



**OPERATIONS AND REAL ESTATE
COMMITTEE MEETING
SEPTEMBER 23, 2021**



BOARD OF COMMISSIONERS
Dr. Ana "Cha" Guzmán
ChairOlga Kauffman
Vice ChairLoren D. Dantzler
CommissionerGabriel Lopez
CommissionerIgnacio Perez
Commissioner

PRESIDENT & CEO

Ed Hinojosa, Jr.

SAN ANTONIO HOUSING AUTHORITY
***OPERATIONS AND REAL ESTATE COMMITTEE MEETING**
HYBRID TELECONFERENCE

Call In Phone Number: (346) 248-7799
Meeting ID: 93839434337# Passcode: 654170#
818 S. Flores St., San Antonio, TX 78204
1:00 p.m., Thursday, September 23, 2021

The Board of Commissioners will convene for a Board meeting for discussion on the following matters (Note: A quorum of the Board will be physically present at this location, but up to two other Commissioners may attend by videoconferencing, as permitted by Tex. Gov't Code Section 551.127):

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 1:00 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 12:45 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 12:45 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. Post-Choice Impact Assessment (Dr. Christine Drennon, Trinity University)

PUBLIC HEARING

4. Public hearing regarding Resolution 6171, authorizing (i) the Las Varas Public Facility Corporation Multifamily Housing Revenue Bonds (Horizon Pointe Apartments) Series 2021 (the "Bonds"); (ii) the Las Varas Public Facility Corporation to approve Resolution 21LVPCF-09-23 authorizing the bonds; (iii) the San Antonio Housing Facility Corporation to approve Resolution 21FAC-09-23 authorizing its

participation in the Horizon Pointe Apartments; and (iv) other matters in connection therewith (Timothy E. Alcott, Chief Real Estate and Asset Management Officer)

Citizens are provided up to three minutes each to speak. Citizens wishing to speak to this item should personally request to be placed on the Public Hearing roster prior to 12:45 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 12:45 p.m. A Spanish/English translator will be available to citizens needing translation.

Now is the time for a public hearing. 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 hearing portion of the agenda.

INDIVIDUAL ITEMS

5. Consideration and appropriate action regarding Resolution 6171, authorizing (i) the Las Varas Public Facility Corporation Multifamily Housing Revenue Bonds (Horizon Pointe Apartments) Series 2021 (the "Bonds"); (ii) the Las Varas Public Facility Corporation to approve Resolution 21LVPFC-09-23 authorizing the bonds; (iii) the San Antonio Housing Facility Corporation to approve Resolution 21FAC-09-23 authorizing its participation in the Horizon Pointe Apartments; and (iv) other matters in connection therewith (Timothy E. Alcott, Chief Real Estate and Asset Management Officer)
6. Consideration and appropriate action regarding Resolution 6172, authorizing (i) the Las Varas Public Facility Corporation to approve inducement resolutions for proposed tax credits and tax-exempt Multifamily Housing Revenue Bonds for the following properties: Rosemont at University Park, Rosemont at Bethel Place, and The Sorrento (the "Bonds"); (ii) the Las Varas Public Facility Corporation to approve Resolution 21LVPFC-09-24, 21LVPFC-09-25, and LVPFC-09-26 authorizing the Bonds and authorizing its participation in all three projects, (iv) SAHA partnering with Fairfield Residential to acquire Rosemont at University Park, The Sorrento, and Rosemont at Bethel Place, and apply for new 4% tax credits to finance the rehabilitation of all three projects, and (v); and other matters in connection therewith (Timothy E. Alcott, Chief Real Estate and Asset Management Officer)
7. Consideration and appropriate action regarding Resolution 6174, concerning the process to approve and enter into purchase agreements for real estate for 2022, 9% tax credits (Timothy E. Alcott, Chief Real Estate and Asset Management Officer)
8. Consideration and appropriate action regarding Resolution 6173, approving the updated Housing Choice Voucher (HCV) waiting list policy (Kristen Carreon, Assistant Director of Operations Support)
9. Consideration and appropriate action regarding Resolution 6175, authorizing the President and CEO to approve and proceed with a self-funded, third-party provider of SAHA Employee Medical and Dental Plans Plus Fully Insured Vision, Short Term Disability, Long Term Disability, Life Insurance and Ancillary Benefit Plans and an electronic benefits enrollment platform for calendar year 2022, at a projected cost to the employee and employer of \$6,895,957.00 (Aiyana Longoria, Interim Director of Human Resources)

DISCUSSION ITEMS

10. Discussion regarding resident concerns
11. *Closed Session:

Real Estate/Consultation with Attorney

Deliberate the management, purchase, exchange, lease or value of certain real properties and obtain legal advice regarding related legal issues pursuant to Texas Government Code Sec. 551.072 (real property) and Texas Government Code Sec. 551.071 (consultation with attorney).

- Consultation with attorney and discussion of real estate regarding Resolution 6172, concerning Rosemont at University Park, Rosemont at Bethel Place, and The Sorento
- Consultation with attorney regarding Resolution 6174, concerning the process to approve and enter into purchase agreements for real estate for 2022, 9% tax credits

Consultation with Attorney

Deliberate and obtain legal advice regarding legal issues pursuant to Texas Government Code Sec. 551.071 (consultation with attorney)

- Consultation with attorney regarding residents in arrears

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 and consideration of employment contract for President and CEO

REPORTS

- Procurement Activity Report
- AHP Scorecard

RESOURCE

- Schedule of Units Under Development

12. 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.

SAN ANTONIO HOUSING AUTHORITY**September 23, 2021****BOARD OF COMMISSIONERS
Operations and Real Estate Committee**

RESOLUTION 6171, AUTHORIZING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (HORIZON POINTE APARTMENTS) SERIES 2021; (II) THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE RESOLUTION 21LVPFC-09-23 AUTHORIZING THE BONDS; (III) THE SAN ANTONIO HOUSING FACILITY CORPORATION TO APPROVE RESOLUTION 21FAC-09-23 AUTHORIZING ITS PARTICIPATION IN THE HORIZON POINTE APARTMENTS; AND (IV) OTHER MATTERS IN CONNECTION THEREWITH

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Ed Hinojosa, Jr.
President and CEO

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Timothy E. Alcott
**Chief Real Estate and Asset
Management Officer**

REQUESTED ACTION:

Public hearing and consideration and appropriate action regarding Resolution 6171, authorizing (i) the Las Varas Public Facility Corporation Multifamily Housing Revenue Bonds (Horizon Pointe Apartments) Series 2021 (the "Bonds"); (ii) the Las Varas Public Facility Corporation to approve Resolution 21LVPFC-09-23 authorizing the bonds; (iii) the San Antonio Housing Facility Corporation to approve Resolution 21FAC-09-23 authorizing its participation in the Horizon Pointe Apartments; and (iv) other matters in connection therewith.

FINANCIAL IMPACT:

Final approval of the transaction for Horizon Pointe Apartments for the development of a new tax credit project. To request authority to enter a development agreement with Integrated Realty, as well as, authorize the issuance of bonds and secure other debt financing for the project. The project will consist of 312 multifamily units, all of which will be low income housing tax credit units serving families whose incomes average 60% AMI, located on the east side of San Antonio. There are currently 20 units at 30% AMI, 35 units at 40% AMI, 106 units at 50% AMI, and 151 units at 70% AMI. Construction is projected to begin October of 2021, with completion in June of 2023. The Board is being asked to authorize all of the actions necessary to finance and construct the project.

The total project cost is expected to be approximately \$58,904,982.00 or \$189,000.00 per unit. The developer is Integrated. Integrated will give all required guarantees. At the end of the tax credit compliance period, SAHFC (SAHA) will have the right to buy the property by assuming the outstanding debt, paying any exit taxes, and paying the limited partner the value of its 10% share in the project ("Bargain Purchase Right"). SAHA will earn a developer fee and share the cash flow.

SUMMARY:

The land will be purchased by SAHFC, which will lease it to Horizon Pointe Apartments, LP, who will pay SAHFC an upfront lease payment sufficient to acquire the land. Up to \$35,000,000.00 of tax-exempt bonds will be issued by LVPFC. Additionally, equity contributions from an affiliate of Affordable Housing Partners, Inc. ("AHP"), as an investor limited partner, will be used to finance the construction and long-term operations. AHP has issued a commitment to purchase the

SAN ANTONIO HOUSING AUTHORITY**September 23, 2021**

project tax credits, for a total projected equity contribution of \$22,502,278.00. The Project will be permanently financed with a HUD loan in the approximate amount of \$35,000,000.00, taken out at the same time as the bonds are issued. Each month, as construction progresses, there will be a draw on the HUD loan. The HUD loan draw will be deposited into a trust securing the Bonds and a like amount of Bond proceeds will be used to pay the contractor. In this way the Bonds are always 100% secured. The interest rate on the bonds will be set at closing, but cannot exceed 3.00%.

We are targeting a closing date of October 20, 2021, as funding must close by October 26, 2021, or we will lose the allocated volume cap from the Texas Bond Review Board.

RESIDENT FOCUSED OUTCOMES:

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

ATTACHMENTS:

Resolution 6171

Resolution 21LVPFC-09-23

Resolution 21FAC-09-23

Presentation

**CERTIFICATE FOR RESOLUTION
Resolution 6171**

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 of Commissioners") held a meeting on October 7, 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 6171, AUTHORIZING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (HORIZON POINTE APARTMENTS) SERIES 2021 (THE "BONDS"); (II) THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE RESOLUTION 21LVPFC-09-23 AUTHORIZING THE BONDS; (III) THE SAN ANTONIO HOUSING FACILITY CORPORATION TO APPROVE RESOLUTION 21FAC-09-23 AUTHORIZING ITS PARTICIPATION IN THE HORIZON POINTE APARTMENTS; 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 7th day of October 2021.



Ed Hinojosa, Jr.
President and CEO

**San Antonio Housing Authority
Resolution 6171**

RESOLUTION 6171, AUTHORIZING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (HORIZON POINTE APARTMENTS) SERIES 2021 (THE "BONDS"); (II) THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE RESOLUTION 21LVPFC-09-23 AUTHORIZING THE BONDS; (III) THE SAN ANTONIO HOUSING FACILITY CORPORATION TO APPROVE RESOLUTION 21FAC-09-23 AUTHORIZING ITS PARTICIPATION IN THE HORIZON POINTE APARTMENTS; 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, 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 Bonds (Horizon Pointe Apartments) Series 2021 (the "Bonds") in the aggregate principal amount not to exceed \$35,000,000.00, the proceeds of which will be used to finance the cost of acquiring, constructing, and equipping a proposed 312-unit multifamily apartment facility to be known as the Horizon Pointe Apartments, to be located on 12.899 acres at approximately 2411 Woodlake Parkway and 2410 Woodlake Parkway, San Antonio, Bexar County, Texas 78244 (the "Project") for Horizon Pointe Apartments, LP, a Texas limited partnership (the "Borrower"); and

WHEREAS, the Issuer desires to issue the Bonds pursuant to a Trust Indenture (the "Indenture") between the Issuer and Wilmington Trust, N.A., as trustee (the "Trustee"), and to loan (or otherwise make available) the proceeds thereof to the Borrower pursuant to a Loan Agreement (the "Loan Agreement") among 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 Trustee, and the Borrower; and

WHEREAS, the loan will be evidenced by a Note issued under the Loan Agreement (the "Note"), and assignments of the Note (the "Assignments") from the Issuer in favor of the Trustee; and

WHEREAS, the Issuer will be presented with an Official Statement (the "Official Statement") and a Bond Purchase Agreement (the "Purchase Agreement"), setting forth certain terms and conditions upon which the Bond purchaser will purchase the Bonds and the Issuer will sell the Bonds to the Bond purchaser; and

WHEREAS, the Issuer is authorized to issue the Bonds 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 Bonds is necessary to finance the costs of acquiring, constructing, and equipping the Project; and

WHEREAS, pursuant to 303.071 of the Texas Local Government Code, the Board must approve and authorize the transactions for each of the respective Projects and the participation by the San Antonio Housing Facility Corporation (“SAHFC”) or an affiliate thereof in 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 various entities to enter into the transactions described above so that the Partnership may construct the Project; and

WHEREAS, this Board of Commissioners 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 Bonds and the above-described instruments, including without limitation the dates, interest rates, maturities, redemption terms, and sales price of the Bonds and the manner of disbursing the proceeds thereof are advisable; and

WHEREAS, the members of the Board of Commissioners of the San Antonio Housing Authority (collectively, the Board) and their respective offices are as follows:

<u>Name of Director/Officer</u>	<u>Position</u>
Dr. Ana M. “Cha” Guzman	Chair and Commissioner
Olga Kauffman	Vice Chair and Commissioner
Loren D. Dantzler	Commissioner
Gabriel Lopez	Commissioner
Ignacio Perez	Commissioner
Ed Hinojosa, Jr.	Secretary/Treasurer
Timothy E. Alcott	Assistant Secretary/Treasurer
Muriel Rhoder	Assistant Secretary/Treasurer
Brandee Perez	Assistant Secretary/Treasurer

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 Bonds, the Indenture, the Financing Agreement, the Note, the Regulatory Agreement, the Assignments, the Official Statement and the Purchase Agreement, are hereby authorized and approved.

Section 2. The Chairman, any Vice Chairman, the President and CEO, the 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 Bonds and the financing of the Project or otherwise to give effect to the

actions authorized hereby and the intent hereof.

Section 3. The Board of Commissioners has expressly determined and hereby confirms that the issuance of the Bonds 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 Bonds and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds, and assets pledged under the Indenture to secure payment of the Bonds, and under no circumstances shall the Bonds be payable from any other revenues, funds, assets, or income of the Issuer.

Section 5. The Bonds 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 Bonds are issued, this Resolution shall be and remain irrevocable until the Bonds or interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the Indenture.

Section 7. The Board hereby approves Resolution 21LVPFC-09-23, and authorizes the bonds to be issued in connection with the Project.

Section 8. The Board hereby approves Resolution 21FAC-09-23, authorizing the transactions for the Project and the participation of SAHFC or an affiliate thereof in the Project.

Section 9. 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 Bonds 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 10. The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.

Section 11. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 12. This Resolution shall be in force and effect from and after its passage.

Passed and approved on the 7th day of October 2021.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
President and CEO

CERTIFICATE FOR RESOLUTION
Resolution 21LVPFC-09-23

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 October 7, 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 21LVPFC-09-23, AUTHORIZING LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (HORIZON POINTE APARTMENTS) SERIES 2021; 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 7th day of October 2021.

Ed Hinojosa, Jr.,
Secretary/Treasurer

**Las Varas Public Facility Corporation
Resolution 20LVPFC-09-23**

RESOLUTION 21LVPFC-09-23, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (HORIZON POINTE APARTMENTS) SERIES 2021; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Las Varas Public Facility Corporation (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, 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 bonds; and

WHEREAS, the Issuer has been requested to issue its “Multifamily Housing Revenue Bonds (Horizon Pointe Apartments) Series 2021” (the “Bonds”) in the aggregate principal amount not to exceed \$35,000,000.00, the proceeds of which will be used to finance the cost of acquiring, constructing, and equipping a proposed 312-unit multifamily apartment facility to be known as Horizon Pointe Apartments, to be located on 12.899 acres at approximately 2411 Woodlake Parkway and 2410 Woodlake Parkway, San Antonio, Bexar County, Texas 78244 (the “Project”) for Horizon Pointe Apartments, LP, a Texas limited partnership (the “Borrower”); and

WHEREAS, the Issuer desires to issue the Bonds pursuant to a Trust Indenture (the “Trust Indenture”) among the Issuer and Wilmington Trust, N.A. (the “Trustee”), and to loan (or otherwise make available) the proceeds thereof to the Borrower pursuant to a Loan Agreement (the “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 Borrower and the Trustee; and

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

WHEREAS, the Issuer will be presented with a Preliminary Official Statement and an Official Statement (collectively, the “Official Statement”) and a Bond Purchase Agreement (the “Purchase Agreement”), setting forth certain terms and conditions upon which the Bond purchaser will purchase the Bonds and the Issuer will sell the Bonds to the Bond purchaser; and

WHEREAS, the Issuer is authorized to issue the Bonds 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 Bonds is necessary to finance the costs of acquiring, constructing, and equipping 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 Bonds and the above-described instruments, including without limitation the

dates, interest rates, maturities, redemption terms, and sales price of the Bonds and the manner of disbursing the proceeds thereof are advisable; and

WHEREAS, the members of the Board of Directors of Las Varas Public Facility Corporation (collectively, the Board) and their respective offices are as follows:

<u>Name of Director/Officer</u>	<u>Position</u>
Ana M. "Cha" Guzman	Chair and Director
Olga Kauffman	Vice Chair and Director
Loren D. Dantzler	Director
Gabriel Lopez	Director
Ignacio Perez	Director
Ed Hinojosa, Jr.	Secretary/Treasurer
Timothy E. Alcott	Assistant Secretary/Treasurer
Muriel Rhoder	Assistant Secretary/Treasurer
Brandee Perez	Assistant Secretary/Treasurer

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

Section 1. The terms of the Loan Agreement, the Trust Indenture, the Note, the Regulatory Agreement, the Assignments, the Official Statement 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 Loan Agreement, the Trust Indenture, the Regulatory Agreement, the Note, the Assignments, the Purchase Agreements, and any and all certificates (including tax certificates), applications (including volume cap and carry-over applications with the TBRB) and other instruments described therein upon the conditions therein described or necessary or desirable in connection with the issuance of the Bonds 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 each such instrument and any required amendments thereto during the operation of the Project 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 Bonds, in the aggregate principal amount of not to exceed \$35,000,000.00, with an interest rate (not including applicable premium) not to exceed 3.00% as set forth in the Loan Agreement, and with a maturity date not to exceed December 31, 2030, in substantially the form and substance set forth in the 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 Bonds or have their facsimile signatures placed upon them, and such officers are hereby authorized and directed to deliver the Bonds, and the seal of the Issuer is hereby authorized and directed to be affixed or placed by facsimile on the Bonds. Authentication of the Bonds upon the terms and conditions and in the manner described in the 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 Bonds shall be set forth in the final form of the Loan Agreement, and the execution and delivery of the Purchase Agreement 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 Bonds, maturity dates of the Bonds, and the final redemption dates and prices for the Bonds. The proceeds of the Bonds are hereby authorized to be utilized as set forth herein and in the Loan Agreement and the Trust Indenture.

Section 4. The trustee shall be Wilmington Trust, N.A.

