



# SAN ANTONIO HOUSING DEVELOPMENT CORPORATION MEETING FEBRUARY 4, 2021



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**BOARD OF DIRECTORS**

Dr. Ana "Cha" Guzmán  
Chair

Jessica Weaver  
Vice Chair

Charles Clack  
Director

Olga Kauffman  
Director

Ignacio Perez  
Director

Ruth Rodriguez  
Director

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**SAN ANTONIO HOUSING DEVELOPMENT CORPORATION**  
**\*BOARD MEETING**  
**TELECONFERENCE**

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

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

**MEETING CALLED TO ORDER**

1. The Board of Directors may hold a closed meeting pursuant to Texas Government Code § 551.071-076 for consultation concerning attorney-client matters, real estate, litigation, personnel, and security matters. The Board reserves the right to enter into closed meeting at any time, during the course of the meeting.

**PUBLIC COMMENT**

2. Public Comment - Citizens are provided up to three minutes each to speak to any agenda items. Citizens wishing to speak to items posted on the agenda should access Phone Number: **(346) 248-7799** and enter Meeting ID: **93839434337#** and Passcode: **654170#**, prior to 1:00 p.m.

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

**MINUTES**

3. Minutes
  - Approval of the December 3, 2020, San Antonio Housing Development Corporation Meeting minutes

**INDIVIDUAL ITEM FOR CONSENT**

4. Consideration and approval regarding Resolution 21DEV-01-21, approving San Antonio Housing Facility Corporation to continue serving as the sole member of the general partner for each of the existing partnerships that own and operate The San Juan Square Apartments, The San Juan Square II Apartments, and The Alhambra Apartments and authorizing the San Antonio Housing Development Corporation and/or any other existing or to-be-formed component entity of the San Antonio Housing Authority that shall acquire the class B limited partnership interest, special limited partnership interest, for each of the respective apartments; substituting San Antonio Housing Facility Corporation as the key principal for the non-recourse carve-out provisions on the permanent mortgages, authorizing execution of all documentation necessary to carry out the transaction; and other matters in connection therewith (Thomas Roth, Director of Asset Management)

## 5. Adjournment

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

**MINUTES**  
**SAN ANTONIO HOUSING DEVELOPMENT CORPORATION**  
**December 3, 2020**

**SCHEDULED: 1:00 p.m. teleconference meeting Call In Phone Number: (346) 248-7799, Meeting ID: 89745200921# Passcode: 486908#**

**DIRECTORS PRESENT:**

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

**DIRECTORS ABSENT:**

None

**COUNSEL:** Doug Poneck, Escamilla &  
Poneck, LLP

**STAFF:**

David Nisivoccia, President and CEO  
Ed Hinojosa, Chief Financial Officer  
Muriel Rhoder, Chief Administrative Officer  
Brandee Perez, Chief Operating Officer  
Timothy E. Alcott, Chief Legal and Real Estate Officer  
Jo Ana Alvarado, Director of Innovative Technology  
Kristi Baird, Director of Beacon Communities  
Diana Kollodziej Fiedler, Director of Finance and  
Accounting  
Domingo Ibarra, Director of Security  
Aiyana Longoria, Director of Internal Audit  
Hector Martinez, Director of Construction  
Services and Sustainability

Richard Milk, Director of Policy and Planning  
Steven Morando, Director of Procurement and  
General Services  
Michael Reyes, Director of Communications and  
Public Affairs  
Lorraine Robles, Director of Development Services  
and Neighborhood Revitalization  
Janie Rodriguez, Director of Human Resources  
Tom Roth, Director of Asset Management  
Joel Tabar, Director of Community Development  
Initiatives  
Zachariah Woodard, Director of Federal Housing  
Programs

**Item 1: Meeting called to order**

Chair Dr. Ana “Cha” Guzman called the meeting to order at 4:00 p.m.

**Item 2: Public Comment**

Citizens are provided three minutes each to speak to any agenda items. There were no citizens who spoke to the agenda.

**Item 3: Minutes**

- Approval of the June 4, 2020, San Antonio Housing Development Corporation Meeting minutes

**Motion:** Vice Chair Weaver moved to approve the June 4, 2020, San Antonio Housing Development Corporation Meeting minutes. Director Kaplan seconded the motion. Approved.

