

**VIRTUAL****Number:** (346) 248-7799**Meeting ID:** 93839434337#**Passcode:** 654170#**IN PERSON**

818 S. Flores St.

San Antonio, TX 78204

BOARD OF DIRECTORSDr. Ana "Cha" Guzmán
ChairGabriel Lopez
Vice ChairGilbert Casillas
DirectorDalia Contreras
DirectorLoren D. Dantzler
DirectorOlga Kauffman
DirectorIgnacio Perez
Director**PRESIDENT & CEO**

Ed Hinojosa, Jr.

SAN ANTONIO HOUSING FACILITY CORPORATION MEETING**1:00 p.m. | Wednesday | February 1, 2023**

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

MEETING CALLED TO ORDER

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

PUBLIC COMMENT

2. **Public Comment** - Citizens are provided up to three minutes each to speak to any agenda items. Citizens wishing to speak to items posted on the agenda should access Phone Number: **(346) 248-7799** and enter Meeting ID: **93839434337#** and Passcode: **654170#**, prior to 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 Opportunity Home matters and policy and not include statements that may be considered defamatory of any individual. The Board encourages members of the public to direct specific concerns or problems to Opportunity Home staff for more prompt resolution. The Board will not discuss the comments of speakers or respond to speakers during the public comment portion of the agenda.

MINUTES

3. Minutes
 - Approval of the December 7, 2022, San Antonio Housing Facility Corporation meeting minutes

CONSENT ITEMS

4. Consideration and approval regarding Resolution 23FAC-01-18, authorizing the 100 Labor Street transaction, including the execution of all documentation necessary to carry out the transaction; and authorizing the modification to and increase of financing for such transaction; and other matters in connection therewith (Timothy E. Alcott, Chief Legal and Real Estate Officer)
5. Consideration and approval regarding Resolution 23FAC-01-19, inducing the Rainbow Lofts 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 Legal and Real Estate Officer)

6. Consideration and approval regarding Resolution 23FAC-01-21, inducing the Park at North Hills 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 an application for low income housing tax credits; and other matters in connection therewith (Timothy E. Alcott, Chief Legal and Real Estate Officer)
7. Consideration and approval regarding Resolution 23FAC-02-02, inducing the Vista at Reed 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 an application for low income housing tax credits; and other matters in connection therewith (Timothy E. Alcott, Chief Legal and Real Estate Officer)
8. Consideration and approval regarding Resolution 23FAC-02-03, inducing the Vista at Henderson Pass 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 an application for low income housing tax credits; and other matters in connection therewith (Timothy E. Alcott, Chief Legal and Real Estate Officer)
9. 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."



MINUTES OF SAN ANTONIO HOUSING FACILITY CORPORATION MEETING

I. Call to Order:

Vice Chair Lopez called the San Antonio Housing Facility Corporation Meeting to order at 1:21 PM CST on December 7, 2022. The meeting was held at the Opportunity Home Central Office located at 818 S. Flores St. San Antonio, TX 78204.

Directors Present:

Vice-Chair Gabriel Lopez, Gilbert Casillas, Dalia Contreras, Olga Kauffman, and Ignacio Perez.

Adviser Present:

Doug Poneck, General Counsel.

Guests Present:

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

Vicky Cavazos Jones, Interpreter, BCC Languages LLC.

Directors Absent:

Chair Dr. Ana M. "Cha" Guzman and Loren D. Dantzler.

Quorum:

A quorum was established with five (5) voting members present.

I. Public Comment

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

II. Minutes

Director Kauffman moved to approve the October 12, 2022, San Antonio Housing Facility Corporation Meeting minutes. Director Casillas seconded the motion. The motion carried with five (5) in favor and none against by a voice vote.