Section 5. Bracewell LLP, as Bond Counsel, is hereby appointed and 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 trustee the written request of the Issuer for the authentication and delivery of the Bonds by the trustee in accordance with the Loan Agreement and the Trust Indenture.

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 Bonds 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 Bonds 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 Bonds and the interest thereon shall be limited obligations of the Issuer payable solely from the revenues, funds, and assets pledged under the Loan Agreement to secure payment of the Bonds, and under no circumstances shall the Bonds be payable from any other revenues, funds, assets, or income of the Issuer. No bonds may be issued unless the San Antonio Housing Facility Corporation controls the general partner of the Borrower.

Section 10. The Bonds 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 Bonds are issued, this Resolution shall be and remain irrevocable until the Bonds or interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the 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 Bonds 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 7th day of October 2021.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/Treasurer

CERTIFICATE FOR RESOLUTION
Resolution 21FAC-09-23

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

1. In accordance with its bylaws, the Board of Commissioners of SAHFC (the "Board") held a meeting on October 7, 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 21FAC-09-23, AUTHORIZING HORIZON POINTE APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AND AUTHORIZING ALL FILINGS AND AGREEMENTS WITH TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS IN CONNECTION WITH APPLICATIONS FOR LOW INCOME HOUSING TAX CREDITS; AND RECEIPT FOR THE TRANSACTION AND THE LEASE OF SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING THE ACQUISITION OF THE MEMBERSHIP INTEREST IN SAHA HORIZON POINTE GP, LLC; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING SAN ANTONIO HOUSING FACILITY CORPORATION TO SERVE AS A JOINT VENTURER IN THE GENERAL CONTRACTOR; 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 Bylaws of SAHFC.

SIGNED AND SEALED this 7th day of October 2021.



Ed Hinojosa, Jr.
Secretary/Treasurer

**San Antonio Housing Facility Corporation
Resolution 21FAC-09-23**

RESOLUTION 21FAC-09-23, AUTHORIZING HORIZON POINTE APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AND AUTHORIZING ALL FILINGS AND AGREEMENTS WITH TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS IN CONNECTION WITH APPLICATIONS FOR LOW INCOME HOUSING TAX CREDITS; AND RECEIPT FOR THE TRANSACTION AND THE LEASE OF SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING THE ACQUISITION OF THE MEMBERSHIP INTEREST IN SAHA HORIZON POINTE GP, LLC; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND AUTHORIZING SAN ANTONIO HOUSING FACILITY CORPORATION TO SERVE AS A JOINT VENTURER IN THE GENERAL CONTRACTOR; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, Horizon Pointe Apartments, LP, a Texas limited partnership (the “Partnership”), and SAHA Horizon Pointe GP, LLC, a Texas limited liability company and its general partner (the “General Partner”), have been formed to acquire and construct a 312-unit multifamily housing facility (the “Housing Facility”) to be located on 12.899 acres at approximately 2411 Woodlake Parkway and 2410 Woodlake Parkway, San Antonio, Bexar County, Texas 78244 (the “Land,” together with the Housing Facility, the “Project”); and

WHEREAS, at the request of the Partnership, San Antonio Housing Facility Corporation (“SAHFC”) has agreed to (i) serve as the sole member of the General Partner of the Partnership in connection with the financing of the Project, (ii) receive the Land and lease it to the Partnership pursuant to a Ground Lease (the “Ground Lease”), and (iii) serve as a joint venturer in the general contractor for the Project; and

WHEREAS, the Partnership has requested that the Las Varas Public Facility Corporation (the “Issuer”) issue its Multifamily Housing Revenue Bonds (Horizon Pointe Apartments Project) Series 2021 (the “Bonds”) to finance the Project (the “Bond Financing”); and

WHEREAS, the Issuer will issue the Bonds in an amount not to exceed \$35,000,000.00 and loan such proceeds to the Partnership; and

WHEREAS, in connection with the Bond Financing, the Partnership, the General Partner, and/or SAHFC will be required to enter into certain agreements, including, but not limited to, a Trust Indenture, Loan Agreement, a Note, a Regulatory Agreement and Declaration of Restrictive Covenants, a Ground Lease, a Preliminary Official Statement, an Official Statement and a Bond Purchase Agreement (collectively, the “Bond Documents”); and

WHEREAS, in connection with the financing, the Partnership will also enter into a loan transaction with Berkadia Commercial Mortgage LLC (“Lender”) for a loan secured by the United States Department of Housing and Urban Development (“HUD”) pursuant to Section 221(d)(4) of the National Housing Act (the “HUD Loan”) in the approximate amount of \$35,000,000.00; and

WHEREAS, in connection with the execution of the HUD Loan, the Partnership, the General Partner, and/or SAHFC will be required to enter into certain agreements, including, but not limited

to, a Building Loan Agreement, a Firm Commitment, a Note (Multistate), a Multifamily Deed of Trust, Assignment of Rents and Security Agreement together with a Ground Lessor Subordination and Joinder, a Regulatory Agreement, a Replacement Reserve Agreement, a Subordination Agreement, a Lease Addendum-Multifamily, a Construction Contract, certificates of Borrower and any and all other documents required by the Lender and/or HUD (collectively, the “HUD Documents”); and

WHEREAS, the Developer, on behalf of the Partnership, has applied for approximately \$27,786,150.00 in low income housing tax credits (the “LIHTCs”) from the Texas Department of Housing and Community Affairs (“TDHCA”); and

WHEREAS, in connection with the application for LIHTCs, it is anticipated that the Partnership, General Partner and/or SAHFC will be required to execute, complete and deliver various applications, agreements, documents, certificates and instruments to TDHCA (the “TDHCA Documents”); and

WHEREAS, the Partnership will contribute approximately \$22,502,278.00 of equity to the construction of the Project, which will be raised from the sale of tax credits to Affordable Housing Partners, Inc. or an affiliate of such entity (the “Equity Financing”); and

WHEREAS, in connection with the Equity Financing, the Partnership, the General Partner, and/or SAHFC will be required to enter into certain agreements, including, but not limited to, an Amended and Restated Agreement of Limited Agreement, a Development Agreement, Guaranty, Pledge and Security Agreement, Incentive Partnership Management Agreement, Option Agreement, a Right of First Refusal Agreement, and closing certificates (collectively, the “Equity Documents”); and

WHEREAS, to reduce the cost of the Project by eliminating sales tax on the construction of the Project, SAHFC will serve as a joint venturer in the general contractor and enter into any required construction contracts and ancillary documents (the “Construction Documents”); and

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

<u>Name of Director/Officer</u>	<u>Position</u>
Ana M. “Cha” Guzman	Chair and Director
Olga Kauffman	Vice Chair and Director
Loren D. Dantzler	Director
Gabriel Lopez	Director
Ignacio Perez	Director
Ed Hinojosa, Jr.	Secretary/Treasurer
Timothy E. Alcott	Assistant Secretary/Treasurer
Muriel Rhoder	Assistant Secretary/Treasurer
Brandee Perez	Assistant 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 Partnership may construct the Project; and

WHEREAS, this Board of Directors has reviewed the foregoing and determined that the action herein authorized is in furtherance of the public purposes of SAHFC.

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

Section 1. The Project, the various forms of financing contemplated for the Project, including, but not limited to, the Bond Financing, the HUD Loan and the Equity Financing and the terms of the Bond Documents, the HUD Documents the Equity Documents, the TDHCA Documents, and the Construction Documents, are hereby authorized and approved.

Section 2. The President, any Vice President, the Secretary/Treasurer, any Assistant Secretary/Treasurer, or any of them, are hereby authorized to execute any and all documentation required for the financing and construction of the Project, including, but not limited to, the Bond Documents, the HUD Documents, the Equity Documents, the Construction Documents, the TDHCA Documents, the Lease covering the Land, and all other documents relating to the Bond Financing, HUD Loan and the Equity Financing to which the Partnership, the General Partner, and/or SAHFC is a party.

Section 3. The receipt of the Land, the lease of the Land, the acquisition of membership interest in the General Partner by SAHFC, and the role of SAHFC as a joint venturer in the general contractor for the Project are approved and 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 SAHFC in order to effect such transactions.

Section 4. The President, any Vice President, the Secretary/Treasurer, any 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 SAHFC are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by SAHFC, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The President, any Vice President, the Secretary/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 future amendments, renewals, and extensions, as such officers shall deem necessary or appropriate upon the advice of counsel to SAHFC, and approval of the terms of any of the documents by such officers and this Board shall be conclusively evidenced by the execution and delivery of such documents.

Section 5. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 6. 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 7. 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 8. 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 9. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 10. This Resolution shall be in force and effect from and after its passage.

Passed and approved the 7th day of October 2021.

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

Attested and approved as to form:

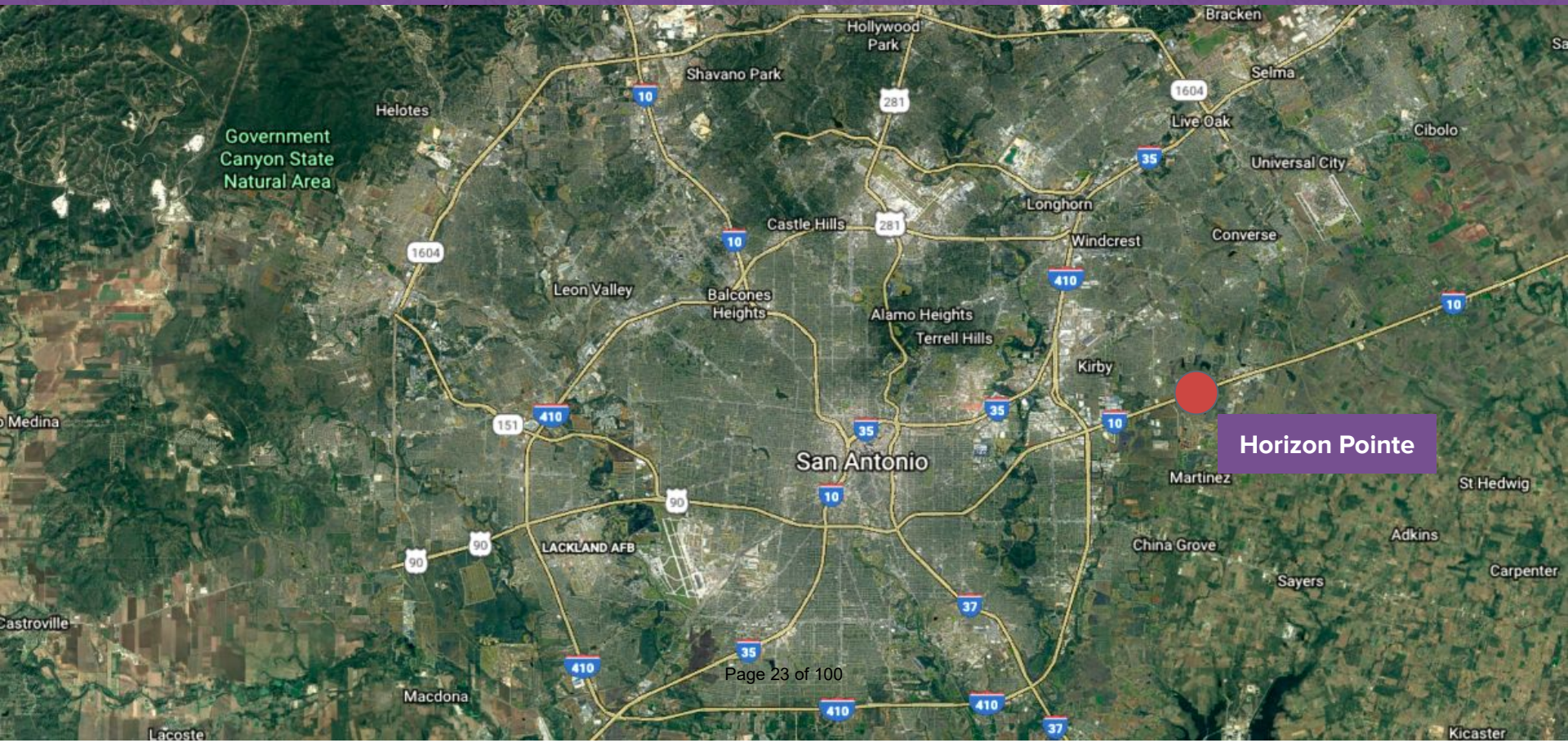
Ed Hinojosa Jr.,
Secretary/Treasurer



Horizon Pointe

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

MAP



REGIONAL CENTERS

PHASE 1 CENTERS

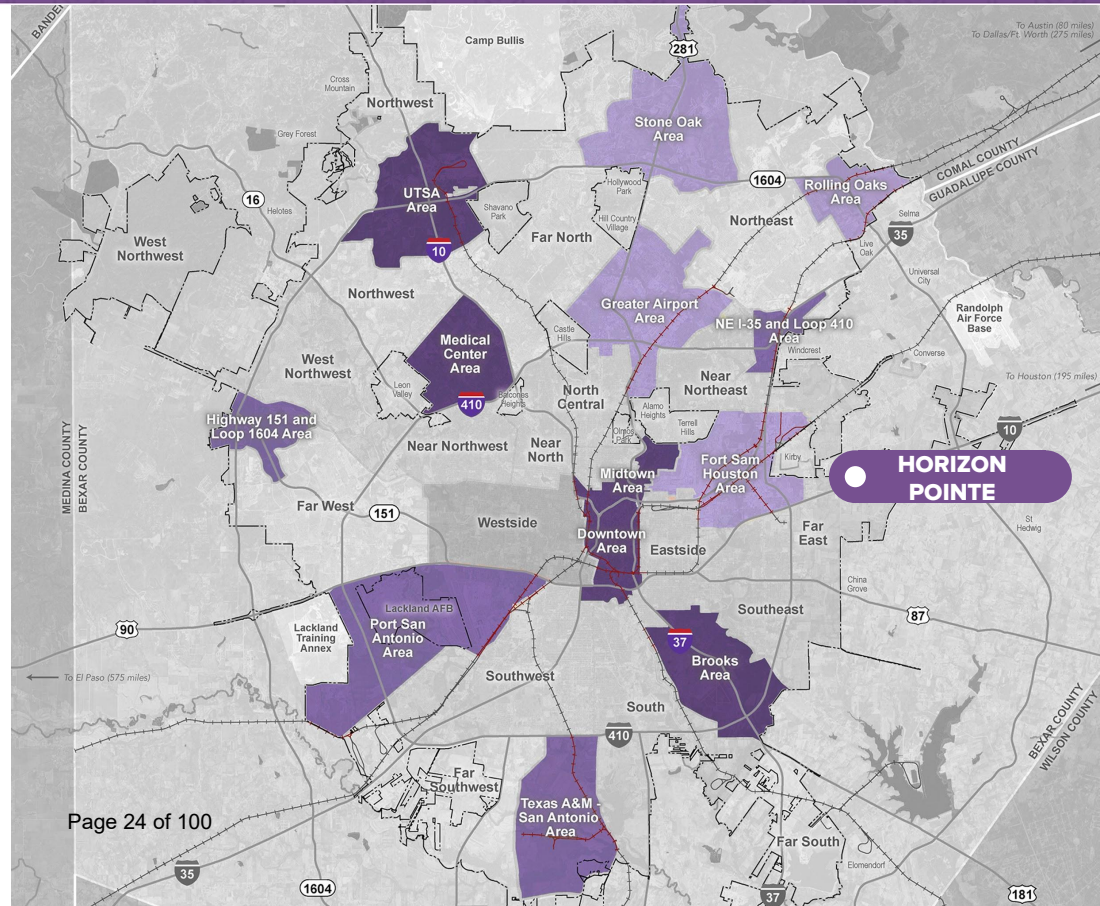
Downtown
Medical Center
UTSA
Midtown
Brooks

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



HORIZON POINTE



- ❖ City Council District 2
- ❖ Judson ISD
- ❖ 312 Units
 - 30% AMI - 20
 - 40% AMI - 35
 - 50% AMI - 106
 - 70% AMI - 151
- ❖ 4% Tax Credits & Bonds
- ❖ Total Development Cost:
\$58,904,982.00

Horizon Pointe - Proforma Breakdown	
Use of Funds	Permanent
Acquisition Costs	\$ 2,528,462.00
Construction Hard Cost Contingency	-
Construction Costs	\$ 39,277,776.00
Architect/Engineering	\$ 513,058.00
Permits & Fees	\$ 3,542,530.00
Title & Survey	\$ 215,000.00
Construction Period Expenses	\$ 150,000.00
Financing Costs	\$ 1,859,222.00
Professional Services	\$ 402,500.00
Tax Credit Fees	\$ 120,505.00
Development Fee	\$ 6,969,769.00
Reserves & Other	\$ 3,326,160.00
Total	\$ 58,904,982.00


QUESTIONS?


SAN ANTONIO HOUSING AUTHORITY

September 23, 2021

BOARD OF COMMISSIONERS
Operations and Real Estate Committee

RESOLUTION 6172, AUTHORIZING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE INDUCEMENT RESOLUTIONS FOR PROPOSED TAX CREDITS AND TAX EXEMPT MULTIFAMILY HOUSING REVENUE BONDS FOR THE FOLLOWING PROPERTIES: ROSEMONT AT UNIVERSITY PARK, ROSEMONT AT BETHEL PLACE, AND THE SORENTO (THE “BONDS”); (II) THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE RESOLUTION 21LVPFC-09-24, 21LVPFC-09-25, AND 21LVPFC-09-26 AUTHORIZING THE BONDS AND AUTHORIZING ITS PARTICIPATION IN ALL THREE PROJECTS, (III) SAHA PARTNERING WITH FAIRFIELD RESIDENTIAL TO ACQUIRE ROSEMONT AT UNIVERSITY PARK, THE SORRENTO, AND ROSEMONT AT BETHEL PLACE, AND APPLY FOR NEW 4% TAX CREDITS TO FINANCE THE REHABILITATION OF ALL THREE PROJECTS, AND (IV); AND OTHER MATTERS IN CONNECTION THEREWITH

DocuSigned by:

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Ed Hinojosa, Jr.
President and CEO

DocuSigned by:

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Timothy E. Alcott
Chief Real Estate and Asset
Management Officer

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6172, authorizing (i) the Las Varas Public Facility Corporation to approve inducement resolutions for proposed tax credits and tax-exempt Multifamily Housing Revenue Bonds for the following properties: Rosemont at University Park, Rosemont at Bethel Place, and The Sorrento (the “Bonds”); (ii) the Las Varas Public Facility Corporation to approve Resolution 21LVPFC-09-24, 21LVPFC-09-25, and LVPFC-09-26 authorizing the Bonds and authorizing its participation in all three projects, (iv) SAHA partnering with Fairfield Residential to acquire Rosemont at University Park, The Sorrento, and Rosemont at Bethel Place, and apply for new 4% tax credits to finance the rehabilitation of all three projects, and (v); and other matters in connection therewith.

