDS
 - DETENTION POND
 - POTENTIAL GROUND LEVEL COMMERCIAL

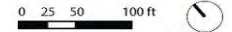
- ZERO LOT LINE DETACHED 26'x75"
 - TOWNHOUSE 25'x54" TRIPLEX
 - TOWNHOUSE 22.5'x85" 4-PLEX
 - TOWNHOUSE FRONT LOADED 25'x75"
 - YMCA SITE TOWNHOUSES 22'x40" 22' x 50"
 - NORTH MULTIFAMILY (5 FLOORS)
 - SOUTH MULTIFAMILY (5 FLOORS)
- * STREET & END LOTS ARE 5' WIDER



LABOR STREET PARK



SITE DEVELOPMENT CONCEPT
Victoria Commons
 Prepared by McCann Adams Studio for Catellus
 DRAFT December 1, 2021



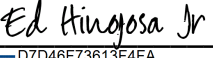
QUESTIONS?


SAN ANTONIO HOUSING AUTHORITY

May 18, 2022

BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting

RESOLUTIONS 6244 AND 22LVPFC-04-27, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE A RESOLUTION RELATING TO THE PROPOSED TAX EXEMPT BOND FINANCING FOR THE VIENTO APARTMENTS PROJECT

DocuSigned by:

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Ed Hinojosa, Jr.
President and CEO

DocuSigned by:

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Timothy E. Alcott
Chief Legal and Real Estate Officer

REQUESTED ACTION:

Consideration and appropriate action regarding Resolutions 6244 and 22LVPFC-04-27 authorizing the Las Varas Public Facility Corporation to approve a resolution relating to the proposed Viento Apartments Project.

FINANCIAL IMPACT:

None at this time.

SUMMARY:

The Board has previously authorized the Las Varas Public Facility Corporation (“LVPFC”) to pass a non-binding resolution inducing the proposed Viento Apartments 4% tax credit project (the “Project”). The Project, which was induced by LVPFC on November 4, 2021 (the “Inducement Date”), is an approximately 324-unit project proposed by the NRP Group to be located on South Zarzamora Street near the intersection of SW Loop 410. It is proposed that all 324 units will be reserved for tenants with incomes that average 60% or less of median income, including 49 units (15%) reserved for tenants earning 30% or less of median income. The total project cost is estimated to be approximately \$65 million.

All 4% tax credit projects must be financed in part with tax-exempt bonds. In order to issue tax-exempt bonds, the issuer must obtain a volume cap allocation from the Texas Bond Review Board. LVPFC has previously approved the reassignment of the carryforward designation that it received for the canceled Old Pearsall Flats, Alazan Courts Apartments and St. John’s Square projects, which it can reassign to the Project in order to obtain a volume cap allocation now, rather than waiting in line. This will enable the Project to move forward, begin putting the financing together and negotiate the specific terms of the deal, which we will bring back to you for approval.

Since the Inducement Date, the San Antonio Housing Trust Public Facility Corporation (“SAHTPFC”) has agreed to serve as the sole member of the general partner of the partnership that will own and operate the Project. Thus, SAHA’s participation in the project will be limited to issuing bonds through LVPFC. However, SAHA or its affiliate will receive an option to purchase the Project for outstanding debt plus exit taxes. The attached resolution approves the reassignment of carryforward designation to the Project and consents to and acknowledges the participation of SAHTPFC.

SAN ANTONIO HOUSING AUTHORITY

May 18, 2022

STRATEGIC OUTCOME:

SAHA residents have a sufficient supply of affordable housing options.

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ATTACHMENTS:

Resolution 6244

22LVPFC-04-27

Presentation

**San Antonio Housing Authority
Resolution 6244**

RESOLUTION 6244, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE A RESOLUTION RELATING TO THE PROPOSED TAX EXEMPT BOND FINANCING FOR THE VIENTO APARTMENTS PROJECT

WHEREAS, one of the San Antonio Housing Authority’s strategic goals is to expand the supply of affordable housing; and

WHEREAS, a principal financing mechanism for new affordable housing is the 4% low income housing tax credit; and

WHEREAS, it is necessary to obtain volume cap allocations for tax-exempt bonds and applications for tax credits for the Viento Apartments project (the “Project”); and

WHEREAS, it is proposed that Las Varas Public Facility Corporation (“LVPFC”) apply for volume cap allocation for the Project; and

WHEREAS, LVPFC passed a nonbinding resolution to induce the Project and authorize the applications needed to finance the Project and to negotiate the terms of such financing, which will be brought back to the Board for final consideration; and

WHEREAS, the San Antonio Housing Trust Public Facility Corporation has subsequently agreed to participate in the Project by serving as the sole member of the general partner of the tax credit partnership that will own the Project (the “Equity Participation”); and

WHEREAS, LVPFC wishes to reassign carryforward designation that it received for the Old Pearsall Flats, Alazan Courts and St. John’s Apartment projects to the Project in order to receive volume cap allocation (the “Reassignment”).

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

1. Approves Resolutions 6244 and 22LVPFC-04-27 of LVPFC authorizing the Reassignment, consenting to and acknowledging the Equity Participation, and other matters in connection with the financing of the Project.
2. Authorizes the President and CEO, or designee, to execute all necessary documents associated therewith.

Passed and approved the 1st day of June 2022.

**Ana M. “Cha” Guzman
Chair, Board of Commissioners**

Attested and approved as to form:

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

**CERTIFICATE FOR RESOLUTION
Resolution 22LVPFC-04-27**

The undersigned officer of the Las Varas Public Facility Corporation (the "Issuer") hereby certifies as follows:

1. In accordance with the bylaws of the Issuer, the Board of Directors of the Issuer (the "Board") held a meeting on June 1, 2022 (the "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 22LVPFC-04-27, CONCERNING THE PROPOSED FINANCING OF UP TO \$38,000,000.00 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE VIENTO APARTMENTS; THE REASSIGNMENT OF CARRYFORWARD DESIGNATION TO OBTAIN VOLUME CAP ALLOCATION; CONSENT TO AND ACKNOWLEDGEMENT OF THE PARTICIPATION OF THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION AS THE SOLE MEMBER OF THE GENERAL PARTNER OF THE USER; AND OTHER MATTERS IN CONNECTION THEREWITH

(the "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 Articles of Incorporation and the Bylaws of the Issuer.

SIGNED on this 1st day of June 2022.

**Ed Hinojosa, Jr.
Secretary/Treasurer**

**Las Varas Public Facility Corporation
Resolution 22LVPFC-04-27**

RESOLUTION 22LVPFC-04-27, CONCERNING THE PROPOSED FINANCING OF UP TO \$38,000,000.00 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE VIENTO APARTMENTS; THE REASSIGNMENT OF CARRYFORWARD DESIGNATION TO OBTAIN VOLUME CAP ALLOCATION; CONSENT TO AND ACKNOWLEDGEMENT OF THE PARTICIPATION OF THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION AS THE SOLE MEMBER OF THE GENERAL PARTNER OF THE USER; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Housing Authority of the City of San Antonio, Texas (the “Housing Authority”), has, pursuant to the Texas Public Facility Corporations Act, Chapter 303, Texas Local Government Code, as amended (the “Act”), approved and created the Las Varas Public Facility Corporation, a nonstock, nonprofit public facility corporation (the “Issuer”); and

WHEREAS, the Issuer, on behalf of the Housing Authority, is empowered to finance the costs of residential ownership and development that will provide decent, safe, and sanitary housing at affordable prices for residents of the City by the issuance of housing revenue bonds; and

WHEREAS, prior to November 4, 2021 (the “Inducement Date”), Viento Apartments Ltd., a Texas limited partnership (the “User”), filed a complete Application (as defined in the Federal Register Notice) (the “Application”), requesting that (i) the Issuer finance the acquisition, construction, and equipping of a proposed 324-unit multifamily housing facility to be located on South Zarzamora Street near the intersection of SW Loop 410 and known as the Viento Apartments (the “Project”); and (ii) the Issuer file a 2022 and/or 2023 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Applications to the Texas Bond Review Board (the “BRB”) as described herein; and

WHEREAS, the User has advised the Issuer that a contributing factor that would further induce the User to proceed with providing for the acquisition, construction, equipping, and improvement of the Project would be a commitment and agreement by the Board of Directors (the “Board”) of the Issuer to issue housing revenue bonds pursuant to the Act (the “Bonds”) to finance and pay any Development Costs, as defined in the Act, for the Project; and

WHEREAS, on the Inducement Date, the Issuer adopted an inducement resolution (the “Inducement Resolution”) (i) constituting the Issuer’s commitment to issue Bonds, or other obligations, pursuant to the Act in an amount prescribed by the User not to exceed \$38,000,000.00 and to expend the proceeds thereof to pay Development Costs, including costs of acquisition, construction, equipping, and improvement of the Project, funding a debt service or other reserve fund for the Project, and paying expenses and costs in connection with the issuance of the Bonds, including costs of obtaining credit enhancement, if any and (ii) authorizing Issuer to submit an “Application for Allocation of Private Activity Bonds” or an “Application for Carryforward for Private Activity Bonds” (the “Allocation Application”) to the BRB; and

WHEREAS, in order to issue the Bonds in the manner contemplated, the Issuer must receive an allocation of the State of Texas volume cap pertaining to private activity bonds in order to satisfy the provisions of the Internal Revenue Code of 1986, as amended; and

WHEREAS, the Issuer filed with the BRB a “2019 Application for Carryforward for Private Activity Bonds” for each of its Alazan Courts Apartments project (“Alazan”) and Old Pearsall Flats project

(“Old Pearsall”) and a “2020 Application for Carryforward for Private Activity Bonds” for its St. John’s Square Apartments project (“St. John’s” and, together with Alazan and Old Pearsall, the “Prior Projects”) (the “Carryforward Applications”); and

WHEREAS, pursuant to the Carryforward Applications, the Issuer received (1) Carryforward Designation Certificate – Docket Number 19CF-003 for Alazan (the “Alazan Carryforward”), (2) Carryforward Designation Certificate – Docket Number 19CF-004 for Old Pearsall (the “Old Pearsall Carryforward”) and (3) Carryforward Designation Certificate – Docket Number 20CF-011 (the “St. John’s Carryforward” and, together with the Alazan Carryforward and the Old Pearsall Carryforward, the “Carryforwards”); and

WHEREAS, the Prior Projects will not be completed, so the Issuer will reassign a portion of one or each of the Carryforwards (the “Reassignment”) in accordance with Texas Government Code Section 1372.074 in order to allocate volume cap to the Project; and

WHEREAS, the participation of the Housing Authority and its affiliates, including the Issuer, will be limited to the issuance of the Bonds and the San Antonio Housing Trust Public Facility Corporation or another nonprofit governmental entity will serve as the sole member of the general partner of the User (the “Equity Participation”); and

WHEREAS, the members of the Board and their respective offices are as follows:

<u>Name of Director/Officer</u>	<u>Position</u>
Dr. Ana M. “Cha” Guzmán	Chair and Director
Olga Kauffman	Vice Chair and Director
Ignacio Perez	Director
Dalia Flores Contreras	Director
Gilbert Casillas	Director
Gabriel “Gabe” Lopez	Director
Loren Dantzer	Director
Ed Hinojosa, Jr.	Secretary/Treasurer
Diana Fiedler	Asst. Secretary/Treasurer
Timothy E. Alcott	Asst. Secretary/Treasurer
Muriel Rhoder	Asst. Secretary/Treasurer
Brandee Perez	Asst. Secretary/Treasurer
Michael Reyes	Asst. Secretary/Treasurer
Richard Milk	Asst. Secretary/Treasurer

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 User may construct the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LAS VARAS PUBLIC FACILITY CORPORATION THAT:

Section 1. The provisions of the Inducement Resolution are hereby ratified and confirmed in all respect;

Section 2. The Reassignment and all actions necessary or desirable in connection therewith are hereby authorized and approved;

Section 3. The Equity Participation is hereby consented to and acknowledged by the Issuer;

Section 4. The Board authorizes the President, Vice President, Secretary/Treasurer or any Assistant Secretary/Treasurer of the Board to execute any documents or certificates necessary or desirable in connection with any of the transactions described herein, and each of them are authorized to negotiate and approve such changes in the terms of such documents as such officers shall deem necessary or appropriate upon the advice of counsel to the Issuer, and approval of the terms of each such instrument by such officers shall be conclusively evidenced by the execution and delivery of such documents.

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. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

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 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/Treasurer

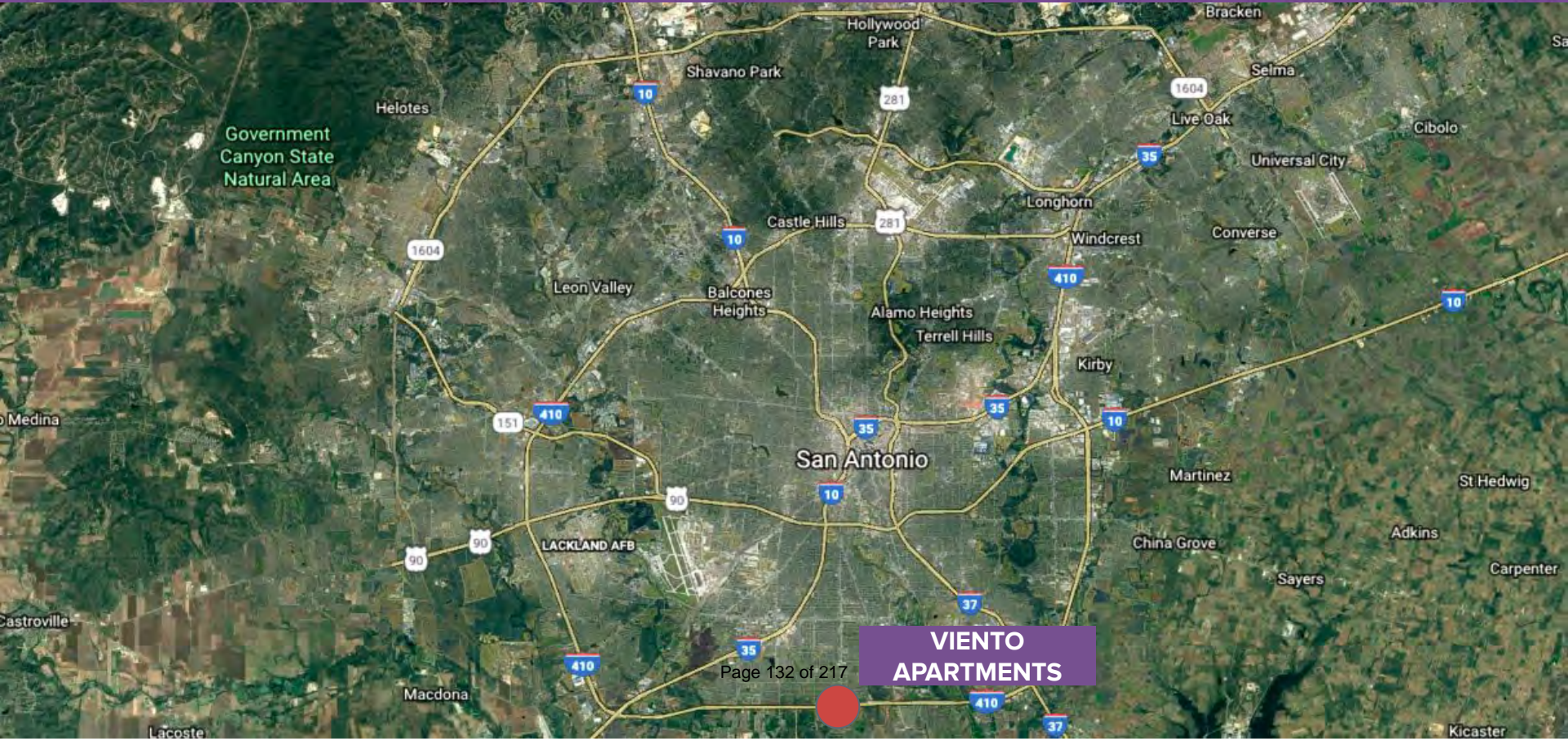


SAHA | SAN ANTONIO
HOUSING AUTHORITY
Opportunity Lives Here

Viento Apartments

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

MAP



**VIENTO
APARTMENTS**

REGIONAL CENTERS

PHASE 1 CENTERS

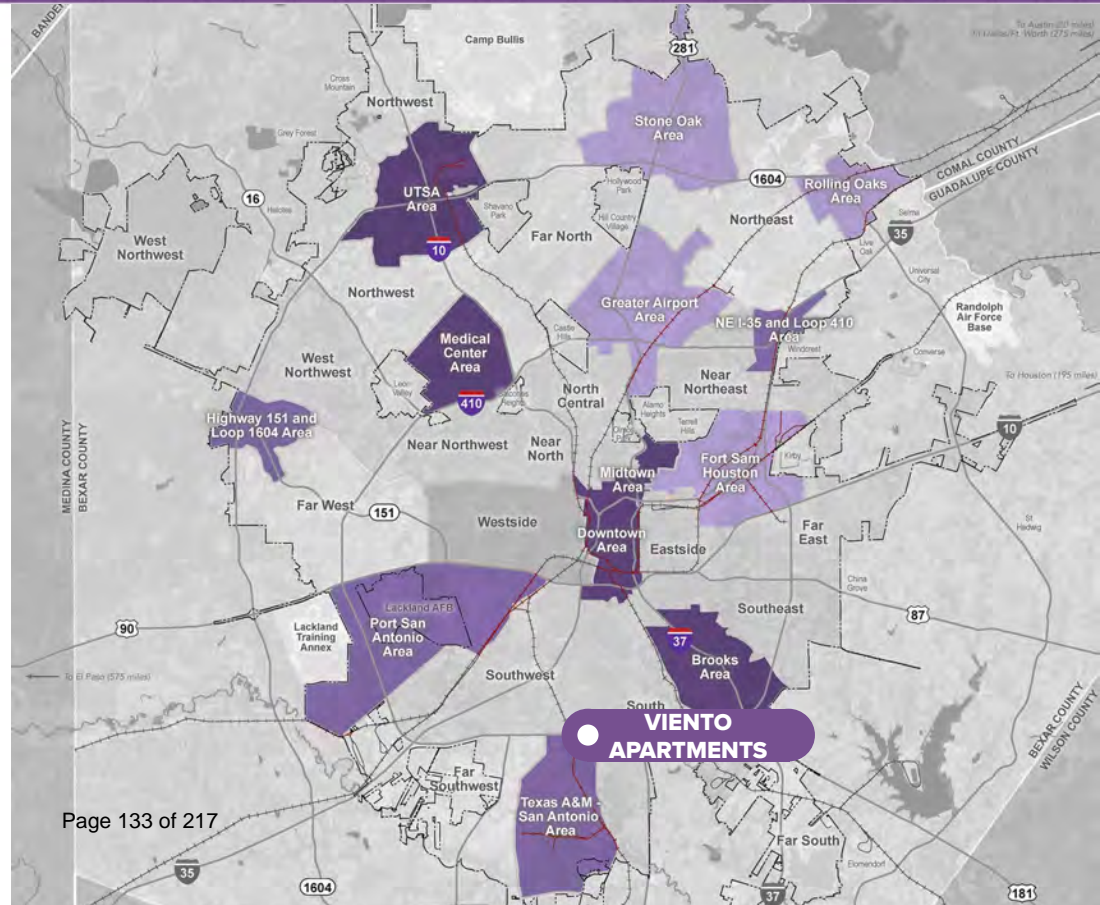
- Downtown
- Medical Center
- UTSA
- Midtown
- Brooks

PHASE 2 CENTERS

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

PHASE 3 CENTERS

- Greater Airport Area
- Fort Sam Houston
- Rolling Oaks
- Stone Oak



VIENTO APARTMENTS

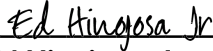



- ❖ City Council District 4
- ❖ Southwest ISD
- ❖ 324 Units
 - 30% AMI - 49
 - 60% AMI - 161
 - 70% AMI - 114
- ❖ Bond Inducement
\$38,000,000.00
- ❖ Total Development Cost:
\$72,000,000.00

QUESTIONS?

