



SAN ANTONIO HOUSING DEVELOPMENT
CORPORATION MEETING
OCTOBER 4, 2023



BOARD OF DIRECTORS

Gabriel Lopez
Chair

Gilbert Casillas
Vice Chair

Dalia Contreras
Director

Estrellita Garcia-Diaz
Director

Janet Garcia
Director

Leilah Powell
Director

Vincent Robinson
Director

PRESIDENT & CEO

Ed Hinojosa, Jr.

SAN ANTONIO HOUSING DEVELOPMENT CORPORATION MEETING

1:00 p.m. | Wednesday | October 4, 2023

At least four Directors will be physically present at this location, and up to three other Directors may attend by videoconferencing, as permitted by Tex. Gov't Code Section 551.127, and the Presiding Officer will also be present at this location.

MEETING CALLED TO ORDER

1. The Board of Directors 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.

CITIZENS TO BE HEARD

2. **Citizens to Be Heard** at approximately 1:00 p.m. (may be heard after this time). Citizens wishing to speak on any issues, including ones not related to items posted on the agenda, should personally request to be placed on the Citizens to be Heard roster or register online prior to 12:45 p.m. Citizens will be given up to three minutes to speak. Each citizen will be permitted to speak only once. A Spanish/English interpreter will be available to citizens.

Now is the time for Citizens to be Heard. The Board asks the public to address concerns related to Opportunity Home 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 Opportunity Home staff for more prompt resolution. The Board will not discuss the comments of speakers or respond to speakers during the Citizens to be Heard portion of the agenda.

MINUTES

3. Minutes
 - Approval of the June 7, 2023, San Antonio Housing Development Corporation meeting minutes

CONSENT ITEMS

4. Consideration and approval regarding Resolution 23DEV-09-28, authorizing San Antonio Housing Development Corporation ("SAHDC") as the Class B limited partner and limited partner, of New Braunfels 2 Housing, LP (the "Partnership") to execute all documentation and undertake all required action necessary to carry out the Partnership's zero percent (0%) interest loan from the City of San Antonio Housing Bond Program (Brandee Perez, Chief Operating Officer; Melissa Garza, Director of Beacon Communities)
5. Adjournment

Posted on 09/29/2023 01:00 PM

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

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

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



MINUTES OF SAN ANTONIO HOUSING DEVELOPMENT CORPORATION MEETING

I. Call to Order:

Chair Guzman called the San Antonio Housing Development Corporation Meeting to order at 1:55 PM CDT on June 7, 2023. The meeting was held at the Opportunity Home Central Office located at 818 S. Flores St. San Antonio, TX 78204.

Directors Present:

Chair Dr. Ana “Cha” Guzman, Vice Chair Gabriel Lopez, Gilbert Casillas, Dalía Contreras, Loren D. Dantzler, Olga Kauffman, and Ignacio Perez.

Adviser Present:

Doug Poneck, General Counsel.

Guests Present:

President and CEO Ed Hinojosa, Jr. and Timothy E. Alcott, Chief Legal and Real Estate Officer.

Vicky Cavazos Jones, Interpreter, BCC Languages LLC.

Directors Absent:

None.

Quorum:

A quorum was established with seven (7) voting members present.

I. Public Comment

Citizens are provided three minutes each to speak to any agenda item. There were no individuals who spoke during the meeting.

II. Minutes

Director Contreras moved to approve the April 3, 2023, San Antonio Housing Development Corporation Meeting minutes. Director Kauffman seconded the motion. The motion carried with seven (7) in favor and none against by a voice vote.

Consent Item

III. Resolution 23DEV-05-17

Consideration and approval regarding Resolution 23DEV-05-17, authorizing (i) admission of SAHDC or an affiliate thereof as the special limited partner and investor limited partner of Midcrowne Senior Pavilion LP (the “Partnership”); (ii) execution of all documentation in connection with SAHDC’s admission into the Partnership and the refinance of an existing loan of the Partnership; (iii) and, other matters in connection therewith (Timothy E. Alcott, Chief Legal and Real Estate Officer)



Main Motion Regarding Resolution 23DEV-05-17

Moved by Director Contreras. Seconded by Vice-Chair Lopez and Director Kauffman.
The motion carried with seven (7) in favor and none against by a voice vote.

IV. Adjournment

The meeting adjourned at 1:56 PM CDT.