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

## OPERATIONS

**Item 4:** Consideration and approval regarding Resolution 20DEV-10-22, approving the refinance of the existing mortgage debt on Legacy At Science Park Apartments using the FHA 223(f) program; authorizing execution of all documentation necessary to carry out the transaction; and other matters in connection therewith (Thomas Roth, Director of Asset Management)

**Item 5:** Consideration and approval regarding Resolution 20DEV-10-23, approving the refinance of the existing mortgage debt on Legacy At O’connor Road Apartments using the FHA 223(f) program; authorizing execution of all documentation necessary to carry out the transaction; and other matters in connection therewith (Thomas Roth, Director of Asset Management)

**Motion:** Director Kaplan moved to approve items 4-5. Vice Chair Weaver seconded the motion. Approved.

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

**Item 6:** **Adjournment.**  
With no objections, Chair Guzman adjourned the meeting at 4:01 p.m.

**ATTEST:**

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

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Ed Hinojosa, Jr.**  
**Interim Secretary/Treasurer**

\_\_\_\_\_  
**Date**

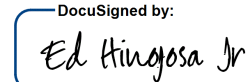
**SAN ANTONIO HOUSING DEVELOPMENT CORPORATION**

February 4, 2021

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

**RESOLUTION 21DEV-01-21, APPROVING SAN ANTONIO HOUSING FACILITY CORPORATION TO CONTINUE SERVING AS THE SOLE MEMBER OF THE GENERAL PARTNER FOR EACH OF THE EXISTING PARTNERSHIPS THAT OWN AND OPERATE THE SAN JUAN SQUARE APARTMENTS, THE SAN JUAN SQUARE II APARTMENTS, AND THE ALHAMBRA APARTMENTS AND AUTHORIZING THE SAN ANTONIO HOUSING DEVELOPMENT CORPORATION AND/OR ANY OTHER EXISTING OR TO-BE-FORMED COMPONENT ENTITY OF THE SAN ANTONIO HOUSING AUTHORITY THAT SHALL ACQUIRE THE CLASS B LIMITED PARTNERSHIP INTEREST, SPECIAL LIMITED PARTNERSHIP INTEREST, FOR EACH OF THE RESPECTIVE APARTMENTS; SUBSTITUTING SAN ANTONIO HOUSING FACILITY CORPORATION AS THE KEY PRINCIPAL FOR THE NON-RECOURSE CARVE-OUT PROVISIONS ON THE PERMANENT MORTGAGES, AUTHORIZING EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AND OTHER MATTERS IN CONNECTION THEREWITH**

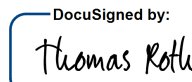
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**Ed Hinojosa, Jr.****Interim President and CEO**

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**Thomas Roth****Director of Asset Management****REQUESTED ACTION:**

Consideration and approval regarding Resolution 21DEV-01-21, approving San Antonio Housing Facility Corporation to continue serving as the sole member of the general partner for each of the existing partnerships that own and operate The San Juan Square Apartments, The San Juan Square II Apartments, and The Alhambra Apartments and authorizing the San Antonio Housing Development Corporation and/or any other existing existing or to-be-formed component entity of the San Antonio Housing Authority that shall acquire the class B limited partnership interest, special limited partnership interest, for each of the respective apartments; substituting San Antonio Housing Facility Corporation as the key principal for the non-recourse carve-out provisions on the permanent mortgages, authorizing execution of all documentation necessary to carry out the transaction; and other matters in connection therewith.

**FINANCIAL IMPACT:**

NRP Group has agreed to transfer their ownership interest for \$1.00. Assumption of the Class B partnership interest does not create any additional financial risk for SAHA. Since NRP will no longer have an ownership interest in these assets, they can no longer serve as the key principal for the non recourse carve-outs on the permanent mortgage. Therefore, San Antonio Housing Facility Corporation will need to be designated the new key principal. SAHA's Beacon Communities will receive the existing management fee being received by NRP, which is 5% of monthly revenue. Projected cumulative management fee for 2020 is \$171,000.00 (year to date November annualized), and \$176,500.00 based on the 2021 approved operating budget.