SAN ANTONIO HOUSING AUTHORITY**May 18, 2022****BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting**

RESOLUTION 6252, AUTHORIZING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (ROSEMONT AT BETHEL PLACE APARTMENTS) SERIES 2022A; (II) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (ROSEMONT AT BETHEL PLACE APARTMENTS) SERIES 2022B (TOGETHER, THE “NOTES”); (III) THE LAS VARAS PUBLIC FACILITY CORPORATION (THE “ISSUER” OR “LVPFC”) TO APPROVE RESOLUTION 22LVPFC-05-04 AUTHORIZING THE NOTES; AND (IV) OTHER MATTERS IN CONNECTION THEREWITH

DocuSigned by:

 Ed Hinojosa, Jr.
 President and CEO

DocuSigned by:

 Timothy E. Alcott
 Chief Legal and Real Estate Officer

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6252, authorizing (i) the Las Varas Public Facility Corporation Multifamily Housing Revenue Notes (Rosemont at Bethel Place Apartments) Series 2022A; (ii) the Las Varas Public Facility Corporation Multifamily Housing Revenue Notes (Rosemont at Bethel Place Apartments) Series 2022B (together, the “Notes”); (iii) the Las Varas Public Facility Corporation (the “Issuer” or “LVPFC”) to approve Resolution 22LVPFC-05-04 authorizing the Notes; and (iv) other matters in connection therewith.

FINANCIAL IMPACT:

The total project cost is expected to be approximately \$48,000,000.00 or approximately \$192,000.00 per unit. The developer is Fairfield Residential, and they will give all required guarantees. The Issuer is expected to receive a fee of approximately \$410,000.00 in connection with the issuance of the Notes.

SUMMARY:

This is the final approval of the issuance of the Notes for the Rosemont at Bethel Place Apartments Project (the “Project”), a rehabilitation project proposed by Fairfield Residential, located at 535 South Acme Road. The Project will consist of 250 affordable units, all of which will be low income housing tax credit units serving families whose incomes average 60% or less of area median income (AMI), with 50% of the units set at 50% AMI or below. All units will have restricted rent and must accept Section 8 vouchers.

Up to \$48,000,000.00 of tax-exempt Notes will be issued by LVPFC and purchased by Citibank, and such amount will be issued to finance the construction and long term operations. The land and existing improvements (together, the “Premises”) are owned by Las Varas Public Facility Corporation, which will lease the Premises to the Project partnership; the San Antonio Housing Facility Corporation will not participate in the project as either ground lessor or as a general partner of the partnership.

We are targeting a closing date of June 23, 2022, and construction is expected to begin in August 2022. The rehabilitation will take place on approximately 30% of the units at a time to

SAN ANTONIO HOUSING AUTHORITY

May 18, 2022

reduce tenant relocation outside the building. It is intended for all resident relocation to be internal to the building, but there is a written plan for both internal and external relocation should it be absolutely necessary for some residents to temporarily live outside the building during the course of the renovation.

STRATEGIC OUTCOMES:

- SAHA residents have a sufficient supply of affordable housing options.
- SAHA residents live in quality affordable housing.

ATTACHMENTS:

Resolution 6252

Resolution 22LVPFC-05-04

Presentation

CERTIFICATE FOR RESOLUTION 6252

The undersigned officer of the Housing Authority of the City of San Antonio, Texas (the "Authority") hereby certifies as follows:

1. In accordance with the bylaws of the Authority, the Board of Commissioners of the Authority (the "Board") held a meeting on June 1, 2022 (the "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 6252, AUTHORIZING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (ROSEMONT AT BETHEL PLACE APARTMENTS) SERIES 2022A; (II) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (ROSEMONT AT BETHEL PLACE APARTMENTS) SERIES 2022B (TOGETHER, THE "NOTES"); (III) THE LAS VARAS PUBLIC FACILITY CORPORATION (THE "ISSUER" OR "LVPFC") TO APPROVE RESOLUTION 22LVPFC-05-04 AUTHORIZING THE NOTES; AND (IV) OTHER MATTERS IN CONNECTION THEREWITH

(the "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 state statutes and the Bylaws of the Authority.

SIGNED AND SEALED this 1st day of June 2022.



Ed Hinojosa, Jr.
President and CEO

**San Antonio Housing Authority
Resolution 6252**

RESOLUTION 6252, AUTHORIZING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (ROSEMONT AT BETHEL PLACE APARTMENTS) SERIES 2022A; (II) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (ROSEMONT AT BETHEL PLACE APARTMENTS) SERIES 2022B (TOGETHER, THE “NOTES”); (III) THE LAS VARAS PUBLIC FACILITY CORPORATION (THE “ISSUER” OR “LVPFC”) TO APPROVE RESOLUTION 22LVPFC-05-04 AUTHORIZING THE NOTES; AND (IV) OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Housing Authority of the City of San Antonio, Texas (the “Authority”) has created the Las Varas Public Facility Corporation (the “Issuer”) to finance affordable housing on its behalf; and

WHEREAS, the Issuer has developed a program of issuing notes and loaning their proceeds to defray, in whole or in part, all reasonable or necessary costs incidental to the acquisition, renovation, construction, rehabilitation and improvement of land, improvements, and related property, which is intended to be occupied by persons of low or moderate income, as determined by the Issuer, all in order to alleviate a shortage of affordable rental housing within the City of San Antonio, Texas, for such persons of low or moderate income, and to refund such notes; and

WHEREAS, the Issuer has been requested to issue its “Multifamily Housing Revenue Notes (Rosemont at Bethel Place Apartments) Series 2022A” and its “Multifamily Housing Revenue Notes (Rosemont at Bethel Place Apartments) Series 2022B” in the aggregate principal amount not to exceed \$48,000,000.00 (together, the “Notes”), the proceeds of which will be used to finance the cost of acquiring, rehabilitating, and equipping an existing 250-unit apartment facility to be known as the Rosemont at Bethel Place Apartments, located at 535 South Acme Road, San Antonio, Bexar County, Texas (the “Project”) for Fairfield Bethel Place LP, a Texas limited partnership (the “Borrower”); and

WHEREAS, the Issuer desires to issue the Notes pursuant to a Funding Loan Agreement (the “Funding Loan Agreement”) among Citibank, N.A., as funding lender (the “Funding Lender”), the Issuer, as governmental lender, and Wilmington Trust, National Association, as fiscal agent (the “Fiscal Agent”), and to loan (or otherwise make available) the proceeds thereof to the Borrower pursuant to a Borrower Loan Agreement (the “Borrower Loan Agreement”) between the Issuer and the Borrower, all subject to the terms of a Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”) among the Issuer, the Fiscal Agent, and the Borrower; and

WHEREAS, the loan will be evidenced by Notes issued under the Borrower Loan Agreement (the “Note”), and a Multifamily Leasehold Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (the “Security Instrument”) from the Issuer in favor of the Fiscal Agent; and

WHEREAS, a Note Purchase Agreement (the “Purchase Agreement”), setting forth certain terms and conditions upon which the Funding Lender will purchase the Notes and the Issuer will sell the Notes to the Funding Lender; and

WHEREAS, the Issuer is authorized to issue the Notes pursuant to the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended; and

WHEREAS, pursuant to 303.071 of the Texas Local Government Code, the Board of Commissioners of the Authority (the "Board") must approve and authorize the issuance of the tax-exempt notes by the Issuer; and

WHEREAS, the Issuer has determined that issuance of the Notes is necessary to finance the costs of acquisition, rehabilitation, and equipping the Project; 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 Issuer to enter into the transactions described above so that the Borrower may rehabilitate the Project; and

WHEREAS, this Board has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of the Issuer and that the terms and conditions of the Notes and the above-described instruments, including without limitation the dates, interest rates, maturities, redemption terms, and sales price of the Notes and the manner of disbursing the proceeds thereof are advisable.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the San Antonio Housing Authority hereby:

Section 1. The proposed development and the terms of the Notes, the Funding Loan Agreement, the Borrower Loan Agreement, the Regulatory Agreement, the Security Instrument, and the Purchase Agreement are hereby authorized and approved.

Section 2. The Chairman, any Vice Chairman, the Secretary/Treasurer (or Interim Secretary/Treasurer), and each Assistant Secretary/Treasurer, or any of them, are authorized and directed to execute and deliver (or to accept, as the case may be) any documents and other instruments upon the conditions therein described or necessary or desirable in connection with the issuance of the Notes and the financing of the Project or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 3. The Board has expressly determined and hereby confirms that the issuance of the Notes to assist in the financing of the Project will promote the public purposes set forth in Section 303.002 of the Act and will accomplish a valid public purpose of the Issuer by assisting persons of low and moderate income in the City to obtain decent, safe, and sanitary housing at affordable prices, thereby helping to relieve unemployment, to preserve and increase the tax base of the City, and to reduce public expenditures for crime prevention and control, public health, welfare, and safety and for other valid public purposes.

Section 4. The Notes and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds, and assets pledged under the Funding Loan Agreement to secure payment of the Notes, and under no circumstances shall the Notes be payable from any other revenues, funds, assets, or income of the Issuer.

Section 5. The Notes shall not constitute an indebtedness, liability, general, special, or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of

any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the County of Bexar, the City of San Antonio, the Authority, or any other political subdivision or governmental unit.

Section 6. After the Notes are issued, this Resolution shall be and remain irrevocable until the Notes or interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the Funding Loan Agreement.

Section 7. The Board hereby approves Resolution 22LVPFC-05-04 and authorizes the Notes to be issued in connection with the Project.

Section 8. 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. In case any obligation of the Issuer authorized or established by this Resolution or the Notes is held to be in violation of law as applied to any person or in any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

Section 9. The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.

Section 10. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 11. This Resolution shall be in force and effect from and after its passage.

Passed and approved the 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
President and CEO

CERTIFICATE FOR RESOLUTION 22LVPFC-05-04

The undersigned officer of the Las Varas Public Facility Corporation (the “Issuer”) hereby certifies as follows:

1. In accordance with the bylaws of the Issuer, the Board of Directors of the Issuer (the “Board”) held a meeting on June 1, 2022 (the “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 22LVPFC-05-04, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (ROSEMONT AT BETHEL PLACE APARTMENTS), SERIES 2022A AND THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (ROSEMONT AT BETHEL PLACE APARTMENTS), SERIES 2022B; AND OTHER MATTERS IN CONNECTION THEREWITH

(the “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 Articles of Incorporation and the Bylaws of the Issuer.

SIGNED this 1st day of June 2022.

Ed Hinojosa, Jr.
Secretary/Treasurer

**Las Varas Public Facility Corporation
Resolution 22LVPCF-05-04**

RESOLUTION 22LVPCF-05-04, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (ROSEMONT AT BETHEL PLACE APARTMENTS), SERIES 2022A AND THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (ROSEMONT AT BETHEL PLACE APARTMENTS), SERIES 2022B; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Las Varas Public Facility Corporation (the “Issuer”) has developed a program of issuing notes and loaning their proceeds to defray, in whole or in part, all reasonable or necessary costs incidental to the acquisition, renovation, construction, and improvement of land, improvements, and related property, which is intended to be occupied by persons of low or moderate income, as determined by the Issuer, all in order to alleviate a shortage of affordable rental housing within San Antonio, Texas, for such persons of low or moderate income, and to refund such notes; and

WHEREAS, the Issuer has been requested to issue its “Multifamily Housing Revenue Notes (Rosemont at Bethel Place Apartments), Series 2022A” and its “Multifamily Housing Revenue Notes (Rosemont at Bethel Place Apartments), Series 2022B” in the aggregate principal amount not to exceed \$48,000,000.00 (together, the “Notes”), the proceeds of which will be used to finance the cost of acquiring, rehabilitating, and equipping an existing 250-unit apartment facility to be known as the Rosemont at Bethel Place Apartments, located at 535 South Acme Road, San Antonio, Bexar County, Texas (the “Project”) for Fairfield Bethel Place LP, a Texas limited partnership (the “Borrower”); and

WHEREAS, the Issuer desires to issue the Notes pursuant to a Funding Loan Agreement (the “Funding Loan Agreement”) among Citibank, N.A., as funding lender (the “Funding Lender”), the Issuer, as governmental lender, and Wilmington Trust, National Association, as fiscal agent (the “Fiscal Agent”), and to loan (or otherwise make available) the proceeds thereof to the Borrower pursuant to a Borrower Loan Agreement (the “Borrower Loan Agreement”) between the Issuer, as governmental lender, and the Borrower, all subject to the terms of a Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”) among the Issuer, the Fiscal Agent, and the Borrower; and

WHEREAS, the loan will be evidenced by promissory notes issued under the Borrower Loan Agreement (the “Note”), and a Multifamily Leasehold Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (the “Security Instrument”) from the Issuer in favor of the Fiscal Agent; and

WHEREAS, the Issuer will be presented with a note purchase agreement (the “Purchase Agreement”), setting forth certain terms and conditions upon which the Funding Lender will purchase the Notes and the Issuer will sell the Notes to the Funding Lender; and

WHEREAS, the Issuer is authorized to issue the Notes pursuant to the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended; and

WHEREAS, the Issuer has determined that issuance of the Notes is necessary to finance the costs of acquiring, rehabilitating, and equipping the Project; and

WHEREAS, the Board of Directors of the Issuer (the "Board") has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of the Issuer and that the terms and conditions of the Notes and the above-described instruments, including without limitation the dates, interest rates, maturities, redemption terms, and sales price of the Notes and the manner of disbursing the proceeds thereof are advisable.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Las Varas Public Facility Corporation hereby:

Section 1. The terms of the Funding Loan Agreement, the Borrower Loan Agreement, the Regulatory Agreement, the Security Instrument, and the Purchase Agreement are hereby authorized and approved, when such documents are approved by the officer designated as the signatory on such document(s).

Section 2. The President, any Vice President, the Secretary/Treasurer, and each Assistant Secretary/Treasurer, or any of them, are authorized and directed to execute (to the extent required to be executed or acknowledged by the Issuer) and deliver (or to accept, as the case may be) the Funding Loan Agreement, the Borrower Loan Agreement, the Regulatory Agreement, the Security Instrument, the Purchase Agreement, and any and all certificates (including tax certificates) and other instruments described therein upon the conditions therein described or necessary or desirable in connection with the issuance of the Notes and the loan of the proceeds thereof to the Borrower, all upon the terms herein approved, and the President, the Vice President, the Secretary/Treasurer, and each Assistant Secretary/Treasurer, or any of them, are authorized to negotiate and approve such changes in the terms of or amendment to each such instrument as such officers shall deem necessary or appropriate upon the advice of counsel to the Issuer, and approval of the terms of each such instrument by such officers shall be conclusively evidenced by the execution and delivery of such documents.

Section 3. The Notes, in the aggregate principal amount of not to exceed \$48,000,000.00, with an interest rate (not including applicable premium) not to exceed 6% as set forth in the Funding Loan Agreement, and with a maturity date not to exceed December 31, 2042, in substantially the form and substance set forth in the Funding Loan Agreement, are hereby approved, and the President, the Vice President, the Secretary/Treasurer, and each Assistant Secretary/Treasurer, or any of them, are hereby authorized and directed, for and on behalf of the Issuer, to execute the Notes or have their facsimile signatures placed upon them, and such officers are hereby authorized and directed to deliver the Notes, and the seal of the Issuer is hereby authorized and directed to be affixed or placed by facsimile on the Notes, if required. Authentication of the Notes upon the terms and conditions and in the manner described in the Funding Loan Agreement as the same may be modified is authorized by this Resolution. The final principal amounts, interest rates, maturity dates (not to exceed the amounts, the rates, and the maximum term set forth above), and final redemption dates and prices for the Notes shall be set forth in the final form of the Funding Loan Agreement, and the execution and delivery of the Funding Loan Agreement and any agreements relating to the purchase of the Notes by the Funding Lender by the President, the Vice President, the Secretary/Treasurer, each Assistant Secretary/Treasurer, or any of them, shall constitute approval of the agreed final principal amounts of, interest rates on the Notes, maturity dates of the Notes, and the final redemption dates and prices for the Notes. The proceeds of the Notes are hereby authorized to be utilized as set forth herein and in the Funding Loan Agreement and the Borrower Loan Agreement.

Section 4. The Fiscal Agent shall be Wilmington Trust, National Association.

Section 5. Cantu Harden LLP, as Bond Counsel, is hereby ratified as the hearing officer for purposes of the public TEFRA hearing regarding the Project.

Section 6. The President, the Vice President, the Secretary/Treasurer, each Assistant Secretary/Treasurer, or any of them, are hereby authorized to execute and deliver to the Fiscal Agent the written request of the Issuer for the authentication and delivery of the Notes by the Fiscal Agent in accordance with the Funding Loan Agreement and the Borrower Loan Agreement.

Section 7. All action and resolutions, not inconsistent with provisions of this Resolution heretofore taken by this Board and the officers of the Issuer directed toward the financing of the Project and the issuance of the Notes shall be and the same hereby is extended, ratified, approved, and confirmed. 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 instruments approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 8. The Board has expressly determined and hereby confirms that the issuance of the Notes to assist in the financing of the Project will promote the public purposes in the Act and will accomplish a valid public purpose of the Issuer by assisting persons of low and moderate income in the City to obtain decent, safe, and sanitary housing at affordable prices, thereby helping to relieve unemployment, to preserve and increase the tax base of the City, and to reduce public expenditures for crime prevention and control, public health, welfare, and safety and for other valid public purposes.

Section 9. The Notes and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds, and assets pledged under the Funding Loan Agreement to secure payment of the Notes, and under no circumstances shall the Notes be payable from any other revenues, funds, assets, or income of the Issuer.

Section 10. The Notes shall not constitute an indebtedness, liability, general, special, or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the City, or any other political subdivision or governmental unit.

Section 11. After the Notes are issued, this Resolution shall be and remain irrevocable until the Notes or interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the Funding Loan Agreement.

Section 12. 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. In case any obligation of the Issuer authorized or established by this Resolution or the Notes is held to be in violation of law as applied to any person or in any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

Section 13. The recitals of this Resolution are hereby found to be true and are

incorporated herein for all purposes.

Passed and approved the 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/Treasurer



SAHA | SAN ANTONIO
HOUSING AUTHORITY
Opportunity Lives Here

Rosemont at Bethel Place Bond Transaction

May 18, 2022

Background

Date Constructed:

- Rosemont at Bethel Place - 2005 (new deal to SAHA)
Rosemont at Bethel Place will be a new addition to our portfolio.

