



**LAS VARAS PUBLIC FACILITY
CORPORATION MEETING
FEBRUARY 2, 2022**



BOARD OF DIRECTORS

Dr. Ana "Cha" Guzmán Chair	Olga Kauffman Vice Chair	Gilbert Casillas Director	Dalia Contreras Director	Loren D. Dantzler Director	Gabriel Lopez Director	Ignacio Perez Director
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LAS VARAS PUBLIC FACILITY CORPORATION
***BOARD MEETING**

Call In Phone Number: (346) 248-7799
Meeting ID: 93839434337# Passcode: 654170#
818 S. Flores St., San Antonio, TX 78204
1:00 p.m., Wednesday, February 2, 2022

Four Directors must be physically present at this location, but up to three other Directors 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 November 4, 2021, Las Varas Public Facility Corporation Meeting minutes

CONSENT ITEMS

4. Consideration and approval regarding Resolution 22LVPFC-01-20, authorizing reassignment of carryforward designation for the St. John's Square Apartments project (Timothy E. Alcott, Chief Real Estate and Asset Management Officer)

5. Consideration and approval regarding Resolution 22LVPFC-01-21, authorizing Las Varas Public Facility Corporation Multifamily Housing Revenue Note (Kitty Hawk Flats Apartments) Series 2022; and other matters in connection therewith (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
LAS VARAS PUBLIC FACILITY CORPORATION
REGULAR 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, November 4, 2021

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

DIRECTORS PRESENT:

Olga Kauffman, Vice Chair
Gilbert Casillas, Director
Dalia Contresas, Director
Gabriel Lopez, Director
Ignacio Perez, Director

DIRECTORS ABSENT:

Dr. Ana "Cha" Guzman, Chair
Loren D. Dantzler, Director

COUNSEL: Valerie Carillo, Escamilla &
Poneck, LLP

TRANSLATOR: BCC Communications

STAFF:

Ed Hinojosa, Jr., President and CEO
Muriel Rhoder, Chief Administrative Officer
Brandee Perez, Chief Operating Officer
Tim Alcott, Chief Real Estate and Asset
Management Officer
Diana Kollodziej Fiedler, Chief Financial
Officer
Richard Milk, Planning Officer
Michael Reyes, Public Affairs Officer
Jo Ana Alvarado, Director of Innovative
Technology
George Ayala, Director of Procurement
Kristi Baird, Director of Beacon Communities

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
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

Olga Kauffman, Board Vice Chair, called the meeting to order at 3:16 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 October 7, 2021, Las Varas Public Facility Corporation Meeting minutes

Motion: Director Contreras moved to approve the October 7, 2021, Las Varas Public Facility Corporation Meeting minutes. Director Casillas seconded the motion. Approved.

Member	Aye	Nay	Absent At Time of Vote	Abstained
Olga Kauffman, Vice Chair	X			
Gilbert Casillas, Director	X			
Dalia Contreras, Director	X			
Gabriel Lopez, Director	X			
Ignacio Perez, Director	X			

CONSENT ITEMS

Item 4: Consideration and approval regarding Resolution 21LVPFC-10-21, concerning the application of Viento Apartments LTD. relating to the proposed financing of up to \$38,000,000.00 of the costs of the acquisition, construction, and equipping of the Viento Apartments, to be located on South Zarzamora street near the intersection of SW Loop 410, San Antonio, Texas; and other matters in connection therewith (Timothy E. Alcott, Chief Real Estate and Asset Management Officer)

Consent

Item 5: Consideration and approval regarding Resolution 21LVPFC-10-22, authorizing reassignment of carryforward designation for the Old Pearsall Flats and Alazan Courts Apartments projects (Timothy E. Alcott, Chief Real Estate and Asset Management Officer)

Consent

Motion: Director Lopez moved to approve Resolutions 21LVPFC-10-21 and 21LVPFC-10-22. Director Perez seconded the motion. Approved.

Member	Aye	Nay	Absent At Time of Vote	Abstained
Olga Kauffman, Vice Chair	X			
Gilbert Casillas, Director	X			
Dalia Contreras, Director	X			
Gabriel Lopez, Director	X			
Ignacio Perez, Director	X			

Item 6: Adjournment

With no objections, Vice Chair Kauffman adjourned the meeting at 3:18 p.m.

ATTEST:

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

Date

Ed Hinojosa, Jr.
Secretary/Treasurer

Date

LAS VARAS PUBLIC FACILITY CORPORATION

February 2, 2022

BOARD OF DIRECTORS
Las Varas Public Facility Corporation

RESOLUTION 22LVPFC-01-20, AUTHORIZING REASSIGNMENT OF CARRYFORWARD DESIGNATION FOR THE ST. JOHN'S SQUARE APARTMENTS PROJECT

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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 22LVPFC-01-20, authorizing reassignment of carryforward designation for the St. John's Square Apartments project.