Consent Item

III. Resolution 22FAC-11-17

Consideration and approval regarding Resolution 22FAC-11-17, authorizing Fiesta Trails LTD., as developer of Fiesta Trails transaction including: (i) execution of all documentation necessary to carry out transaction, including entering into a development agreement; (ii) authorizing the San Antonio Housing Facility Corporation to serve as prime contractor; (iii) to enter into the agreement of limited partnership for Fiesta Trails; and (iv) obtaining Texas Department of Housing and Community Affairs tax credits for the project and other matters in connection herewith (Timothy E. Alcott, Chief Legal and Real Estate Officer)



Main Motion Regarding Item 3

Moved by Director Contreras. Seconded by Director Kauffman. The motion carried with five (5) in favor and none against by a voice vote.

IV. Adjournment

The meeting adjourned at 1:22 PM CST.

ATTEST:

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

Date

Ed Hinojosa, Jr.
Secretary/Treasurer

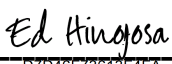
Date

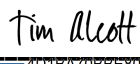
San Antonio Housing Facility Corporation

February 1, 2023

BOARD OF DIRECTORS
San Antonio Housing Facility Corporation Meeting

RESOLUTION 23FAC-01-18, AUTHORIZING THE 100 LABOR STREET TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AND AUTHORIZING THE MODIFICATION TO AND INCREASE OF FINANCING FOR SUCH TRANSACTION; 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 Legal and Real Estate Officer

REQUESTED ACTION:

Consideration and approval regarding Resolution 23FAC-01-18, authorizing the 100 Labor Street transaction, including the execution of all documentation necessary to carry out the transaction; and authorizing the modification to and increase of financing for such transaction; and other matters in connection therewith.

SUMMARY:

Opportunity Home requests to authorize the loan modification transaction for 100 Labor Street for the development of a mixed income project. To request authority to enter into a loan modification agreement between SAHA 100 Labor Street, LLC (the "Company"), as borrower, and San Antonio Housing Facility Corporation ("SAHFC"), as lender, in order to increase the loan amount of an existing \$4,881,657 loan ("MTW Loan") of Moving to Work Grant Funds ("MTW") by approximately \$2,500,000 ("Additional Funds") for a cumulative MTW loan amount not to exceed \$7,381,657. The construction financing for the project closed in November 2020 and the project is currently under construction. Cost overruns encountered over the course of construction have created the need for the Additional Funds. The Board is being asked to authorize all of the actions necessary to increase the MTW Loan and complete construction of the project.

The existing loan of MTW funds by SAHFC to the Company is in the amount of \$4,881,657. The existing MTW loan (and the Additional Funds, once authorized) is secured against the land and project improvements, and has second lien priority after the FHA construction-to-permanent loan made by Mason Joseph to the Company. The proposed Additional Funds will be lent by SAHFC to the Company pursuant to the existing MTW loan documents as amended by a loan modification agreement between the parties, subject to the approval of Mason Joseph and HUD as holders of the senior loan and HUD as to the use of additional MTW funds for the project.

Much of the additional funds will be returned to Opportunity Home at final endorsement. Opportunity Home will be returned \$748,000, because these funds are being held by HUD against potential delay costs and loan reimbursement. Much of the remaining of the actual capital outlay will be offset by savings in the original budget from the interest reserve and operating deficit that will be better estimated after lease-up.

San Antonio Housing Facility Corporation

February 1, 2023

STRATEGIC OUTCOMES:

Opportunity Home San Antonio residents have a sufficient supply of affordable housing options.

Opportunity Home San Antonio residents live in quality affordable housing.

ATTACHMENTS:

Resolution 23FAC-01-18

Presentation

**CERTIFICATE FOR RESOLUTION
RESOLUTION 23FAC-01-18**

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 the bylaws of SAHFC, the Board of Directors of SAHFC (the "Board") held a meeting on February 1, 2023 (the "Meeting") of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

**RESOLUTION 23FAC-01-18, AUTHORIZING THE 100 LABOR STREET
TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION
NECESSARY TO CARRY OUT THE TRANSACTION; AND AUTHORIZING
THE MODIFICATION TO AND INCREASE OF FINANCING FOR SUCH
TRANSACTION; AND OTHER MATTERS IN CONNECTION THEREWITH**

(the "Resolution") was duly introduced for the consideration of the Board and discussed. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of the Resolution, prevailed and carried by a majority vote of the Board.