FINANCIAL IMPACT:

None at this time. However, in order to issue tax-exempt bonds, the issuer must obtain a volume cap allocation from the Texas Bond Review Board, which is time sensitive and competitive. By authorizing SAHA staff to submit applications early for the aforementioned projects, SAHA increases its chance to obtain the volume cap to complete the projects and benefit from additional revenue.

SUMMARY:

SAHA is seeking authority to file applications relating to our proposed 2022 4% tax credit projects and the following years. 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

SAN ANTONIO HOUSING AUTHORITY**September 23, 2021**

allocation from the Texas Bond Review Board. This is time sensitive and can be competitive. SAHA will be applying for a volume cap, which will not be awarded until the end of the year, if any volume cap is available. Certain state agencies have the right to use the available volume cap before local agencies, and last year the state agencies used almost all of the volume cap and only seven local agency projects received a volume cap. Volume cap available to local agencies is awarded on a first come, first served basis, according to when the application is submitted. Therefore, SAHA would need to submit applications as soon as possible. SAHA must also apply for tax credits to the Texas Department of Housing and Community Development. Accordingly, Staff is requesting that the Board authorize these actions so that SAHA may begin the process, but SAHA is not asking to specifically approve or be bound to these projects. These are non-binding Resolutions. This will enable us to move forward, make applications for volume cap and tax credits, and begin to coordinate the financing and negotiate the specific terms of the deals, which will be brought back for Board approval.

The projects we intend to seek volume cap for are listed below:

1. Rosemont at University Park apartments, an approximately 240-unit multifamily project located at 102 Emerald Ash, San Antonio, Texas 78221, requesting \$25,000,000.00 of volume cap; and
2. Rosemont at Bethel Place apartments, an approximately 250-unit multifamily project located at 535 South Acme Road, San Antonio, Texas 78237, requesting \$25,000,000.00 of volume cap; and
3. The Sorento apartments, an approximately 248-unit multifamily project located at 2803 Fredericksburg Road, San Antonio, Texas 78201, requesting \$25,000,000.00 of volume cap.

Each of the projects will be rehabilitation of an existing facility and each will have 50% of the units set aside for families at 50% of the area median income ("AMI"), with the remaining 50% of the units to be set aside for families at 60% AMI. Currently, Rosemont at University Park has 0 units at 50% AMI and 240 units at 60% AMI; Rosemont at Bethel Place has 0 units at 50% AMI and 250 units at 60% AMI; and The Sorento has 4 units at 50% AMI and 244 units at 60% AMI, so this will create deeper affordability requirements, while maintaining 100% affordability.

In each of these transactions, Las Varas Public Facility Corporation will be the proposed issuer of the bonds. The Las Varas Public Facility Corporation will own the land and create a single member limited liability company to serve as the general partner of the tax credit partnership, which will own the project.

The attached Resolution authorizes Las Varas Public Facility Corporation to approve inducement Resolutions for each of the above projects.

STRATEGIC OUTCOMES:

SAN ANTONIO HOUSING AUTHORITY

September 23, 2021

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

ATTACHMENTS:

Resolution 6172

Resolution 21LVPFC-09-24

Resolution 21LVPFC-09-25

Resolution 21-LVPFC-09-26

Presentation: Maps and Photos

CERTIFICATE FOR RESOLUTION 6172

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

1. Board of Directors of the Authority ("Board") held a meeting on October 7, 2021 ("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 6172, AUTHORIZING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE INDUCEMENT RESOLUTIONS FOR PROPOSED TAX CREDITS AND TAX EXEMPT MULTIFAMILY HOUSING REVENUE BONDS FOR THE FOLLOWING PROPERTIES: ROSEMONT AT UNIVERSITY PARK, ROSEMONT AT BETHEL PLACE, AND THE SORENTO (THE "BONDS"); (II) THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE RESOLUTION 21LVPFC-09-24, 21LVPFC-09-25, AND 21LVPFC-09-26 AUTHORIZING THE BONDS AND AUTHORIZING ITS PARTICIPATION IN ALL THREE PROJECTS, (III) SAHA PARTNERING WITH FAIRFIELD RESIDENTIAL TO ACQUIRE ROSEMONT AT UNIVERSITY PARK, THE SORRENTO, AND ROSEMONT AT BETHEL PLACE, AND APPLY FOR NEW 4% TAX CREDITS TO FINANCE THE REHABILITATION OF ALL THREE PROJECTS, AND (IV); AND OTHER MATTERS IN CONNECTION THEREWITH

2. The Resolution was duly introduced for the consideration of the Board of Commissioners 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.

3. 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 Meeting 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.

SIGNED AND SEALED this 7th day of October 2021.



Ed Hinojosa, Jr.
President and CEO

**San Antonio Housing Authority
Resolution 6172**

RESOLUTION 6172, AUTHORIZING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE INDUCEMENT RESOLUTIONS FOR PROPOSED TAX CREDITS AND TAX EXEMPT MULTIFAMILY HOUSING REVENUE BONDS FOR THE FOLLOWING PROPERTIES: ROSEMONT AT UNIVERSITY PARK, ROSEMONT AT BETHEL PLACE, AND THE SORENTO (THE “BONDS”); (II) THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE RESOLUTION 21LVPFC-09-24, 21LVPFC-09-25, AND LVPFC-09-26 AUTHORIZING THE BONDS AND AUTHORIZING ITS PARTICIPATION IN ALL THREE PROJECTS, (III) SAHA PARTNERING WITH FAIRFIELD RESIDENTIAL TO ACQUIRE ROSEMONT AT UNIVERSITY PARK, THE SORENTO, AND ROSEMONT AT BETHEL PLACE, AND APPLY FOR NEW 4% TAX CREDITS TO FINANCE THE REHABILITATION OF ALL THREE PROJECTS, AND (IV); AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, Rosemont at University Park Ltd., a Texas limited partnership (Rosemont at University Park Partnership), and SAHA Rosemont at University Park GP, LLC, a Texas limited liability company and its general partner (Rosemont at University Park General Partner), will be formed to acquire and renovate an approximately 240-unit multifamily housing facility (Housing Facility) located at 102 Emerald Ash, San Antonio, Texas (Land, together with the Housing Facility, the Rosemont at University Park Project); and

WHEREAS, Rosemont at Bethel Place Ltd., a Texas limited partnership (Rosemont at Bethel Place Partnership), and SAHA Rosemont at Bethel Place GP, LLC, a Texas limited liability company and its general partner (Rosemont at Bethel Place General Partner), will be formed to acquire and renovate an approximately 250-unit multifamily housing facility (Housing Facility) located at 535 South Acme Road, San Antonio, Texas (Land, together with the Housing Facility, the Rosemont at Bethel Place Project); and

WHEREAS, The Sorento Ltd., a Texas limited partnership (The Sorento Partnership), and SAHA The Sorento GP, LLC, a Texas limited liability company and its general partner (Sorento General Partner), will be formed to acquire and renovate an approximately 248-unit multifamily housing facility (Housing Facility) located at 2803 Fredericksburg Road, San Antonio, Texas (Land, together with the Housing Facility, the Sorento Project); and

WHEREAS, at the request of the Rosemont at University Park Partnership, Las Varas Public Facility Corporation (LVPFC), a Texas non-profit public facility corporation created pursuant to the Texas Public Facility Corporations Act, Chapter 303, Texas Local Government Code, by the Housing Authority of the City of San Antonio, Texas (Housing Authority) has agreed to (i) serve as the sole member of the Rosemont at University Park General Partner of the Rosemont at University Park Partnership in connection with the financing of the Project, (ii) acquire the Land and lease it to the Rosemont at University Park Partnership pursuant to a Ground Lease (Rosemont at University Park Ground Lease), and (iii) will serve as the general contractor for the Project (Rosemont at University Park General Contractor); and

WHEREAS, at the request of the Rosemont at Bethel Place Partnership, LVPFC has agreed to (i) serve as the sole member of the Rosemont at Bethel Place General Partner of the Rosemont at Bethel Place Partnership in connection with the financing of the Project, (ii) acquire the Land and

lease it to the Rosemont at Bethel Place Partnership pursuant to a Ground Lease (Rosemont at Bethel Place Ground Lease), and (iii) will serve as the general contractor for the Project (Rosemont at Bethel Place General Contractor); and

WHEREAS, at the request of the Sorento Partnership, LVPFC has agreed to (i) serve as the sole member of the Sorento General Partner of the Sorento Partnership in connection with the financing of the Project, (ii) acquire the Land and lease it to the Sorento Partnership pursuant to a Ground Lease (The Sorento Ground Lease), and (iii) will serve as the general contractor for the Project (The Sorento General Contractor); and

WHEREAS, the Rosemont at University Park Partnership has requested that the Las Varas Public Facility Corporation (Issuer) issue its Multifamily Housing Revenue Bonds (Rosemont at University Park Apartments) Series 2022 or the following years (Rosemont at University Park Bonds) to finance the Project (Rosemont at University Park Bond Financing); and

WHEREAS, the Rosemont at Bethel Place Partnership has requested that the Issuer issue its Multifamily Housing Revenue Bonds (Rosemont at Bethel Place Apartments) Series 2022 or the following years (Rosemont at Bethel Place Bonds) to finance the Project (Rosemont at Bethel Place Bond Financing); and

WHEREAS, the Sorento Partnership has requested that the Issuer issue its Multifamily Housing Revenue Bonds (The Sorento Apartments) Series 2022 or the following years (The Sorento Bonds) to finance the Project (The Sorento Bond Financing); and

WHEREAS, the Issuer will issue the Rosemont at University Park Bonds in an amount not to exceed \$25,000,000.00 and loan such proceeds to the Rosemont at University Park Partnership; and

WHEREAS, the Issuer will issue the Rosemont at Bethel Place Bonds in an amount not to exceed \$25,000,000.00 and loan such proceeds to the Rosemont at Bethel Place Partnership; and

WHEREAS, the Issuer will issue the Sorento Bonds in an amount not to exceed \$25,000,000.00 and loan such proceeds to the Sorento Partnership; and

WHEREAS, in connection with the Bond Financing, the Rosemont at University Park Partnership, the Rosemont at University Park General Partner, and/or SAHA will be required to enter into certain agreements, including, but not limited to, a Loan Agreement, a Trust Indenture, a Note, a Regulatory Agreement and Declaration of Restrictive Covenants, a Leasehold Deed of Trust, Assignment of Rents, Security Agreement, and Fixture Filing together with Ground Lessor Subordination and Joinder, a Servicing Agreement, and a Ground Lease (Rosemont at University Park Note Documents); and

WHEREAS, in connection with the Bond Financing, the Rosemont at Bethel Place Partnership, the Rosemont at Bethel Place General Partner, and/or SAHA will be required to enter into certain agreements, including, but not limited to, a Loan Agreement, a Trust Indenture, a Note, a Regulatory Agreement and Declaration of Restrictive Covenants, a Leasehold Deed of Trust, Assignment of Rents, Security Agreement, and Fixture Filing together with Ground Lessor

Subordination and Joinder, a Servicing Agreement, and a Ground Lease (Rosemont at Bethel Place Note Documents); and

WHEREAS, in connection with the Bond Financing, the Sorento Partnership, the Sorento General Partner, and/or SAHA will be required to enter into certain agreements, including, but not limited to, a Loan Agreement, a Trust Indenture, a Note, a Regulatory Agreement and Declaration of Restrictive Covenants, a Leasehold Deed of Trust, Assignment of Rents, Security Agreement, and Fixture Filing together with Ground Lessor Subordination and Joinder, a Servicing Agreement, and a Ground Lease (Sorento Note Documents); and

WHEREAS, the Rosemont at University Park Partnership, will apply for low income housing tax credits (LIHTCs) from the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, the Rosemont at Bethel Place Partnership, will apply for low income housing tax credits (LIHTCs) from the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, the Sorento Partnership, will apply for low income housing tax credits (LIHTCs) from the Texas Department of Housing and Community Affairs (TDHCA); and

WHEREAS, in connection with the application for LIHTCs, it is anticipated that the Rosemont at University Park Partnership, Rosemont at University Park General Partner and/or SAHA will be required to execute, complete, and deliver various applications, agreements, documents, certificates, and instruments to TDHCA (TDHCA Documents); and

WHEREAS, in connection with the application for LIHTCs, it is anticipated that the Rosemont at Bethel Place Partnership, Rosemont at Bethel Place General Partner and/or SAHA will be required to execute, complete, and deliver various applications, agreements, documents, certificates, and instruments to TDHCA (TDHCA Documents); and

WHEREAS, in connection with the application for LIHTCs, it is anticipated that the Sorento Partnership, Sorento General Partner and/or SAHA will be required to execute, complete, and deliver various applications, agreements, documents, certificates, and instruments to TDHCA (TDHCA Documents); and

WHEREAS, the Rosemont at University Park Partnership will contribute equity to the renovation of the Project, which will be contributed by a limited partner to be determined at a later date (Equity Financing); and

WHEREAS, the Rosemont at Bethel Place Partnership will contribute equity to the renovation of the Project, which will be contributed by a limited partner to be determined at a later date (Equity Financing); and

WHEREAS, the Sorento Partnership will contribute equity to the renovation of the Project, which will be contributed by a limited partner to be determined at a later date (Equity Financing); and

WHEREAS, in connection with the Equity Financing, the Rosemont at University Park Partnership, the Rosemont at University Park General Partner, and/or SAHA will be required to enter into

certain agreements, including, but not limited to, an Amended and Restated Agreement of Limited Partnership, a Development Agreement, and closing certificates (Equity Documents); and

WHEREAS, in connection with the Equity Financing, the Rosemont at Bethel Place Partnership, the Rosemont at Bethel Place General Partner, and/or SAHA will be required to enter into certain agreements, including, but not limited to, an Amended and Restated Agreement of Limited Partnership, a Development Agreement, and closing certificates (Equity Documents); and

WHEREAS, in connection with the Equity Financing, the Sorento Partnership, the Sorento General Partner, and/or SAHA will be required to enter into certain agreements, including, but not limited to, an Amended and Restated Agreement of Limited Partnership, a Development Agreement, and closing certificates (Equity Documents); and

WHEREAS, in order to provide additional funding for the Rosemont at University Project, the Rosemont at University Park Partnership may enter into one or more subordinate loans (Subordinate Loans); and

WHEREAS, in order to provide additional funding for the Rosemont at Bethel Place Project, the Rosemont at Bethel Place Partnership may enter into one or more subordinate loans (Subordinate Loans); and

WHEREAS, in order to provide additional funding for the Sorento Project, the Sorento Partnership may enter into one or more subordinate loans (Subordinate Loans); and

WHEREAS, in connection with the Subordinate Loans, the Rosemont at University Park Partnership, the Rosemont at University Park General Partner, and/or SAHA will be required to enter into certain agreements, including, but not limited to, loan agreements, leasehold deeds of trust, declaration of restrictive covenant of affordability or land use restriction agreements, assignments, notes, and subordination agreements (Subordinate Loan Documents); and

WHEREAS, in connection with the Subordinate Loans, the Rosemont at Bethel Place Partnership, the Bethel Place General Partner, and/or SAHA will be required to enter into certain agreements, including, but not limited to, loan agreements, leasehold deeds of trust, declaration of restrictive covenant of affordability or land use restriction agreements, assignments, notes, and subordination agreements (Subordinate Loan Documents); and

WHEREAS, in connection with the Subordinate Loans, the Sorento Partnership, the Sorento General Partner, and/or SAHA will be required to enter into certain agreements, including, but not limited to, loan agreements, leasehold deeds of trust, declaration of restrictive covenant of affordability or land use restriction agreements, assignments, notes, and subordination agreements (Subordinate Loan Documents); and

WHEREAS, the Board has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio for the various entities to enter into the transactions described above so that the Rosemont at University Park Partnership may renovate the Rosemont at University Park 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 various entities to enter into the transactions

described above so that the Rosemont at Bethel Place Partnership may renovate the Rosemont at Bethel Place 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 various entities to enter into the transactions described above so that the Sorento Partnership may renovate the Sorento Project; and

WHEREAS, the Rosemont at University Park Partnership, the Rosemont at Bethel Place Partnership, and the Sorento Partnership are hereafter referred to as the Partnerships; and

WHEREAS, the Rosemont at University Park Project, the Rosemont at Bethel Place Project, and the Sorento Project are hereafter referred to as the Projects; and

WHEREAS, the Rosemont at University Park Bond Financing, the Rosemont at Bethel Place Bond Financing, and the Sorento Bond Financing are hereafter referred to as the Projects; and

WHEREAS, the Rosemont at University Park General Partner, the Rosemont at Bethel Place General Partner, and the Sorento General Partner are hereafter referred to as the General Partners; and

WHEREAS, this Board has reviewed the foregoing and determined that the action herein authorized is in furtherance of the public purposes of SAHA; and

WHEREAS, it is deemed necessary and advisable that this Resolution be adopted;

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

Section 1. The Projects, the various structures of financing contemplated for the Projects, including, but not limited to, the Bond Financings, the LIHTCs, the Equity Financing and the Subordinate Loans are hereby authorized to be applied for and negotiated.

Section 2. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, or any of them, are hereby authorized to execute any and all applications and term sheets required for the financing and construction of the Projects, including, but not limited to, the TDHCA Documents and all other documents relating to obtaining the Bond Financing, LIHTCs, Equity Financing, and the Subordinate Loans to which the Partnerships, the General Partners, and/or SAHA are a party.

Section 3. The President, any Vice President, the Secretary, the Treasurer, and any Assistant Secretary, or any of them, and, if required by the form of the document, the Secretary and any Assistant Secretary, or any of them, of SAHA are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by the Partnership, General Partners, SAHA, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof, including, without limitation, the TDHCA Documents and all filings or other actions required by the TDHCA in connection with the LIHTCs. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, or any of them, are authorized to negotiate and approve such changes in, or additions to, the terms of any of the documents,

including amendments, renewals, and extensions, as such officers shall deem necessary or appropriate upon the advice of counsel to SAHA, and approval of the terms of any of the documents by such officers and this Board shall be conclusively evidenced by the execution and delivery of such documents.