Rosemont at Bethel Place

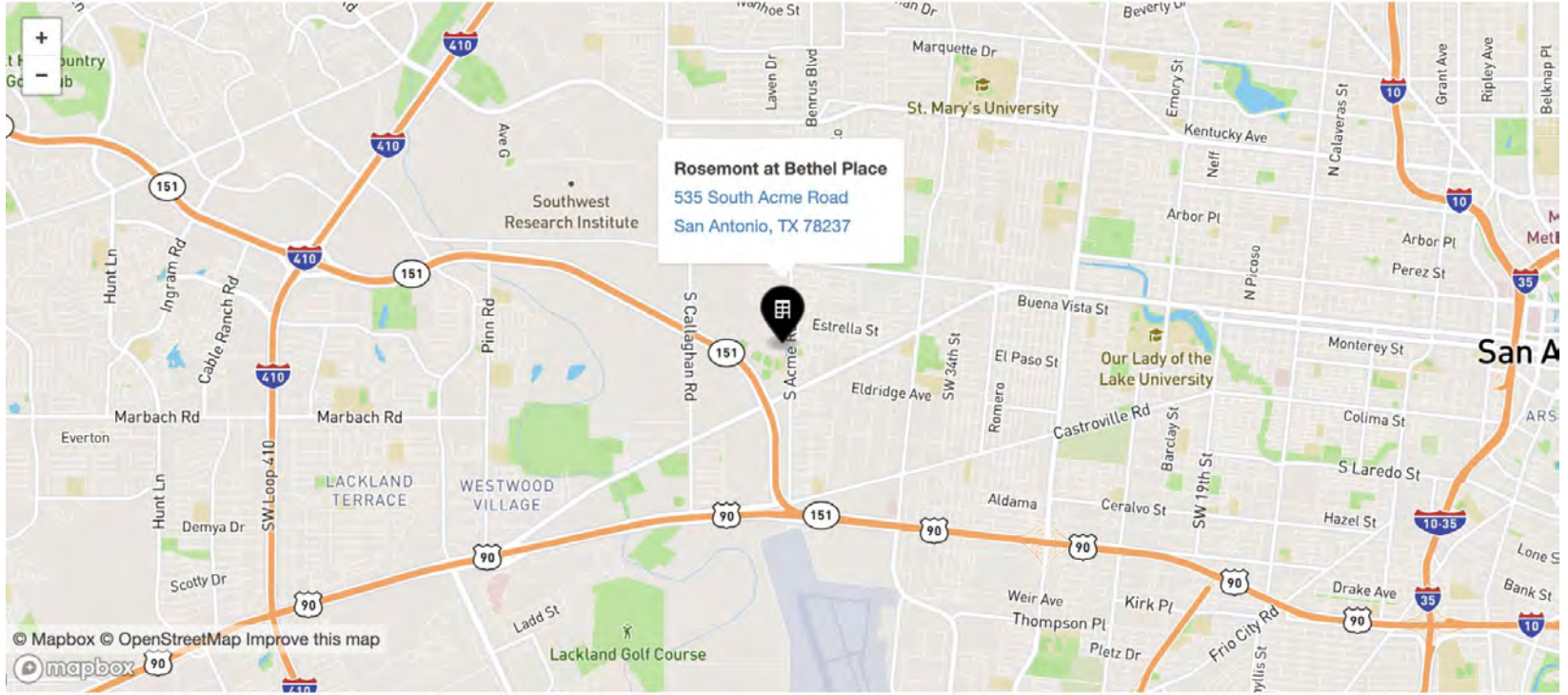
535 S. Acme Road



- ❖ City Council District 6
- ❖ Edgewood ISD
- ❖ 250 Units
- Current**
 - 60% AMI -250
- Proposed**
 - 15% AMI - 38
 - 60% AMI -212
- Section 8 Vouchers**
 - 85 - 30% AMI
- ❖ Bond Issuance Amount
 - \$48,000,000

Rosemont at Bethel Place

535 S. Acme Road



Fairfield

Experienced Owner Operator of Multifamily and Affordable Multifamily Developments

- Fairfield has been in business for 36 years with \$37.4 billion in assets developed and acquired since inception
- National experience in development, construction, renovation, and property management
- Affordable portfolio of 60 assets with 13,853 units
- Currently own and operate 7 LIHTC assets in TX with 1,394 units
- Majority owned by California State Teachers Retirement Fund (CalSTRS)
- Investment goal is to acquire and preserve affordable housing assets in high growth markets

QUESTIONS?

SAN ANTONIO HOUSING AUTHORITY

May 18, 2022

**BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting**

RESOLUTION 6254, AUTHORIZING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (SORENTO APARTMENTS) SERIES 2022A; (II) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (SORENTO APARTMENTS) SERIES 2022B (TOGETHER, THE “NOTES”); (III) THE LAS VARAS PUBLIC FACILITY CORPORATION (THE “ISSUER” OR “LVPFC”) TO APPROVE RESOLUTION 22LVPFC-05-05 AUTHORIZING THE NOTES; AND (IV) OTHER MATTERS IN CONNECTION THEREWITH

DocuSigned by:
Ed Hinojosa Jr

Ed Hinojosa, Jr.
President and CEO

DocuSigned by:
Lorraine Robles

Timothy E. Alcott
Chief Legal and Real Estate Officer

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6254, authorizing (i) the Las Varas Public Facility Corporation Multifamily Housing Revenue Notes (Sorento Apartments) Series 2022A; (ii) the Las Varas Public Facility Corporation Multifamily Housing Revenue Notes (Sorento Apartments) Series 2022B (together, the “Notes”); (iii) the Las Varas Public Facility Corporation (the “Issuer” or “LVPFC”) to approve Resolution 22LVPFC-05-05 authorizing the Notes; and (iv) other matters in connection therewith.

FINANCIAL IMPACT:

The total project cost is expected to be approximately \$55,522,000.00 or approximately \$223,879.00 per unit. The developer is Fairfield Residential, and they will give all required guarantees. The Issuer is expected to receive a fee of approximately \$380,000.00 in connection with the issuance of the Notes.

SUMMARY:

Final approval of the issuance of the Notes for the Sorento Apartments Project (the “Project”), a rehabilitation project proposed by Fairfield Residential, located at 2803 Fredericksburg Road. The Project will consist of 248 senior units, all of which will be low income housing tax credit units serving families whose incomes average 60% or less of area median income (AMI), with 15% of the units set at 30% AMI or below. All units will have restricted rent and must accept Section 8 vouchers.

Up to \$45,000,000.00 of tax-exempt Notes will be issued by LVPFC and purchased by Citibank, N.A., will be issued to finance the construction and long term operations. The land and existing improvements (together, the “Premises”) are owned by Las Varas Public Facility Corporation, which will lease the Premises to the Project partnership; the San Antonito Housing Facility Corporation will not participate in the project as either ground lessor or as a general partner of the partnership.

We are targeting a closing date of June 16, 2022, and construction is expected to begin in August 2022. The rehabilitation will take place on approximately 30% of the units at a time to reduce

SAN ANTONIO HOUSING AUTHORITY

May 18, 2022

tenant relocation outside the building. It is intended for all resident relocation to be internal to the building, but there is a written plan for both internal and external relocation should it be absolutely necessary for some residents to temporarily live outside the building during the course of the renovation.

STRATEGIC OUTCOMES:

- SAHA residents have a sufficient supply of affordable housing options
- SAHA residents live in quality affordable housing

ATTACHMENTS:

Resolution 6254

Resolution 22LVPFC-05-05

Presentation

CERTIFICATE FOR RESOLUTION 6254

The undersigned officer of the Housing Authority of the City of San Antonio, Texas (the "Authority") hereby certifies as follows:

1. In accordance with the bylaws of the Authority, the Board of Commissioners of the Authority (the "Board") held a meeting on June 1, 2022 (the "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 6254, AUTHORIZING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (SORENTO APARTMENTS) SERIES 2022A; (II) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (SORENTO APARTMENTS) SERIES 2022B (TOGETHER, THE "NOTES"); (III) THE LAS VARAS PUBLIC FACILITY CORPORATION (THE "ISSUER" OR "LVPFC") TO APPROVE RESOLUTION 22LVPFC-05-05 AUTHORIZING THE NOTES; AND (IV) OTHER MATTERS IN CONNECTION THEREWITH

(the "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 state statutes and the Bylaws of the Authority.

SIGNED AND SEALED this 1st day of June 2022.



Ed Hinojosa, Jr.
President and CEO

**San Antonio Housing Authority
Resolution 6254**

RESOLUTION 6254, AUTHORIZING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (SORENTO APARTMENTS) SERIES 2022A; (II) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (SORENTO APARTMENTS) SERIES 2022B (TOGETHER, THE “NOTES”); (III) THE LAS VARAS PUBLIC FACILITY CORPORATION (THE “ISSUER” OR “LVPFC”) TO APPROVE RESOLUTION 22LVPFC-05-05 AUTHORIZING THE NOTES; AND (IV) OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Housing Authority of the City of San Antonio, Texas (the “Authority”) has created the Las Varas Public Facility Corporation (the “Issuer”) to finance affordable housing on its behalf; and

WHEREAS, the Issuer has developed a program of issuing bonds and loaning their proceeds to defray, in whole or in part, all reasonable or necessary costs incidental to the acquisition, renovation, construction, rehabilitation and improvement of land, improvements, and related property, which is intended to be occupied by persons of low or moderate income, as determined by the Issuer, all in order to alleviate a shortage of affordable rental housing within the City of San Antonio, Texas, for such persons of low or moderate income, and to refund such bonds; and

WHEREAS, the Issuer has been requested to issue its “Multifamily Housing Revenue Notes (Sorento Apartments) Series 2022A” and “Multifamily Housing Revenue Notes (Sorento Apartments) Series 2022B” in the aggregate principal amount not to exceed \$45,000,000.00 (together, the “Notes”), the proceeds of which will be used to finance the cost of acquiring, rehabilitating, and equipping an existing 248-unit senior apartment facility to be known as the Sorento Apartments, located at 2803 Fredericksburg Road, San Antonio, Bexar County, Texas (the “Project”) for Fairfield Sorento LP, a Texas limited partnership (the “Borrower”); and

WHEREAS, the Issuer desires to issue the Notes pursuant to a Funding Loan Agreement (the “Funding Loan Agreement”) between the Issuer and Wilmington Trust, National Association, as fiscal agent (the “Fiscal Agent”), and to loan (or otherwise make available) the proceeds thereof to the Borrower pursuant to a Project Loan Agreement (the “Project Loan Agreement”) among the Issuer, the Fiscal Agent, and the Borrower, all subject to the terms of a Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”) among the Issuer, the Fiscal Agent, and the Borrower; and

WHEREAS, the loan will be evidenced by Note issued under the Project Loan Agreement (the “Note”), and assignments of the Note (the “Assignments”) from the Issuer in favor of the Fiscal Agent; and

WHEREAS, a Note Purchase Agreement (the “Purchase Agreement”), setting forth certain terms and conditions upon which the Note purchaser will purchase the Notes and the Issuer will sell the Notes to the Note purchaser; and

WHEREAS, the Issuer is authorized to issue the Notes pursuant to the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended; and

WHEREAS, pursuant to 303.071 of the Texas Local Government Code, the Board of Commissioners of the Authority (the “Board”) must approve and authorize the issuance of the tax-exempt bonds by the Issuer; and

WHEREAS, the Issuer has determined that issuance of the Notes is necessary to finance the costs of acquiring, rehabilitation, and equipping the Project; 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 Issuer to enter into the transactions described above so that the Partnership may rehabilitate the Project; and

WHEREAS, this Board has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of the Issuer and that the terms and conditions of the Notes and the above-described instruments, including without limitation the dates, interest rates, maturities, redemption terms, and sales price of the Notes and the manner of disbursing the proceeds thereof are advisable.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the San Antonio Housing Authority hereby:

Section 1. The proposed development and the terms of the Notes, the Funding Loan Agreement, the Project Loan Agreement, the Note, the Regulatory Agreement, the Assignments, and the Purchase Agreement are hereby authorized and approved.

Section 2. The Chairman, any Vice Chairman, the Secretary/Treasurer (or Interim Secretary/Treasurer), and each Assistant Secretary/Treasurer, or any of them, are authorized and directed to execute and deliver (or to accept, as the case may be) any documents and other instruments upon the conditions therein described or necessary or desirable in connection with the issuance of the Notes and the financing of the Project or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 3. The Board has expressly determined and hereby confirms that the issuance of the Notes to assist in the financing of the Project will promote the public purposes set forth in Section 303.002 of the Act and will accomplish a valid public purpose of the Issuer by assisting persons of low and moderate income in the City to obtain decent, safe, and sanitary housing at affordable prices, thereby helping to relieve unemployment, to preserve and increase the tax base of the City, and to reduce public expenditures for crime prevention and control, public health, welfare, and safety and for other valid public purposes.

Section 4. The Notes and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds, and assets pledged under the Funding Loan Agreement to secure payment of the Notes, and under no circumstances shall the Notes be payable from any other revenues, funds, assets, or income of the Issuer.

Section 5. The Notes shall not constitute an indebtedness, liability, general, special, or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the County of Bexar, the City of San Antonio, the Authority, or any other political subdivision or governmental unit.

Section 6. After the Notes are issued, this Resolution shall be and remain irrevocable until the Notes or interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the Funding Loan Agreement.

Section 7. The Board hereby approves Resolution 22LVPFC-05-05 and authorizes the Notes to be issued in connection with the Project.

Section 8. 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. In case any obligation of the Issuer authorized or established by this Resolution or the Notes is held to be in violation of law as applied to any person or in any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

Section 9. The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.

Section 10. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 11. This Resolution shall be in force and effect from and after its passage.

Passed and approved the 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
President and CEO

CERTIFICATE FOR RESOLUTION 22LVPFC-05-05

The undersigned officer of the Las Varas Public Facility Corporation (the “Issuer”) hereby certifies as follows:

1. In accordance with the bylaws of the Issuer, the Board of Directors of the Issuer (the “Board”) held a meeting on June 1, 2022 (the “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 22LVPFC-05-05, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (SORENTO APARTMENTS) SERIES 2022A AND LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (SORENTO APARTMENTS) SERIES 2022B; AND OTHER MATTERS IN CONNECTION THEREWITH

(the “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 Articles of Incorporation and the Bylaws of the Issuer.

SIGNED this 1st day of June 2022.

Ed Hinojosa, Jr.
Secretary/Treasurer

**Las Varas Public Facility Corporation
Resolution 22LVPCF-05-05**

RESOLUTION 22LVPCF-05-05, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (SORENTO APARTMENTS) SERIES 2022A AND THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTES (SORENTO APARTMENTS) SERIES 2022B; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Las Varas Public Facility Corporation (the “Issuer”) has developed a program of issuing Notes and loaning their proceeds to defray, in whole or in part, all reasonable or necessary costs incidental to the acquisition, renovation, construction, and improvement of land, improvements, and related property, which is intended to be occupied by persons of low or moderate income, as determined by the Issuer, all in order to alleviate a shortage of affordable rental housing within San Antonio, Texas, for such persons of low or moderate income, and to refund such Notes; and

WHEREAS, the Issuer has been requested to issue its “Multifamily Housing Revenue Notes (Sorento Apartments) Series 2022A” and its “Multifamily Housing Revenue Notes (Sorento Apartments) Series 2022B” in the aggregate principal amount not to exceed \$45,000,000.00 (together, the “Notes”), the proceeds of which will be used to finance the cost of acquiring, rehabilitating, and equipping an existing 248-unit senior apartment facility to be known as the Sorento Apartments, located at 2803 Fredericksburg Road, San Antonio, Texas (the “Project”) for Fairfield Sorento, LP, a Texas limited partnership (the “Borrower”); and

WHEREAS, the Issuer desires to issue the Notes pursuant to a Funding Loan Agreement (the “Funding Loan Agreement”) between the Issuer and Wilmington Trust, National Association, as fiscal agent (the “Fiscal Agent”), and to loan (or otherwise make available) the proceeds thereof to the Borrower pursuant to a Project Loan Agreement (the “Project Loan Agreement”) among the Issuer, the Fiscal Agent, and the Borrower, all subject to the terms of a Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”) among the Issuer, the Fiscal Agent, and the Borrower; and

WHEREAS, the loan will be evidenced by a promissory note issued under the Project Loan Agreement (the “Note”), and assignments of the Note (the “Assignments”) from the Issuer in favor of the Fiscal Agent; and

WHEREAS, the Issuer will be presented with a Note purchase agreement (the “Purchase Agreement”), setting forth certain terms and conditions upon which the Note purchaser will purchase the Notes and the Issuer will sell the Notes to the Note purchaser; and

WHEREAS, the Issuer is authorized to issue the Notes pursuant to the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended; and

WHEREAS, the Issuer has determined that issuance of the Notes is necessary to finance the costs of acquiring, rehabilitating, and equipping the Project; and

WHEREAS, the Board of Directors of the Issuer (the “Board”) has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of the

Issuer and that the terms and conditions of the Notes and the above-described instruments, including without limitation the dates, interest rates, maturities, redemption terms, and sales price of the Notes and the manner of disbursing the proceeds thereof are advisable.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Las Varas Public Facility Corporation hereby:

Section 1. The terms of the Project Loan Agreement, the Funding Loan Agreement, the Note, the Regulatory Agreement, the Assignments, and the Purchase Agreement are hereby authorized and approved, when such documents are approved by the officer designated as the signatory on such document(s).

Section 2. The President, any Vice President, the Secretary/Treasurer, and each Assistant Secretary/Treasurer, or any of them, are authorized and directed to execute (to the extent required to be executed or acknowledged by the Issuer) and deliver (or to accept, as the case may be) the Funding Loan Agreement, the Project Loan Agreement, the Regulatory Agreement, the Note, the Assignments, the Purchase Agreement, and any and all certificates (including tax certificates) and other instruments described therein upon the conditions therein described or necessary or desirable in connection with the issuance of the Notes and the loan of the proceeds thereof to the Borrower, all upon the terms herein approved, and the President, the Vice President, the Secretary/Treasurer, and each Assistant Secretary/Treasurer, or any of them, are authorized to negotiate and approve such changes in the terms of or amendment to each such instrument as such officers shall deem necessary or appropriate upon the advice of counsel to the Issuer, and approval of the terms of each such instrument by such officers shall be conclusively evidenced by the execution and delivery of such documents.

Section 3. The Notes, in the aggregate principal amount of not to exceed \$45,000,000.00, with an interest rate (not including applicable premium) not to exceed 6% as set forth in the Funding Loan Agreement, and with a maturity date not to exceed December 31, 2042, in substantially the form and substance set forth in the Project Loan Agreement, are hereby approved, and the President, the Vice President, the Secretary/Treasurer, and each Assistant Secretary/Treasurer, or any of them, are hereby authorized and directed, for and on behalf of the Issuer, to execute the Notes or have their facsimile signatures placed upon them, and such officers are hereby authorized and directed to deliver the Notes, and the seal of the Issuer is hereby authorized and directed to be affixed or placed by facsimile on the Notes, if required. Authentication of the Notes upon the terms and conditions and in the manner described in the Funding Loan Agreement as the same may be modified is authorized by this Resolution. The final principal amounts, interest rates, maturity dates (not to exceed the amounts, the rates, and the maximum term set forth above), and final redemption dates and prices for the Notes shall be set forth in the final form of the Funding Loan Agreement, and the execution and delivery of the Funding Loan Agreement and any agreements relating to the purchase of the Notes by the Note Purchaser by the President, the Vice President, the Secretary/Treasurer, each Assistant Secretary/Treasurer, or any of them, shall constitute approval of the agreed final principal amounts of, interest rates on the Notes, maturity dates of the Notes, and the final redemption dates and prices for the Notes. The proceeds of the Notes are hereby authorized to be utilized as set forth herein and in the Project Loan Agreement and the Funding Loan Agreement.