FINANCIAL IMPACT:

None at this time. However, approval of this resolution will allow the carryforward designation that is currently attributed to the St. John's Square project to be reassigned to new projects which, once closed, will result in the earning of bond issuance fees.

SUMMARY:

In 2020, the Las Varas Public Facility Corporation (the "Issuer") applied to the Texas Bond Review Board for carryforward of private activity bonds for the St. John's Square Apartments project (the "Project"), which was allocated to the Issuer, as evidenced by Carryforward Designation Certificate – Docket Number 20CF-011 (the "Carryforward"). The Project will no longer move forward, but the Issuer may still reassign the Carryforward to new projects.

STRATEGIC OUTCOME:

SAHA residents have a sufficient supply of affordable housing options

ATTACHMENT:

Resolution 22LVPFC-01-20

CERTIFICATE FOR RESOLUTION 22LVPFC-01-20

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 February 2, 2022 (the “Meeting”) of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

RESOLUTION 22LVPFC-01-20, AUTHORIZING REASSIGNMENT OF CARRYFORWARD DESIGNATION FOR THE ST. JOHN’S SQUARE APARTMENTS PROJECT

(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 2nd day of February 2022.

Ed Hinojosa, Jr.
Secretary/Treasurer

**Las Varas Public Facility Corporation
Resolution 22LVPFC-01-20**

RESOLUTION 22LVPFC-01-20, AUTHORIZING REASSIGNMENT OF CARRYFORWARD DESIGNATION FOR THE ST. JOHN'S SQUARE APARTMENTS PROJECT

WHEREAS, Las Varas Public Facility Corporation, a nonstock, nonprofit public facility corporation (the "Issuer"), on behalf of the Housing Authority of the City of San Antonio, 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 of San Antonio by the issuance of tax exempt housing revenue bonds; and

WHEREAS, in order to issue tax exempt bonds in the manner contemplated, the Issuer must seek an allocation of the State of Texas volume cap pertaining to private activity bonds by filing an allocation application with the Texas Bond Review Board (the "BRB") in order to satisfy the provisions of the Internal Revenue Code; and

WHEREAS, the Issuer filed a "2020 Application for Carryforward for Private Activity Bonds" with the BRB for its St. John's Square Apartments project (the "Project") (the "Allocation Application"); and

WHEREAS, pursuant to the Allocation Application, the Issuer received Carryforward Designation Certificate – Docket Number 20CF-011 (the "Carryforward"); and

WHEREAS, the Project will not be completed, so the Issuer wishes to reassign the Carryforward (the "Reassignment") in accordance with Texas Government Code Section 1372.074 (the "Statute") in order to allocate volume cap to new projects for which it will issue tax exempt bonds; and

WHEREAS, the Issuer will determine at a later date to which new projects it will reassign the Carryforward and it will subsequently apply for the Reassignment in accordance with the rules of the BRB; and

WHEREAS, the Statute requires a resolution of the Issuer that authorizes the Reassignment.

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

Section 1. The Reassignment and all actions necessary or desirable in connection therewith are authorized and approved.

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 and deliver any and all documents necessary or desirable in connection with the Reassignment, and each of them are authorized to negotiate and approve such changes in the terms of such documents as such officers shall deem necessary or appropriate upon the advice of counsel to the Issuer, and approval of the terms of each such instrument by such officers shall be conclusively evidenced by the execution and delivery of such documents.

Section 3. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 4. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 5. 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 6. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 7. This Resolution shall be in force and effect from and after its passage.

Passed and approved the 2nd day of February 2022.

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

Attested and approved as to form:

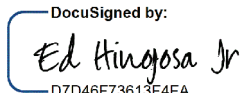
Ed Hinojosa, Jr.
Secretary/Treasurer

LAS VARAS PUBLIC FACILITY CORPORATION

February 2, 2022

BOARD OF DIRECTORS
Las Varas Public Facility Corporation

**RESOLUTION 22LVPFC-01-21, AUTHORIZING LAS VARAS PUBLIC FACILITY CORPORATION
 MULTIFAMILY HOUSING REVENUE NOTE (KITTY HAWK FLATS APARTMENTS) SERIES 2022;
 AND OTHER MATTERS IN CONNECTION THEREWITH**

DocuSigned by:

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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:

Consideration and approval regarding Resolution 22LVPFC-01-21, authorizing Las Varas Public Facility Corporation multifamily housing revenue note (Kitty Hawk Flats Apartments) series 2022; and other matters in connection therewith.

FINANCIAL IMPACT:

The total project cost is expected to be approximately \$41,526,258.00 or \$196,000.00 per unit. NRP will give all required guaranties. Under the terms of the existing deal, the total developer fee is \$4,414,000.00 and will be split between SAHA and NRP. Furthermore, SAHA and NRP will split cash flow and SAHA will receive 45% of the cash flow from the project; and, the right to buy the project at the end of 15 years by assuming the outstanding debt.