Section 4. It is understood by SAHA and the Partnerships and Developers have represented to SAHA, that in consideration of SAHA's adoption of this Resolution, and subject to the terms and conditions hereof, that the Partnerships and Developers have agreed that:

(a) the Partnerships and Developers will (1) pay all costs of the Projects that are not or cannot be paid or reimbursed from the proceeds of any debt, and (2) indemnify and hold harmless SAHA and the Housing Authority against all losses, costs, damages, expenses, and liabilities of whatsoever nature (including, but not limited to, reasonable attorneys' fees, litigation and courts costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to the Projects, or the design, construction, equipping, installation, operation, use, occupancy, maintenance, or ownership of the Projects (other than claims arising from the gross negligence or willful misconduct of SAHA or the Housing Authority).

Section 5. This Resolution shall be deemed to constitute the acceptance of the Partnership's and Developer's proposal that it be further induced to proceed with providing the Project. Provided that neither the Partnerships nor the Developers nor any other party is entitled to rely on this Resolution as a commitment to enter into the proposed transaction, and SAHA reserves the right not to enter into the proposed transaction either with or without cause and with or without notice, and in such event SAHA shall not be subject to any liability or damages of any nature. Neither the Partnerships nor the Developers nor anyone claiming by, through or under the Partnerships or the Developers, nor any investment banking firm or potential purchaser shall have any claim against SAHA whatsoever as a result of any decision by SAHA not to enter into the proposed transaction.

Section 6. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 7. The officers of this Board hereby approve the selection of Locke Lord LLP as bond counsel, counsel to the General Partners, and counsel to SAHA for these transactions.

Section 8. 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 9. 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 10. 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 11. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 12. This Resolution shall be in force and effect from and after its passage.

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PASSED and APPROVED the 7th day of October 2021.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
President and CEO

EXHIBIT A

ISSUER'S RESOLUTION

CERTIFICATE FOR RESOLUTION
Resolution 21LVPFC-09-24

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

1. In accordance with its bylaws of the Issuer, the Board of Directors of the Issuer (Board) held a meeting on October 7, 2021 (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 21LVPFC-09-24, CONCERNING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION APPROVAL OF AN INDUCEMENT RESOLUTION FOR PROPOSED TAX CREDITS AND TAX EXEMPT MULTIFAMILY HOUSING REVENUE BONDS FOR ROSEMONT AT UNIVERSITY PARK (THE "BONDS"); (II) THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE RESOLUTION 21LVPFC-09-24 AUTHORIZING THE BONDS AND AUTHORIZING ITS PARTICIPATION IN THE ROSEMONT AT UNIVERSITY PARK PROJECT, (III) LAS VARAS PUBLIC FACILITY CORPORATION PARTNERING WITH FAIRFIELD RESIDENTIAL TO ACQUIRE THE ROSEMONT AT UNIVERSITY PARK, AND APPLY FOR NEW 4% TAX CREDITS TO FINANCE THE REHABILITATION OF THE ROSEMONT AT UNIVERSITY PARK PROJECT, AND (IV); 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 Bylaws of LVPFC.

SIGNED this 7th day of October 2021.

Ed Hinojosa, Jr.
Secretary/Treasurer

**Las Varas Public Facility Corporation
Resolution 21LVPFC-09-24**

RESOLUTION 21LVPFC-09-24, CONCERNING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION APPROVAL OF AN INDUCEMENT RESOLUTION FOR PROPOSED TAX CREDITS AND TAX EXEMPT MULTIFAMILY HOUSING REVENUE BONDS FOR ROSEMONT AT UNIVERSITY PARK (THE “BONDS”); (II) THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE RESOLUTION 21LVPFC-09-24 AUTHORIZING THE BONDS AND AUTHORIZING ITS PARTICIPATION IN THE ROSEMONT AT UNIVERSITY PARK PROJECT, (III) LAS VARAS PUBLIC FACILITY CORPORATION PARTNERING WITH FAIRFIELD RESIDENTIAL TO ACQUIRE THE ROSEMONT AT UNIVERSITY PARK, AND APPLY FOR NEW 4% TAX CREDITS TO FINANCE THE REHABILITATION OF THE ROSEMONT AT UNIVERSITY PARK PROJECT, AND (IV); AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Housing Authority of the City of San Antonio, Texas (Housing Authority), has, pursuant to the Texas Public Facility Corporations Act, Chapter 303, Texas Local Government Code, as amended (Act), approved and created the Las Varas Public Facility Corporation, a nonstock, nonprofit public facility corporation (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, Rosemont at University Park LP, a to-be-formed Texas limited partnership (User), has filed an Application (Application), requesting that (i) the Issuer finance the acquisition, construction, rehabilitation, improvement, and equipping of an approximately 240-unit multifamily housing facility located at 102 Emerald Ash, San Antonio, Texas, and known as the Rosemont at University Park Apartments (Project); and (ii) the Issuer file a 2022 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Applications to the Texas Bond Review Board 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 (Board) of the Issuer to issue housing revenue bonds pursuant to the Act (Bonds) to finance and pay any Development Costs, as defined in the Act, for the Project; and

WHEREAS, in view of rising construction costs and the necessity of compliance with administrative regulations, it is considered essential that acquisition, construction, equipping, and improvement of the Project be completed at the earliest practicable date after satisfactory preliminary assurances from the Issuer that the proceeds of the sale of the Bonds, or other obligations of the Issuer in an amount necessary to pay the Development Costs of the Project, will be made available to finance the Project; and

WHEREAS, this Resolution shall constitute the Issuer’s commitment, subject to the terms hereof, to issue Bonds, or other obligations, pursuant to the Act in an amount prescribed by the User now contemplated not to exceed \$25,000,000.00 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

WHEREAS, the Bonds are “private activity bonds” as that term is defined in Subchapter A, Section 1372.001 of Chapter 1372, Texas Government Code, as amended, including the rules promulgated pursuant thereto in 34 Texas Administrative Code, Sections 190.1 through 190.8 (Allocation Act), and various provisions of the Internal Revenue Code of 1986, as amended (Code); and

WHEREAS, the Code requires that the applicable elected official of the City approve the issuance of the Bonds after a public hearing for which reasonable public notice shall have been given; and

WHEREAS, the Issuer is authorized by the provisions of the Act to issue the Bonds; and

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

WHEREAS, in order to satisfy, in part, the provisions of the Allocation Act, the Issuer must submit an “Application for Allocation of Private Activity Bonds” or an “Application for Carryforward for Private Activity Bonds” (Allocation Application) to the Texas Bond Review Board and adopt this Resolution authorizing the filing or refiling of the Allocation Application; and

WHEREAS, the Allocation Application and the Allocation Act requires that the Issuer certify that the Bonds are not being issued for the same stated purpose for which the Issuer has received sufficient carryforward during a prior year or for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the Issuer; and

WHEREAS, the User intends to make capital expenditures in connection with the acquisition, construction, equipping, and improvement of the Project (Expenditures) and expects to reimburse the Expenditures with proceeds of the Bonds; and

WHEREAS, in order to allocate under Treasury Regulation §1.150-2 (Regulation) proceeds of the Bonds to the Expenditures, the Issuer must declare its reasonable expectation to reimburse the Expenditures; and

WHEREAS, the User has requested authorization to make all filings necessary to obtain and maintain debt financing and tax credits on 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 various entities to enter into the transactions described above so that the User may construct the Project.

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

Section 1. Subject to the terms hereof, the Issuer agrees that it will

(a) subject to the negotiation of mutually acceptable agreements, issue the Bonds, in an amount not to exceed \$25,000,000.00;

(b) cooperate with the User with respect to the issuance of the Bonds, and, if arrangements therefore satisfactory to the User and the Issuer can be made, take such action and authorize the execution of such documents and take such further action as may be necessary or advisable for the authorization, execution, and delivery of any contracts or agreements deemed necessary and desirable by the User or the Issuer in connection with the issuance of the Bonds (collectively, the "Contracts"), providing among other things for payment of the principal of, interest on, redemption premiums on, and paying agents' and trustee's fees and charges, if any, on the Bonds; payment of fees, charges, and expenses of the Issuer and the Housing Authority (including legal and financial advisory expenses); acquisition, construction, equipping, and improvement of the Project; and use, operation, and maintenance of the Project (and the execution of any necessary guaranty agreements), all as shall be authorized, required, or permitted by law and as shall be satisfactory to the Issuer, the Housing Authority, and the User;

(c) if the proceeds from the sale of the Bonds are insufficient to complete the acquisition, construction, equipping, and improvement of the Project, take such actions and execute such documents as may be necessary to permit the issuance from time to time in the future of additional bonds on terms which shall be set forth therein, whether on a parity with other series of bonds or otherwise, for the purpose of paying the costs of completing the acquisition, construction, equipping, and improvement of the Project, as requested by the User and within then applicable limitations; and

(d) take or cause to be taken such other actions as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof.

The Bonds shall specifically provide that neither the State of Texas (State), the Housing Authority, nor any political issuer, subdivision, or agency of the State shall be obligated to pay the same or the interest thereon and that neither the faith and credit nor the taxing power of the State, the Housing Authority, or any political issuer, subdivision, or agency thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds.

Section 2. It is understood by the Issuer, and the User has represented to the Issuer, that in consideration of the Issuer's adoption of this Resolution and by filing the Application, and subject to the terms and conditions hereof, the User has agreed that

(a) prior to or contemporaneously with the sale of the Bonds in one or more series or issues from time to time as the Issuer and the User shall hereafter agree to in writing, the User will enter into the Contracts with the Issuer under the terms of which the User will obligate itself, on a nonrecourse basis, to pay to the Issuer (or to a trustee, as the case may be) sums sufficient in the aggregate to pay the principal of, interest on, redemption premiums on, paying agents' and trustee's fees and charges, if any, on the Bonds, as and when the same become due and payable, with such Contracts to contain the provisions described in Section 1 hereof and such other provisions as may be required or permitted by law and to be mutually acceptable to the Issuer and the User;

(b) the User will (1) pay all Project costs, which are not or cannot be paid or reimbursed from the proceeds of the Bonds, and (2) at all times from and after the issuance of the Bonds, indemnify and hold harmless the Issuer and the Housing Authority against all losses, costs, damages, expenses, and liabilities of whatsoever nature (including, but not limited to, reasonable attorneys' fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to the issuance, offering, sale, or delivery of the Bonds, or the design, construction, equipping, installation, operation, use, occupancy, maintenance, or ownership of the Project (other than claims arising from the gross negligence or willful misconduct of the Issuer or the Housing Authority) and prior to or contemporaneously with the sale of the Bonds will agree to provide indemnification on terms satisfactory to the Issuer; and

(c) no Bonds will be issued without the approval of the Housing Authority.

Section 3. The User is hereby authorized to make all filings necessary to obtain and maintain tax credits on the Project.

Section 4. Except as expressly extended by the Issuer, it is understood by the Issuer and the User that all commitments of the Issuer with respect to the Project and the Bonds are subject to the condition that the Bonds shall have been issued no later than two years from the date of this Resolution.

Section 5. It is recognized and agreed by the Issuer that the User may exercise its rights and perform its obligations with respect to the financing of the Project either through (i) itself in its own name; (ii) any "related person" as defined in section 144(a)(3) of the Code; (iii) any legal successor thereto; (iv) an entity in which any of the above is a general partner or sole member; or (v) or any entity approved by the Issuer, provided that suitable guaranties necessary or convenient for the marketability of the Bonds shall be furnished, if required by the Issuer, and all references herein to the User shall be deemed to include the User acting directly through itself or any such approved entities.

Section 6. This Resolution shall be deemed to constitute the acceptance of the User's proposal that it be further induced to proceed with providing the Project. The Allocation Application and this Resolution shall constitute an agreement between the Issuer and the User effective on the date that this Resolution is adopted. This Resolution is an affirmative official action taken by the Issuer towards the issuance of the Bonds in order to comply with the requirements of the Code. **Neither the User nor any other party is entitled to rely on this Resolution as a commitment to issue bonds or loan funds, and the Issuer reserves the right not to issue the Bonds either with or without cause and with or without notice, and in such event the Issuer shall not be subject to any liability or damages of any nature. Neither the User nor any one claiming by, through or under the User, nor any investment banking firm or potential purchaser of the Bonds shall have any claim against the Issuer whatsoever as a result of any decision by the Issuer not to issue the Bonds.**

Section 7. The Issuer hereby adopts this Resolution in order to satisfy the requirements of the Allocation Act pertaining to the issuance of the Bonds and authorizes any officer or designee of the Issuer to prepare and file a 2021 and/or 2022 Allocation Application and/or any carryforward applications associated with such Allocation Application, together with

all required attachments (including obtaining the Issuer's Certificate of Good Standing from the Comptroller of Public Accounts for the State of Texas) in the form required by the Texas Bond Review Board.

Section 8. The Issuer respectfully requests that the Allocation Application be accepted and approved by the Texas Bond Review Board.

Section 9. Any officer of the Issuer (or his designee) is hereby authorized to execute the Allocation Application, to pay (or cause the User to pay) the Application Fee of \$5,000.00 for each Allocation Application (submitted to the Issuer by the User) to the Texas Bond Review Board and to submit any additional information or to make any necessary corrections or revisions requested by the Texas Bond Review Board in order to satisfy the requirements of the Allocation Act in connection with the Allocation Application.

Section 10. The Board certifies that the Bonds are not being issued for the same stated purpose for which the Issuer has received sufficient carryforward during a prior year or for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the Issuer.

Section 11. In connection with the issuance of the Bonds, the Board hereby authorizes its bond counsel to arrange for the publication of a notice of public hearing in the City of San Antonio, Texas, regarding the Bonds for the purpose of complying with section 147(f) of the Code. The form of notice of such hearing and the date, place, and manner of its publication shall be acceptable to the Corporation's bond counsel. The hearing shall be held by the Corporation's bond counsel.

Section 12. Based upon representations from the User, the Issuer reasonably expects to reimburse the Expenditures with proceeds of the Bonds in a principal amount that will not exceed \$25,000,000.00. This Resolution shall constitute a declaration of official intent under the Treasury Regulation Section 1.150-2.

Section 13. The Board authorizes the President, Vice President, Secretary, Treasurer or any Assistant Secretary of the Board to execute any documents or certificates necessary to seek the approval of the Bonds by the Texas Attorney General.

Section 14. The Board hereby authorizes the filing and any resubmission of an Application with the Texas Bond Review Board, that Locke Lord LLP be designated as the authorized representative of the Issuer for purposes of an Application and that any officer of the Issuer is hereby authorized and directed to execute an Application on behalf of the Issuer and to take any and all other actions related to such Application or necessary or desirable to carry out the provisions of this Resolution.

Section 15. 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 16. 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 17. 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 18. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 19. This Resolution shall be in force and effect from and after its passage.

PASSED and APPROVED the 7th day of October 2021.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/Treasurer

CERTIFICATE FOR RESOLUTION
Resolution 21LVPFC-09-25

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

1. In accordance with its bylaws of the Issuer, the Board of Directors of the Issuer (Board) held a meeting on October 7, 2021 (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 21LVPFC-09-25, CONCERNING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION APPROVAL OF AN INDUCEMENT RESOLUTION FOR PROPOSED TAX CREDITS AND TAX EXEMPT MULTIFAMILY HOUSING REVENUE BONDS FOR ROSEMONT AT BETHEL PLACE (THE "BONDS"); (II) THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE RESOLUTION 21LVPFC-09-25 AUTHORIZING THE BONDS AND AUTHORIZING ITS PARTICIPATION IN THE ROSEMONT AT BETHEL PLACE PROJECT, (III) LAS VARAS PUBLIC FACILITY CORPORATION PARTNERING WITH FAIRFIELD RESIDENTIAL TO ACQUIRE THE ROSEMONT AT BETHEL PLACE, AND APPLY FOR NEW 4% TAX CREDITS TO FINANCE THE REHABILITATION OF THE ROSEMONT AT BETHEL PLACE PROJECT, AND (IV); 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 Bylaws of LVPFC.

SIGNED this 7th day of October 2021.

Ed Hinojosa, Jr.
Secretary/Treasurer

**Las Varas Public Facility Corporation
Resolution 21LVPFC-09-25**

RESOLUTION 21LVPFC-09-25, CONCERNING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION APPROVAL OF AN INDUCEMENT RESOLUTION FOR PROPOSED TAX CREDITS AND TAX EXEMPT MULTIFAMILY HOUSING REVENUE BONDS FOR ROSEMONT AT BETHEL PLACE (THE “BONDS”); (II) THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE RESOLUTION 21LVPFC-09-25 AUTHORIZING THE BONDS AND AUTHORIZING ITS PARTICIPATION IN THE ROSEMONT AT BETHEL PLACE PROJECT, (III) LAS VARAS PUBLIC FACILITY CORPORATION PARTNERING WITH FAIRFIELD RESIDENTIAL TO ACQUIRE THE ROSEMONT AT BETHEL PLACE, AND APPLY FOR NEW 4% TAX CREDITS TO FINANCE THE REHABILITATION OF THE ROSEMONT AT BETHEL PLACE PROJECT, AND (IV); AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Housing Authority of the City of San Antonio, Texas (Housing Authority), has, pursuant to the Texas Public Facility Corporations Act, Chapter 303, Texas Local Government Code, as amended (Act), approved and created the Las Varas Public Facility Corporation, a nonstock, nonprofit public facility corporation (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, Rosemont at Bethel Place LP, a to-be-formed Texas limited partnership (User), has filed an Application (Application), requesting that (i) the Issuer finance the acquisition, construction, rehabilitation, improvement, and equipping of an approximately 250-unit multifamily housing facility located at 535 South Acme Road, San Antonio, Texas, and known as the Rosemont at Bethel Place Apartments (Project); and (ii) the Issuer file a 2022 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Applications to the Texas Bond Review Board 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 (Board) of the Issuer to issue housing revenue bonds pursuant to the Act (Bonds) to finance and pay any Development Costs, as defined in the Act, for the Project; and

WHEREAS, in view of rising construction costs and the necessity of compliance with administrative regulations, it is considered essential that acquisition, construction, equipping, and improvement of the Project be completed at the earliest practicable date after satisfactory preliminary assurances from the Issuer that the proceeds of the sale of the Bonds, or other obligations of the Issuer in an amount necessary to pay the Development Costs of the Project, will be made available to finance the Project; and

WHEREAS, this Resolution shall constitute the Issuer's commitment, subject to the terms hereof, to issue Bonds, or other obligations, pursuant to the Act in an amount prescribed by the User now contemplated not to exceed \$25,000,000.00 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

WHEREAS, the Bonds are “private activity bonds” as that term is defined in Subchapter A, Section 1372.001 of Chapter 1372, Texas Government Code, as amended, including the rules promulgated pursuant thereto in 34 Texas Administrative Code, Sections 190.1 through 190.8 (Allocation Act), and various provisions of the Internal Revenue Code of 1986, as amended (Code); and

WHEREAS, the Code requires that the applicable elected official of the City approve the issuance of the Bonds after a public hearing for which reasonable public notice shall have been given; and

WHEREAS, the Issuer is authorized by the provisions of the Act to issue the Bonds; and

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

WHEREAS, in order to satisfy, in part, the provisions of the Allocation Act, the Issuer must submit an “Application for Allocation of Private Activity Bonds” or an “Application for Carryforward for Private Activity Bonds” (Allocation Application) to the Texas Bond Review Board and adopt this Resolution authorizing the filing or refiling of the Allocation Application; and

WHEREAS, the Allocation Application and the Allocation Act requires that the Issuer certify that the Bonds are not being issued for the same stated purpose for which the Issuer has received sufficient carryforward during a prior year or for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the Issuer; and

WHEREAS, the User intends to make capital expenditures in connection with the acquisition, construction, equipping, and improvement of the Project (Expenditures) and expects to reimburse the Expenditures with proceeds of the Bonds; and

WHEREAS, in order to allocate under Treasury Regulation §1.150-2 (Regulation) proceeds of the Bonds to the Expenditures, the Issuer must declare its reasonable expectation to reimburse the Expenditures; and

WHEREAS, the User has requested authorization to make all filings necessary to obtain and maintain debt financing and tax credits on 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 various entities to enter into the transactions described above so that the User may construct the Project.