ATTEST:

Gabriel Lopez
Chair, Board of Directors

Date

Ed Hinojosa, Jr.
Secretary/Treasurer

Date

**BOARD OF DIRECTORS
San Antonio Housing Development Corporation Meeting**

RESOLUTION 23DEV-09-28, AUTHORIZING SAN ANTONIO HOUSING DEVELOPMENT CORPORATION (“SAHDC”) AS THE CLASS B LIMITED PARTNER AND LIMITED PARTNER, OF NEW BRAUNFELS 2 HOUSING, LP (THE “PARTNERSHIP”) TO EXECUTE ALL DOCUMENTATION AND UNDERTAKE ALL REQUIRED ACTION NECESSARY TO CARRY OUT THE PARTNERSHIP’S ZERO PERCENT (0%) INTEREST LOAN FROM THE CITY OF SAN ANTONIO HOUSING BOND PROGRAM

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Ed Hinojosa Jr
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Ed Hinojosa, Jr.
Secretary/Treasurer

DocuSigned by:
Brandee R. Perez
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Brandee Perez
Chief Operating Officer

DocuSigned by:
Brandee R. Perez
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Melissa Garza
Director of Beacon
Communities

REQUESTED ACTION:

Consideration and approval regarding Resolution 23DEV-09-28, authorizing San Antonio Housing Development Corporation (“SAHDC”) as the Class B limited partner and limited partner, of New Braunfels 2 Housing, LP (the “Partnership”) to execute all documentation and undertake all required action necessary to carry out the Partnership’s zero percent (0%) interest loan from the City of San Antonio Housing Bond Program.

SUMMARY:

On October 12, 2022, the Board authorized the acquisition of the partnership interests for the Ravello Apartments. A final loan in the amount of \$11,750,000 from Frost Bank was used along with MTW Funds in the amount of \$1,584,638 for investment in MTW units at Tax Credit/Beacon properties to close the final purchase of the Partnership entity that owns the Project. Separately, the Partnership applied to the City of San Antonio (the “City”) for a loan to make improvements to the Project. The City approved the Loan, which will be funded with proceeds of the City’s Housing Bond Program. The Loan will have a thirty (30) year maturity and will bear no interest.

These resolutions authorize required actions to obtain and close on the Loan financing for the purpose of making improvements to the Project.

STRATEGIC OUTCOMES:

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

ATTACHMENTS:

- Resolution 23DEV-09-28
- Presentation

**CERTIFICATE FOR RESOLUTION
RESOLUTION 23DEV-09-28**

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

1. In accordance with the bylaws of SAHDC, the Board of Directors of SAHDC (the “Board”) held a meeting on October 4, 2023 (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 23DEV-09-28, AUTHORIZING SAN ANTONIO HOUSING DEVELOPMENT CORPORATION (“SAHDC”) AS THE CLASS B LIMITED PARTNER AND LIMITED PARTNER, OF NEW BRAUNFELS 2 HOUSING, LP (THE “PARTNERSHIP”) TO EXECUTE ALL DOCUMENTATION AND UNDERTAKE ALL REQUIRED ACTION NECESSARY TO CARRY OUT THE PARTNERSHIP’S ZERO PERCENT (0%) INTEREST LOAN FROM THE CITY OF SAN ANTONIO HOUSING BOND PROGRAM

(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 4th day of October 2023.

Ed Hinojosa, Jr.
Secretary/Treasurer

**San Antonio Housing Development Corporation
Resolution 23DEV-09-28**

RESOLUTION 23DEV-09-28, AUTHORIZING SAN ANTONIO HOUSING DEVELOPMENT CORPORATION (“SAHDC”) AS THE CLASS B LIMITED PARTNER AND LIMITED PARTNER, OF NEW BRAUNFELS 2 HOUSING, LP (THE “PARTNERSHIP”) TO EXECUTE ALL DOCUMENTATION AND UNDERTAKE ALL REQUIRED ACTION NECESSARY TO CARRY OUT THE PARTNERSHIP’S ZERO PERCENT (0%) INTEREST LOAN FROM THE CITY OF SAN ANTONIO HOUSING BOND PROGRAM