Under recent changes in law, issuance of additional bonds will increase the project's tax credit allocation, allowing the pay-down of debt, which will in turn increase the project's cash flow.

SUMMARY:

The Kitty Hawk Flats transaction was approved by the Board on October 8, 2020, and it closed on October 14, 2020; and, it has a typical 4% tax-credit transaction structure. The land was purchased by SAHFC and leased to Kitty Hawk Flats Ltd., which paid SAHFC an upfront lease payment sufficient to acquire the land. \$23,500,000.00 of tax-exempt bonds were issued by LVPFC and purchased by KeyBank, and equity contributions from an affiliate of the U.S. Bancorp Community Development Corporation, as an investor limited partner, were used to finance the construction and long-term operations.

The IRS has since issued new guidance providing that an additional issuance of at least 10% of the amount of the aggregate bonds will allow the project to take advantage of favorable changes in the law and increase tax credit allocation for the project. In order for the project to receive approximately \$3,800,000.00 in additional tax credit allocation, LVPFC will issue additional bonds in an amount not to exceed \$2,700,000.00.

The Kitty Hawk Flats transaction is currently under construction and projected to be completed in May of 2022. The project will consist of 212 family units, all of which will be low-income housing tax credit units serving families whose incomes average 60% AMI and is located on the east side

LAS VARAS PUBLIC FACILITY CORPORATION

February 2, 2022

of San Antonio. The Board is being asked to authorize all of the actions necessary to issue additional bonds for the project.

STRATEGIC OUTCOME:

SAHA residents have a sufficient supply of affordable housing options

ATTACHMENTS:

Resolution 22LVPFC-01-21

Presentation

**CERTIFICATE FOR RESOLUTION
RESOLUTION 22LVPFC-01-21**

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 February 2, 2022 (the “Meeting”) of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

RESOLUTION 22LVPFC-01-21, AUTHORIZING LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTE (KITTY HAWK FLATS APARTMENTS) SERIES 2022; 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 2nd day of February 2022.

Ed Hinojosa, Jr.
Secretary/Treasurer

**Las Varas Public Facility Corporation
Resolution 22LVPFC-01-21**

RESOLUTION 22LVPFC-01-21, AUTHORIZING LAS VARAS PUBLIC FACILITY CORPORATION MULTIFAMILY HOUSING REVENUE NOTE (KITTY HAWK FLATS APARTMENTS) SERIES 2022; 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 (Kitty Hawk Flats Apartments) Series 2022” in the aggregate principal amount not to exceed \$2,700,000.00 (the “Bonds”), the proceeds of which will be used to finance the cost of acquiring, constructing, and equipping a 212-unit multifamily apartment facility known as the Kitty Hawk Flats Apartments, located at the north corner of Kitty Hawk Road and O’Connor Road, in San Antonio, Texas, San Antonio, Bexar County, Texas (the “Project”) for Kitty Hawk Flats Ltd., a Texas limited partnership (the “Borrower”); and

WHEREAS, the Issuer desires to issue the Bonds pursuant to a Funding Loan Agreement (the “Indenture”) among KeyBank, N.A. (the “Bond Purchaser”), the Issuer and BOKF, N.A., as fiscal agent (the “Trustee”), and to loan (or otherwise make available) the proceeds thereof to the Borrower pursuant to a Project 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 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 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, the members of the Board of Directors of the Issuer (collectively, the “Board”) and their respective offices are as follows:

<u>Name of Directors/Officers</u>	<u>Position</u>
Dr. Ana M. “Cha” Guzmán	President and Director
Olga Kauffman	Vice President and Director
Ignacio Perez	Director
Dalia Contreras	Director

Gilbert Casillas
Gabriel "Gabe" Lopez
Loren Dantzler
Ed Hinojosa, Jr.
Diana Fiedler
Timothy E. Alcott
Muriel Rhoder
Brandee Perez
Michael Reyes
Richard Milk

Director
Director
Director
Secretary/Treasurer
Assistant Secretary/Treasurer
Assistant Secretary/Treasurer
Assistant Secretary/Treasurer
Assistant Secretary/Treasurer
Assistant Secretary/Treasurer
Assistant Secretary/Treasurer

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.

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

Section 1. The terms of the Loan Agreement, the Indenture, the Note, the Regulatory Agreement and the Assignments, are hereby authorized and approved when such documents are approved by the Executive Director.

