



**SAN ANTONIO HOUSING FACILITY
CORPORATION MEETING
OCTOBER 7, 2021**



BOARD OF DIRECTORS					
Dr. Ana "Cha" Guzmán Chair	Olga Kauffman Vice Chair	Gilbert Casillas Director	Loren D. Dantzer Director	Gabriel Lopez Director	Ignacio Perez Director

SAN ANTONIO HOUSING FACILITY CORPORATION
***BOARD 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, October 7, 2021

The Board of Directors 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 three other Commissioners may attend by videoconferencing, as permitted by Tex. Gov't Code Section 551.127):

MEETING CALLED TO ORDER

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

PUBLIC COMMENT

2. **Public Comment 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 item. 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.

MINUTES

3. Minutes
 - Approval of the September 2, 2021, San Antonio Housing Facility Corporation Meeting minutes

CONSENT ITEMS

4. Consideration and approval regarding 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 (Timothy E. Alcott, Chief Real Estate and Asset Management Officer)

5. Consideration and approval regarding Resolution 21FAC-09-25, authorizing the San Antonio Housing Facility Corporation to enter into purchase options for real estate (Timothy E. Alcott, Chief Real Estate and Asset Management Officer)
6. Adjournment

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

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

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

MINUTES
SAN ANTONIO HOUSING FACILITY CORPORATION
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 2, 2021

SCHEDULED: 1:00 p.m. - Hybrid Teleconference

DIRECTORS PRESENT:

Dr. Ana “Cha” Guzman, Chair
Loren D. Dantzler, Director
Olga Kauffman, Director
Gabriel Lopez, Director
Ignacio Perez, Director

DIRECTORS ABSENT:

Ruth Rodriguez, Director

COUNSEL: Doug Poneck, Escamilla & Poneck, LLP

TRANSLATOR: BCC Communications

STAFF:

Ed Hinojosa, Jr., President and CEO
Muriel Rhoder, Chief Administrative Officer
Brandee Perez, Chief Operating Officer
Jo Ana Alvarado, Director of Innovative Technology
George Ayala, Director of Procurement
Kristi Baird, Director of Beacon Communities
Diana Kollodziej Fiedler, Director of Finance and Accounting
Domingo Ibarra, Director of Security
Aiyana Longoria, Director of Internal Audit and Interim Director of Human Resources

Hector Martinez, Director of Construction Services and Sustainability
Richard Milk, Director of Policy and Planning
Michael Reyes, Director of Communications and Public Affairs
Lorraine Robles, Director of Development Services and Neighborhood Revitalization
Tom Roth, Director of Asset Management
Joel Tabar, Director of Community Development Initiatives
Zachariah Woodard, Director of Federal Housing Programs

Item 1: Meeting called to order

Dr. Guzman, Board Chair, called the meeting to order at 1:45 p.m.

Item 2: Public Comment

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

Item 3: Minutes

- Approval of the August 19, 2021, San Antonio Housing Facility Corporation Meeting minutes

CONSENT ITEM

Item 4: **Consideration and approval regarding Resolution 21FAC-08-19, inducing the North Pond Apartments transaction, including the execution of all documentation necessary to obtain the financing for such 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 other matters in connection therewith (Timothy E. Alcott, Chief Real Estate and Asset Management Officer)**
Consent

Motion: Director Lopez moved to approve the August 19, 2021, San Antonio Housing Facility Corporation Meeting minutes and Resolution 21FAC-08-19. Director Kauffman seconded the motion. Approved.

Member	Aye	Nay	Absent At Time of Vote	Abstained
Dr. Ana "Cha" Guzman, Chair	X			
Loren D. Dantzler, Director	X			
Olga Kauffman, Director	X			
Gabriel Lopez, Director	X			
Ignacio Perez, Director	X			

Item 5: **Adjournment.**
With no objections, Chair Guzman adjourned the meeting at 1:48 p.m.

ATTEST:

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

Date

Ed Hinojosa, Jr.
Secretary/Treasurer

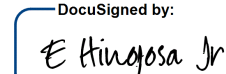
Date

SAN ANTONIO HOUSING FACILITY CORPORATION

October 7, 2021

BOARD OF DIRECTORS
San Antonio Housing Facility Corporation Meeting

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

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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:

Public hearing and consideration and approval regarding 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.

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.