WHEREAS, pursuant to resolution 23DEV-09-28, San Antonio Housing Development Corporation or an affiliate thereof (the “Class B Limited Partner” and “Limited Partner”) has been authorized to enter into the New Braunfels 2 Housing LP (the “Partnership”) and to take necessary action in connection with the acquisition and rehabilitation of 6639 S. New Braunfels, San Antonio, Texas (the “Property”), known as Ravello Apartments (the “Project”); and

WHEREAS, the Partnership has applied for and received approval for a zero percent (0.00%) interest loan in the amount of \$2,500,000 (the “Loan”) from the City of San Antonio, Texas (the “City”) Housing Bond Program, the proceeds of which will be used to make improvements to the Project; and

WHEREAS, in order to effect the Loan, the Partnership will be required to execute a lien note creating a lien on the Property (the "Lien Note") in the original principal amount not to exceed \$2,500,000 and bearing no interest, payable to the City, and secured by a Leasehold Deed of Trust, as well as a Declaration of Restrictive Covenant of Affordability, a Development Agreement, and various closing documents as required by the City (collectively, the "Loan Documents"); and

WHEREAS, the Board hereby authorizes SAHDC, in its capacity as sole member of the limited partner of the Partnership, to execute all documentation and undertake all required action necessary to carry out the Loan.

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

Section 1. The President, any Vice President, the Secretary/Treasurer, and any Assistant Secretary/Treasurer, or any of them, are hereby authorized to execute the documents required to be executed by SAHDC or the Limited Partner in order to effect the Loan.

Section 2. The terms of the Loan Documents are hereby authorized and approved when such documents are approved by the officer designated as the signatory on such document(s).

Section 3. 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 SAHDC or the Limited Partner) and deliver (or to accept, as the case may be) the Loan Documents and all other documents and certificates

relating to the Project. Approval of the terms of each such instrument by such officers shall be conclusively evidenced by the execution and delivery of such documents.

Section 4. The President, any Vice President, the Secretary/Treasurer, and the Assistant Secretary/Treasurer, or any of them, and, if required by the form of the document, the Secretary/Treasurer and any Assistant Secretary/Treasurer, or any of them, of the Limited Partner are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by the Limited Partner, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The President, any Vice President, the Secretary/Treasurer, any Assistant Secretary/Treasurer or any of them, are authorized to negotiate and approve such changes in, or additions to, the terms of any of the documents, including amendments, renewals, and extensions, as such officers shall deem necessary or appropriate upon the advice of counsel to SAHDC, and approval of the terms of any of the documents by such officers and this Board shall be conclusively evidenced by the execution and delivery of such documents.

Section 5. All action and resolutions not inconsistent with provisions of this Resolution heretofore taken by this Board and the officers of SAHDC directed to carry out the Loan 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 6. The Board has expressly determined and hereby confirms the Loan will promote the public purposes and will accomplish a valid public purpose of the Authority 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 7. The indebtedness created by the Lien Note shall be a limited obligation of the Partnership payable solely from the revenues, funds, and assets pledged under the Loan Documents to secure payment of the Lien Note, and under no circumstances shall the Lien Note be payable from any other revenues, funds, assets, or income of SAHDC.

Section 8. The Promissory Note 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 9. This Resolution shall be and remain irrevocable until the Lien Note has been fully paid or provision for payment shall have been made pursuant to the Loan Documents.

Section 10. 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 Lien Note 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 11. The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.

Passed and approved this 4th day of October 2023.

Gabriel Lopez
Chair, Board of Directors

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/Treasurer

The Ravello

Brandee Perez
Chief Operating Officer



Melissa Garza
Director of Beacon Communities

Transaction Summary

The Ravello

6639 S. New Braunfels Ave.
San Antonio, Texas

Mixed finance transaction with Southwest Housing, which closed on September 13, 2005.