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached to and follows this Certificate; the Resolution has been duly recorded in the Board's minutes of the Meeting; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting; and the Meeting was held and conducted in accordance with the Articles of Incorporation and the Bylaws of SAHFC.

SIGNED and SEALED this 1st day of February 2023.



Ed Hinojosa, Jr.
Secretary/Treasurer

**San Antonio Housing Facility Corporation
Resolution 23FAC-01-18**

RESOLUTION 23FAC-01-18, AUTHORIZING THE 100 LABOR STREET TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AND AUTHORIZING THE MODIFICATION TO AND INCREASE OF FINANCING FOR SUCH TRANSACTION; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, SAHA 100 Labor Street, LLC, a Texas limited liability company (the “Company”), owns and is constructing a 213-unit multifamily housing facility (the “Housing Facility”) to be located at 110 and 111 Labor St., San Antonio, Texas (the “Land,” together with the Housing Facility collectively, the “Project”); and

WHEREAS, San Antonio Housing Facility Corporation (“SAHFC”) serves as the sole member of the Company; and

WHEREAS, Opportunity Home San Antonio has requested written approval from HUD to utilize Moving to Work Grant Funds (“MTW”) as additional financing for the Project; and

WHEREAS, the Company has obtained a construction to permanent loan from SAHFC of MTW funds in the original principal amount equal to \$4,881,657 (the “MTW Financing”) to fund eligible costs of construction of the Project; and

WHEREAS, in connection with the MTW Financing, the Company and or SAHFC have entered into certain agreements, including, but not limited to, a MTW Loan Agreement, a Promissory Note, a Leasehold Deed of Trust, Security Agreement and Assignment of Rents and Leases, and appropriate Subordination Agreements (collectively, the “MTW Documents”); and

WHEREAS, the Company desires to obtain additional MTW funds in an amount not to exceed \$2,500,000 (“Additional MTW Financing”) in order to defray cost overruns incurred over the course of constructing the Housing Facility; and

WHEREAS, the Company and SAHFC desire to enter into a Loan Modification Agreement (the “Modification Agreement”) to amend certain of the MTW Documents and modify the MTW Financing to account for the Additional MTW Financing; and

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

<u>Name</u>	<u>Title</u>
Dr. Ana M. “Cha” Guzman	Chair and Director
Gabriel Lopez	Vice-Chair and Director
Gilbert Casillas	Director
Dalia Flores Contreras	Director
Loren D. Dantzler	Director
Olga Kauffman	Director

Ignacio Perez	Director
Ed Hinojosa, Jr.	Secretary/Treasurer
Diane Fiedler	Asst. Secretary/Treasurer
Brandee Perez	Asst. Secretary/Treasurer
Timothy E. Alcott	Asst. Secretary/Treasurer
Muriel Rhoder	Asst. Secretary/Treasurer
Michael Reyes	Asst. Secretary/Treasurer
Richard Milk	Asst. 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 Company may complete construction of 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 by 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 Additional MTW Financing, and the terms of the Modification Agreement, are hereby authorized and approved.

Section 2. The President, any Vice President, the Secretary, the Treasurer, the Executive Director, any Assistant Secretary, 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 Modification Agreement, and all other documents relating to the MTW Financing and/or the Additional MTW Financing to which the Company and/or SAHFC is a party.

Section 3. The President, any Vice President, the Secretary, the Treasurer, and the Executive Director, 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 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, the Treasurer, the Executive Director, 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 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 4. 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 5. The officers of this Board hereby approve the selection of Coats Rose, P.C. as counsel to the Company and SAHFC for this transaction.