SAN ANTONIO HOUSING FACILITY CORPORATION**October 7, 2021****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 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 21FAC-09-23
Presentation

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, in connection with the financing for the Project, the Partnership, the General Partner, and/or SAHFC will be required to enter into a loan from Sterling Bank, a Missouri banking corporation (the “Bridge Loan”), in the approximate amount of \$1,000,000.00, which will be documented in certain agreements, including, but not limited to, a Bridge Loan Agreement, a Promissory Note, a Collateral Pledge, Assignment and Security Agreement (Capital Contributions), a Collateral Pledge, Assignment and Security Agreement (Partnership Interest), and various other agreement, documents and certificates relating to a bridge loan, which will be repaid from the Equity Financing as provided below (collectively, the “Bridge Loan 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
Ignacio Perez
Dalia Contreras
Gilbert Casillas
Ed Hinojosa, Jr.
Timothy E. Alcott
Muriel Rhoder
Brandee Perez

Director
Director
Director
Director
Secretary/Treasurer
Assistant Secretary/Treasurer
Assistant Secretary/Treasurer
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, the Bridge Loan and the Equity Financing and the terms of the Bond Documents, the HUD Documents, the Bridge Loan 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 Bridge Loan 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, the Bridge 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:

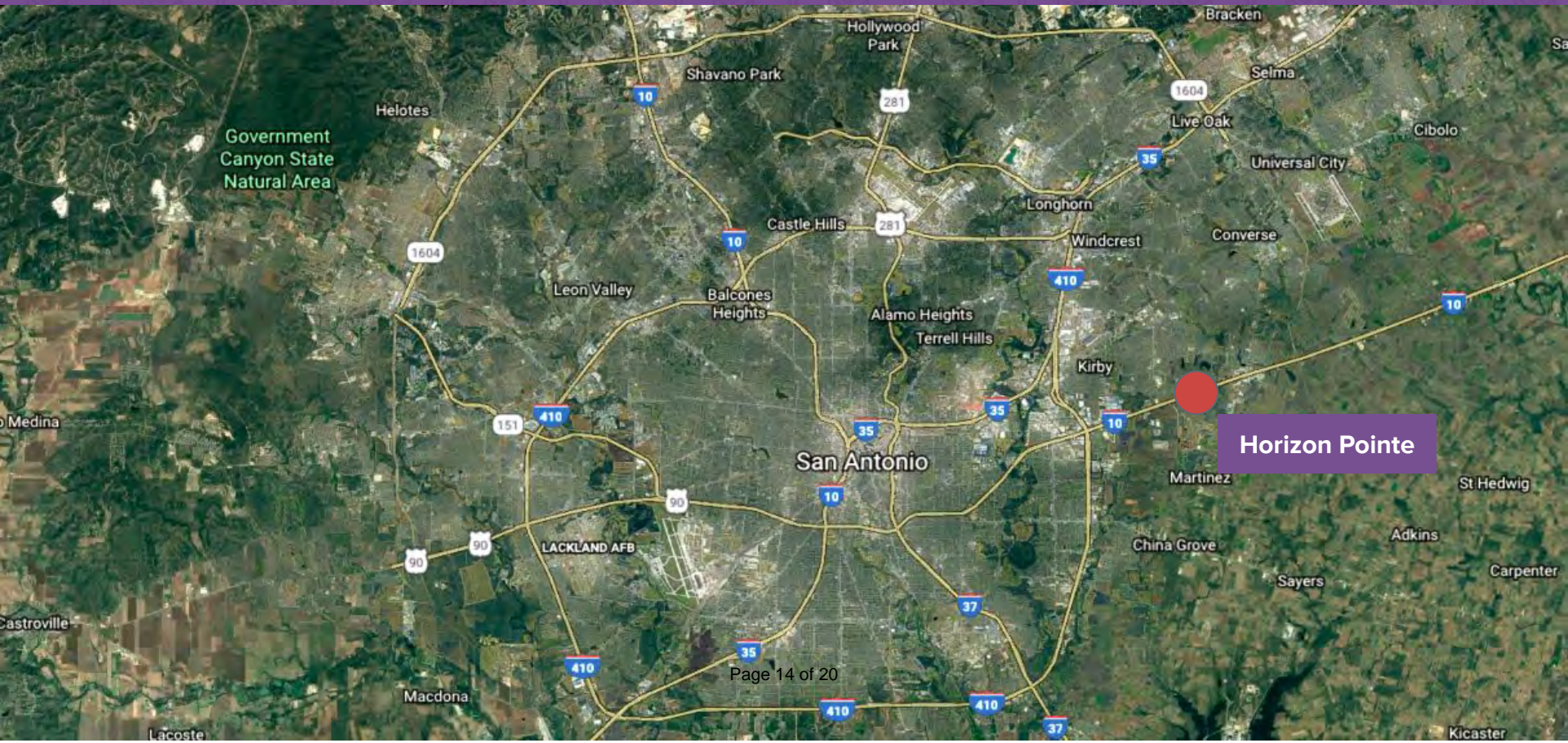
Ed Hinojosa Jr.,
Secretary/Treasurer



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

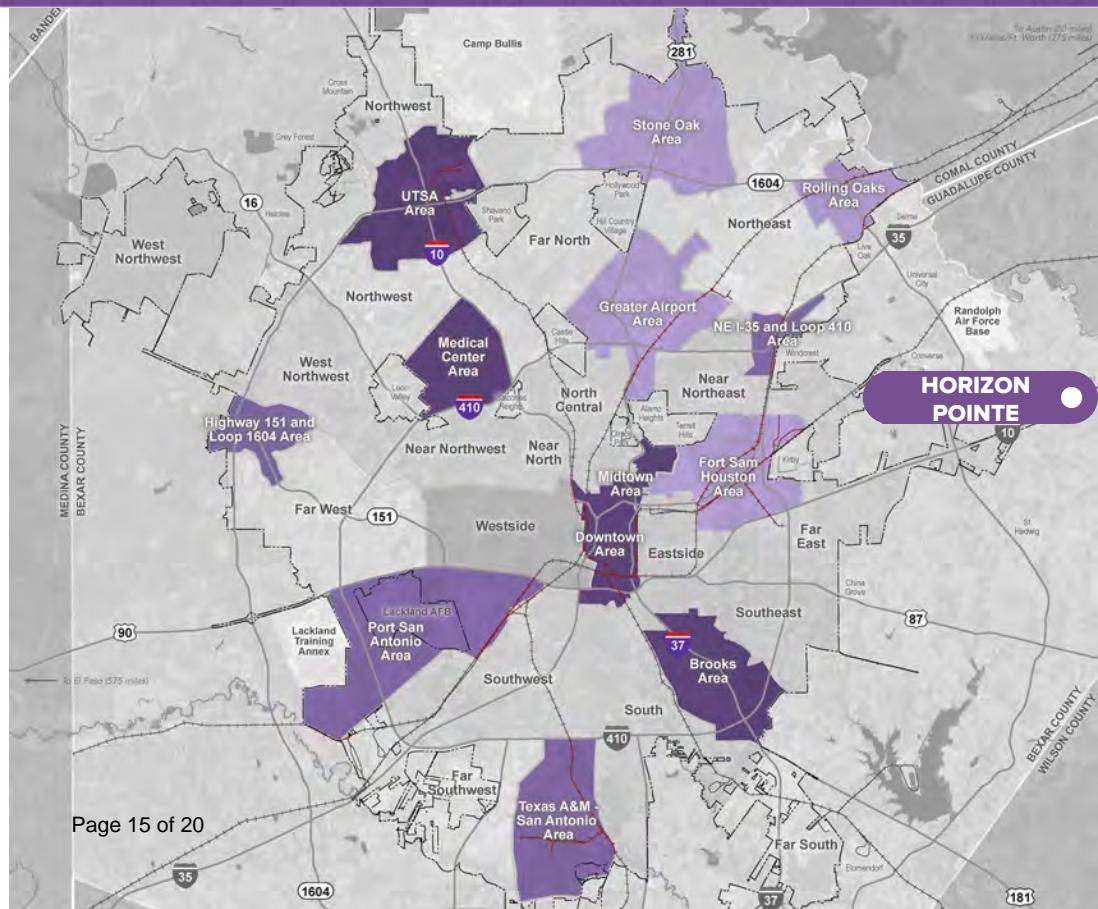
Downtown
Medical Center
UTSA
Midtown
Brooks

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?

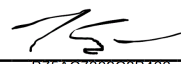
SAN ANTONIO HOUSING FACILITY CORPORATION

October 7, 2021

BOARD OF DIRECTORS
San Antonio Housing Facility Corporation Meeting

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

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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 approval regarding Resolution 21FAC-09-25, authorizing the San Antonio Housing Facility Corporation to enter into purchase options for real estate.

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.

ATTACHMENT:

Resolution 21FAC-09-25

**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