Construction completed

September 2007

252 residential units

Affordability

252 units - 60% AMI

Total Development Cost

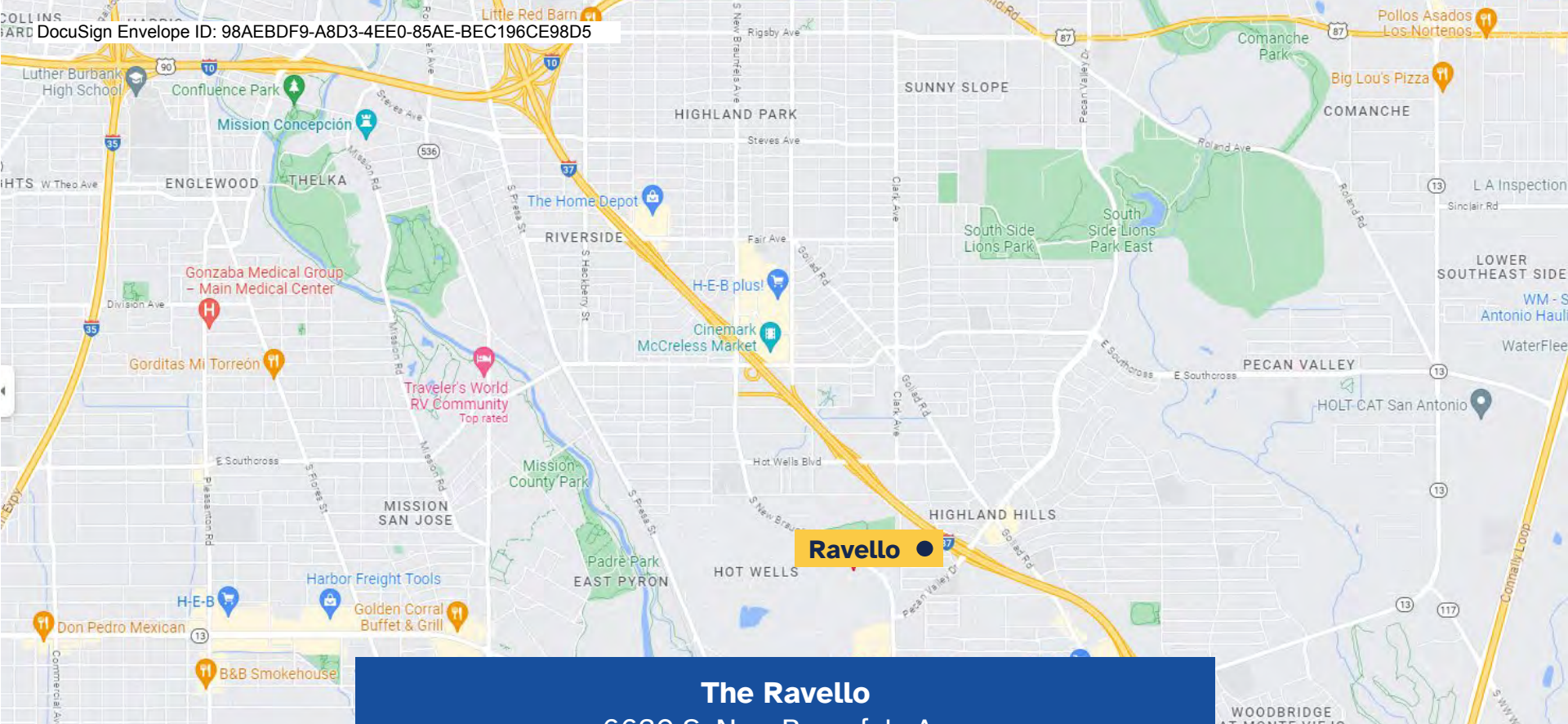
\$24,021,00

(\$95,331 per unit)