Section 6. 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.

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 1st day of February 2023.

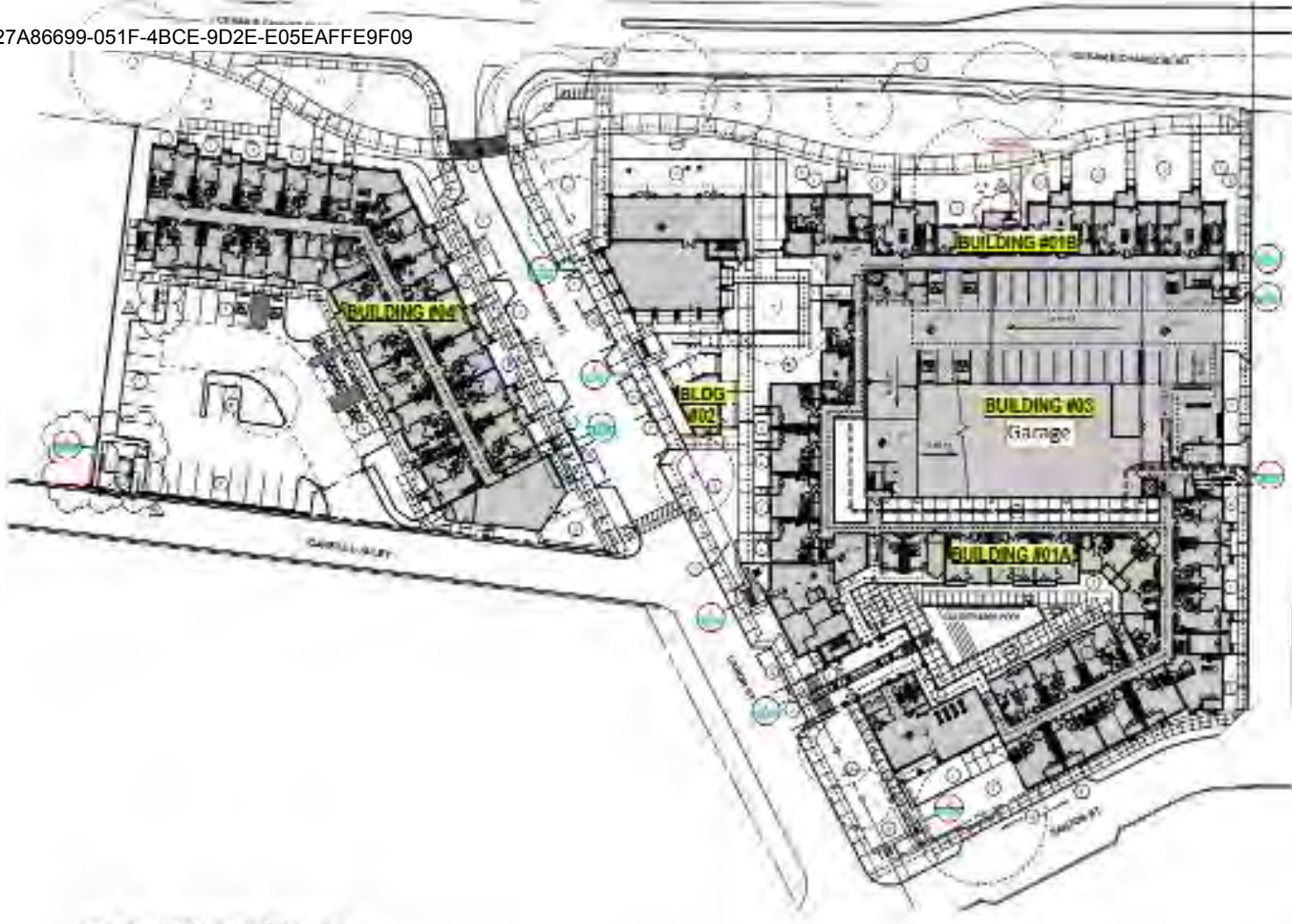
Ana M. "Cha" Guzman
Chair, Board of Directors