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

Section 1. Subject to the terms hereof, the Issuer agrees that it will

(a) subject to the negotiation of mutually acceptable agreements, issue the Bonds, in an amount not to exceed \$25,000,000.00;

(b) cooperate with the User with respect to the issuance of the Bonds, and, if arrangements therefore satisfactory to the User and the Issuer can be made, take such action and authorize the execution of such documents and take such further action as may be necessary or advisable for the authorization, execution, and delivery of any contracts or agreements deemed necessary and desirable by the User or the Issuer in connection with the issuance of the Bonds (collectively, the "Contracts"), providing among other things for payment of the principal of, interest on, redemption premiums on, and paying agents' and trustee's fees and charges, if any, on the Bonds; payment of fees, charges, and expenses of the Issuer and the Housing Authority (including legal and financial advisory expenses); acquisition, construction, equipping, and improvement of the Project; and use, operation, and maintenance of the Project (and the execution of any necessary guaranty agreements), all as shall be authorized, required, or permitted by law and as shall be satisfactory to the Issuer, the Housing Authority, and the User;

(c) if the proceeds from the sale of the Bonds are insufficient to complete the acquisition, construction, equipping, and improvement of the Project, take such actions and execute such documents as may be necessary to permit the issuance from time to time in the future of additional bonds on terms which shall be set forth therein, whether on a parity with other series of bonds or otherwise, for the purpose of paying the costs of completing the acquisition, construction, equipping, and improvement of the Project, as requested by the User and within then applicable limitations; and

(d) take or cause to be taken such other actions as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof.

The Bonds shall specifically provide that neither the State of Texas (State), the Housing Authority, nor any political issuer, subdivision, or agency of the State shall be obligated to pay the same or the interest thereon and that neither the faith and credit nor the taxing power of the State, the Housing Authority, or any political issuer, subdivision, or agency thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds.

Section 2. It is understood by the Issuer, and the User has represented to the Issuer, that in consideration of the Issuer's adoption of this Resolution and by filing the Application, and subject to the terms and conditions hereof, the User has agreed that

(a) prior to or contemporaneously with the sale of the Bonds in one or more series or issues from time to time as the Issuer and the User shall hereafter agree to in writing, the User will enter into the Contracts with the Issuer under the terms of which the User will obligate itself, on a nonrecourse basis, to pay to the Issuer (or to a trustee, as the case may be) sums sufficient in the aggregate to pay the principal of, interest on, redemption premiums on, paying agents' and trustee's fees and charges, if any, on the Bonds, as and when the same become due and payable, with such Contracts to contain the provisions described in Section 1 hereof and such other provisions as may be required or permitted by law and to be mutually acceptable to the Issuer and the User;

(b) the User will (1) pay all Project costs, which are not or cannot be paid or reimbursed from the proceeds of the Bonds, and (2) at all times from and after the issuance of the Bonds, indemnify and hold harmless the Issuer and the Housing Authority against all losses, costs, damages, expenses, and liabilities of whatsoever nature (including, but not limited to, reasonable attorneys' fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to the issuance, offering, sale, or delivery of the Bonds, or the design, construction, equipping, installation, operation, use, occupancy, maintenance, or ownership of the Project (other than claims arising from the gross negligence or willful misconduct of the Issuer or the Housing Authority) and prior to or contemporaneously with the sale of the Bonds will agree to provide indemnification on terms satisfactory to the Issuer; and

(c) no Bonds will be issued without the approval of the Housing Authority.

Section 3. The User is hereby authorized to make all filings necessary to obtain and maintain tax credits on the Project.

Section 4. Except as expressly extended by the Issuer, it is understood by the Issuer and the User that all commitments of the Issuer with respect to the Project and the Bonds are subject to the condition that the Bonds shall have been issued no later than two years from the date of this Resolution.

Section 5. It is recognized and agreed by the Issuer that the User may exercise its rights and perform its obligations with respect to the financing of the Project either through (i) itself in its own name; (ii) any "related person" as defined in section 144(a)(3) of the Code; (iii) any legal successor thereto; (iv) an entity in which any of the above is a general partner or sole member; or (v) or any entity approved by the Issuer, provided that suitable guaranties necessary or convenient for the marketability of the Bonds shall be furnished, if required by the Issuer, and all references herein to the User shall be deemed to include the User acting directly through itself or any such approved entities.

Section 6. This Resolution shall be deemed to constitute the acceptance of the User's proposal that it be further induced to proceed with providing the Project. The Allocation Application and this Resolution shall constitute an agreement between the Issuer and the User effective on the date that this Resolution is adopted. This Resolution is an affirmative official action taken by the Issuer towards the issuance of the Bonds in order to comply with the requirements of the Code. **Neither the User nor any other party is entitled to rely on this Resolution as a commitment to issue bonds or loan funds, and the Issuer reserves the right not to issue the Bonds either with or without cause and with or without notice, and in such event the Issuer shall not be subject to any liability or damages of any nature. Neither the User nor any one claiming by, through or under the User, nor any investment banking firm or potential purchaser of the Bonds shall have any claim against the Issuer whatsoever as a result of any decision by the Issuer not to issue the Bonds.**

Section 7. The Issuer hereby adopts this Resolution in order to satisfy the requirements of the Allocation Act pertaining to the issuance of the Bonds and authorizes any officer or designee of the Issuer to prepare and file a 2021 and/or 2022 Allocation Application and/or any carryforward applications associated with such Allocation Application, together with

all required attachments (including obtaining the Issuer's Certificate of Good Standing from the Comptroller of Public Accounts for the State of Texas) in the form required by the Texas Bond Review Board.

Section 8. The Issuer respectfully requests that the Allocation Application be accepted and approved by the Texas Bond Review Board.

Section 9. Any officer of the Issuer (or his designee) is hereby authorized to execute the Allocation Application, to pay (or cause the User to pay) the Application Fee of \$5,000.00 for each Allocation Application (submitted to the Issuer by the User) to the Texas Bond Review Board and to submit any additional information or to make any necessary corrections or revisions requested by the Texas Bond Review Board in order to satisfy the requirements of the Allocation Act in connection with the Allocation Application.

Section 10. The Board certifies that the Bonds are not being issued for the same stated purpose for which the Issuer has received sufficient carryforward during a prior year or for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the Issuer.

Section 11. In connection with the issuance of the Bonds, the Board hereby authorizes its bond counsel to arrange for the publication of a notice of public hearing in the City of San Antonio, Texas regarding the Bonds for the purpose of complying with section 147(f) of the Code. The form of notice of such hearing and the date, place, and manner of its publication shall be acceptable to the Corporation's bond counsel. The hearing shall be held by the Corporation's bond counsel.

Section 12. Based upon representations from the User, the Issuer reasonably expects to reimburse the Expenditures with proceeds of the Bonds in a principal amount that will not exceed \$25,000,000.00. This Resolution shall constitute a declaration of official intent under the Treasury Regulation Section 1.150-2.

Section 13. The Board authorizes the President, Vice President, Secretary, Treasurer or any Assistant Secretary of the Board to execute any documents or certificates necessary to seek the approval of the Bonds by the Texas Attorney General.

Section 14. The Board hereby authorizes the filing and any resubmission of an Application with the Texas Bond Review Board, that Locke Lord LLP be designated as the authorized representative of the Issuer for purposes of an Application and that any officer of the Issuer is hereby authorized and directed to execute an Application on behalf of the Issuer and to take any and all other actions related to such Application or necessary or desirable to carry out the provisions of this Resolution.

Section 15. 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 16. 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 17. 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 18. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 19. This Resolution shall be in force and effect from and after its passage.

PASSED and APPROVED the 7th day of October 2021.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/Treasurer

CERTIFICATE FOR RESOLUTION
Resolution 21LVPFC-09-26

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

1. In accordance with its bylaws of the Issuer, the Board of Directors of the Issuer (Board) held a meeting on October 7, 2021 (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 21LVPFC-09-26, CONCERNING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION APPROVAL OF AN INDUCEMENT RESOLUTION FOR PROPOSED TAX CREDITS AND TAX EXEMPT MULTIFAMILY HOUSING REVENUE BONDS FOR THE SORENTO (THE "BONDS"); (II) THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE RESOLUTION 21LVPFC-09-26 AUTHORIZING THE BONDS AND AUTHORIZING ITS PARTICIPATION IN THE SORENTO PROJECT, (III) LAS VARAS PUBLIC FACILITY CORPORATION PARTNERING WITH FAIRFIELD RESIDENTIAL TO ACQUIRE THE SORRENTO, AND APPLY FOR NEW 4% TAX CREDITS TO FINANCE THE REHABILITATION OF THE SORENTO PROJECT, AND (IV); 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 Bylaws of LVPFC.

SIGNED this 7th day of October 2021.

Ed Hinojosa, Jr.
Secretary/Treasurer

**Las Varas Public Facility Corporation
Resolution 21LVPFC-09-26**

RESOLUTION 21LVPFC-09-26, CONCERNING (I) THE LAS VARAS PUBLIC FACILITY CORPORATION APPROVAL OF AN INDUCEMENT RESOLUTION FOR PROPOSED TAX CREDITS AND TAX EXEMPT MULTIFAMILY HOUSING REVENUE BONDS FOR THE SORENTO (THE "BONDS"); (II) THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE RESOLUTION 21LVPFC-09-26 AUTHORIZING THE BONDS AND AUTHORIZING ITS PARTICIPATION IN THE SORENTO PROJECT, (III) LAS VARAS PUBLIC FACILITY CORPORATION PARTNERING WITH FAIRFIELD RESIDENTIAL TO ACQUIRE THE SORENTO, AND APPLY FOR NEW 4% TAX CREDITS TO FINANCE THE REHABILITATION OF THE SORENTO PROJECT, AND (IV); AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Housing Authority of the City of San Antonio, Texas (Housing Authority), has, pursuant to the Texas Public Facility Corporations Act, Chapter 303, Texas Local Government Code, as amended (Act), approved and created the Las Varas Public Facility Corporation, a nonstock, nonprofit public facility corporation (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, The Sorento LP, a to-be-formed Texas limited partnership (User), has filed an Application (Application), requesting that (i) the Issuer finance the acquisition, construction, rehabilitation, improvement, and equipping of an approximately 248-unit multifamily housing facility located at 2803 Fredericksburg Road, San Antonio, Texas, and known as The Sorento Apartments (Project); and (ii) the Issuer file a 2022 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Applications to the Texas Bond Review Board 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 (Board) of the Issuer to issue housing revenue bonds pursuant to the Act (Bonds) to finance and pay any Development Costs, as defined in the Act, for the Project; and

WHEREAS, in view of rising construction costs and the necessity of compliance with administrative regulations, it is considered essential that acquisition, construction, equipping, and improvement of the Project be completed at the earliest practicable date after satisfactory preliminary assurances from the Issuer that the proceeds of the sale of the Bonds, or other obligations of the Issuer in an amount necessary to pay the Development Costs of the Project, will be made available to finance the Project; and

WHEREAS, this Resolution shall constitute the Issuer's commitment, subject to the terms hereof, to issue Bonds, or other obligations, pursuant to the Act in an amount prescribed by the User now contemplated not to exceed \$25,000,000.00 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

WHEREAS, the Bonds are “private activity bonds” as that term is defined in Subchapter A, Section 1372.001 of Chapter 1372, Texas Government Code, as amended, including the rules promulgated pursuant thereto in 34 Texas Administrative Code, Sections 190.1 through 190.8 (Allocation Act), and various provisions of the Internal Revenue Code of 1986, as amended (Code); and

WHEREAS, the Code requires that the applicable elected official of the City approve the issuance of the Bonds after a public hearing for which reasonable public notice shall have been given; and

WHEREAS, the Issuer is authorized by the provisions of the Act to issue the Bonds; and

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

WHEREAS, in order to satisfy, in part, the provisions of the Allocation Act, the Issuer must submit an “Application for Allocation of Private Activity Bonds” or an “Application for Carryforward for Private Activity Bonds” (Allocation Application) to the Texas Bond Review Board and adopt this Resolution authorizing the filing or refiling of the Allocation Application; and

WHEREAS, the Allocation Application and the Allocation Act requires that the Issuer certify that the Bonds are not being issued for the same stated purpose for which the Issuer has received sufficient carryforward during a prior year or for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the Issuer; and

WHEREAS, the User intends to make capital expenditures in connection with the acquisition, construction, equipping, and improvement of the Project (Expenditures) and expects to reimburse the Expenditures with proceeds of the Bonds; and

WHEREAS, in order to allocate under Treasury Regulation §1.150-2 (Regulation) proceeds of the Bonds to the Expenditures, the Issuer must declare its reasonable expectation to reimburse the Expenditures; and

WHEREAS, the User has requested authorization to make all filings necessary to obtain and maintain debt financing and tax credits on 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 various entities to enter into the transactions described above so that the User may construct the Project.

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

Section 1. Subject to the terms hereof, the Issuer agrees that it will

(a) subject to the negotiation of mutually acceptable agreements, issue the Bonds, in an amount not to exceed \$25,000,000.00;

(b) cooperate with the User with respect to the issuance of the Bonds, and, if arrangements therefore satisfactory to the User and the Issuer can be made, take such action and authorize the execution of such documents and take such further action as may be necessary or advisable for the authorization, execution, and delivery of any contracts or agreements deemed necessary and desirable by the User or the Issuer in connection with the issuance of the Bonds (collectively, the "Contracts"), providing among other things for payment of the principal of, interest on, redemption premiums on, and paying agents' and trustee's fees and charges, if any, on the Bonds; payment of fees, charges, and expenses of the Issuer and the Housing Authority (including legal and financial advisory expenses); acquisition, construction, equipping, and improvement of the Project; and use, operation, and maintenance of the Project (and the execution of any necessary guaranty agreements), all as shall be authorized, required, or permitted by law and as shall be satisfactory to the Issuer, the Housing Authority, and the User;

(c) if the proceeds from the sale of the Bonds are insufficient to complete the acquisition, construction, equipping, and improvement of the Project, take such actions and execute such documents as may be necessary to permit the issuance from time to time in the future of additional bonds on terms which shall be set forth therein, whether on a parity with other series of bonds or otherwise, for the purpose of paying the costs of completing the acquisition, construction, equipping, and improvement of the Project, as requested by the User and within then applicable limitations; and

(d) take or cause to be taken such other actions as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof.

The Bonds shall specifically provide that neither the State of Texas (State), the Housing Authority, nor any political issuer, subdivision, or agency of the State shall be obligated to pay the same or the interest thereon and that neither the faith and credit nor the taxing power of the State, the Housing Authority, or any political issuer, subdivision, or agency thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds.

Section 2. It is understood by the Issuer, and the User has represented to the Issuer, that in consideration of the Issuer's adoption of this Resolution and by filing the Application, and subject to the terms and conditions hereof, the User has agreed that

(a) prior to or contemporaneously with the sale of the Bonds in one or more series or issues from time to time as the Issuer and the User shall hereafter agree to in writing, the User will enter into the Contracts with the Issuer under the terms of which the User will obligate itself, on a nonrecourse basis, to pay to the Issuer (or to a trustee, as the case may be) sums sufficient in the aggregate to pay the principal of, interest on, redemption premiums on, paying agents' and trustee's fees and charges, if any, on the Bonds, as and when the same become due and payable, with such Contracts to contain the provisions described in Section 1 hereof and such other provisions as may be required or permitted by law and to be mutually acceptable to the Issuer and the User;

(b) the User will (1) pay all Project costs, which are not or cannot be paid or reimbursed from the proceeds of the Bonds and (2) at all times from and after the issuance of the Bonds, indemnify and hold harmless the Issuer and the Housing Authority against all losses, costs, damages, expenses, and liabilities of whatsoever nature (including, but not limited to, reasonable attorneys' fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to the issuance, offering, sale, or delivery of the Bonds, or the design, construction, equipping, installation, operation, use, occupancy, maintenance, or ownership of the Project (other than claims arising from the gross negligence or willful misconduct of the Issuer or the Housing Authority) and prior to or contemporaneously with the sale of the Bonds will agree to provide indemnification on terms satisfactory to the Issuer; and

(c) no Bonds will be issued without the approval of the Housing Authority.

Section 3. The User is hereby authorized to make all filings necessary to obtain and maintain tax credits on the Project.

Section 4. Except as expressly extended by the Issuer, it is understood by the Issuer and the User that all commitments of the Issuer with respect to the Project and the Bonds are subject to the condition that the Bonds shall have been issued no later than two years from the date of this Resolution.

Section 5. It is recognized and agreed by the Issuer that the User may exercise its rights and perform its obligations with respect to the financing of the Project either through (i) itself in its own name; (ii) any "related person" as defined in section 144(a)(3) of the Code; (iii) any legal successor thereto; (iv) an entity in which any of the above is a general partner or sole member; or (v) or any entity approved by the Issuer, provided that suitable guaranties necessary or convenient for the marketability of the Bonds shall be furnished, if required by the Issuer, and all references herein to the User shall be deemed to include the User acting directly through itself or any such approved entities.