Section 4. The Fiscal Agent shall be Wilmington Trust, National Association.

Section 5. Cantu Harden LLP, as Bond Counsel, is hereby ratified as the hearing officer for purposes of the public TEFRA hearing regarding the Project.

Section 6. The President, the Vice President, the Secretary/Treasurer, each Assistant Secretary/Treasurer, or any of them, are hereby authorized to execute and deliver to the Fiscal Agent the written request of the Issuer for the authentication and delivery of the Notes by the Fiscal Agent in accordance with the Project Loan Agreement and the Funding Loan Agreement.

Section 7. All action and resolutions, not inconsistent with provisions of this Resolution heretofore taken by this Board and the officers of the Issuer directed toward the financing of the Project and the issuance of the Notes shall be and the same hereby is extended, ratified, approved, and confirmed. 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 instruments approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 8. The Board has expressly determined and hereby confirms that the issuance of the Notes to assist in the financing of the Project will promote the public purposes in the Act and will accomplish a valid public purpose of the Issuer by assisting persons of low and moderate income in the City to obtain decent, safe, and sanitary housing at affordable prices, thereby helping to relieve unemployment, to preserve and increase the tax base of the City, and to reduce public expenditures for crime prevention and control, public health, welfare, and safety and for other valid public purposes.

Section 9. The Notes and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds, and assets pledged under the Project Loan Agreement to secure payment of the Notes, and under no circumstances shall the Notes be payable from any other revenues, funds, assets, or income of the Issuer.

Section 10. The Notes shall not constitute an indebtedness, liability, general, special, or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the City, or any other political subdivision or governmental unit.

Section 11. After the Notes are issued, this Resolution shall be and remain irrevocable until the Notes or interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the Project Loan Agreement.

Section 12. 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. In case any obligation of the Issuer authorized or established by this Resolution or the Notes is held to be in violation of law as applied to any person or in any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

Section 13. The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.

Passed and approved the 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/Treasurer



Sorento Bond Transaction

May 18, 2022

Background

Date Constructed:

- The Sorrento - 2005 (\$19.8 million development cost)
SAHA was a development partner in The Sorrento, but did not contribute any equity in either deal. Rosemont at Bethel Place will be a new addition to our portfolio.

The Sorrento

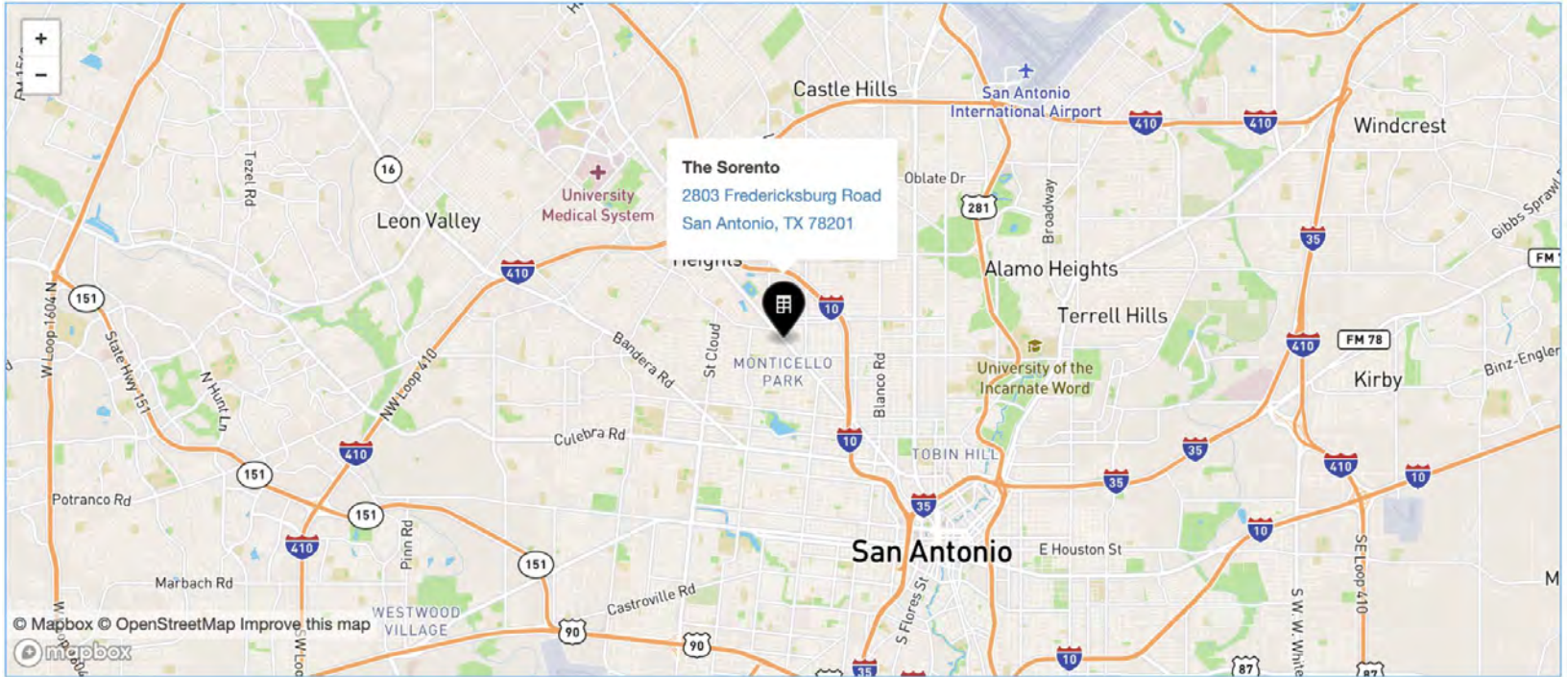
2803 Fredericksburg



- ❖ City Council District 7
- ❖ San Antonio ISD
- ❖ 248 Units
- Current**
 - 50% AMI -4
 - 60% AMI -244
- Proposed**
 - 15% AMI - 38
 - 60% AMI -210
- Section 8 Vouchers**
 - 83 - 30% AMI
- ❖ Bond Issuance Amount
 - \$45,000,000

The Sorrento

2803 Fredericksburg



Fairfield


Experienced Owner Operator of Multifamily and Affordable Multifamily Developments


- Fairfield has been in business for 36 years with \$37.4 billion in assets developed and acquired since inception
- National experience in development, construction, renovation, and property management
- Affordable portfolio of 60 assets with 13,853 units
- Currently own and operate 7 LIHTC assets in TX with 1,394 units
- Majority owned by California State Teachers Retirement Fund (CalSTRS)
- Investment goal is to acquire and preserve affordable housing assets in high growth markets

QUESTIONS?

**BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting**

RESOLUTION 6250, AUTHORIZING THE PRESIDENT AND CEO TO RENEW OR PLACE INSURANCE POLICIES COVERING PROPERTY, LIABILITY, CYBER LIABILITY, EXCESS/UMBRELLA, DIRECTORS AND OFFICERS, EMPLOYMENT PRACTICES, WORKERS' COMPENSATION, AUTOMOBILE FLEET, FIDUCIARY, FIDELITY, FLOOD, AND BOILER AND MACHINERY FOR THE SAN ANTONIO HOUSING AUTHORITY AND ITS AFFILIATED ENTITIES, FOR FISCAL YEAR 2022-2023, FOR AN ESTIMATED AMOUNT OF \$5,044,271.00

DocuSigned by:

D7D46F73613E4FA
Ed Hinojosa, Jr.
President and CEO

DocuSigned by:

D88582376C33429
Diana Kollodziej Fiedler
Chief Financial Officer

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6250, authorizing the President and CEO to renew or place insurance policies covering property, liability, cyber liability, excess/umbrella, directors and officers, employment practices, workers' compensation, automobile fleet, fiduciary, fidelity, flood, and boiler and machinery for the San Antonio Housing Authority and its affiliated entities, for the Fiscal Year 2022-2023, for an estimated amount of \$5,044,271.00.

FINANCIAL IMPACT:

Insurance costs are funded through the FY 2022-2023 budget as well as any insurance escrow accounts.

SUMMARY:

The protection and preservation of SAHA's housing portfolio plays an important role in the stability and improvement of the quality of life of the residents that it serves.

The U.S. Department of Housing and Urban Development (HUD) requires Public Housing Authorities (PHAs) to maintain adequate insurance coverage on all properties. Similarly, lenders and additional parties have these requirements for Beacon and other SAHA affiliated interests.

On October 19, 2019, the Board of Commissioners approved awarding a contract to McGriff, Seibels, and Williams of Texas (MSW) as SAHA's Broker of Record (BOR). The BOR serves as a consultant for insurance products in the market and presents SAHA with the best options for consideration.

Annual efforts include cost and coverage comparisons in the market for SAHA's affordable housing portfolio and other insurance needs; selections are recommended based on the best cost and fit for SAHA. The FY 2021-2022 Board approved request was \$4,304,042.00 the total projected costs for FY 2022-2023 are estimated at \$5,044,271.00, which includes an additional fifteen percent for policy additions, premium increases, policy adjustments, coverage gaps, or to insure special events as they occur throughout the year. The policy period covered will be July 1,

SAN ANTONIO HOUSING AUTHORITY**May 18, 2022**

2022, through June 30, 2023.

Premium increases are typically attributable to variable market conditions, claims loss history, policy limits of liability adjustments, filling coverage gaps, and catastrophic events. What is still unknown is the full impact of COVID-19, inflation, and weather events on the insurance industry. The market for umbrella coverage continues to harden and has started to move toward tighter underwriting, greater restrictions, and higher pricing. The projections for umbrella coverage in this presentation are based on these new market conditions. Also, the requirements for obtaining cyber liability coverage continue to expand, but our IT department has been able to comply with these increasing mandates.

Historically, SAHA has been unable to obtain competitive pricing in the open market largely attributable to being classified in a high risk insured industry. Staff presents this item each May because per industry standards, the BOR is restricted from securing pricing until the May to June timeframe of each year. In order to secure the best possible products and pricing and ensure continuous coverage, SAHA staff seeks Board authorization to bind policies on or before June 30, 2022. Staff will provide the Board with an update including actual placement costs in July 2022.

Renewal Process - Industry standard and best practices:

March 2022	Review/complete renewal applications
April 2022	Gather and submit related data to BOR, review market trends and pricing, discuss placement, negotiation or alternative strategies
May 2022	Recommend and request Board of Commissioners authorization; Seek competitive premium indications in the open market and discuss recommendations with CFO
June 2022	Receive and review quotes on the entire portfolio, bind coverage
July 2022	Policies renewed or placed Provide update to Board of placement costs

STRATEGIC OUTCOMES:

- SAHA residents live in quality affordable housing
- SAHA residents feel safe

ATTACHMENTS:

Resolution 6250
Insurance Renewal Worksheet

**San Antonio Housing Authority
Resolution 6250**

RESOLUTION 6250, AUTHORIZING THE PRESIDENT AND CEO TO RENEW OR PLACE INSURANCE POLICIES COVERING PROPERTY, LIABILITY, CYBER LIABILITY, EXCESS/UMBRELLA, DIRECTORS AND OFFICERS, EMPLOYMENT PRACTICES, WORKERS' COMPENSATION, AUTOMOBILE FLEET, FIDUCIARY, FIDELITY, FLOOD, AND BOILER AND MACHINERY FOR THE SAN ANTONIO HOUSING AUTHORITY AND ITS AFFILIATED ENTITIES, FOR FISCAL YEAR 2022-2023, FOR AN ESTIMATED AMOUNT OF \$5,044,271.00

WHEREAS, the Housing Authority of the City of San Antonio, Texas, (SAHA) must maintain adequate insurance for its properties, its real estate assets, and the properties of its affiliates to protect itself, its residents, and its employees; and

WHEREAS, the renewal or placement of insurance is necessary to comply with U.S. Department of Housing and Urban Development (HUD) requirements, lenders and additional interests' requirements, and is necessary to protect SAHA's properties, residents, and staff; and

WHEREAS, SAHA's Broker of Record, McGriff, Seibels, and Williams of Texas, Inc., provides SAHA recommendations of the best available products and pricing; and

WHEREAS, staff recommends authorization to proceed with insurance policy renewals or placements in an amount estimated at \$5,044,271.00; and

WHEREAS, staff requests that the Board of Commissioners authorize the President and CEO's designee to execute all documents and transactions necessary to renew or place all insurance policies for the San Antonio Housing Authority and its affiliated entities.

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

- 1) Approves Resolution 6250, authorizing the President and CEO to renew or place insurance policies covering property, liability, cyber liability, excess/umbrella, directors and officers, employment practices, workers' compensation, automobile fleet, fiduciary, fidelity, flood, and boiler and machinery for the San Antonio Housing Authority and its affiliated entities, for Fiscal Year 2022-2023, for an estimated amount of \$5,044,271.00; and
- 2) Authorizes the President and CEO's designee to execute all documents, extensions, and annual premium remuneration necessary to renew or place all insurance policies for the San Antonio Housing Authority and its affiliated entities.

Passed and approved the 1st day of June 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
President and CEO

Fiscal Year 2022-2023 Insurance Renewals for SAHA and its Affiliates

Insurance Type or Insured Entity	2021-2022 Request to Board				2021-2022 Premiums				2022-2023 Request to Board			
	Property	Liability	Umbrella	Total	Property	Liability	Umbrella	Total	Property	Liability	Umbrella	Total
Automobile Fleet		\$64,758		\$64,758	\$0	\$59,111	\$0	\$59,111	\$0	\$65,022	\$0	\$65,022
Cyber Liability		\$27,466		\$27,466	\$0	\$32,727	\$0	\$32,727	\$0	\$40,909	\$0	\$40,909
Fiduciary, EPL, and D&O		\$70,293		\$70,293	\$0	\$70,169	\$0	\$70,169	\$0	\$87,711	\$0	\$87,711
Fidelity/Crime		\$8,839		\$8,839	\$0	\$8,839	\$0	\$8,839	\$0	\$11,049	\$0	\$11,049
Workers' Compensation		\$365,917		\$365,917	\$0	\$185,852	\$0	\$185,852	\$0	\$204,437	\$0	\$204,437
Flood	\$34,637			\$34,637	\$15,297	\$0	\$0	\$15,297	\$19,121	\$0	\$0	\$19,121
Property and Liability:									\$0	\$0	\$0	\$0
Converse Ranch I	\$36,022	\$6,683	\$14,516	\$57,220	\$35,872	\$6,873	\$3,375	\$46,120	\$44,840	\$8,591	\$4,219	\$57,650
Durango Midrise, LP	\$75,343	\$12,437	\$18,684	\$106,464	\$79,072	\$12,593	\$5,900	\$97,565	\$98,840	\$15,741	\$7,375	\$121,956
Las Varas Public Facility Corporation: Vacant land	\$0	\$3,223	\$12,120	\$15,343	\$0	\$4,467	\$3,000	\$7,467	\$0	\$5,584	\$3,750	\$9,334
Public Housing	\$1,041,622	\$312,736	\$0	\$1,354,358	\$1,179,044	\$304,520	\$0	\$1,483,564	\$1,473,806	\$380,650	\$0	\$1,854,456
SAHA Boiler & Machinery	\$27,821	\$0	\$0	\$27,821	\$31,498	\$0	\$0	\$31,498	\$39,373	\$0	\$0	\$39,373
San Antonio Housing Development Corporation	\$200,233	\$50,568	\$71,930	\$322,731	\$190,326	\$36,683	\$11,536	\$238,545	\$237,908	\$45,854	\$14,420	\$298,181
San Antonio Housing Facility Corporation	\$425,643	\$80,250	\$140,948	\$646,841	\$465,851	\$91,792	\$28,393	\$586,036	\$582,314	\$114,740	\$35,491	\$732,545
Springhill Courtland Hts Public Facility Corporation	\$140,943	\$26,214	\$37,480	\$204,637	\$160,477	\$27,370	\$8,219	\$196,066	\$200,596	\$34,213	\$10,274	\$245,083
Woodhill Public Facility Corporation	\$204,442	\$36,167	\$51,712	\$292,321	\$214,510	\$36,064	\$10,882	\$261,456	\$268,138	\$45,080	\$13,603	\$326,820
Beacon Housing Solutions, LLC	\$81,399	\$20,293	\$41,308	\$143,000	\$172,058	\$35,564	\$10,519	\$218,141	\$215,073	\$44,455	\$13,149	\$272,676
Total Request/Cost of Insurance	\$2,268,105	\$1,085,842	\$388,698	\$3,742,645	\$2,544,005	\$912,624	\$81,824	\$3,320,312	\$3,180,007	\$1,104,036	\$102,280	\$4,386,322
Approximately 15% for additions, increases, adjustments, or events				\$561,397				\$983,730				\$657,948
Total Request including additions				<u><u>\$4,304,042</u></u>				<u><u>\$4,304,042</u></u>				<u><u>\$5,044,271</u></u>
Increase/(Decrease) from 2021-2022 Premiums									\$636,001	\$191,412	\$20,456	\$740,229
									28.04%	17.63%	5.26%	17.2%



RECRUITMENT UPDATE

Fiscal Year Activity: July 1, 2021 - May 2, 2022

Agenda

☐ Year To Date FY 21 22

- ☐ Total Headcount
- ☐ Variance
- ☐ Actual Vacancies

☐ Department Activity FY 21 22

☐ Promotions / Interim / Working Out of Class

☐ Temporary Status Employees

Total Headcount

DESCRIPTION	07/01/21	07/01/21 through 05/02/22
FT Headcount On 07/01/2021	518	518
New Hires	0	122
Departures	0	-129
Total Headcount	518	511

Variance

DESCRIPTION	07/01/21	07/01/21 through 05/02/22
Current Budgeted Positions	652	673
Current Total Headcount	-518	-511
Variance	134	162

Actual Vacancies

DESCRIPTION	07/01/21	07/01/21 through 05/02/22
Variance	134	162
Positions On Hold	-43	-44
Temp Status, WOCs, Interims, PreScreen Process	-35	-49
Actual Vacancies	56	69

Total FT Staff By Department

07/01/2021 through 05/02/2022

6

TOTALS FOR THE PERIOD 07/01/21 through 05/02/22												
Department	FT HC ON 07/01/2021	FT HIRES	TRANSFERS IN	TRANSFERS OUT	Add C&D	FT TERMS	CURRENT FT HC	BUDGETED FT	BUDGET VARIANCE	HOLDS	TEMP/WOC OR PRE-HIRE	BUDGET VACANCIES
Asset Management	2	1	1	0	4	0	4	4	0	0	0	0
Assisted Housing Programs	78	18	9	-1	104	-23	81	95	14	-1	-7	6
Beacon	85	34	3	-2	120	-24	96	155	59	-34	-15	10
Community Development Initiatives	43	21	1	-2	63	-17	46	59	13	-1	-6	6
Construction	12	1	0	0	13	-3	10	14	4	-2	-1	1
DSNR	8	0	0	-2	6	0	6	9	3	-1	0	2
Executive	8	0	1	0	9	-1	8	9	1	-1	0	0
Finance and Accounting	20	1	0	-1	20	0	20	24	4	-3	0	1
General Services	6	0	1	-1	6	-1	5	6	1	-1	0	0
Human Resources	9	0	2	0	11	0	11	11	0	0	0	0
Innovative Technology	9	3	0	0	12	-1	11	12	1	0	0	1
Internal Audit	4	0	1	-1	4	0	4	5	1	0	0	1
Legal	2	0	0	0	2	0	2	2	0	0	0	0
Policy And Planning	4	0	0	0	4	0	4	4	0	0	0	0
Procurement	7	1	0	0	8	-2	6	7	1	0	-1	0
Public Affairs	6	1	0	0	7	0	7	7	0	0	0	0
Public Housing	206	40	3	-11	238	-57	181	240	59	0	-18	41
Regulatory Oversight	4	0	0	0	4	0	4	4	0	0	0	0
Risk Management	2	0	0	0	2	0	2	2	0	0	0	0
Security	3	1	0	-1	3	0	3	4	1	0	-1	0
TOTAL	518	122	22	-22	640	-129	511	673	162	-44	-49	69

Recruitment Actions - 07/01/2021 to 05/02/2022

Promotions

- 52 Formal Promotions
- 9 Current Working Out of Class (WOC)
- 3 Current Interims

Temporary Status Activity

- 33 Active Temporary Status Employees
- 53 Transitions from Temporary Status to FT Hires
- 143 Total Temporary Assignments - Filled To Date

Recruitment and Retention Activity

Employees' Money Pension Plan Changes

- ❑ Making changes to remain competitive and equitable.
- ❑ CoSA contributes 12% and Bexar County contributes 14% towards staff pension.
- ❑ Immediate enrollment (first paycheck) and contributions into the pension plan.
- ❑ Effective July 1, 2022, the employer contribution will raise from 7% to 11%.