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 Indenture, the Loan Agreement, the Regulatory Agreement, the Note, the Assignment (and any amendments or restatements of or supplements to the foregoing) 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 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 \$2,700,000.00, with a variable interest rate during construction and a permanent an interest rate (not including applicable premium) not to exceed [5.0%] as set forth in the Indenture, and with a maturity date not to exceed [December 31, 2041], 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. Authentication of the Bonds upon the terms and conditions and in the manner described in the Indenture 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 Indenture, and the execution and delivery of the any agreements relating to the purchase of the Bonds by the Bond Purchaser by the President, the Vice President, the Secretary/Treasurer, each Assistant Secretary/Treasurer, or any of them, shall constitute approval of the agreed final principal amounts of, interest rates on the 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 Indenture.

Section 4. The Trustee shall be BOKF, 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 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 2nd day of February 2022.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/Treasurer

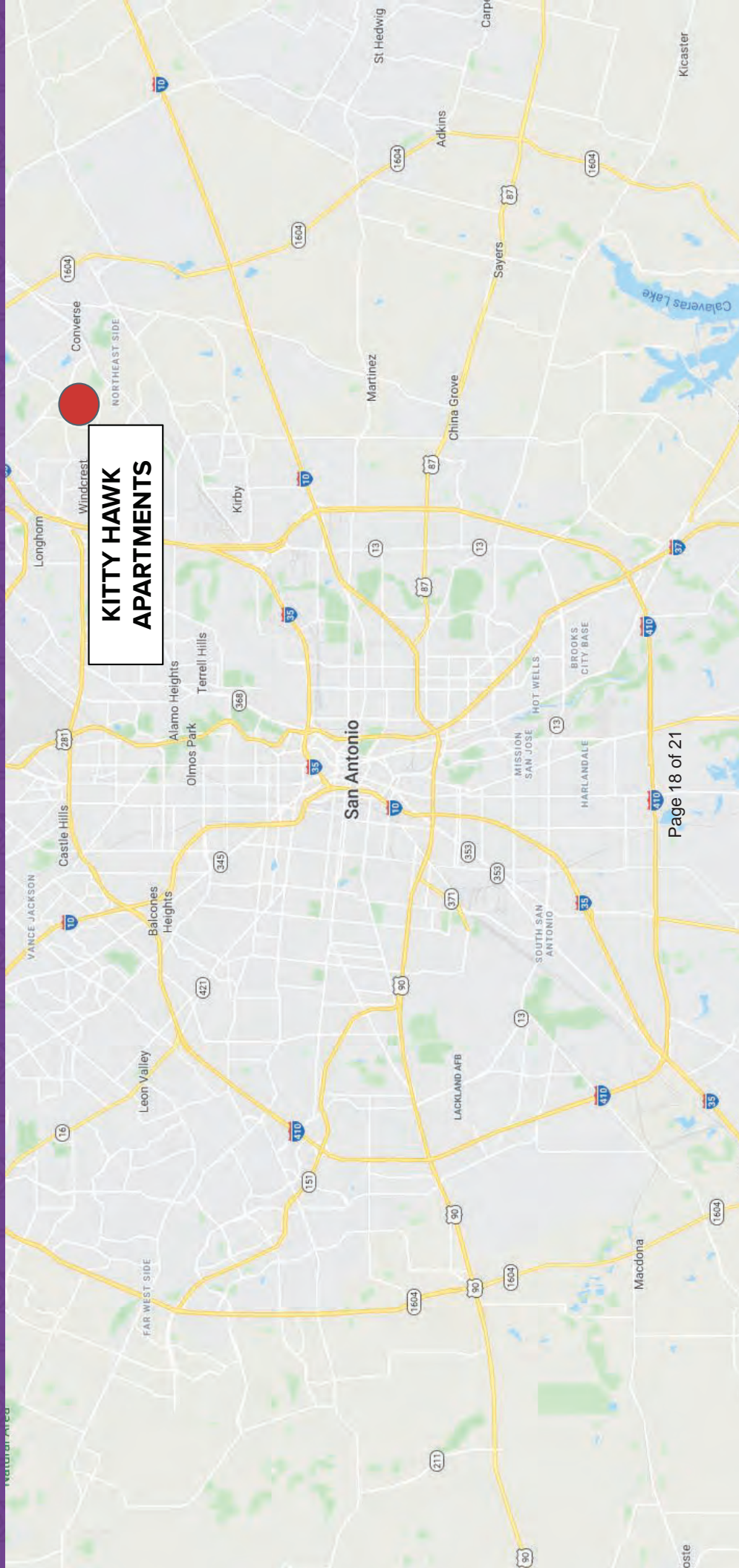


Kitty Hawk

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

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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



KITTY HAWK



- ❖ Universal City (within SAHA ETJ)
- ❖ Judson ISD
- ❖ 212 Units
 - 30% AMI - 22
 - 60% AMI - 135
 - 70% AMI - 55
- ❖ 4% Tax Credits/Bonds
- ❖ Total Development Cost: \$41,526,258.00

QUESTIONS?