**SAN ANTONIO HOUSING DEVELOPMENT CORPORATION****February 4, 2021****SUMMARY:**

The three low-income housing (LIHTC) properties in question were developed with the NRP group. SAHA has been in discussions with representatives from NRP, the investor limited partners, and lenders concerning transferring day to day management of the properties from NRP Management, LLC to an affiliated entity of SAHA's Beacon Communities. According to the respective partnership agreements, the class B limited partnership interest does not share in annual cash flow distributions, or in any cash flow generated by a capital event (sale of asset or refinance of debt). Consequently, the only financial benefit to NRP is collection of the annual management fee. Additionally, SAHA has a purchase option on all three properties, which is effective at the end of the initial 15 year compliance period. The end of the initial compliance period is as follows:

San Juan Square Apartments 1938 S. Zarzamora Street	initial compliance end date 12/31/2022
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San Juan Square II Apartments 2404 S. Calaveras Street	initial compliance end date 12/31/2024
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The Alhambra Apartments 7130 New Laredo Highway	initial compliance end date 12/31/2022
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Therefore, it makes sense for Beacon Communities to assume management responsibility now, as they will be taking over management at the end of the compliance period once the purchase option is exercised.

**STRATEGIC GOAL:**

Preserve and improve existing affordable housing resources and opportunities.

**ATTACHMENT:**

Resolution 21DEV-01-21  
Map



## **CERTIFICATE FOR RESOLUTION 21DEV-01-21**

The undersigned officer of the San Antonio Housing Development Corporation (the "Corporation"), a Texas 501(c)(3) corporation created pursuant to the laws of the State of Texas, hereby certifies as follows:

1. In accordance with Chapter 551, Texas Government Code, as amended (the "Open Meetings Act"), and the bylaws of the Corporation, the Board of Directors of the Corporation (the "Board") held a meeting on February 4, 2021, (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 21DEV-01-21, APPROVING SAN ANTONIO HOUSING DEVELOPMENT CORPORATION OR ANY EXISTING OR TO-BE-FORMED ENTITY OF THE SAN ANTONIO HOUSING AUTHORITY TO ACQUIRE THE CLASS B LIMITED PARTNERSHIP INTEREST AND/OR SPECIAL LIMITED PARTNERSHIP INTEREST FOR THE SAN JUAN SQUARE APARTMENTS, THE SAN JUAN SQUARE II APARTMENTS, AND THE ALHAMBRA APARTMENTS; AUTHORIZING EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; 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 Open Meetings Act and the Bylaws of the Corporation.

**SIGNED this 4th day of February 2021.**

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

**San Antonio Housing Development Corporation  
Resolution 21DEV-01-21**

**RESOLUTION 21DEV-01-21, APPROVING SAN ANTONIO HOUSING DEVELOPMENT CORPORATION OR ANY EXISTING OR TO-BE-FORMED ENTITY OF THE SAN ANTONIO HOUSING AUTHORITY TO ACQUIRE THE CLASS B LIMITED PARTNERSHIP INTEREST AND/OR SPECIAL LIMITED PARTNERSHIP INTEREST FOR THE SAN JUAN SQUARE APARTMENTS, THE SAN JUAN SQUARE II APARTMENTS, AND THE ALHAMBRA APARTMENTS; AUTHORIZING EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Housing Authority of the City of San Antonio, Texas (“SAHA”), has approved and created the San Antonio Housing Development Corporation, a nonstock, nonprofit 501(c)(3) corporation (“SAHDC”); and

**WHEREAS**, SAHA and the San Antonio Housing Facility Corporation (“SAHFC”) agreed to enter into a partnership with The NRP Group (“NRP”) for the construction, management, and ownership of the San Juan Apartments, the San Juan II Apartments, and the Alhambra Apartments (the “Projects”); and

**WHEREAS**, NRP, SAHA, SAHFC, and SAHDC desire for SAHA or a component entity of SAHA to acquire the partnership interest in the Projects owned by NRP and its various subsidiaries; and

**WHEREAS**, in exchange for the partnership interests in the Projects owned by NRP, SAHA, SAHFC, SAHDC or an existing or to-be-formed component entity of SAHA shall be obligated to pay \$1.00 and SAHFC shall replace NRP as the Key Principal for the non-recourse carve-outs on the permanent mortgages of the Projects; and

**WHEREAS**, the Board of Directors of SAHDC (the “Board”) hereby authorizes SAHDC to negotiate and enter into any partnership documentation to effectuate the acquisition of partnership interests in the Projects by SAHA, SAHFC, SAHDC or an existing or to-be-formed component entity of SAHA, including the creation of SAHDC subordinate entities; and

**WHEREAS**, this Board of Directors has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of SAHDC and that the terms and conditions of the partnership interests acquisitions and the above-described instruments, including without limitation the sales price, monetary consideration, and the substitution of SAHFC as the Key Principal for the non-recourse carve-outs on the permanent mortgages are advisable.