Recruitment and Retention Activity

Cost of Living Adjustment

- ❑ Making changes to keep staff from losing ground.
- ❑ Inflation rose significantly in 2021 and has been in the 8% range for 2022.
- ❑ Raises max out at 3%.
- ❑ Implementation of a 5% COLA for all current SAHA staff and for the beginning of each pay range.

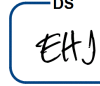
QUESTIONS?

SAN ANTONIO HOUSING AUTHORITY

May 18, 2022

MEMORANDUM

To: Board of Commissioners

From: Ed Hinojosa, Jr., President and CEO 

Presented by: George M. Ayala, Director of Procurement

RE: Procurement Activity Report

Through the first calendar quarter ending March 31, 2022, the San Antonio Housing Authority's Procurement Department awarded 8 formal and 10 informal solicitations, receiving a total of 69 responses. This resulted in an average number of responses per formal solicitation of 3.5 and 4.1 responses per informal solicitations, for an overall average response rate of 3.88 per solicitation. New contracts awarded through the 1st calendar quarter ending March 31, 2022, were \$3,267,508.23; contract renewals in the amount of \$7,320,960.73; and, \$1,250,000.00 in blanket awards, which resulted in a grand total awarded of \$11,838,468.96. Of this total, \$3,103,110.25 or 26.21 percent, was awarded to Small, Women-Owned, and Minority Business Enterprises (SWMBE), and \$1,119,942.38 or 9.46 percent, was awarded to Section 3 business concerns.

Through the calendar quarter ending on March 31, 2022, SAHA contractors reported:

Current Section 3 workers - 0,
 Current targeted Section 3 workers - 0,
 Non-Section 3 workers - 26,
 Non-targeted Section 3 workers - 0,
 New section 3 workers - 36, and
 New targeted Section 3 workers - 3

Of the total number of workers, which is: 65; 39 of the new hires qualified as Section 3 individuals; of that number, 3 of the new hires qualified as Targeted Section 3 individuals, in total 66% percent of all hires have a Section 3 designation.

The labor hours breakdown by category is as follows:

0 Total Current Section 3 Workers labor hours
0 Total Current Targeted Section 3 Workers labor hours
1991.00 Total New Section 3 Workers labor hours
92.25 Total New Targeted Section 3 Workers labor hours

Through the calendar quarter ending March 31, 2022, SAHA has hired 3 Section 3 employees into full-time positions within the agency.

Current Solicitations: There are currently two COOP Quotes, two Quick Quotes, and two RFPs currently being advertised. The COOP Quotes are for Intrusion Protection and Security Cameras for Snowden and Turnkey WiFi Expansion for Snowden Property; the Quick Quotes are for Purchase of New Water Fountains at Central Office and Siding Repairs at Riverside; and the RFPs are for Property Inspection Software and Abatement of Hazardous Materials.

SAN ANTONIO HOUSING AUTHORITY**May 18, 2022**

Closed/Pending Solicitations: There are 3 solicitations that have closed and are currently being evaluated. The solicitations are for Executive and Management Coaching; Purchase of Stone, Sand, and Gravel - Re-advertisement; and Security Camera System for Lincoln Heights.

Solicitations in Development: Procurement is currently working on a number of solicitations for advertisement. These include: Remove and Replace Shingle Roofs at Pecan Hill Apartments; Interior Signs for Stairs and Emergency Exit Maps at Victoria Plaza; Build San Antonio Green (BSAG) Professional Services; Commercial Real Estate Broker; Parcel Lockers; Fair Market Rent Survey; Refresh Signs; Debt Collection Services; and Foundation Repairs, Plumbing, and Structural Improvements.

Blanket Awards:

Contract Title	Number of Awards	Amount of Blanket Award	Projects Awarded 1st Quarter 2022
Architectural and Engineering Services	8	\$1,500,000.00	\$200,097.50
Architectural & Engineering and Other Forensic Consulting Services	4	\$1,500,000.00	\$0.00
Backflow Inspection, Maintenance, Repair, and Installation	2	\$70,000.00	\$0.00
Automated and Manual Bulk Pick Up Services	2	\$550,000.00	\$94,293.87
Carpet and Flooring Purchase, Replacement, and Installation	3	\$1,000,000.00	\$60,001.39
Consulting and Guidance on HUD and Other Affordable Housing Programs	2	\$100,000.00	\$0.00
Disaster Restoration of Operation Services	3	\$250,000.00	\$0.00
Electrical Maintenance & Repair	2	\$500,000.00	\$93,255.26
Engineering, Environmental	6	\$1,200,000.00	\$62,800.00
Engineering, Professional	6	\$1,500,000.00	\$172,330.22
HVAC, Residential Style Systems	3	\$1,200,000.00	\$297,568.54

SAN ANTONIO HOUSING AUTHORITY**May 18, 2022**

Land Surveyor Services	3	\$250,000.00	\$0.00
Legal Services	7	\$500,000.00	\$30,875.70
Bond/Mixed Finance Counsel	5	1% of Bond of Issue	
Special Counsel Board Matters	1	\$125,000.00	\$11,720.50
Make Ready Services for Public Housing	3	\$2,200,000.00	\$574,512.45
Mowing and Grounds Maintenance for Beacon Communities	4	\$500,000.00	\$158,018.78
Mowing and Grounds Maintenance for Public Housing	4	\$1,000,000.00	\$306,177.69
Painting Services for Beacon Communities	2	\$245,000.00	\$102,166.50
Painting, Exterior and Interior	2	\$250,000.00	\$2,425.00
Pest Control for Beacon Communities	2	\$420,000.00	\$30,239.04
Pest Control for Various SAHA Public Housing and Administrative Properties	2	\$650,000.00	\$95,859.90
Plumbing and Related Maintenance Services	2	\$2,200,000.00	\$639,299.67
Public Relations Consulting Services	2	\$150,000.00	\$27,479.00
On Call Real Estate Appraisal Services	2	\$250,000.00	\$3,675.00
Real Estate Broker Services, Commercial	6	Maximum 6% fee; \$200/consulting and market analysis	\$0.00
Real Estate Broker Services, Residential	2	\$250,000.00	\$15,150.00
Security Services, Various	3	\$1,110,000.00	\$258,831.40

SAN ANTONIO HOUSING AUTHORITY**May 18, 2022**

Shingle roof repair and limited replacement	1	\$250,000.00	\$71,736.85
Temporary and Contract Personnel Services	4	\$3,670,112.00	\$671,118.51

PROPOSED ACTION:

None at this time.

FINANCIAL IMPACT:

Amounts paid according to award provisions.

STRATEGIC OUTCOME:

Supports all strategic outcomes.

ATTACHMENT:

Procurement Activity Report

Procurement Activity Report as of May 2, 2022

Solicitations Currently being Advertised

SAHA Department	Type	Solicitation Name	Bidders Conference	Closes
Agency Wide	RFP	Property Inspection Software	N/A	05/04/2022
General Services	QQ	Purchase of New Water Fountains at Central Office	N/A	05/06/2022
Construction Services	COOP Quote	Intrusion Protection and Security Cameras for Snowden	N/A	05/06/2022
Construction Services	COOP Quote	Turnkey WiFi Expansion for Snowden Property	N/A	05/06/2022
Public Housing	QQ	Siding Repairs at Riverside	N/A	05/11/2022
Agency Wide	RFP	Abatement of Hazardous Materials	N/A	05/24/2022

SAHA Department	Type	Solicitation Name	Date Closed	
Development Services	RFI	Low Income Housing Tax Credit Investor and/or Construction Lender	03/25/2022	May 10, 2022 Operations and Real Estate Committee Meeting and June 1, 2022 Regular Board Meeting
Construction Services	COOP Award	Roof Replacement at Villa Veramedi	N/A	
Construction Services	N/A	Expenditure of Additional Funds at Villa Tranchese	N/A	

Solicitations Under Evaluation

Agency Wide	RFP	Executive and Management Coaching	02/09/2022	Procurement Negotiations, Due Diligence, and Evaluation
Public Housing	Email Quote to Cooperative Vendors	Security Camera System for Lincoln Heights	02/28/2022	

Future Solicitations	Solicitation Name	Anticipated Month of Release
Beacon Communities	Remove and Replace Shingle Roofs at Pecan Hill Apartments	April 2022
Construction Services and Sustainability	Interior Signs for Stairs and Emergency Exit Maps at Victoria Plaza	August 2022
DSNR	Build San Antonio Green (BSAG) Professional Services	May 2022
	Commercial Real Estate Broker	Department Hold
	Parcel Lockers	Department Hold
Federal Housing Programs	Fair Market Rent Survey	April 2022
Public Housing	Refresh Signs	August 2022
Agency Wide	Debt Collection Services	Department Hold
	Foundation Repairs, Plumbing, and Structural Improvements	Department Hold

Categories of Procurements

SAHA Department	Solicitation Name	Vendor	Amount	Date
Awards Under President and CEO Expanded Authority				
Innovative Technology	Communications Technology Services	Cellco Partnership dba Verizon Wireless	\$250,000.00	04/06/2022
Agency Wide	Purchase of Stone, Sand, and Gravel	Green Dream International	\$250,000.00	04/29/2022
Awards Under Contracting Officer Authority				
Public Housing	Privacy Fence Replacement at Tarry Towne Apartments	de la Garza Fence Co	\$10,421.53	04/04/2022
General Services	Nursing Room at Central Office	EA Contractor	\$3,595.00	04/07/2022
Public Housing	Fence Replacement at College Park Apartments	de la Garza Fence Co	\$7,004.36	04/13/2022
Public Housing	Seal Coat Parking Areas and Re-Stripe at Parkview Apartments	ACECO	\$19,606.25	04/15/2022
Public Housing	Seal Coat Parking Areas and Re-Stripe at Kenwood North Apartments	ACECO	\$14,712.50	04/17/2022
Public Affairs	Videography Services	The IMG Studio	\$50,000.00	04/22/2022
General Services	Roof Repairs at Central Office	Garland DBS	\$22,828.65	04/25/2022
Beacon Communities	Retaining Wall Repairs at Villa de Valencia	A&S Landscaping	\$5,895.00	04/27/2022
IT Purchases (Resolution 6010 authorizing the use of Cooperative Purchasing Contracts and General Administration (GSA Federal Supply Schedules))				
Community Development Initiatives	Case Management Software (Apricot 360) Renewal	SHI Government Solutions	\$71,763.06	04/21/2022
Innovative Technology	Remote online Notarization	Carahsoft	\$58,986.67	04/29/2022



SAHA | SAN ANTONIO
HOUSING AUTHORITY
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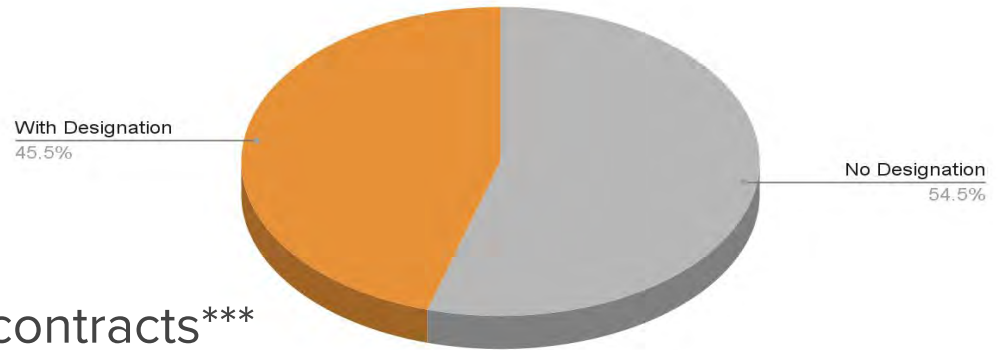
Procurement Report

Business Enterprise Designations
January through March 31, 2022

OVERVIEW

- 18 solicitations*
 - 8 formal
 - 10 informal
- 70 total responses**
 - 60% have a designation
- 34 responses were awarded contracts***
 - 45% have a designation

Award Breakdown

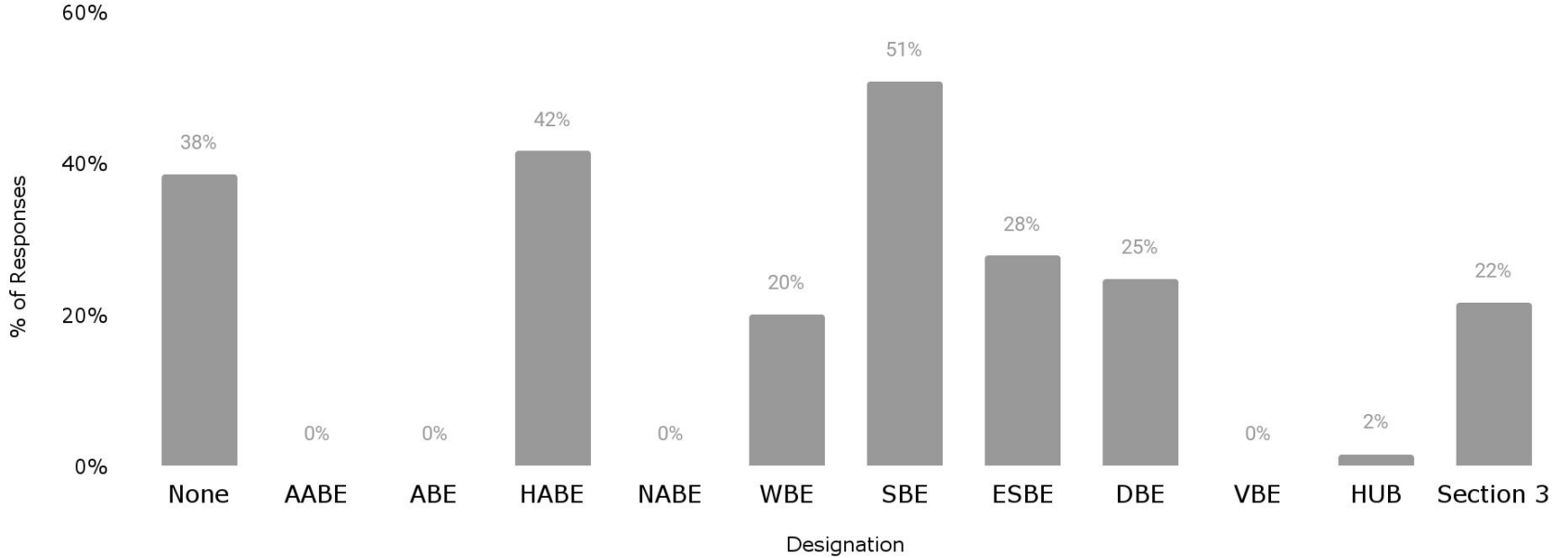


*Solicitations that were also awarded during the reporting period

**Includes vendors who responded to more than one solicitation, each response is counted separately

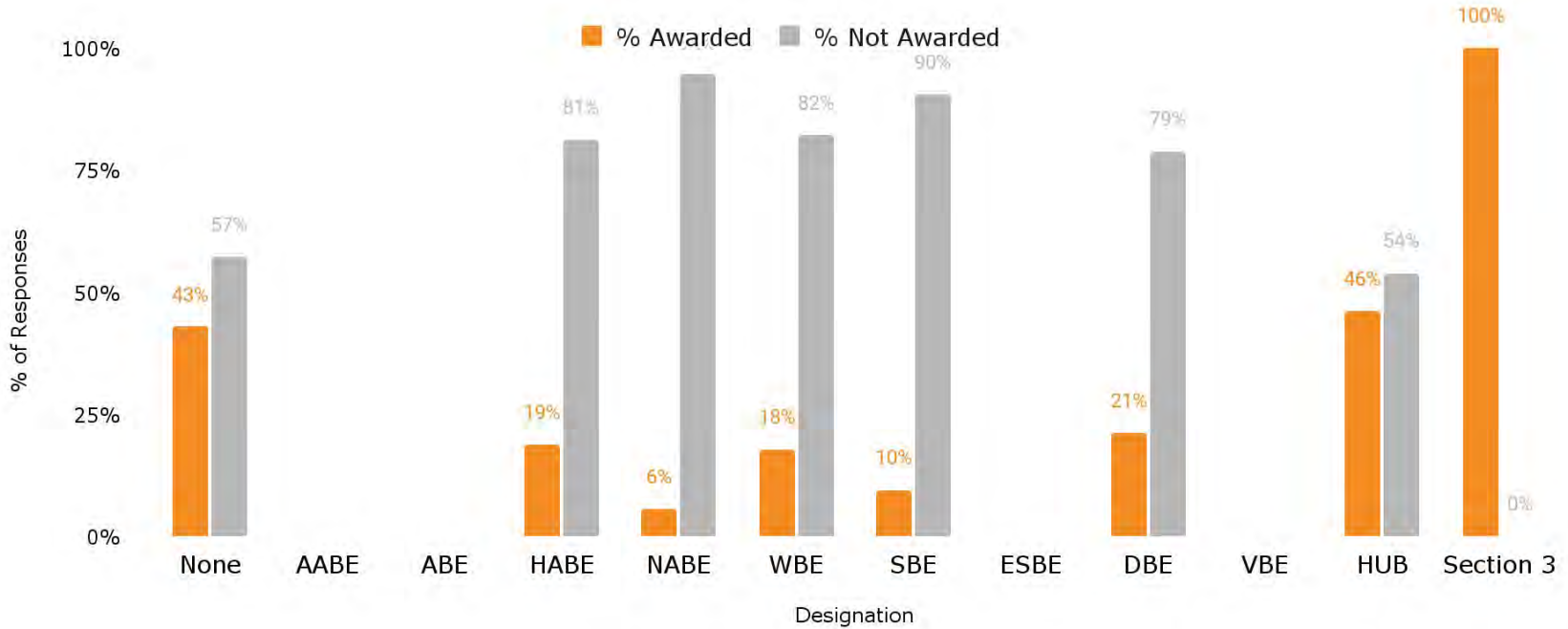
***Includes multiple awards per solicitation, each awarded response is counted separately