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/Treasurer

100 LABOR

Construction Update



Jan 5, 2023 at 1:27:46 PM
204-212 Labor St
San Antonio TX 78210
United States

Dec 29, 2022 at 9:32:39 AM
800 E César E Chávez Blvd
San Antonio TX 78210
United States
Victoria Park



Building 1A + 1B

Dec 29, 2022 at 9:43:35 AM
301-399 Garfield Alley
San Antonio TX 78210
United States
Victoria Park



Building 1A | Courtyard Swimming Pool

North Side

Jan 4, 2023 at 11:02:05 AM
800 E Cesar E Chavez Blvd
San Antonio TX 78210
United States
Victoria Park

South End

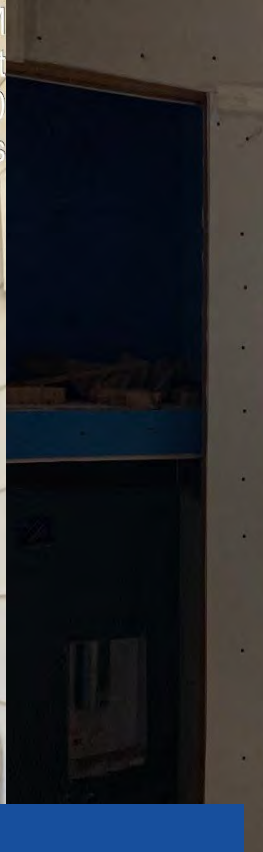
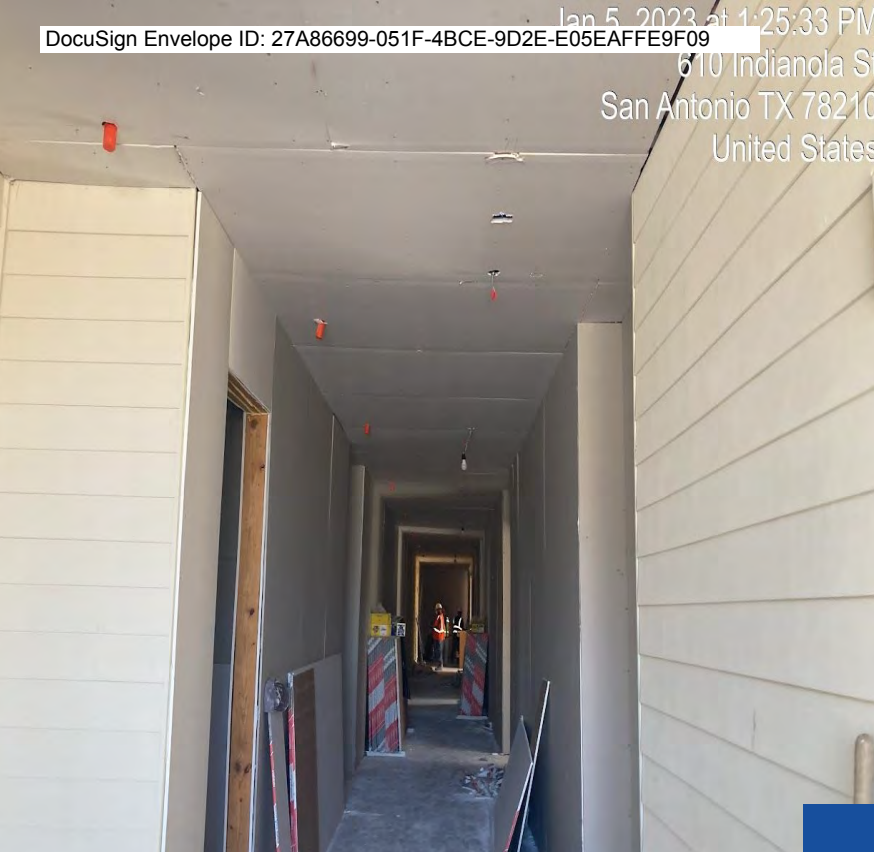
Dec 29, 2022 at 9:30:26 AM
301-399 Garfield Alley
San Antonio TX 78210
United States
Victoria Park



Building 4

Jan 5, 2023 at 1:25:33 PM
610 Indianola St
San Antonio TX 78210
United States

Dec 29, 2022 at 9:34:30 AM
San Antonio TX 78210
United States
Victoria Park



Building 4


Questions?