Section 6. This Resolution shall be deemed to constitute the acceptance of the User's proposal that it be further induced to proceed with providing the Project. The Allocation Application and this Resolution shall constitute an agreement between the Issuer and the User effective on the date that this Resolution is adopted. This Resolution is an affirmative official action taken by the Issuer towards the issuance of the Bonds in order to comply with the requirements of the Code. **Neither the User nor any other party is entitled to rely on this Resolution as a commitment to issue bonds or loan funds, and the Issuer reserves the right not to issue the Bonds either with or without cause and with or without notice, and in such event the Issuer shall not be subject to any liability or damages of any nature. Neither the User nor any one claiming by, through or under the User, nor any investment banking firm or potential purchaser of the Bonds shall have any claim against the Issuer whatsoever as a result of any decision by the Issuer not to issue the Bonds.**

Section 7. The Issuer hereby adopts this Resolution in order to satisfy the requirements of the Allocation Act pertaining to the issuance of the Bonds and authorizes any officer or designee of the Issuer to prepare and file a 2021 and/or 2022 Allocation Application and/or any carryforward applications associated with such Allocation Application, together with

all required attachments (including obtaining the Issuer's Certificate of Good Standing from the Comptroller of Public Accounts for the State of Texas) in the form required by the Texas Bond Review Board.

Section 8. The Issuer respectfully requests that the Allocation Application be accepted and approved by the Texas Bond Review Board.

Section 9. Any officer of the Issuer (or his designee) is hereby authorized to execute the Allocation Application, to pay (or cause the User to pay) the Application Fee of \$5,000.00 for each Allocation Application (submitted to the Issuer by the User) to the Texas Bond Review Board and to submit any additional information or to make any necessary corrections or revisions requested by the Texas Bond Review Board in order to satisfy the requirements of the Allocation Act in connection with the Allocation Application.

Section 10. The Board certifies that the Bonds are not being issued for the same stated purpose for which the Issuer has received sufficient carryforward during a prior year or for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the Issuer.

Section 11. In connection with the issuance of the Bonds, the Board hereby authorizes its bond counsel to arrange for the publication of a notice of public hearing in the City of San Antonio, Texas regarding the Bonds for the purpose of complying with section 147(f) of the Code. The form of notice of such hearing and the date, place, and manner of its publication shall be acceptable to the Corporation's bond counsel. The hearing shall be held by the Corporation's bond counsel.

Section 12. Based upon representations from the User, the Issuer reasonably expects to reimburse the Expenditures with proceeds of the Bonds in a principal amount that will not exceed \$25,000,000.00. This Resolution shall constitute a declaration of official intent under the Treasury Regulation Section 1.150-2.

Section 13. The Board authorizes the President, Vice President, Secretary, Treasurer or any Assistant Secretary of the Board to execute any documents or certificates necessary to seek the approval of the Bonds by the Texas Attorney General.

Section 14. The Board hereby authorizes the filing and any resubmission of an Application with the Texas Bond Review Board, that Locke Lord LLP be designated as the authorized representative of the Issuer for purposes of an Application and that any officer of the Issuer is hereby authorized and directed to execute an Application on behalf of the Issuer and to take any and all other actions related to such Application or necessary or desirable to carry out the provisions of this Resolution.

Section 15. 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 16. 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 17. 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 18. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 19. This Resolution shall be in force and effect from and after its passage.

PASSED and APPROVED the 7th day of October 2021.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/Treasurer



FAIRFIELD PARTNERSHIP TRANSACTION

September 23, 2021

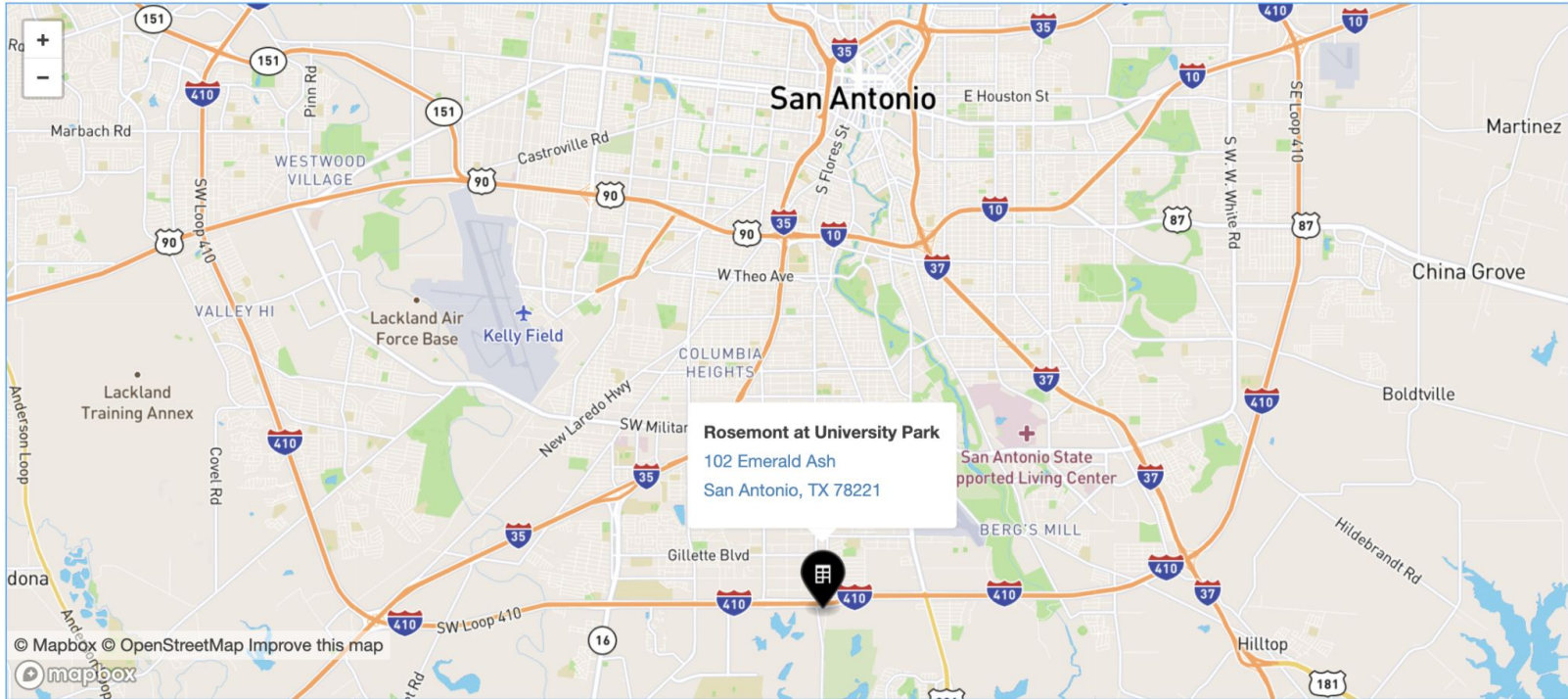
ROSEMONT AT UNIVERSITY PARK

102 Emerald Ash



ROSEMONT AT UNIVERSITY PARK

102 Emerald Ash



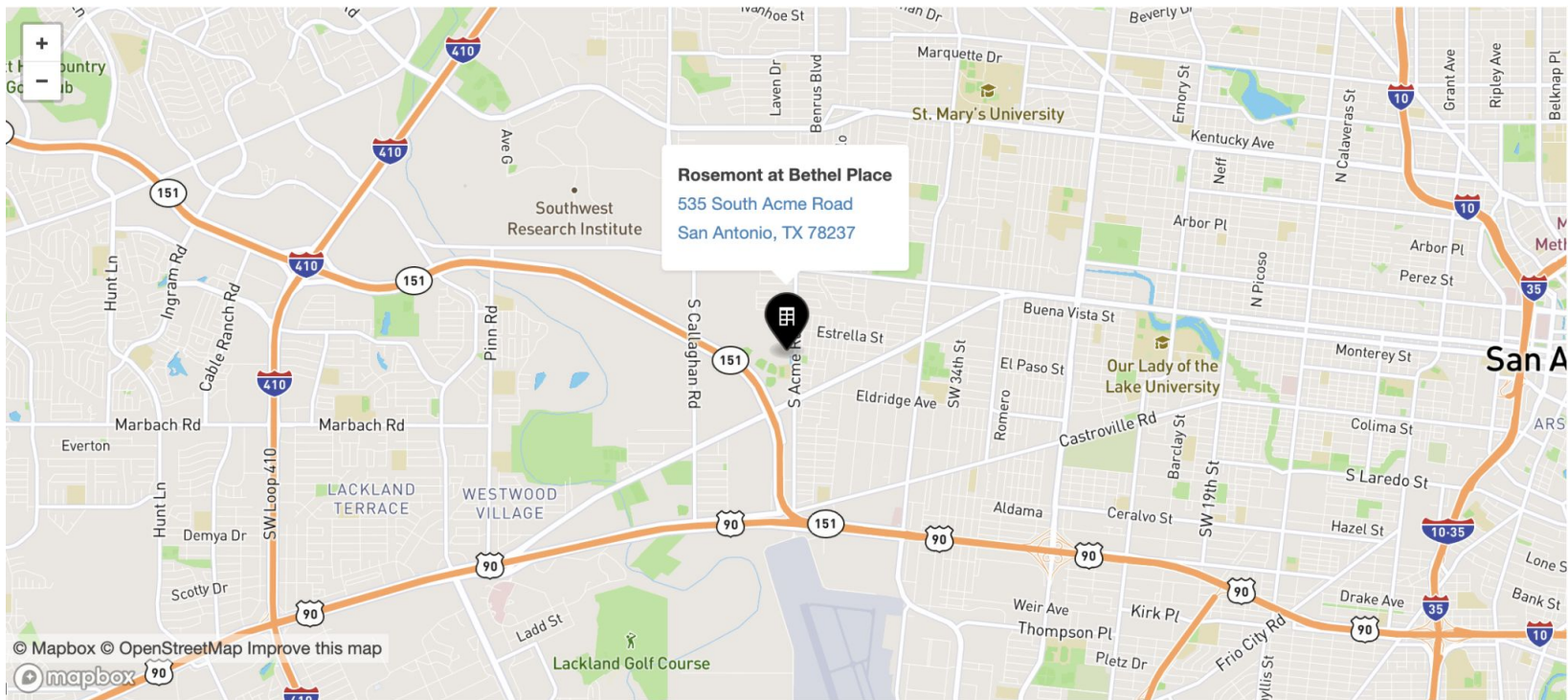
ROSEMONT AT BETHEL PLACE

535 S. Acme Road



ROSEMONT AT BETHEL PLACE

535 S. Acme Road



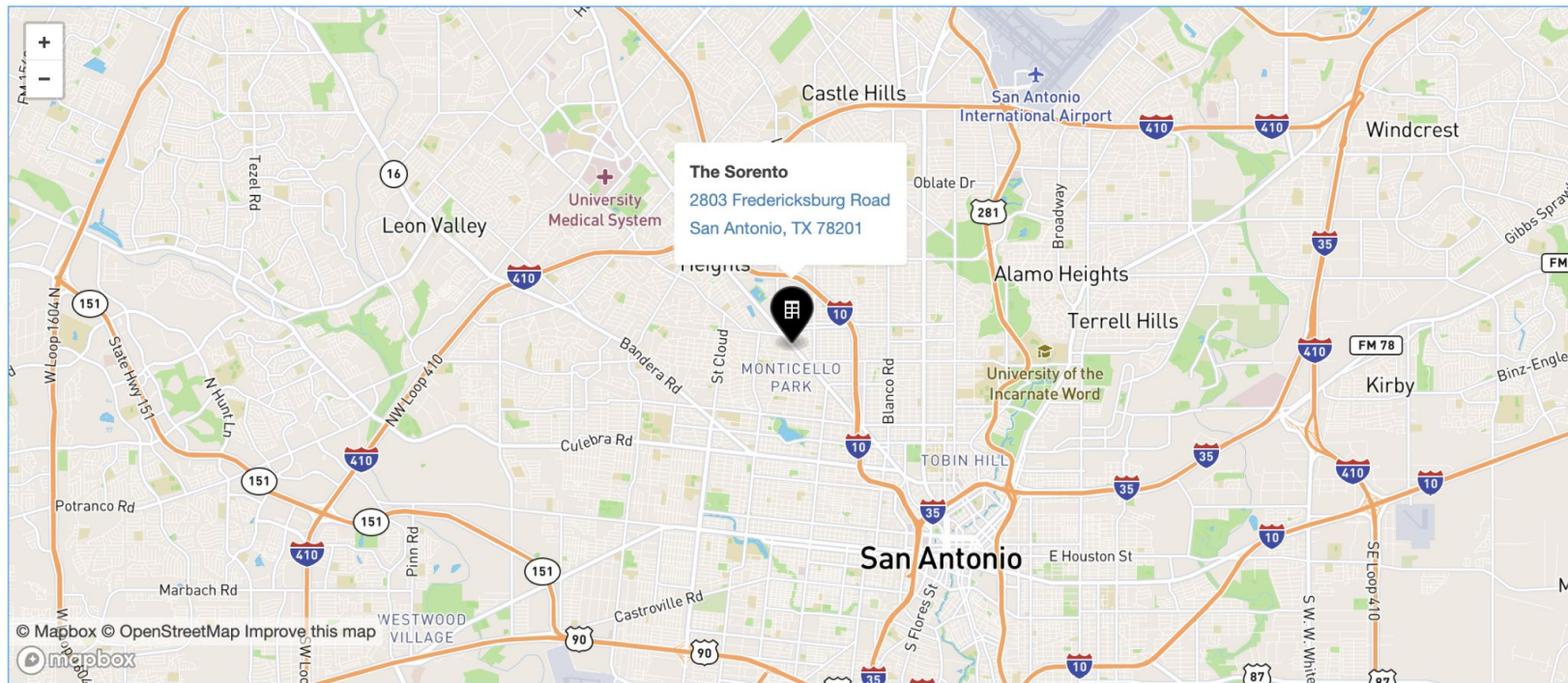
THE SORRENTO

2803 Fredericksburg



THE SORRENTO

2803 Fredericksburg



QUESTIONS?

SAN ANTONIO HOUSING AUTHORITY

September 23, 2021

BOARD OF COMMISSIONERS
Operations and Real Estate Committee**RESOLUTION 6174, CONCERNING THE PROCESS TO APPROVE AND ENTER INTO
PURCHASE AGREEMENTS FOR REAL ESTATE FOR 2022, 9% TAX CREDITS**

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Ed Hinojosa, Jr.
President and CEO

DocuSigned by:



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

Consideration and appropriate action regarding Resolution 6174, concerning the process to approve and enter into purchase agreements for real estate for 2022, 9% tax credits.

FINANCIAL IMPACT:

To be discussed in closed session.

SUMMARY:

The Texas Department of Housing and Community Affairs (TDHCA) receives applications for 9% tax credits annually that are due the first part of January. The 9% tax credit application process is competitive and there are only 3-4 tax credit applications given annually in the San Antonio region. The best sites that score well have low crime rates, near good jobs, and have low poverty rates. We anticipate there will only be four to five sites that receive a perfect score and then the winning applications will be determined by the tie-break criteria.

These sites may have multiple bids on one site because multiple tax credit developers may be interested in developing the property. SAHA is seeking approval to enter into a purchase option for the land. After the purchase option is executed, the purchase contract will be brought to the Board of Commissioners for final approval.

STRATEGIC OUTCOMES:

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

ATTACHMENTS:

Resolution 6174
Resolution 21FAC-09-25

**San Antonio Housing Authority
Resolution 6174**

RESOLUTION 6174, CONCERNING THE PROCESS TO APPROVE AND ENTER INTO PURCHASE AGREEMENTS FOR REAL ESTATE FOR 2022, 9% TAX CREDITS

WHEREAS, San Antonio Housing Authority's resident focused outcomes are that residents have a sufficient supply of affordable housing options and that they live in quality affordable housing; and

WHEREAS, a principal financing mechanism for new affordable housing is the 9% low income housing tax credit; and

WHEREAS, it is proposed that the San Antonio Housing Facility Corporation ("SAHFC") enter into purchase options for land that could be used in the 9% tax credit round annually; and

WHEREAS, SAHFC will negotiate the terms for the purchase of real property and enter into purchase option contracts, which will be brought back to the Board for final consideration.

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

- 1) Approves Resolution 6174, concerning the process to approve and enter into purchase agreements for real estate for 2022, 9% tax credits.
- 2) Approves Resolution 21FAC-09-25 of SAHFC, authorizing the entering into purchase options for real property that will be brought back to the Board for final approval.
- 3) Authorizes the President and CEO, or designee, to execute all necessary documents associated therewith.

Passed and approved on the 7th day of October 2021.

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 21FAC-09-25**

RESOLUTION 21FAC-09-25, AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION TO ENTER INTO PURCHASE OPTIONS FOR REAL ESTATE

WHEREAS, San Antonio Facility Corporations resident focused outcomes are that residents have a sufficient supply of affordable housing options and that they live in quality affordable housing; and

WHEREAS, a principal financing mechanism for new affordable housing is the 9% low income housing tax credit; and

WHEREAS, it is proposed that the San Antonio Housing Facility Corporation (“SAHFC”) enter into purchase options for land that could be used in the 9% tax credit round annually; and

WHEREAS, SAHFC will negotiate the terms for the purchase of real property and enter into purchase option contracts, which will be brought back to the Board for final consideration.

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

- 1) Approves Resolution 21FAC-09-25, authorizing the entering into purchase options for real property that will be brought back to the Board for final approval.
- 2) Authorizes the President and CEO, or designee, to execute all necessary documents associated therewith.


Passed and approved on the 7th day of October 2021.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/Treasurer

SAN ANTONIO HOUSING AUTHORITY**September 23, 2021****BOARD OF COMMISSIONERS**
Operations and Real Estate Committee**RESOLUTION 6173, APPROVING THE UPDATED HOUSING CHOICE VOUCHER (HCV) WAITING LIST POLICY**

DocuSigned by:

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Ed Hinojosa, Jr.
President and CEO

DocuSigned by:

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Zachariah Woodard
Director of Federal Housing Programs

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6173, approving the updated Housing Choice Voucher (HCV) waiting list policy.

FINANCIAL IMPACT:

There is no estimated financial impact.

SUMMARY:

The San Antonio Housing Authority (SAHA) is revising the language in the HCV waiting list policy to provide more flexibility for: (1) the amount of time the waiting list must remain closed, (2) the amount of time the waiting list must remain open, and (3) the amount of applicants that will be accepted onto the waiting list after the open enrollment period ends. The newly revised waiting list policy would replace the previously existing policy in the Administrative Plan effective October 1, 2021.

In Administrative Plan 4.2.C(1)(a)(i), Closing the Waiting List, SAHA will remove the specified 12-month time frame that the waiting list is to remain closed, allowing the waiting list to be opened sooner, if necessary.