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

- 1) The terms of the partnership interests acquisitions, and if applicable, the substitution of SAHFC as the Key Principal for the non-recourse carve-outs on the permanent mortgages are hereby approved, and the President, any Vice President, the Secretary/Treasurer, any Assistant Secretary/Treasurer of the SAHDC are hereby authorized and directed to execute (to the extent required to be executed or acknowledged by SAHDC) and deliver (or to accept, as the case may be), all documents and other instruments described therein upon the conditions therein described or necessary or desirable in connection with the acquisition of the partnership interests, all upon the terms herein approved, and the

executing officer is authorized to negotiate and approve such changes in the terms of each such instrument as such officer shall deem necessary or appropriate upon the advice of counsel to SAHDC, and approval of the terms of each such instrument by such officer and this Board shall be conclusively evidenced by the execution and delivery of such documents.

- 2) All action not inconsistent with provisions of this Resolution heretofore taken by this Board of Directors and the officers of SAHDC directed toward the acquisition of partnership interests in the Projects and the substitution of SAHFC as the Key Principal for the non-recourse carve-outs on the permanent mortgages shall be and the same hereby is ratified, approved and confirmed. The officers of this Board 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.
- 3) 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.
- 4) 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.
- 5) 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.
- 6) This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.
- 7) This Resolution shall be in force and effect from and after its passage.