San Antonio Housing Facility Corporation


February 1, 2023

BOARD OF DIRECTORS
San Antonio Housing Facility Corporation Meeting

RESOLUTION 23FAC-01-19, INDUCING THE RAINBOW LOFTS 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

DocuSigned by:


Ed Hinojosa, Jr.
 President and CEO

DocuSigned by:


Timothy E. Alcott
 Chief Legal and Real Estate Officer

REQUESTED ACTION:

Consideration and approval regarding Resolution 23FAC-01-19, inducing the Rainbow Lofts 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.

SUMMARY:

Today we are seeking authority to file applications with the Texas Department of Housing and Community Affairs ("TDHCA") relating to the Rainbow Lofts 9% tax credit project. The 9% tax credit program is highly competitive and not all projects that apply will receive an allocation. Whether a project receives an allocation depends on how well it scores according to various metrics established by TDHCA. The developer of this project, the NRP Group ("NRP"), wishes to submit another application for another project, the Moursund Lofts, to TDHCA, but will ultimately pursue only the project in the best position to successfully obtain tax credits and move forward to closing.

Accordingly, we are asking you to authorize these actions so that NRP may begin the tax credit application process with TDHCA, but we are not asking you to specifically approve or be bound to this project. This is a non-binding Resolution. This will enable us to move forward, make applications for tax credits, and begin to put the financings together and negotiate the specific terms of the deals, which we will bring back to you for approval.

The project will be an approximately 70-unit new construction multifamily project and will target families at 60% or below of the area median income. San Antonio Housing 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.

San Antonio Housing Facility Corporation

February 1, 2023

The attached Resolutions authorize the San Antonio Housing Facility Corporation to approve the inducement Resolution for the project.

STRATEGIC OUTCOMES:

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

ATTACHMENTS:

Resolution 23FAC-01-19
Presentation

**CERTIFICATE FOR RESOLUTION
RESOLUTION 23FAC-01-19**

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 the bylaws of SAHFC, the Board of Directors of SAHFC (the "Board") held a meeting on February 1, 2023 (the "Meeting") of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

**RESOLUTION 23FAC-01-19, INDUCING THE RAINBOW LOFTS
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**

(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 SAHFC.

SIGNED and SEALED this 1st day of February 2023.



Ed Hinojosa, Jr.
Secretary/Treasurer

**San Antonio Housing Facility Corporation
Resolution 23FAC-01-19**

RESOLUTION 23FAC-01-19, INDUCING THE RAINBOW LOFTS 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

WHEREAS, the Housing Authority of the City of San Antonio a/k/a Opportunity Home San Antonio (the “Authority”), has, pursuant to the Texas Public Facility Corporations Act, Chapter 303, Texas Local Government Code, as amended (the “Act”), approved and created the San Antonio Housing Facility Corporation, a nonstock, nonprofit public facility corporation (“SAHFC”); and

WHEREAS, SAHFC, on behalf of the Authority, is empowered to finance the costs of public facilities that will provide decent, safe, and sanitary housing at affordable prices for residents of the City of San Antonio; and

WHEREAS, Rainbow Lofts Ltd., a Texas limited partnership (the “User”), has filed an Application for financing (the “Application”), requesting that (i) SAHFC participate in the acquisition, construction, and equipping of a proposed approximately 70-unit multifamily housing facility to be located at approximately 15838 San Pedro and to be known as the Rainbow Lofts (the “Project”); and