RESPONSES BY DESIGNATION



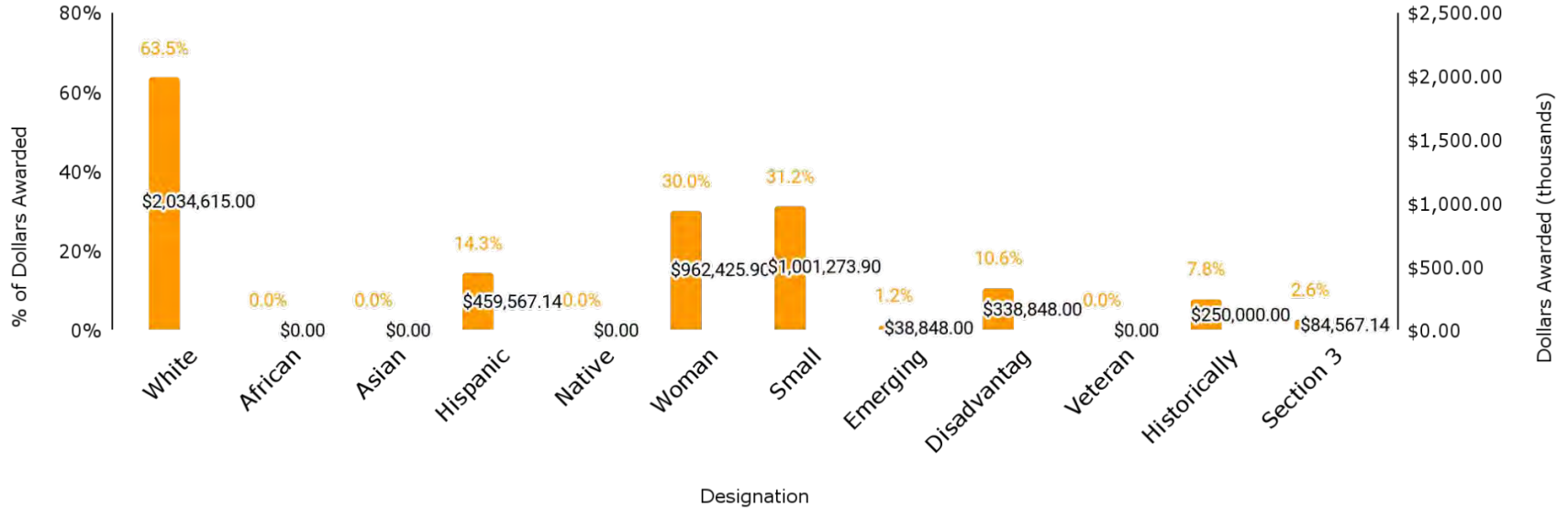
*Percentages do not total to 100% because responders can have multiple designations.

RESPONSE OUTCOMES BY DESIGNATION



*Percentages do not total to 100% because responders can have multiple designations

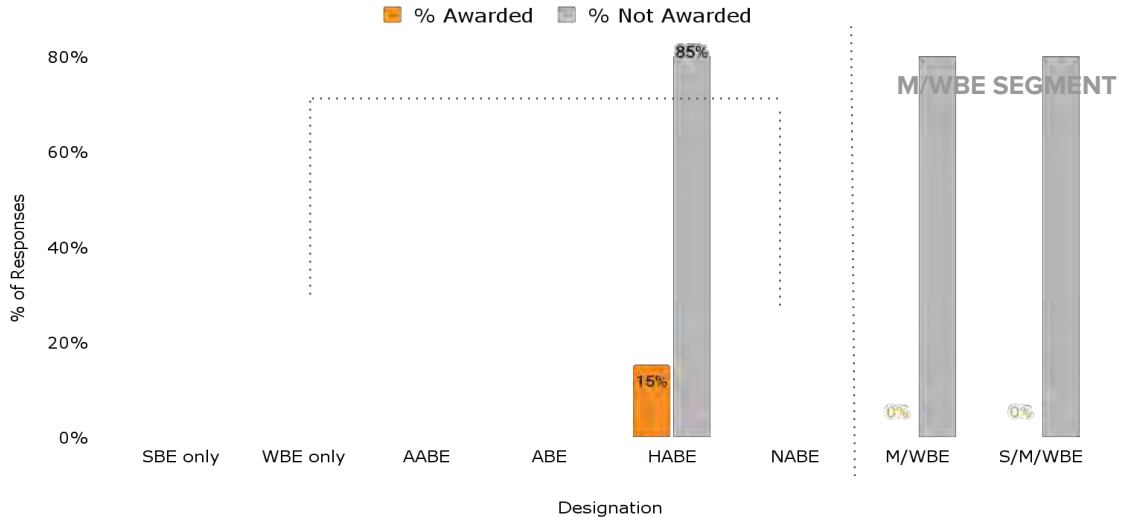
AWARDED AMOUNT BY DESIGNATION



*Percentages do not total to 100% because responders can have multiple designations

RESPONSE OUTCOMES BY S/M/WBE

34% of responses awarded a contract were Small, Minority, and/or Woman Owned Enterprises (S/M/WBE)



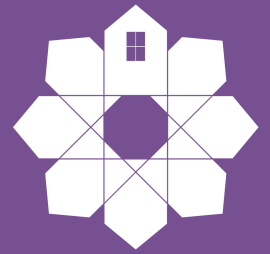
*Percentages do not total to 100% because responders can have multiple designations

DESIGNATIONS

Designation	Acronym
African American Business Enterprise	AABE
Asian American Business Enterprise	ABE
Native American Business Enterprise	NABE
Hispanic American Business Enterprise	HABE
Woman Business Enterprise	WBE
Veteran Business Enterprise	VBE
Small Business Enterprise	SBE
Emerging Small Business Enterprise	ESBE
Disadvantaged Business Enterprise	DBE
Historically Underutilized Business	HUB
Section 3	Section 3

For more information: <https://www.sanantonio.gov/SBO/Media-Resource-Center/Acronyms>

QUESTIONS?



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HOUSING AUTHORITY
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FHP QUARTERLY UPDATE REPORT

Fiscal Year 2021–22

Q3: January–March 2022

FHP WAITLIST REPORT

HOUSING CHOICE VOUCHER WAITLIST

4,225

Total of Current Applicants on Waitlist

1,882

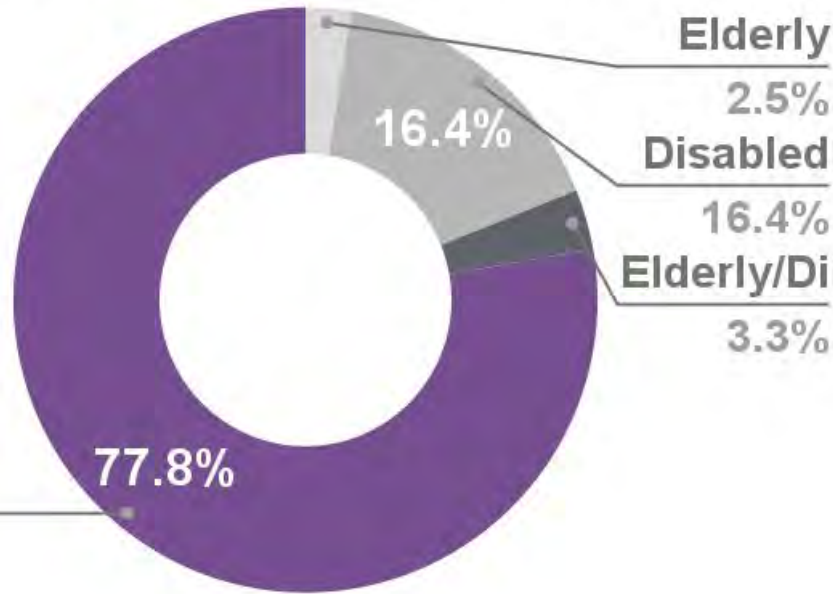
Total of Applicants Selected Jan-Mar

111

Total Number of Applicants Removed from Waitlist

LEASE-UP SUCCESS RATE

The lease-up success rate increased from 85.6% in FY22-Q2 due to longer voucher search times. SAHA is allowing families more time to find a suitable unit.



TOP REASONS FOR REMOVAL

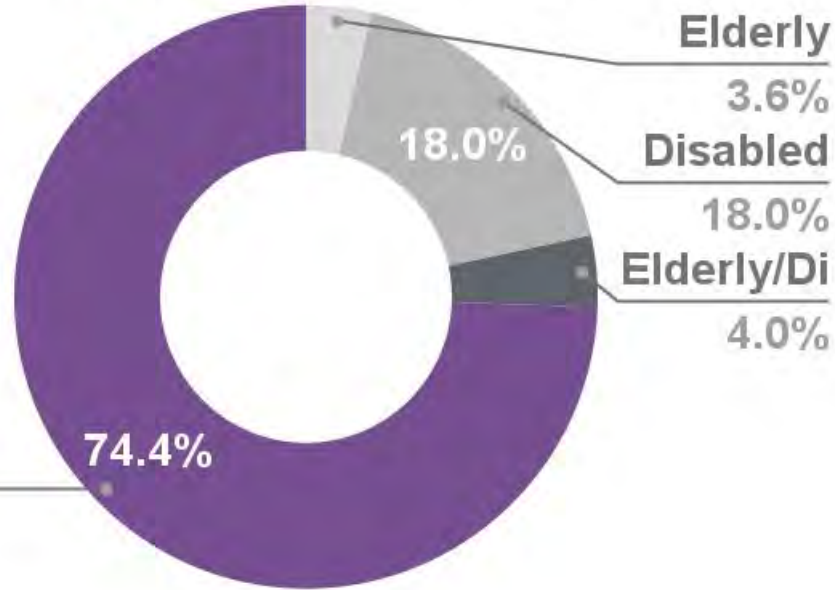
- Letter Returned Undeliverable
- Applicant Requested Removal
- No Response

87%

FHP WAITLIST REPORT PUBLIC HOUSING WAITLIST

55,140

Total of Current Applicants on Waitlist



1,895

Total of Applicants Selected Jan-Mar

Family
74.4%

1,047

Total Number of Applicants Removed from Waitlist

TOP REASONS FOR REMOVAL

- No Response
- Letter Returned Undeliverable
- Applicant Requested Removal

LEASE-UP SUCCESS RATE

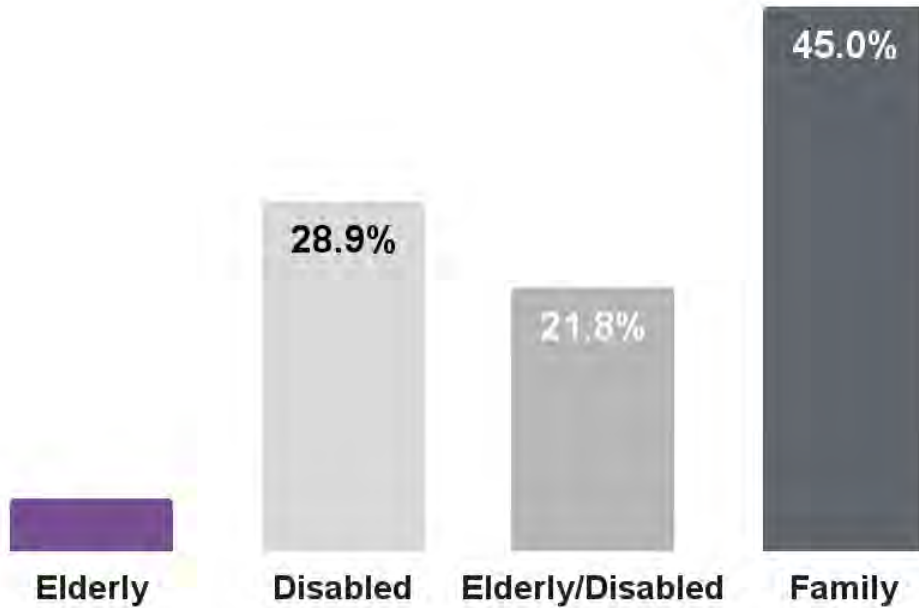
The lease-up success rate for Public Housing is unavailable for this quarter due to the waitlist transition. Previously, approximately 70 waitlists were active at one time, each one representing a different PH property. The waitlist was consolidated to only 3 lists to categorize the communities: General Occupancy, Elderly/Disabled, and Accessible Units.

FHP DEMOGRAPHICS REPORT

ASSISTED HOUSING PROGRAMS

11,555

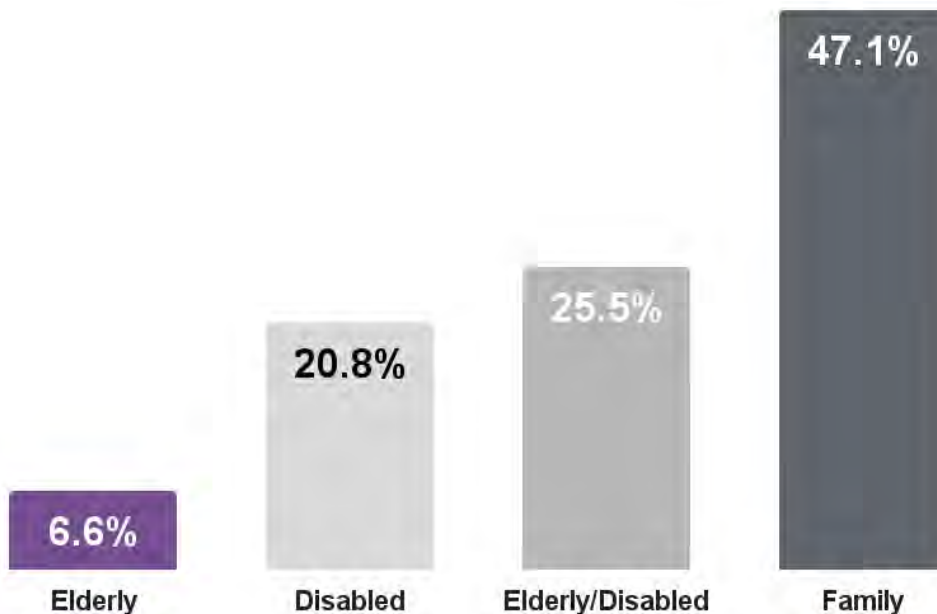
Total Number of Families in AHP



PUBLIC HOUSING PROGRAM

5,511

Total Number of Families in PH

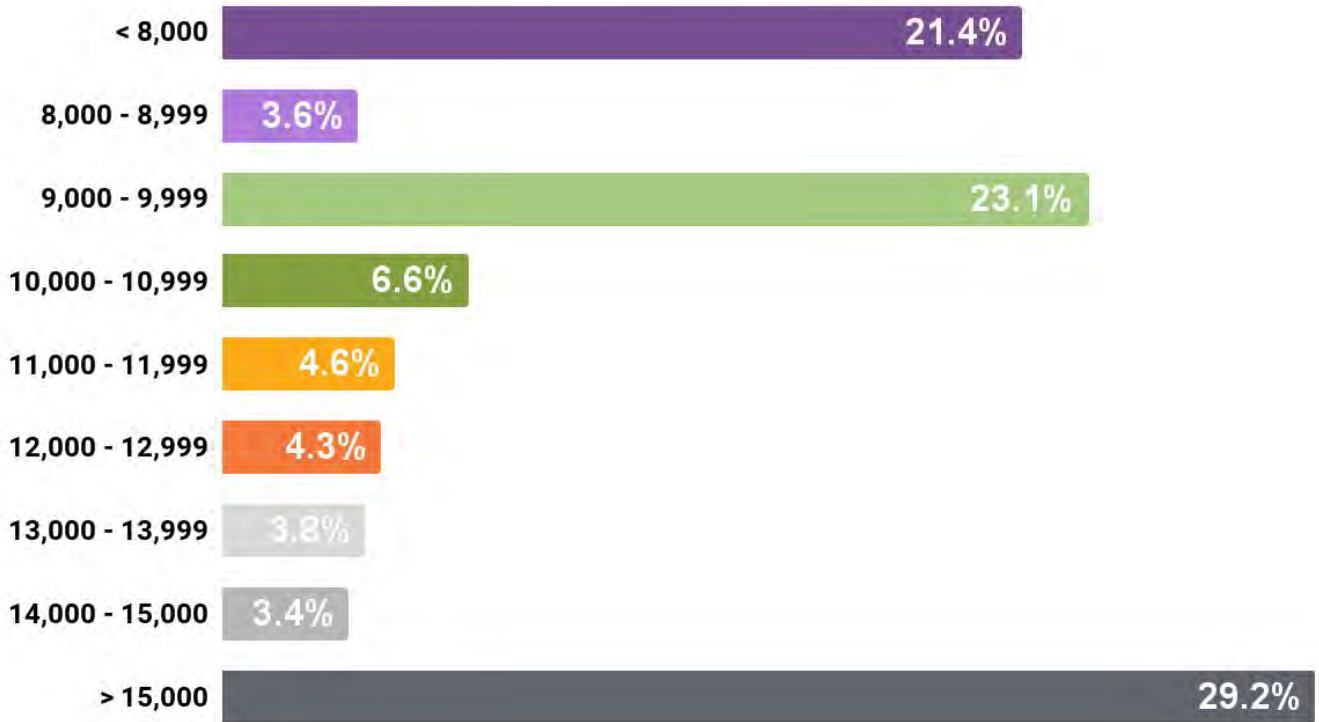


FHP INCOME REPORT

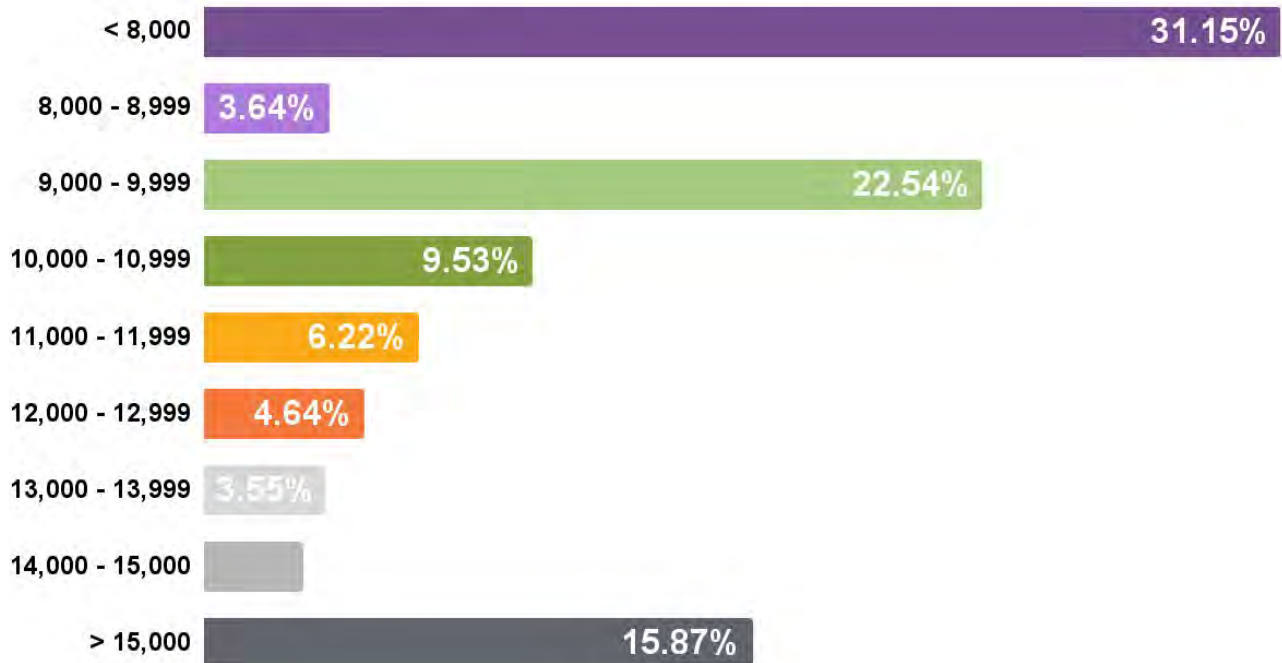
\$9,744

FHP MEDIAN GROSS INCOME

AHP PERCENTAGE OF HOUSEHOLDS BY GROSS INCOME



PH PERCENTAGE OF HOUSEHOLDS BY GROSS INCOME



AHP UTILIZATION REPORT

ACC* UTILIZATION

81.2%

Units Available per ACC: 13,251



MONTH	JAN	FEB	MAR
UNITS LEASED	10,829	10,744	10,693
PERCENTAGE	81.7%	81.1%	80.7%

MTW UTILIZATION

87.1%

Units Available per MTW: 12,351



MONTH	JAN	FEB	MAR
UNITS LEASED	10,829	10,744	10,693
PERCENTAGE	87.7%	87.0%	86.6%

*Units available under the Annual Contributions Contract (ACC) reflect the number of vouchers available for leasing under HUD's funding commitment to the housing choice voucher program. Units available under the MTW baseline reflect the number of vouchers the Agency is obligated to serve under its MTW agreement. As an MTW Agency, SAHA is authorized to utilize HUD funding under the ACC for HUD approved non-leasing activities that support MTW initiatives.