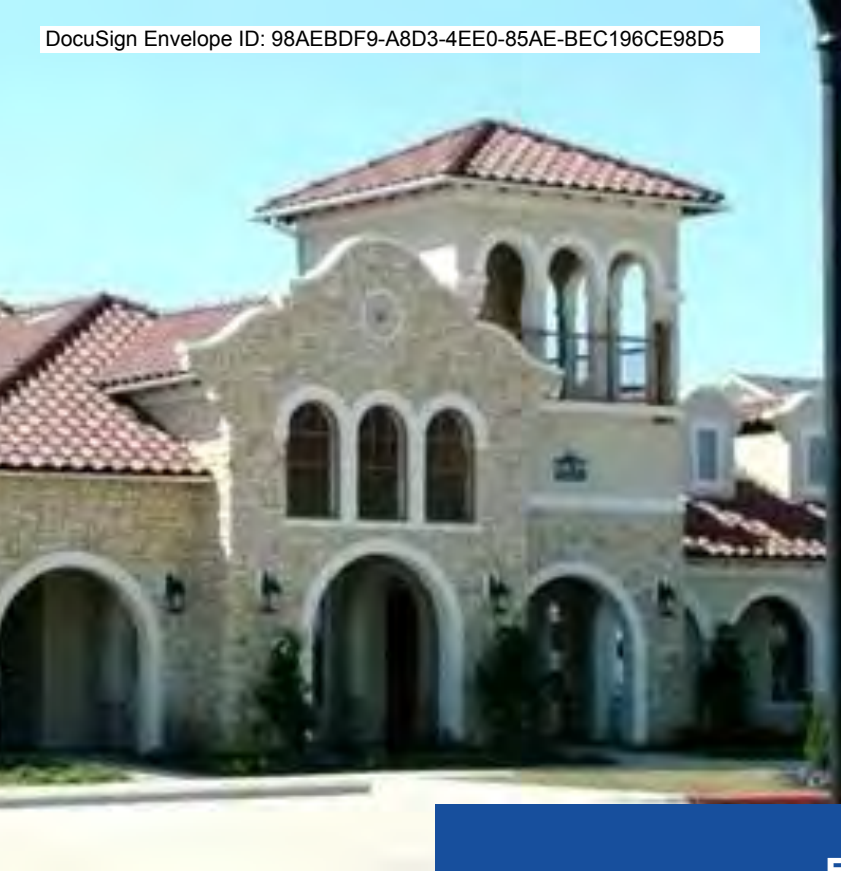
Project financed with mortgage debt (bonds issued by San Antonio Housing Finance Corporation) and tax credits.

On February 14, 2023, Opportunity Home and its affiliates purchased 100% interest.

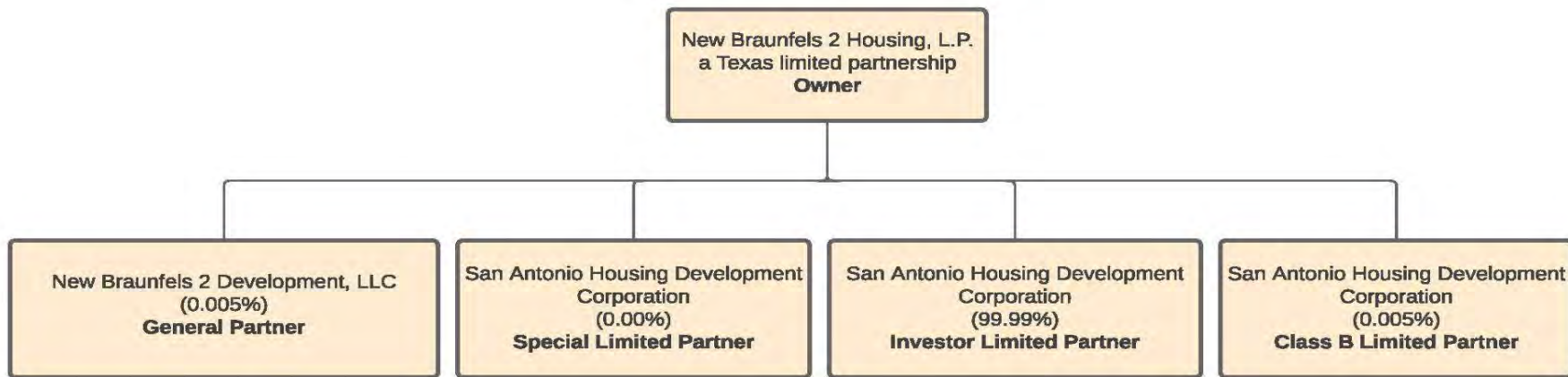
The property is currently overseen by Beacon.



The Ravello
6639 S. New Braunfels Ave.



Exterior Photos



Opportunity Home applied and has been awarded **\$2,500,000** of City Housing Bonds funds in the form of a zero percent loan secured by a Leasehold Deed of Trust.

Proceeds will be used to make improvements to all units in the property.

Property will restrict **26 units** to be set at **30% AMI or below**.

Housing Bond Funding

\$2,500,000

Project Detail

Site Improvements, Balcony Repairs, Exterior Repairs, Interior Dwelling Paint-Flooring-New Appliances, Elevator Modernization, Fire Safety Upgrades

The organization plans to match MTW Funds of **\$2.5M** towards capital improvements

Estimated project completion
July 2025