SAHA aims to reopen the waiting list in more frequent intervals than previous years. This may necessitate smaller pools of applicants being drawn from the waiting list than the current policy which specifies 15,000 applicants.

In Administrative Plan 4.2.C(6), SAHA will specify that 15,000 applicants is the maximum amount that will be drawn onto the waiting list, so that a smaller number may be selected if necessary. SAHA will also remove the specified 15-calendar-day time frame for reopening the waiting list, allowing SAHA to determine the appropriate amount of time necessary for each waiting list reopening.

I. Proposed Revisions to Administrative Plan - Chapter 4.2**C. Opening and Closing the Waiting List [24 CFR 982.206]****1. Closing the waiting list**

- a) SAHA is permitted to close the waiting list if it has an adequate pool of families to use its available HCV assistance.

- (i) SAHA will close the waiting list for one or more Assisted Housing Programs when SAHA determines the waiting list

SAN ANTONIO HOUSING AUTHORITY

September 23, 2021

for the program has reached a sufficient number of eligible applicants.

6. The waiting list may be reopened for a designated period of time as specified in the public notice, during which time all applications will be received through the online application. All applications submitted are assigned a random number up to 15,000 and are then selected for placement on the waiting list.

STRATEGIC OUTCOME:

Supports all resident focused strategic outcomes.

ATTACHMENT:

Resolution 6173

**San Antonio Housing Authority
Resolution 6173**

RESOLUTION 6173, APPROVING THE UPDATED HOUSING CHOICE VOUCHER (HCV) WAITING LIST POLICY

WHEREAS, according to 24 CFR § 982.206, the San Antonio Housing Authority (SAHA) has the ability to determine its policy regarding the Housing Choice Voucher (HCV) waiting list and proposed to revise language in the policy to provide more flexibility for: (1) the amount of time the waiting list must remain closed, (2) the amount of time the waiting list must remain open, and (3) the amount of applicants that will be accepted onto the waiting list after the open enrollment period ends. The newly revised waiting list policy would replace the previously existing policy in the Administrative Plan effective October 1, 2021; and

WHEREAS, SAHA staff request authorization to remove the specified 12-month time frame that the waiting list is to remain closed, allowing the waiting list to be opened sooner, if necessary; and

WHEREAS, SAHA staff request authorization to reopen the waiting list in more frequent intervals than previous years, which may necessitate smaller pools of applicants being drawn from the waiting list than the current policy allows; and

WHEREAS, SAHA staff request authorization to remove the specified 15-calendar-day time frame for reopening the waiting list, allowing SAHA to determine the appropriate amount of time necessary for each waiting list reopening.

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

Resolution 6173, approving the updated Housing Choice Voucher Waiting List policy to be effective October 1, 2021.

Passed and approved the 7th day of October 2021.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
President and CEO

SAN ANTONIO HOUSING AUTHORITY

September 23, 2021

BOARD OF COMMISSIONERS
Operations and Real Estate Committee

RESOLUTION 6175, AUTHORIZING THE PRESIDENT AND CEO TO APPROVE AND PROCEED WITH A SELF-FUNDED, THIRD-PARTY PROVIDER OF SAHA EMPLOYEE MEDICAL AND DENTAL PLANS PLUS FULLY INSURED VISION, SHORT TERM DISABILITY, LONG TERM DISABILITY, LIFE INSURANCE AND ANCILLARY BENEFIT PLANS AND AN ELECTRONIC BENEFITS ENROLLMENT PLATFORM FOR CALENDAR YEAR 2022, AT A PROJECTED COST TO THE EMPLOYEE AND EMPLOYER OF \$6,895,957.00

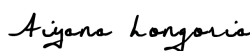
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Ed Hinojosa, Jr.**President and CEO**

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Aiyana Longoria**Interim Director of Human Resources****REQUESTED ACTION:**

Consideration and appropriate action regarding Resolution 6175, authorizing the President and CEO to approve and proceed with a self-funded, third-party provider of SAHA Employee Medical and Dental Plans Plus Fully Insured Vision, Short Term Disability, Long Term Disability, Life Insurance and Ancillary Benefit Plans and an electronic benefits enrollment platform for calendar year 2022, at a projected cost to the employee and employer of \$6,895,957.00.

FINANCIAL IMPACT:

The total proposed cost for the SAHA self-funded (self-insured) medical and dental plans for January 1, 2022 through December 31, 2022, is projected to be \$6,446,585.00. Included in this projected cost is the combined employee and employer contribution for medical and stop loss coverage of \$6,100,729.00, and dental coverage of \$294,840.00. SAHA also implemented Livongo, a program of enhanced care for those individuals with diabetes, and a program to support smoking cessation efforts. These programs will continue through 2022 at a projected cost of \$51,016.00.

The total proposed cost for SAHA's fully insured programs of vision, employer paid life/accidental death and disability (ad&d), short term and long term disability, and the Employee Assistance Plan is \$395,846.00.

Since 2018, SAHA has utilized an electronic benefits enrollment system (SmartBen) and an electronic system (Accord) for issuing required forms under the Affordable Care Act. In 2021, SAHA added a third party service for the management of FMLA and ADA claims. The three programs have a combined cost of \$53,526.00.

These costs are reflected in the approved FY 2021 - 2022 budget.

SUMMARY:

In 2008, SAHA moved to a self-funded (self-insured) plan to help control the rising costs of health care. Two PPO plans are offered to employees: a standard (lower cost) PPO plan and a richer (higher cost) PPO plan for which the employee bears a larger share of the cost. There are

SAN ANTONIO HOUSING AUTHORITY**September 23, 2021**

currently 466 employees in the plans; 337 are enrolled in the low PPO plan and 129 are enrolled in the high PPO plan.

The BCBS medical and dental plans are under a rate guarantee for 2022. SAHA annually reviews the benefits and funding of the plan. There will be a five percent (5%) increase to employee and employer contributions for the medical plan.

SAHA remains highly competitive and favorable in comparison to other employers with an employer contribution of 85% compared to the 15% employee contribution. The same holds true for deductible amounts, out-of-pocket maximums, and copayments, as compared to other similar employer packages.

Ongoing Health and Wellness Initiatives:

- Reimbursements for certified weight loss programs and gym memberships
- Reimbursements for participation in health and wellness events
- Annual health and safety fairs - *Subject to CDC Guidelines*
- Monthly vitamin shot clinics - *Subject to CDC Guidelines*
- Spring event with exercise demonstrations and various fitness activities - *Subject to CDC Guidelines*

The proposed benefits program for SAHA employees in 2022 will include the most competitive:

- health care carrier as the third-party provider of employee medical and dental plans
- provider for the employee vision plan
- third-party provider of employee long-term and short-term disability plans
- provider for employee life insurance and accidental death and dismemberment
- provider for enhanced voluntary products
- provider for employee Section 125 Flexible Spending Plan
- provider for 3rd party FMLA and ADA administration

STRATEGIC OUTCOME:

SAHA staff thrive in career and professional development.

ATTACHMENTS:

Resolution 6175

Presentation

**San Antonio Housing Authority
Resolution 6175**

RESOLUTION 6175, AUTHORIZING THE PRESIDENT AND CEO TO APPROVE AND PROCEED WITH A SELF-FUNDED, THIRD-PARTY PROVIDER OF SAHA EMPLOYEE MEDICAL AND DENTAL PLANS PLUS FULLY INSURED VISION, SHORT TERM DISABILITY, LONG TERM DISABILITY, LIFE INSURANCE AND ANCILLARY BENEFIT PLANS AND AN ELECTRONIC BENEFITS ENROLLMENT PLATFORM FOR CALENDAR YEAR 2022, AT A PROJECTED COST TO THE EMPLOYEE AND EMPLOYER OF \$6,895,957.00

WHEREAS, the San Antonio Housing Authority (SAHA) desires to provide a wide range of insurance benefits for its employees; and

WHEREAS, the current employee self-insured administration contracts will terminate on December 31, 2021; and

WHEREAS, the total proposed cost for the SAHA self-funded (self-insured) medical and dental plans for January 1, 2022, through December 31, 2022, to include a program to support extended diabetes care at a cost of \$50,336.00 and nicotine cessation at \$616.00 per year, is projected to be \$6,446,585.00; and

WHEREAS, the total proposed cost for SAHA's fully insured programs of vision, life, short term and long term disability, employee assistance plan, and flex spending accounts is \$395,846.00; and

WHEREAS, the proposed approximate annual cost for an electronic benefits enrollment platform, a third party provider for FMLA and ADA Administration, and a third party provider of tax forms required per the Affordable Care Act is \$53,526.00; and

WHEREAS, the costs are within the Board approved FY 2021-2022 operating budget; and

WHEREAS, staff requests the Board of Commissioners to authorize the President and CEO, or designee, to execute all documents necessary to carry out the various transactions described above.

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

- 1) Approves Resolution 6175, authorizing the President and CEO to approve and proceed with a self-funded, third-party provider of SAHA employee medical and dental plans plus fully insured vision, short term disability, long term disability, and life insurance and ancillary benefit plans, an electronic benefits enrollment platform for calendar year 2022, and third party providers for administrative services at a projected cost of \$6,895,957.00.
- 2) Authorizes the President and CEO, or designee, to execute all documents necessary to carry out the various transactions authorized above.

Passed and approved the 7th day of October 2021.

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

Attested and approved as to form:

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



2022 BENEFIT PROJECTIONS

September 23, 2021

BENEFIT PREVIEW

2

- ❑ PEPM = Per Employee Per Month
- ❑ Claims Data Projections
 - ❑ Based on Claims History
 - ❑ Medical Trend
- ❑ Variations in Enrollment
 - ❑ Plan Participants
 - ❑ Total Headcount
- ❑ Staffing Projections
 - ❑ New Positions Account for Benefits Cost Increase
 - ❑ Funded through Benefits and HR Budget
- ❑ Employee / Employer Projections Based on Cost Sharing
 - ❑ Medical 15% to 85%
 - ❑ Dental 50% to 50%
 - ❑ Vision 58% to 42%

SELF INSURED PLANS

3

Plan Name	Enrollment	Current PEPM	2021 Projections	Proposed PEPM	2022 TOTAL Projections	2022 Projections Employee Portion	2022 Projections Employer Portion
Medical <i>*Stop Loss Coverage</i>	466	\$1,039.00	\$5,810,088.00	\$1,091.00	\$6,100,729.00	\$935,310.00	\$5,165,420.00
Livongo <i>Diabetes Treatment</i>	60	\$70.00	\$50,400.00	\$70.00	\$50,400.00		\$50,400.00
Tobacco Cessation	466	\$0.11	\$616.00	\$0.11	\$616.00		\$616.00
Dental	455	\$54.00	\$294,840.00	\$54.00	\$294,840.00	\$147,420.00	\$147,420.00
TOTAL			\$6,155,944.00		\$6,446,585.00	\$1,082,730.00	\$5,363,856.00

FULLY INSURED PLANS

4

Plan Name	Enrollment	Current PEPM	2021 Projections	Proposed PEPM	2022 TOTAL Projections	2022 Projections Employee Portion	2022 Projections Employer Portion
Avesis Vision	439	\$10.50	\$55,314.00	\$11.02	\$58,054.00	\$33,672.00	\$24,382.00
ER Paid Basic Life & AD&D	522	\$5.13	\$32,135.00	\$5.13	\$32,135.00		\$32,135.00
ER Paid Short/Long Term Disability	522	\$44.46	\$278,497.00	\$44.46	\$278,497.00		\$278,497.00
EAP	522	\$2.49	\$15,598.00	\$2.49	\$15,598.00		\$15,598.00
McGriff Flex Spending	205	\$4.70	\$11,562.00	\$4.70	\$11,562.00		\$11,562.00
TOTAL			\$393,106.00		\$395,846.00	\$33,672.00	\$362,174.00

PROGRAMS

5

Plan Name	Enrollment	Current PEPM	Proposed PEPM	2022 Projections Employer Paid
FMLA Administration	522	\$2.29	\$2.29	\$14,345.00
SmartBen Electronic Enrollment	522	\$5.11	\$5.11	\$32,009.00
ACA Compliance	586	\$1.02	\$1.02	\$7,172.00
TOTAL				\$53,526.00

TOTAL - ALL PLANS

6

Plan Name	2021 Projections	2022 Projections	2022 Projections Employee Portion	2022 Projections Employer Portion
Self Insured	\$6,155,944.00	\$6,446,585.00	\$1,082,730.00	\$5,363,856.00
Fully Insured	\$393,106.00	\$395,846.00	\$33,672.00	\$362,174.00
Programs	\$53,526.00	\$53,526.00		\$53,526.00
TOTAL	\$6,602,576.00	\$6,895,957.00	\$1,116,402.00	\$5,779,556.00

BENEFIT UPDATES

7

- ❏ Medical
 - ❏ 5% Increase in Employee and Employer Payroll Deductions
 - ❏ Maintain Deductibles, CoPays, Out Of Pocket Maximums

- ❏ Dental
 - ❏ Maintain Employee and Employer Payroll Deductions

- ❏ Vision
 - ❏ Rate Increase from Provider
 - ❏ Increase in Employer Deduction

MEDICAL CHANGES

PPO1000

	CURRENT	PROPOSED	DIFFERENCE
Coverage Level	Per Paycheck	Per Paycheck	Per Paycheck
Employee Only	\$36.52	\$38.35	\$1.83
Employee + Spouse	\$72.46	\$76.08	\$3.62
Employee + Children	\$68.86	\$72.31	\$3.45
Family	\$115.67	\$121.45	\$5.78

PPO750

	CURRENT	PROPOSED	DIFFERENCE
Coverage Level	Per Paycheck	Per Paycheck	Per Paycheck
Employee Only	\$50.14	\$52.64	\$2.50
Employee + Spouse	\$103.88	\$109.07	\$5.19
Employee + Children	\$98.71	\$103.65	\$4.94
Family	\$165.83	\$174.13	\$8.30

DENTAL AND VISION

Dental

	CURRENT
Coverage Level	Per Paycheck
Employee Only	\$6.00
Employee + Spouse	\$13.07
Employee + Children	\$16.39
Family	\$23.66

Vision

	CURRENT
Coverage Level	Per Paycheck
Employee Only	\$1.67
Employee + One	\$2.92
Employee + Two or More	\$4.34

SUMMARY - MEDICAL

Benefits	2021 Benefits				2022 Benefits			
	SAHA BCBS Low PPO Plan		SAHA BCBS High PPO Plan		SAHA BCBS Low PPO Plan		SAHA BCBS High PPO Plan	
	In-Network	Out-of-Network	In-Network	Out-of-Network	In-Network	Out-of-Network	In-Network	Out-of-Network
Coinsurance	80%	60%	90%	70%	80%	60%	90%	70%
Deductible	\$1,000 / \$2,000	\$2,000 / \$4,000	\$750 / \$1,500	\$1,500 / \$3,000	\$1,000 / \$2,000	\$2,000 / \$4,000	\$750 / \$1,500	\$1,500 / \$3,000
Out-of-Pocket Maximum	\$2,750 / \$5,500	\$5,500 / \$11,000	\$2,250 / \$4,500	\$4,500 / \$9,000	\$2,750 / \$5,500	\$5,500 / \$11,000	\$2,250 / \$4,500	\$4,500 / \$9,000
Out-of-Pocket Max Includes Ded.	Yes		Yes		Yes		Yes	
Lifetime Maximum	Unlimited		Unlimited		Unlimited		Unlimited	
Preventive Care	100%		100%		100%		100%	
Physician Office Copay	\$35 copay	70% after ded.	\$40 copay	70% after ded.	\$35 copay	70% after ded.	\$40 copay	70% after ded.
Specialist Copay	\$40 copay	70% after ded.	\$50 copay	70% after ded.	\$40 copay	70% after ded.	\$50 copay	70% after ded.
MDLive Virtual Visits (24-hour availability)	\$35 copay	n/a	\$40 copay	n/a	\$35 copay	n/a	\$40 copay	n/a
Urgent Care Center Services	\$50 copay	70% after ded.	\$50 copay	70% after ded.	\$50 copay	70% after ded.	\$50 copay	70% after ded.
Emergency Health Services	\$350 copay then 100%		\$350 copay then 100%		\$350 copay then 100%		\$350 copay then 100%	
Hospital Inpatient	80% after ded.	60% after ded.	90% after ded.	70% after ded.	80% after ded.	60% after ded.	90% after ded.	70% after ded.
Hospital Outpatient	80% after ded.	60% after ded.	90% after ded.	70% after ded.	80% after ded.	60% after ded.	90% after ded.	70% after ded.
Skilled Nursing Facility	80% after ded. (60 visits per year)	60% after ded. (60 visits per year)	90% after ded. (60 visits per year)	70% after ded. (60 visits per year)	80% after ded. (60 visits per year)	60% after ded. (60 visits per year)	90% after ded. (60 visits per year)	70% after ded. (60 visits per year)
Home Health Care	80% after ded. (60 visits per year)	60% after ded. (60 visits per year)	90% after ded. (60 visits per year)	70% after ded. (60 visits per year)	80% after ded. (60 visits per year)	60% after ded. (60 visits per year)	90% after ded. (60 visits per year)	70% after ded. (60 visits per year)
Mental Illness/Substance Abuse								
Inpatient	80% after ded.	60% after ded.	90% after ded.	70% after ded.	80% after ded.	60% after ded.	90% after ded.	70% after ded.
Outpatient	\$35 copay	70% after ded.	\$40 copay	70% after ded.	\$35 copay	70% after ded.	\$40 copay	70% after ded.
Prescription Drugs								
Rx Deductible for Tier 2 and 3	\$50/\$100 deductible for Tier 2 and 3		\$50/\$100 deductible for Tier 2 and 3		\$50/\$100 deductible for Tier 2 and 3		\$50/\$100 deductible for Tier 2 and 3	
Retail - 30/31 day supply	30 day supply	30 day supply	30 day supply	30 day supply	30 day supply	30 day supply	30 day supply	30 day supply
Tier 1	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15
Tier 2	\$45	\$45	\$45	\$45	\$45	\$45	\$45	\$45
Tier 3	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75
Tier 4 (\$2500 max annual cost share)	25%	25%	25%	25%	25%	25%	25%	25%
Out of Network coinsurance applied after in-network coinsurance or	N/A	30%	N/A	30%	N/A	30%	N/A	30%
Mail Order - 30/90 day supply	90 day supply	N/A	90 day supply	N/A	90 day supply	N/A	90 day supply	N/A
Level 1, Level 2 & Level 3	2x retail		2x retail					
Monthly	Rates	Enrollment	Rates	Enrollment	Rates	Enrollment	Rates	Enrollment
Employee	\$565.23	143	\$603.43	55	\$593.49	143	\$633.60	55
Employee + Spouse	\$1,121.45	57	\$1,197.23	26	\$1,177.52	57	\$1,257.09	26
Employee + Child(ren)	\$1,065.76	63	\$1,137.79	21	\$1,119.05	63	\$1,194.68	21
Family	\$1,790.24	74	\$1,911.24	27	\$1,879.75	74	\$2,006.80	27
Total Enrolled	337		129		337		129	
ER Contribution	\$486.10	\$79.13	\$494.80	\$108.63	\$510.41	\$83.09	\$519.54	\$114.06
EE Contribution	\$964.45	\$157.00	\$972.16	\$225.07	\$1,012.67	\$164.85	\$1,020.77	\$236.32
Employee + Spouse	\$916.55	\$149.21	\$923.90	\$213.89	\$962.38	\$156.67	\$970.10	\$224.58
Employee + Child(ren)	\$1,539.61	\$250.63	\$1,551.93	\$359.31	\$1,616.59	\$263.16	\$1,629.53	\$377.28
Family								
Annual Cost Per Plan	\$3,553,917	\$678,537	\$1,365,530	\$312,234	\$3,731,613	\$607,464	\$1,433,807	\$327,846
Total Annual Cost	\$4,132,454		\$1,677,764		\$4,339,077		\$1,761,653	
			\$5,810,219				\$6,100,729	

SUMMARY - DENTAL

SAHA 2022 Proposed Dental Benefits		
	SAHA Dental PPO 2021	SAHA Dental PPO 2022
Calendar Year Deductible	PPO	PPO
Individual	\$50	\$50
Family	\$150	\$150
	----	----
Preventive (ded. waived)	100%	100%
Basic	80%	80%
Major	80%	80%
Calendar Year Maximum	\$2,500	\$2,500
Orthodontia (child only)	50%	50%
Orthodontia deductible	None	None
Orthodontia Lifetime Maximum	\$2,000	\$2,000
Monthly Employee Contributions		
Employee Only	\$13.01	\$13.01
Employee + Spouse	\$28.33	\$28.33
Employee + Child(ren)	\$35.51	\$35.51
Employee + Family	\$51.27	\$51.27

BENCHMARKS

- ❑ Reviewed Data
 - ❑ Similar Sized Companies
 - ❑ Government
 - ❑ Texas Based

- ❑ Medical Costs Nationwide Projected to Increase 6%

- ❑ Medical Trends
 - ❑ Deferred Care
 - ❑ Covid Cost
 - ❑ Higher Behavioral Health Needs
 - ❑ Less Wellness and Higher Risk

QUESTIONS?