PH OCCUPANCY REPORT

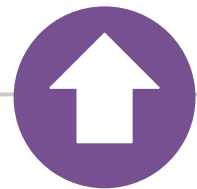
AVERAGE OCCUPANCY RATE 95.1%



MONTH	JAN	FEB	MAR
UNITS LEASED	5,762	5,751	5,722
UNITS AVAILABLE	6,030	6,030	6,070
PERCENTAGE	95.6%	95.4%	94.3%

AVERAGE NUMBER OF VACANCIES

The average number of vacancies increased from 286 in FY22-Q2 due to the increase in units available at the new Legacy at Alazan community. Additionally, unit matching for applicants was taken over by the Waitlist & Terminations team, which worked through various difficulties and has now streamlined the process.



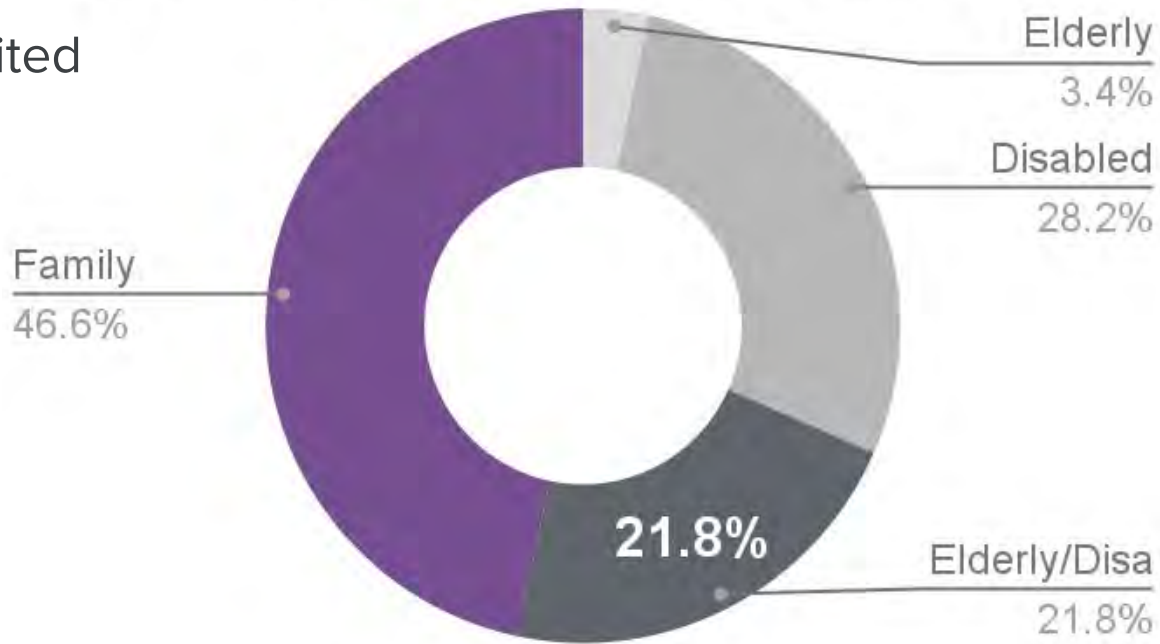
298

FHP PROGRAM EXITS REPORT

HOUSING CHOICE VOUCHER EXITS

Total Number of
AHP Families Exited

358



TOP EXIT REASONS

Deceased: 21.8%

End of Participation: 17.9%

Vacating Without Notification: 12.8%

6.3 Years

Average Tenure
of Clients Exited

FHP PROGRAM EXITS REPORT

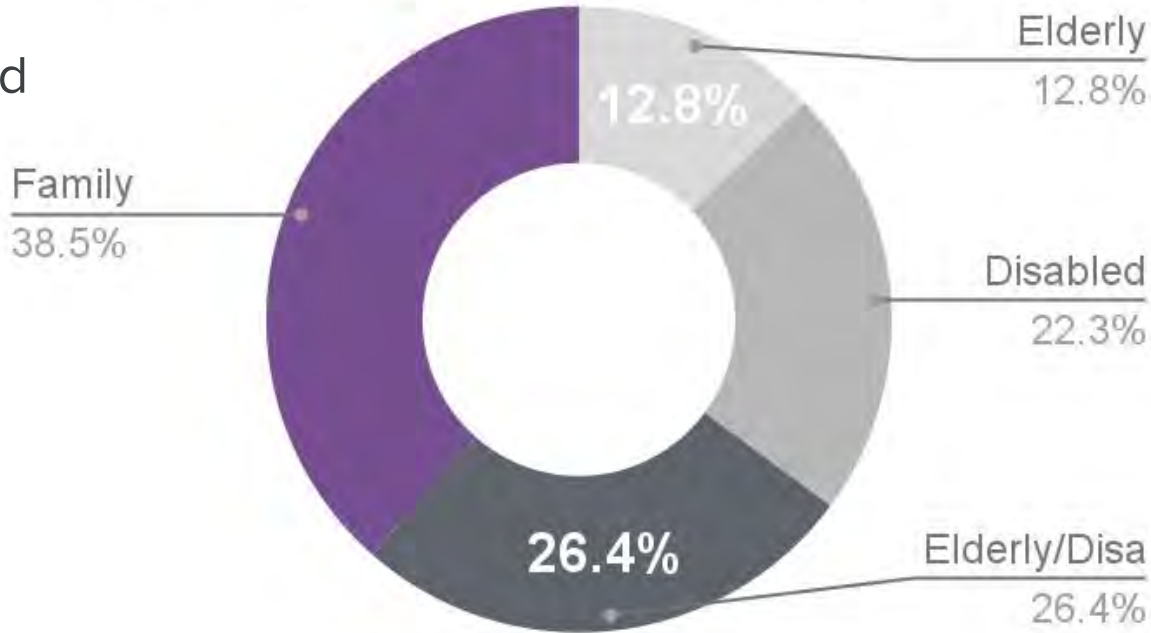
PUBLIC HOUSING EXITS

Total Number of PH Families Exited

148

Evictions Through Court

10



TOP EXIT REASONS

Deceased: 23.0%

Abandoned/Skip-Out: 15.5%

Moved in with Family: 11.5%

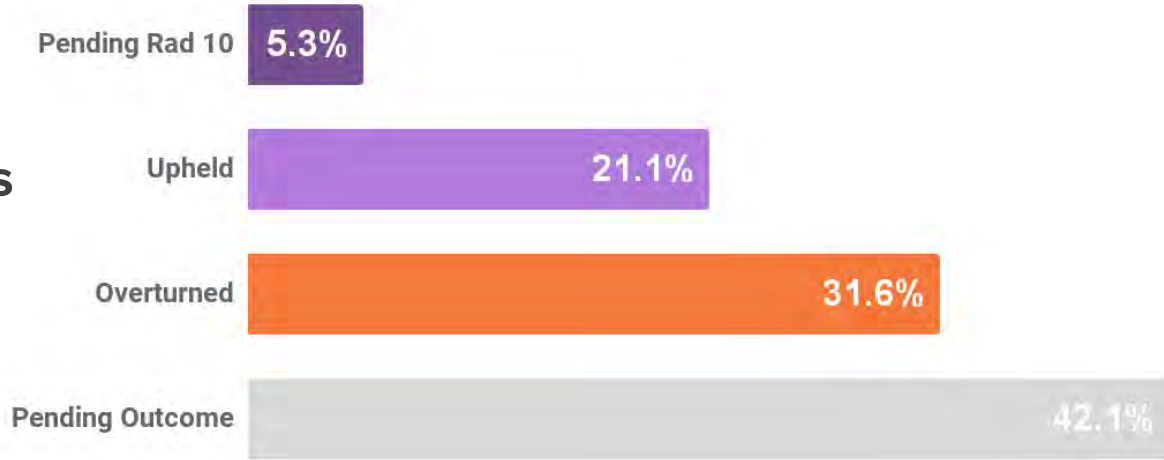
5.1 Years

Average Tenure of Clients Exited

FHP INFORMAL REVIEW/HEARING REPORT HOUSING CHOICE VOUCHER PROGRAM

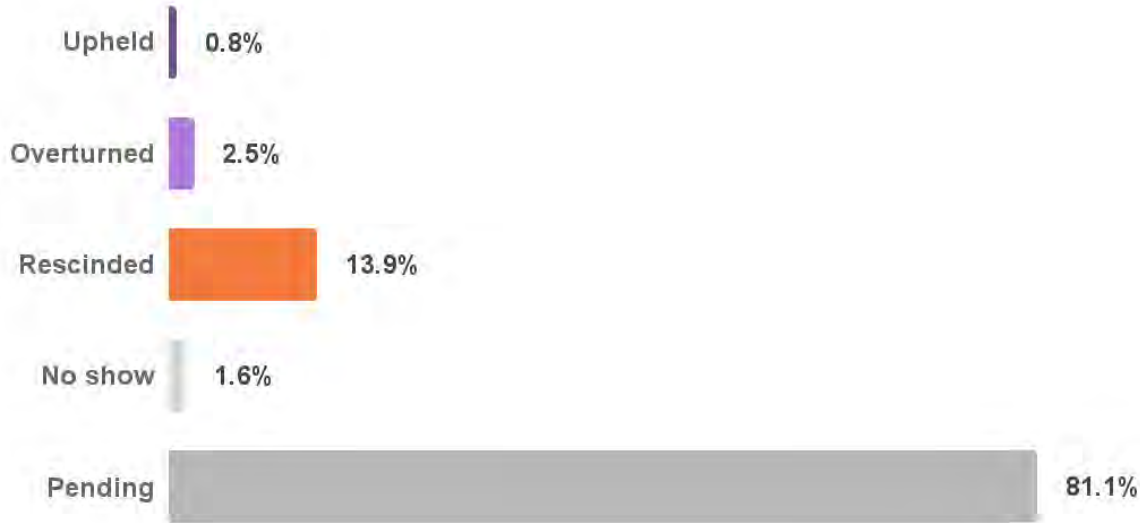
**Total Number of
AHP Applicant
Informal Reviews**

19



**Total Number of
AHP Family
Informal Hearings**

122



Top Reasons for Informal Review (Applicants)

- Expired Voucher: 42.1%
- Criminal History Record: 21.1%
- Expired RAD-10 (request for documents): 15.8%

Top Reasons for Informal Hearing (Families)

- Expired Voucher: 37.7%
- Missed Inspections: 15.6%
- Fraud: 10.7%

FHP INFORMAL REVIEW/HEARING REPORT PUBLIC HOUSING PROGRAM

Total Number of PH *Applicant* Informal Hearings

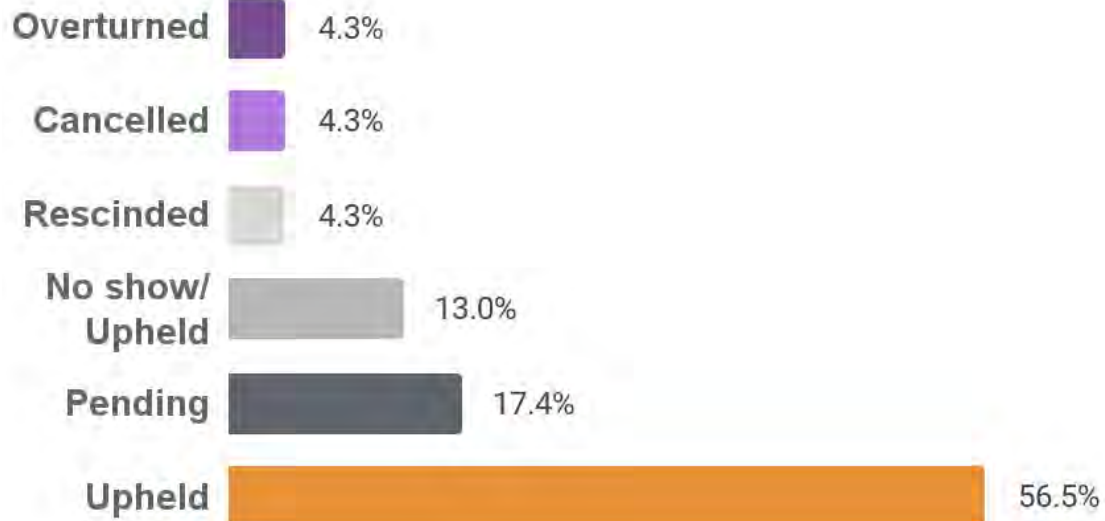
1

No Show/
Upheld



Total Number of PH *Resident* Informal Hearings

23



Top Reasons for Informal Hearing (*Applicants*)

No Response (to waitlist letter): 100%

Top Reasons for Informal Hearing (*Residents*)

Transfer List Withdrawal: 43.5%

Dispute Charges: 30.4%

Criminal History Record: 8.7%

SAFMR REPORT

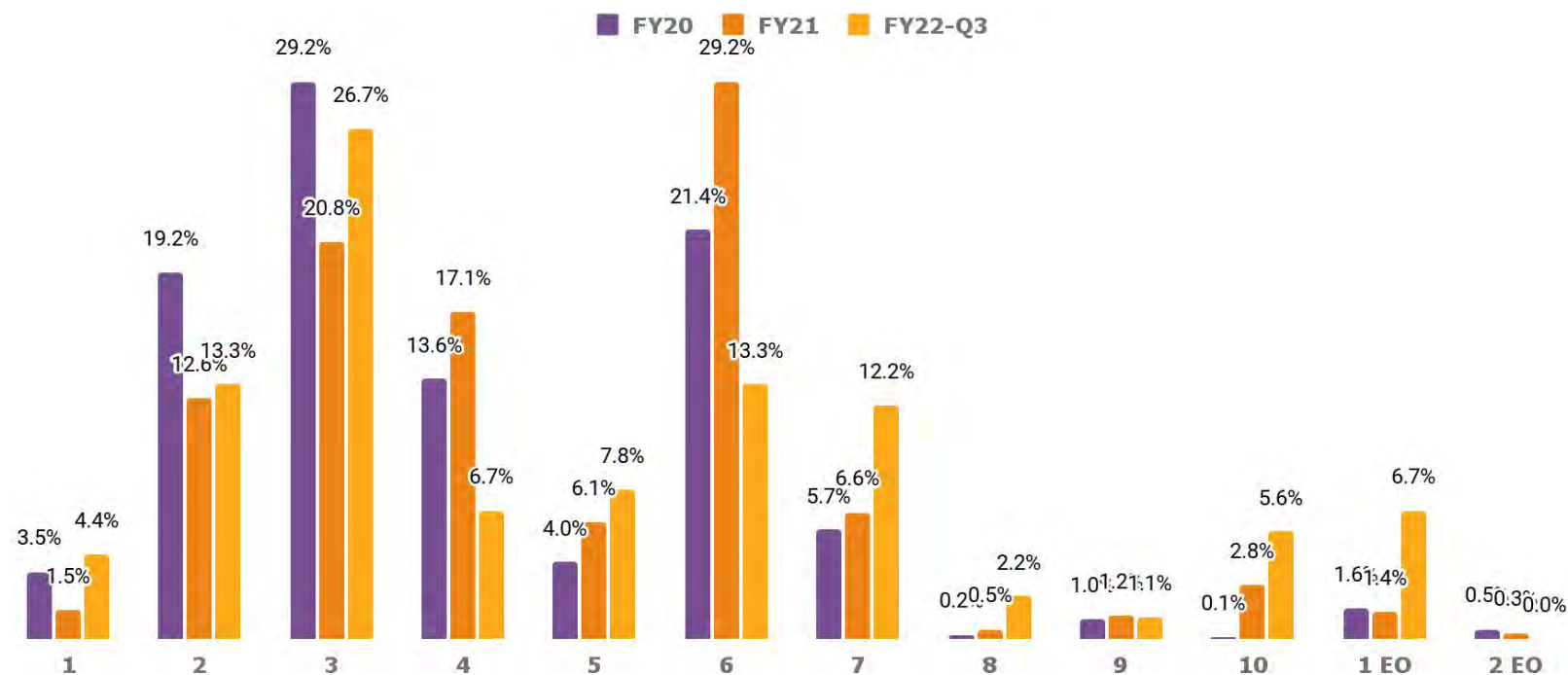
MTW SAFMR

	FY22-Q2	FY22-Q3
Average HAP	\$644.00	\$672.60
Average Contract Rent	\$946.50	\$954.00

SAHA's implementation of Small Area Fair Market Rents (SAFMRs) breaks up area zip codes into 10 groups to reflect local neighborhood rental markets. This methodology advances SAHA's long-term goal of providing families with the opportunity to move to their preferred neighborhoods.