**Passed and approved this 4th day of February 2021.**

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

**Attested and approved as to form:**

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

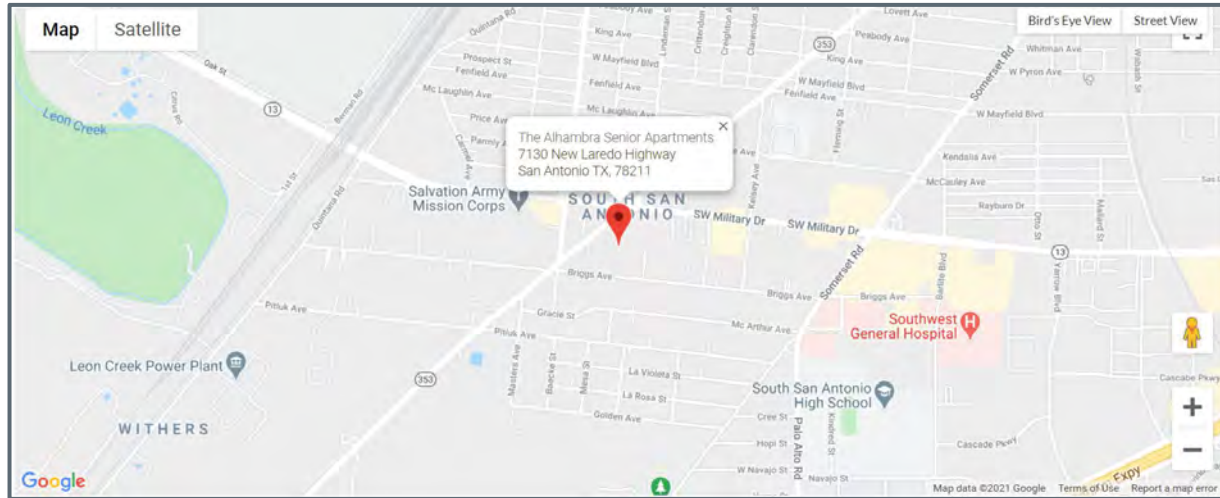
# The Alhambra

## Senior Apartment Homes

1

### Address:

7130 New Laredo Highway  
San Antonio, TX 78211



# The Alhambra

## Senior Apartment Homes

2

### Photos:



## Address:

1938 S. Zarzamora St.  
San Antonio, TX 78207





# San Juan Square I

## Apartment Homes

4

### Photos:



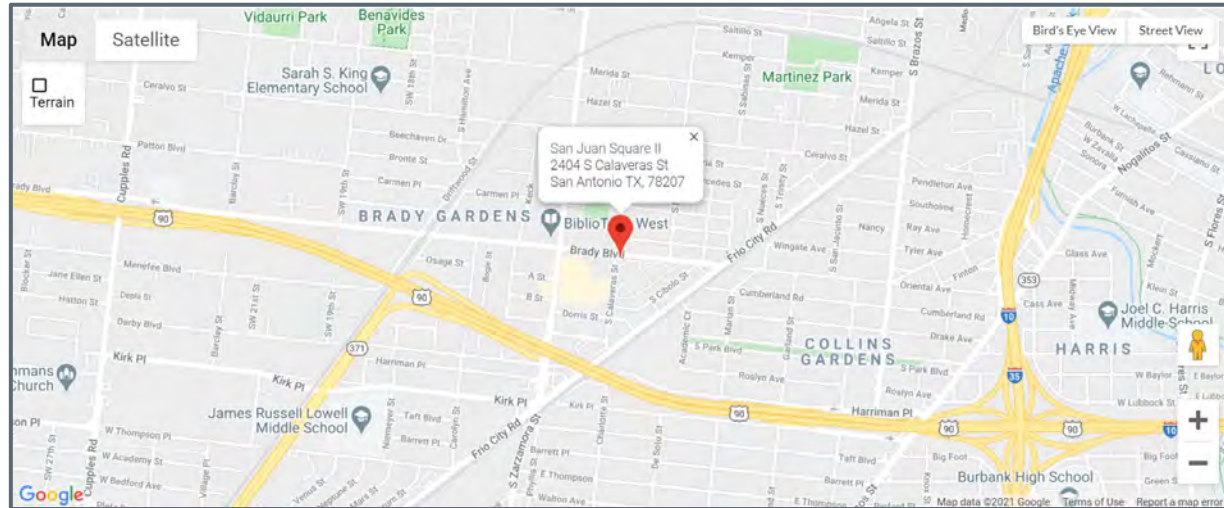
# San Juan Square II

## Apartment Homes

5

### Address:

2404 S. Calaveras St.  
San Antonio, TX 78207



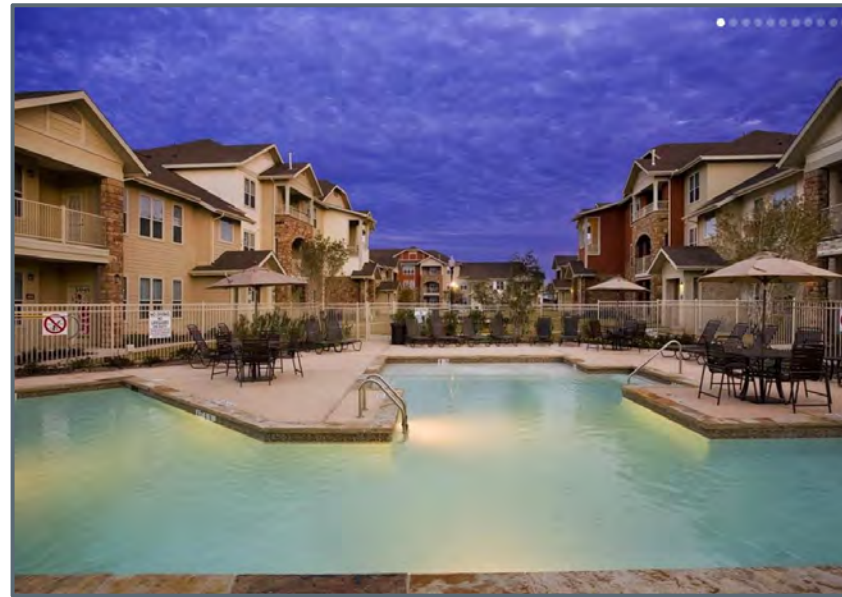


# San Juan Square II

## Apartment Homes

6

### Photos:



# QUESTIONS?