SAN ANTONIO HOUSING AUTHORITY**September 8, 2021****MEMORANDUM**

To: Operations and Real Estate Committee

From: Ed Hinojosa, Jr., President and CEO

Presented by: George M. Ayala, Director of Procurement

RE: Procurement Activity Report

DS
EHJ

CURRENT SOLICITATIONS:

There is currently one Quick Quote and three Request For Proposals (RFP) currently being advertised. The Quick Quote is for Security Cameras and Locking System for Lincoln Heights; and the Request for Proposals are for Case Management and Inspection Services for the Assisted Housing Programs, Resident Council Redevelopment Consulting Services, and Legal Services.

CLOSED/PENDING SOLICITATIONS:

There are six solicitations that have closed and are currently being evaluated. The solicitations are for Background Investigation Reporting Services; Water Softener Purchase, Installation and Maintenance; Environmental Engineering Services; Master Planner for Alazan Redevelopment; Victoria Plaza Shower Seats; and, Professional Engineering Services.

SOLICITATIONS IN DEVELOPMENT:

Procurement is currently working on a number of solicitations for advertisement. These include: Natural Gas Systems Inspection, Patrols, and Reporting; Developer Pool; Disparity and Availability Study; Foundation Stabilization at 4957 Champlain; New Roof 410-414 SW 28th; Purchase and Installation of Metal Canopy at Fair Avenue; Debt Collection Services (Agency Wide); Foundation Repairs, Plumbing, and Structural Improvements (Agency Wide); and Vending Concessions for SAHA Properties.

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 September 7, 2021				
Solicitations Currently being Advertised				
SAHA Department	Type	Solicitation Name	Bidders Conference	Closes
Public Housing	Quick Quote	Security Cameras and Locking System for Lincoln Heights	N/A	09/15/2021
Public Housing	RFP	Case Management and Inspection Services for the Assisted Housing Programs	N/A	09/17/2021
Community Development Initiatives	RFP	Resident Council Redevelopment Consulting Services		09/21/2021
Legal	RFP	Legal Services		09/22/2021
SAHA Department	Type	Solicitation Name	Date Closed	Ops Meeting September 23, 2021 and Board Meeting October 7, 2021
		No Items To Be Presented		
Solicitations Under Evaluation				
Human Resources	IFB	Background Investigation Reporting Services	05/04/2021	Procurement Negotiations Due Diligence Evaluation
Construction Services	IFB	Water Softener Purchase, Installation and Maintenance	06/03/2021	
Agency Wide	RFQ	Environmental Engineering Services	07/13/2021	
Development Services	RFP	Master Planner for Alazan Redevelopment	07/13/2021	
Construction Services	QQ	Victoria Plaza Shower Seats	08/17/2021	
Agency Wide	RFQ	Professional Engineering Services	09/03/2021	
Future Solicitations		Solicitation Name	Anticipated Month of Release	
Construction Services		Natural Gas System Inspection, Patrols, and Reporting	September 2021	
DSNR		Developer Pool	Department Hold	
Executive		Disparity and Availability Study	September 2021	
Public Housing		Foundation Stabilization 4957 Champlain	September 2021	
Public Housing		New Roof 410-414 SW 28th	September 2021	
Public Housing		Purchase and Installation of Metal Canopy at Fair Avenue	September 2021	
Agency Wide		Debt Collection Services	Department Hold	
		Foundation Repairs, Plumbing, and Structural Improvements	Department Hold	
		Vending Concessions for SAHA Properties	September 2021	

Categories of Procurements

SAHA Department	Solicitation Name	Vendor	Amount	Date
Awards Under President and CEO Expanded Authority				
Construction Services	Safety and Security LED Lighting at Riverside and Villa Veramendi	Hunter Kneppshield of Texas, Inc. through The Local Government Purchasing Cooperative (TEXAS BUYBOARD)	\$250,000.00	8/11/2021
Construction Services	Sunshine Plaza Elevator Modernization	Schindler Elevator Corporation through Sourcewell	\$210,746.00	8/20/2021
Public Housing	Lila Cockrel Parking Lot Improvements	Holtz/Adams Construction & Consulting	\$181,110.50	8/27/2021
Awards at or below \$50,000				
Innovative Technology	Wrike Project Management System	Softek International	\$28,620.00	07/15/2021
Public Housing	Relocation of Fence and Repairs at Garcia Street Urban Farm	DeLaGarza Fence Company	\$9,730.42	07/16/2021
Public Housing	Foundation Stabilization at 14015 Green Jay	Alamo HiTech Foundation	\$23,480.00	07/29/2021
Public Housing	Carport and Stucco Wall Repairs at Lila Cockrell	R&J Muniz Remodeling	\$5,645.15	08/13/2021
Public Housing	Foundation Stabilization Building 2 Mission Park Apartments	Alamo HiTech Foundation	\$35,375.00	08/19/2021
Public Housing	Install and Maintain Security Cameras at Riverside Apartments	Johnson Controls	\$12,083.70	08/19/2021
Public Housing	Install and Maintain Security Cameras at Villa Veramendi	Johnson Controls	\$10,975.98	08/19/2021
Public Affairs	Relocating, Mounting, and Installation of Digital Signs	NBCP Communications	\$21,917.99	08/23/2021
Innovative Technology	Commissioner and Executive Conference Room Audio/Visual Upgrades	NBCP Communications	\$50,000.00	08/23/2021
Beacon Communities	Storm Sheetrock Repairs at Burning Tree, Various Units	EA Contractor	\$29,750.00	08/27/2021
Beacon Communities	Mailbox set up at Crown Meadows	EA Contractor	\$11,580.00	08/31/2021
Public Housing	Foundation Stabilization at William Sinkin	RamJack	\$28,844.20	09/07/2021
Public Housing	Exterior Repairs 5114 Stockman	R&J Muniz Remodeling	\$30,520.60	09/07/2021
IT Purchases (Resolution 6010 authorizing the use of Cooperative Purchasing Contracts and General Administration (GSA Federal Supply Schedules))				
Innovative Technology	KnowB4 Security Awareness Subscription Renewal	SHI Government Solutions	\$9,628.00	07/09/2021
Innovative Technology	NeoGov governmentjobs.com	SHI Government Solutions	\$40,597.00	07/09/2021
Innovative Technology	Palo Alto Firewall Security Appliance	SHI Government Solutions	\$28,006.00	07/22/2021
Innovative Technology	Employee Intranet Platform (LumApps)	Carahsoft	\$26,535.59	08/11/2021
Innovative Technology	Multi Factor Authentication for our VPN (OKTA)	SADA Systems	\$40,361.04	08/25/2021

MEMORANDUM

To: Operations and Real Estate Committee

From: Ed Hinojosa, Jr., President and CEO

Presented by: Kristen Carreon, Assistant Director of Operations Support

RE: Update and discussion regarding San Antonio Housing Authority's Assisted Housing Programs Scorecard for Fiscal Year 2020-2021

DS
EHJ

SUMMARY:

The U.S. Department of Housing and Urban Development (HUD) implemented the Section Eight Management Assessment Program (SEMAP) on September 10, 1988, to measure the performance of housing authorities administering the Section 8 Housing Choice Voucher (HCV) Program. SEMAP was designed to assess the performance in 14 key program areas to assign performance ratings.

In previous years, San Antonio Housing Authority (SAHA) was required to complete a self-assessment and submit an electronic self-certification to HUD within 60 calendar days of the fiscal year end. After receipt of the transmission, HUD would issue one of the following performance ratings:

- High Performer (90% - 100%)
- Standard Performer (60% - 89%)
- Troubled Agency (59% or Below)

Staff have elected not to submit a SEMAP self-certification to HUD as SAHA's Moving to Work (MTW) Agreement exempted SAHA from reporting SEMAP performance to HUD. Specifically, Section II(G) of SAHA's Amended and Restated MTW Agreement, which took effect on June 25, 2009, states "HUD will not score the Agency under HUD's Public Housing Assessment System (PHAS) or HUD's Section Eight Management Assessment Program (SEMAP), or their successor systems, unless the Agency elects to be scored" (page 4).

Staff have continued conducting self-assessments of the HCV program using modified SEMAP indicators to assign performance ratings in each key program area. This new approach was codified in SAHA's 2012-2013 Administrative Plan, § 16-V.D., as follows: "SAHA elects to not be scored by HUD's SEMAP rating system. However, SAHA will continue to use HUD's indicators and/or some combinations of HUD's indicators to measure SAHA's performance in key areas of the HCV program" (p. 16-33). Staff modified HUD's SEMAP scoring criteria and renamed the scoring system to Assisted Housing Programs (AHP) Score Card. Scores for previous years are as follows:

FY15-16	FY16-17	FY17-18	FY18-19	FY19-20
91%	94%	93%	95%	97%

Staff have completed an AHP Score Card review for the Fiscal Year (FY) 2020-2021 and report an average score of 92% and High Performer status for the year. The AHP Scorecard report is attached.

Due to the recent COVID-19 pandemic, the department has undergone higher than normal attrition rates for staff, thus resulting in abnormal operating procedures. In order to reflect the impact COVID-19 has inflicted on processing, adjustments were created to better assess the department's performance.

The HAP/UAP Payment Assessment was created as an alternative for the Calculation Assessment, due to not being able to obtain enough data for the analysis and the Annual HQS Assessment was waived, due to the hindrance the pandemic impacted on the information.

PROPOSED ACTION:

None

FINANCIAL IMPACT:

None

STRATEGIC OUTCOME:

Supports all strategic outcomes.

ATTACHMENT:

FY 20-21 AHP Scorecard Report

Assisted Housing Programs Annual Score Card FYE 20_21

Assessment	Possible Points	Points Recieved	
Admissions Assessment	20	20	
HAP/UAP Payment Assessment - Alternative (Calculations Assessment) *	20	20	
Inspections Assessment	20	20	
Expansion Assessment	10	10	
Utility Allowance and Payment Standard Assessment	15	15	
Recertification Assessment	15	5	
Annual HQS Assessment * (Waived due to COVID)	N/A	N/A	
Lease-Up Assessment	20	15	
De-Concentration Assessment	10	10	
Special Programs Lease Up Bonus	5	4	FYE Score
	130	119	92%

High Performer Rating: 90-100%

Standard Performer Rating: 60 - 89%

Troubled Rating: < 60%

*Due to COVID-19 HAP/UAP Payment Assessment - Alternative was put into place for the Calculation Assessment; the Annual HQS Assessment was waived and therefore points removed from final total points.

Assisted Housing Programs Scores for FYE20_21

Assessment	No. Accounts Reviewed	Findings	Remarks
Admissions Assessment	18	0	
HAP/UAP Payment Assessment - Alternative (Calculations Assessment) *	2,666	96	tal Universe - 5,398; # files reviewed - 2,666 ; h errors - 96; Percentage of files without errors - 96%
Inspections Assessment	Final Fail- 13; 24HR- 10	0	
Expansion Assessment	N/A	N/A	
Utility Allowance and Payment Standard Assessment	N/A	N/A	
Recertification Assessment	N/A	N/A	of Families in Current Database- 12,394 Number of Late Reexaminations- 1,093
Annual HQS Assessment *	N/A	N/A	Waived due to COVID
Lease-Up Assessment	N/A	N/A	99% for MTW Utilization
De-Concentration Assessment	N/A	N/A	4% Increase in High Cost Neighborhood
Special Programs Lease Up Bonus	N/A	N/A	114% for Mainstream; 90% for MOD; 95% for VASH; 98% for All Special Programs

Envelope ID: D622EB85-1A18-41C0-88B7-EFB96DFFDA10			Est Closing						Income Mix						
Project Name	District	Developer	Financing	Date	TotalDevCost		# Units	PH	30%	40%	50%	60%	70%	80%	Market
Financing Closed (under Construction)															
1604 Lofts	D2	NRP	4% Tax Credits & Bonds	Closed	\$56,663,651		324		33		0	224		67	0
Aspire at Tampico*	D5	Mission DG	4% Tax Credits & Bonds	Closed	\$34,115,710		200		9	10	18	70	20	9	64
Trader Flats (The Scott)	D4	NRP	4% Tax Credits & Bonds	Closed	\$55,753,169		324		33		0	224		67	0
Artisan at Ruiz	D1	Franklin	9% Tax Credits	Closed	\$21,165,791		102		11		41	50		0	0
Majestic Ranch	D7	Hogan	4% Tax Credits & Bonds	Closed	\$46,084,260		288		0		0	288		0	0
Culebra Crossing	D6	Lynd	HUD 221(d)(4)	Closed	\$50,123,889		327		0		0	0		164	163
Mira Vista	D7	Hogan	4% Tax Credits & Bonds	Closed	\$45,917,596		312		0		0	312		0	0
Kitty Hawk Flats	Converse	NRP	4% Tax Credits & Bonds	Closed	\$40,611,848		212		22		0	135	55		0
Legacy at Alazan*	D5	NRP	9% Tax Credits	Closed	\$19,155,261		88	40				40		0	8
100 Labor	D1	Franklin	HUD 221(d)(4)	Closed	\$52,438,321		213		27		17	0		0	169
Watson Road (Frontera Crossing Apartments)	D4	NRP	4% Tax Credits & Bonds	Closed	\$60,567,278		348			18	18	294	18	0	0
Copernicus (Seven07 Lofts)	D2	NRP	4% Tax Credits & Bonds	Closed	\$55,389,378		318			17	17	267	17	0	0
Vista at Interpark	D9	Atlantic Pacific Comm.	9% Tax Credits	Closed	\$18,290,733		64		7		16	41			
Vista at Everest	D1	Atlantic Pacific Comm.	9% Tax Credits	Closed	\$18,109,812		64		7		16	41			
Bristol at Somerset	D4	Louis Poppoon Development Consulting	4% Tax Credit & Bonds	Closed	\$59,554,244		348		0	0	0	348	0	0	0
Total					\$633,940,941		3532	40	149	45	143	2334	110	307	404
Board Has Approved															
Board Provided Final Approval															
Potranco	D4	Lynd	Conventional Loan	Pending	\$50,945,546		360		0		0	36		144	180
Josephine	D1	Lynd	Conventional Loan	9/2021	\$61,339,167		259		0		0	26		104	129
Total					\$112,284,713		619		0	0	0	62	0	248	309
Board Approved Bond Inducement															
St. John's Square	D1	Weal	4% Tax Credits & Bonds	Pending Loan	\$71,547,459		252		0		54	0		0	198
Artisan at Springview*	D2	Franklin	4% Tax Credits & Bonds	Pending	\$57,000,000		305		31		0	274		0	0
Horizon Pointe	D2	Integrated Realty Group	4% Tax Credits & Bonds	10/2021	\$58,904,982		312		20	35	106	0	151	0	0
Palo Alto	D4	Streamline	4% Tax Credits & Bonds	Pending	\$64,725,997		336		16	16	32	244	28		
Victoria Commons - North Pond*	D1	Catellus	4% Tax Credits & Bonds	Pending			TBD		TBD		TBD	TBD		TBD	TBD
Total					\$252,178,438		1205		67	51	192	518	179	0	198
Board Approved the Developer															
Victoria Commons - South Pond*	D1	Catellus	HUD 221 (d)(4)	Pending					TBD		TBD	TBD		TBD	TBD
Victoria Commons - Townhomes*	D1	Catellus	TBD	Pending			TBD		TBD		TBD	TBD		TBD	TBD
Snowden Road*	D7	SAHA	9% Tax Credits	Pending	\$21,517,120		135		14		54	67			
Fiesta Trails	D8	NRP	9% Tax Credits	Pending	\$20,389,133		74		8		30	36			
Total					\$41,906,253		209		22	0	276	103	0	0	0
Pending Board Consideration															
Alazan Courts*	D5	TBD	TBD	Pending Board Consideration											
Total					\$0		0	0	0	0	0	0	0	0	0
Grand Total					\$1,040,310,345		5,565	40	238	96	611	3,017	289	555	911

*SAHA owned land