New Admissions

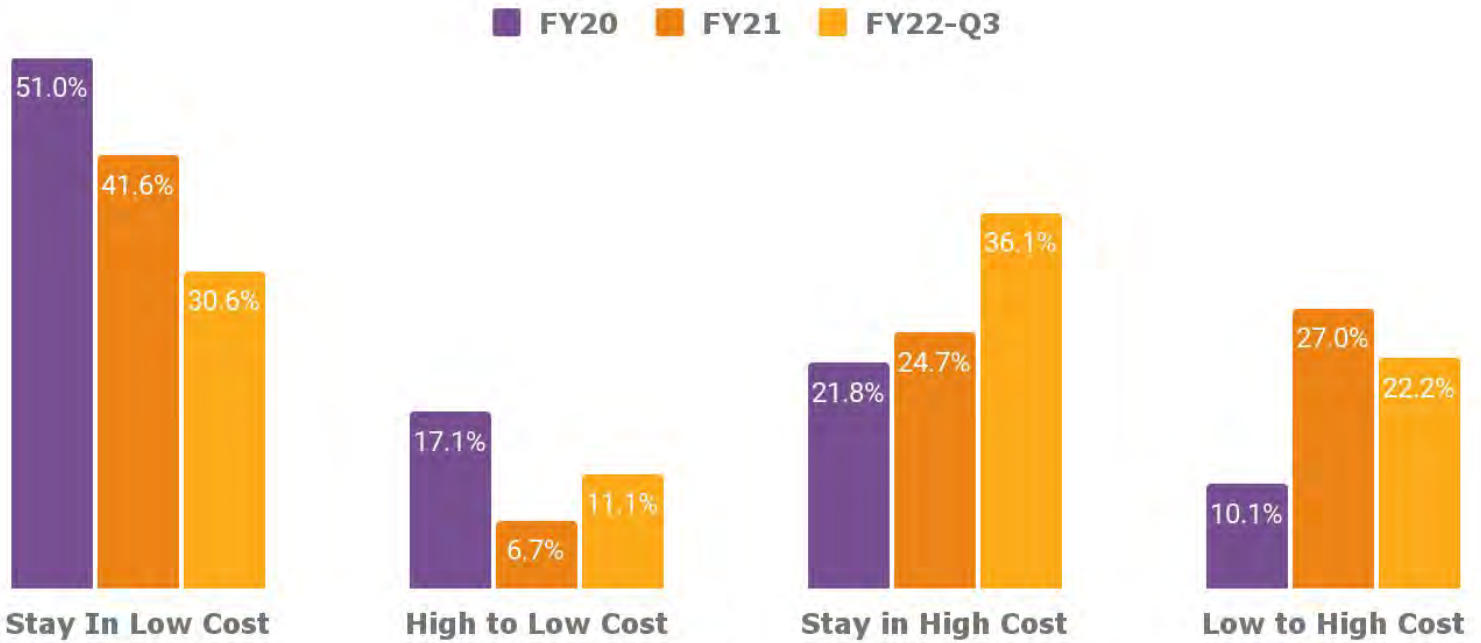
The graph below shows a comparison of new admissions between FY20, FY21 and FY22-Q3 by Groups. In FY22-Q3, there were a total of 90 new admissions.



SAFMR REPORT

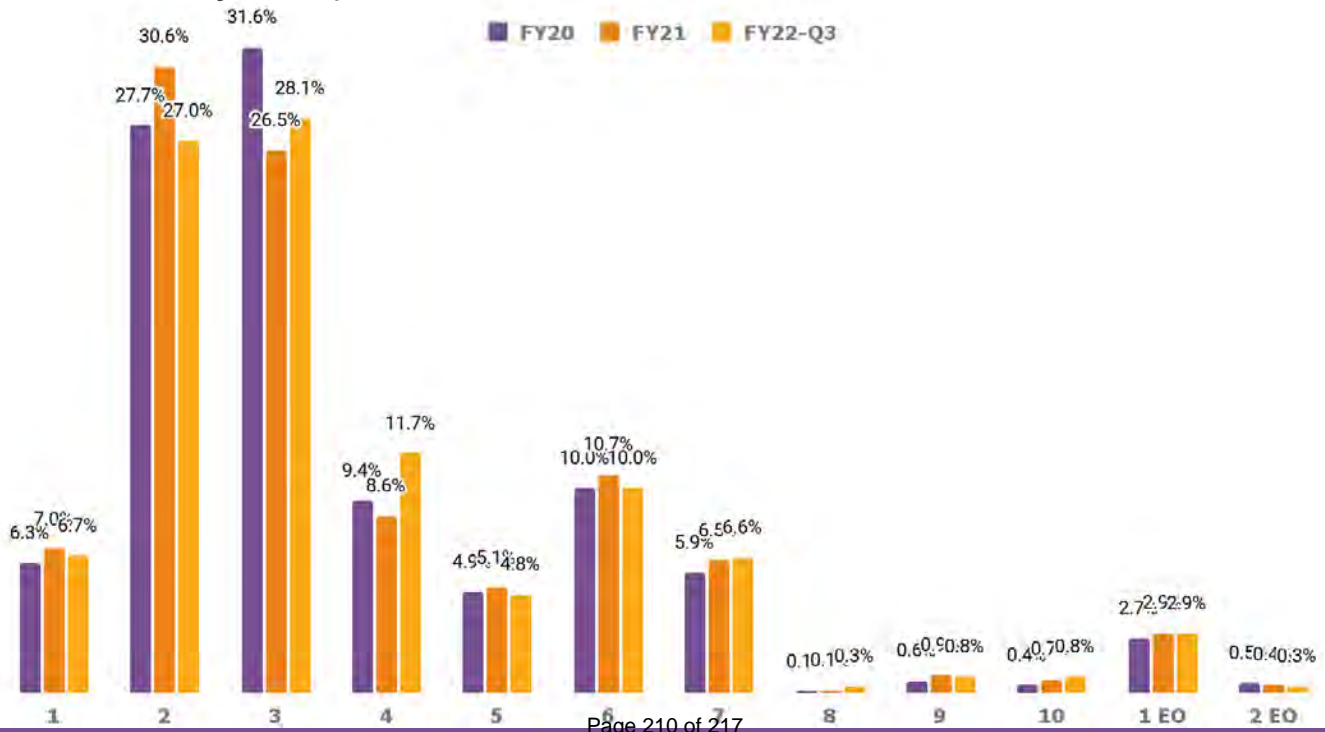
Moves

The graph below shows a comparison of the geographic distribution of moving families between low-cost and high-cost neighborhoods. In FY22-Q3, a total of 36 families moved at the time of their annual reexamination.



In Place

The chart below shows a comparison of in-place families by Groups. In FY22-Q3, a total of 1,157 families stayed in place at the time of their annual reexamination.



PH RENT PAYMENTS

Although SAHA's eviction moratorium for non-payment of rent ended February 2022, Public Housing residents have been continually informed of rent payment options and repayment agreements.

Staff take every opportunity to update residents' income and lower rent payment if they have experienced any income decreases or hardships.

- In December 2021, an estimated average of **77%** of residents were able to make their monthly rent payments.
- As of March 2022, an estimated average of **83%** of residents were able to make their monthly rent payments, an increase of 6%. The total amount of delinquent rent was 14%.

RENTAL ASSISTANCE EVENTS

Events were held at the below communities February 22-25, 2022 to provide residents an opportunity to speak with staff about ways to save and make rent payments. SAHA partner, CPS Energy, joined the events at Lincoln Heights, Alazan Apache, Francis Furey, and Pin Oak.

Community	# of Residents Assisted
Cross Creek	15
Mission Park	15
Lincoln Heights	29
Alazan Apache	75
Francis J. Furey & Pin Oak	41

AHP STAFF TRAINING COMPLETED

Below is the number of AHP staff certifications completed to date and the percentage of staff who have completed these certifications. New employees and vacancies are not included.

Certifications completed by AHP Operations staff such as Managers, Asst. Managers and Housing Assistance Specialists.

Fair Housing & Reasonable Accommodation Certification	23	(88%)
SAHA Leadership Program (optional)	12	(46%)
HCV Financial Management Specialist Certification	5	(19%)
HCV Program Management Certification	4	(15%)

Certifications completed by Inspections staff such as Managers, Quality Control (QC) Inspectors and Inspectors.

HQS Certification	15	(100%)
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Additional certifications completed by both Operations and Inspections.

HCV Specialist Certification	25	(61%)
Rent Calculation Certification - AHP (optional)	5	(12%)
HCV Executive Management Certification	8	(20%)

PH STAFF TRAINING

Below is the number of PH staff certifications completed to date and the percentage of staff who have completed these certifications. New employees and vacancies are not included.

Certifications completed by PH Operations staff such as Community Managers, Asst. Community Managers and Client Services Specialists.

PH Specialist Certification	27	(87%)
PH Management Certification	22	(81%)
Rent Calculation Certification - PH (optional)	12	(36%)

Certifications completed by Maintenance staff such as Maintenance Superintendents, Maintenance Supervisors, Maintenance Technicians.

Certificate for Apartment Maintenance Technicians (CAMT)	34	(68%)
Gas Operator Certification	23	(46%)
Electrical Maintenance Technician Certification (EMT)	59	(100%)

Additional certifications completed by both Operations and Maintenance.

Fair Housing & Reasonable Accommodation Certification	40	(35%)
SAHA Leadership Program (optional)	17	(15%)

FY22-Q3 DEPARTMENT TRAINING

Below are the various department-wide training courses administered during FY22-Q3.

Public Housing Programs

- Methods of Verification Refresher
- EIV Common Errors
- EIV Making Corrections & Annual Security Awareness Training

Assisted Housing Programs

- Methods of Verification Refresher
- Digital Client File Refresher
- EIV Common Errors
- EIV Making Corrections & Annual Security Awareness Training

ANTICIPATED TRAINING

Below are training topics anticipated to be presented to staff during FY22-Q4.

- Check Run, Abatements, Adjustments, Payment Holds (AHP Operations)
- Rent Calculation Refresher (FHP Operations)
- Continuing Customer Service and Working-from-Home (All Staff)
- Trauma Informed Care (All Staff)
- Advanced Google Sheet Functions
- REAC Annual Training

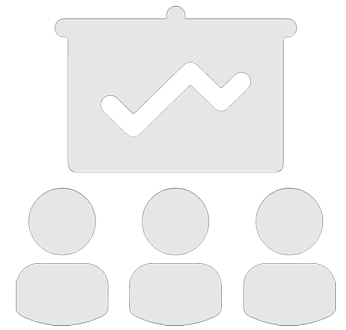
NEW HIRE TRAINING

— ASSISTED HOUSING PROGRAMS —

Below is the number of individuals who completed Housing Assistance Specialist (HAS) New Hire Training in FY22-Q1.

5 NEW HIRES

Completed Training



— PUBLIC HOUSING PROGRAM —

Operations Support has a new hire training curriculum in progress that will be used to onboard new Client Services Specialists (CSS) in Public Housing.

In the interim, a basic training has been created to use when onboarding new CSS staff.

ON THE HORIZON

OTHER PROGRAM UPDATES

- Impactful policy updates effective July 1, 2022
 - **Criminal History Screening:** Updates have been made to SAHA's Criminal History Screening Criteria Grid in an effort to establish more equitable admissions standards for applicant families.
 - **PH Lease Updates:** Changes include clarifications on garage/yard sales, use or display of legal firearms, updates to grievance procedures, and pet deposit amounts.
 - **Voucher Programs Inspections:** Removed Self-Certifications, so Landlords and families must now allow SAHA to conduct follow-up inspections to ensure repairs are completed.
- Upcoming events hosted by SAHA's Community Development Initiatives (CDI) Department for PH residents at Central Office
 - **Mother's Day**
 - **Father's Day**

Project Name	District	Developer	Financing	Est Closing				Tax Credit Equity	Tax Abatement	# Units	PH/PBV	Income Mix												
				Date	TotalDevCost	Developer Fees						30%	40%	50%	60%	70%	80%	Market						
Financing Closed (under Construction)																								
1604 Lofts	D2	NRP	4% Tax Credits & Bonds	Closed	\$56,663,651	\$6,158,000	\$17,072,192	\$1,201,269	324		33	0	224	67	0									
Aspire at Tampico*	D5	Mission DG	4% Tax Credits & Bonds	Closed	\$34,115,710	\$4,205,093	\$7,379,055	\$723,253	200		9	10	18	68	21	10	64							
Trader Flats (The Scott)	D4	NRP	4% Tax Credits & Bonds	Closed	\$55,753,169	\$5,847,000	\$16,984,301	\$1,181,967	324		33	0	224	67	0									
Culebra Crossing	D6	Lynd	HUD 221(d)(4)	Closed	\$50,123,889	\$250,000	\$0	\$1,062,626	327		0	0	0	164	163									
Mira Vista*	D7	Hogan	4% Tax Credits & Bonds	Closed	\$45,917,596	\$5,440,000	\$15,296,164	\$973,453	312		0	0	312	0	0									
Kitty Hawk Flats	Converse	NRP	4% Tax Credits & Bonds	Closed	\$40,503,098	\$4,331,000	\$12,387,511	\$858,666	212		22	0	135	55	0	0								
Legacy at Alazan*	D5	NRP	9% Tax Credits	Closed	\$19,155,261	\$1,960,000	\$14,061,093	\$406,092	88	40			40	0	8									
100 Labor*	D1	Franklin	HUD 221(d)(4)	Closed	\$52,438,321	\$3,318,932	\$0	\$1,111,692	213		27		17	0	0	169								
Watson Road (Frontera Crossing Apartments)	D4	NRP	4% Tax Credits & Bonds	Closed	\$60,567,278	\$6,803,000	\$24,735,526	\$1,284,026	348			18	18	294	18	0	0							
Copernicus (Seven07 Lofts)	D2	NRP	4% Tax Credits & Bonds	Closed	\$55,389,378	\$6,009,000	\$22,199,005	\$1,174,255	318			17	17	267	17	0	0							
Vista at Interpark	D9	Atlantic Pacific Comm.	9% Tax Credits	Closed	\$17,554,339	\$1,827,570	\$13,948,605	\$372,152	64		7		16	41										
Vista at Everest	D1	Atlantic Pacific Comm.	9% Tax Credits	Closed	\$18,109,812	\$1,823,814	\$13,948,605	\$383,928	64		7		16	41										
Bristol at Somerset	D4	Louis Poppoon Development Consulting	4% Tax Credit & Bonds	Closed	\$65,988,882	\$7,500,000	\$25,552,709	\$1,398,964	348		0	0	0	348	0	0	0							
Horizon Pointe	D2	Integrated Realty Group	4% Tax Credits & Bonds	Closed	\$65,639,352	\$7,498,298	\$25,025,832	\$1,391,554	312		20	35	106	0	151	0	0							
Josephine	D1	Lynd	Conventional Loan	Closed	\$68,463,888	\$250,000	\$0	\$1,451,434	261		0	0	0	26	105	130								
Potranco	D4	Lynd	Conventional Loan	Closed	\$67,914,812	\$250,000	\$0	\$1,439,794	360		0	0	0	36	144	180								
Total					\$774,298,436	\$63,471,707	\$208,590,598	\$16,415,127	4075	40	158	80	208	2056	329	490	714							
Board Has Approved																								
Board Provided Final Approval																								
The Sorento (resyndication of tax credits)	D7	Fairfield Residential	4% Tax Credits & Bonds	acquisition closed (tax credits pending)	TBD	TBD	TBD	TBD	248	0	38	0	0	210	0	0	0							
Bethel Place (resyndication of tax credits)	D6	Fairfield Residential	4% Tax Credits & Bonds	acquisition closed (tax credits pending)	TBD	TBD	TBD	TBD	250	0	38	0	0	212	0	0	0							
Rosemont at University Park (resyndication of tax credits)	D4	Roers Companies	4% Tax Credits & Bonds	acquisition closing estimated 7/31/22	TBD	TBD	TBD	TBD	240	0	36	0	0	294	0	0	0							
Costa Almadena (resyndication of tax credits)	D3	DEVCO	4% Tax Credits & Bonds	acquisition closed (tax credits pending)	TBD	TBD	TBD	TBD	176	0	27	0	0	149	0	0	0							
Tigoni Villas (resyndication of tax credits)	D7	DEVCO	4% Tax Credits & Bonds	acquisition closed (tax credits pending)	TBD	N/A issuance of bonds only	TBD	N/A	140	0	22	12	22	84	0	0	0							
The Ravello (purchase of limited partnership interest)	D3	SAHA will own 100% of partnership	N/A	6/30/22	N/A	N/A	N/A	TBD	252	0	0	0	0	252	0	0	0							
San Juan II (purchase of limited partnership interest)	D5	SAHA will own 100% of partnership	N/A	5/25/22	N/A	N/A	N/A	TBD	144	48	15	0	0	123	0	0	6							
Palo Alto	D4	Streamline	4% Tax Credits & Bonds	Pending	\$67,848,057	\$7,562,045	\$24,188,411	\$1,438,379	336		16	16	32	244	28									
Total					#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	38	0	0	212	0	0	0							
Board Approved Bond Inducement																								
Artisan at Springview*	D2	Franklin	4% Tax Credits & Bonds	Pending	\$64,001,571	\$7,044,312	\$25,074,843	^\$2,014,960	\$1,356,833	325	65	0	8	181	53	18	0							
Victoria Commons - North Pond*	D1	Catellus	TBD	Pending	TBD	TBD	TBD	TBD	TBD		TBD		TBD	TBD	TBD	TBD								
Total					\$64,001,571	\$7,044,312	\$26,765,432	\$1,356,833	325	65	0	0	8	181	53	18	0							
Board Approved the Developer																								
Victoria Commons - South Pond*	D1	Catellus	TBD	Pending	TBD	TBD	TBD	TBD	TBD		TBD		TBD	TBD	TBD	TBD								
Victoria Commons - Townhomes*	D1	Catellus	TBD	Pending	TBD	TBD	TBD	TBD	TBD		TBD		TBD	TBD	TBD	TBD								
Snowden Road*	D7	SAHA	9% Tax Credits	Pending	\$25,683,236	\$2,599,000	\$13,948,605	\$544,485	135	54	14		26	41										
Fiesta Trails	D8	NRP	9% Tax Credits	Pending	\$19,723,244	\$1,884,000	\$13,423,658	\$418,133	60		6		24	30										
Vista at Silver Oaks		Atlantic Pacific Comm.	9% Tax Credits	Pending	\$24,183,539	\$2,307,314	\$18,398,160	\$512,691	76	0	8	0	23	45	0	0	0							
Total					\$69,590,019	\$6,790,314	\$45,770,423	\$1,475,308	271	54	28	0	73	116	0	0	0							
Pending Board Consideration																								
Alazan Courts*	D5	TBD	TBD	Pending Board Consideration	TBD	TBD	TBD	TBD																
Total					\$0	\$0	\$0	\$0	0	0	0	0	0	0	0	0								
Grand Total					#REF!	#REF!	#REF!	#REF!	#REF!	159	224	80	289	2,565	382	508	714							

*SAHA owned land

^ Historical Tax Credits