WHEREAS, the User intends to finance the Project in part with 9% housing tax credits and possibly a direct loan competitively procured from the Texas Department of Housing and Community Affairs (“TDHCA”); and

WHEREAS, this Resolution shall constitute SAHFC’s preliminary, non-binding commitment, subject to the terms hereof, to proceed; and

WHEREAS, the User has requested that SAHFC create a single-member limited liability company to serve as a general partner of the User; and

WHEREAS, the User has requested authorization to make all filings necessary to obtain and maintain equity and debt financing for the Project, including 9% tax credits and a direct loan from the TDHCA; and

WHEREAS, the members of the Board of Directors of SAHFC (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
Gabriel “Gabe” Lopez	Vice President and Director
Gilbert Casillas	Director

Dalia Contreras
Loren D. Dantzler
Olga Kauffman
Ignacio Perez
Ed Hinojosa, Jr.
Diana Fiedler
Timothy E. Alcott
Muriel Rhoder
Brandee Perez
Michael Reyes
Richard Milk

Director
Director
Director
Director
Secretary/Treasurer
Assistant Secretary/Treasurer
Assistant Secretary/Treasurer
Assistant 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 User may construct the Project; and

WHEREAS, this Board 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. Subject to the terms hereof, SAHFC agrees that it will, acting in either its own capacity or as the party controlling the general partner of the User:

(a) cooperate with the User with respect to the Project, and, if arrangements therefore satisfactory to the User and SAHFC 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 applications, notices, contracts, or agreements deemed necessary and desirable by the User or SAHFC in connection with the Project, specifically including any applications, agreements, documents, certificates, and instruments necessary to obtain tax credits and a direct loan from the TDHCA (collectively, the "Contracts"), providing among other things for financing, acquisition, construction, equipping, and improvement of the Project; and use, operation, and maintenance of the Project, all as shall be authorized, required, or permitted by law and as shall be satisfactory to SAHFC and the User;

(b) if requested by the User, work with a Historically Underutilized Business, including sharing ownership in the general partnership of the User, sharing developer fees and cash flow of the User to enable the Project to be competitive;

(c) own the real estate and serve as the general contractor for the Project to obtain tax exemptions;

(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.

Neither the State of Texas (the "State"), the Authority, nor any political subdivision or agency of the State shall be obligated to pay any debt or other obligation of the User or the Project and that neither the faith and credit nor the taxing power of the State, the Authority, or any political subdivision or agency thereof is pledged to any obligation relating to the Project.

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

(a) the User will (1) pay all Project costs which are not or cannot be paid or reimbursed from the proceeds of any debt and (2) indemnify and hold harmless SAHFC and the 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 Project, 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 SAHFC or the Authority); and

Section 3. 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. **Provided that neither the User nor any other party is entitled to rely on this Resolution as a commitment to enter into the proposed transaction, and SAHFC reserves the right not to enter into the proposed transaction either with or without cause and with or without notice, and in such event SAHFC shall not be subject to any liability or damages of any nature. Neither the User nor anyone claiming by, through or under the User, nor any investment banking firm or potential purchaser shall have any claim against SAHFC whatsoever as a result of any decision by SAHFC not to enter into the proposed transaction.**

Section 4. The Board authorizes the President, Vice President, Secretary/Treasurer, or Assistant Secretary/Treasurer of the Board to execute any Contracts and take any and all actions required to obtain tax credits, equity financing and debt financing (including a direct loan from the TDHCA).

Section 5. 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 6. 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 7. 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 8. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 9. This Resolution shall be in force and effect from and after its passage.

Passed and approved the 1st day of February 2023.

Ana M. "Cha" Guzman

Chair, Board of Directors

Attested and approved as to form:

Ed Hinojosa, Jr.

Secretary/Treasurer

Rainbow Lofts

Timothy Alcott

Chief Legal and Real Estate Officer

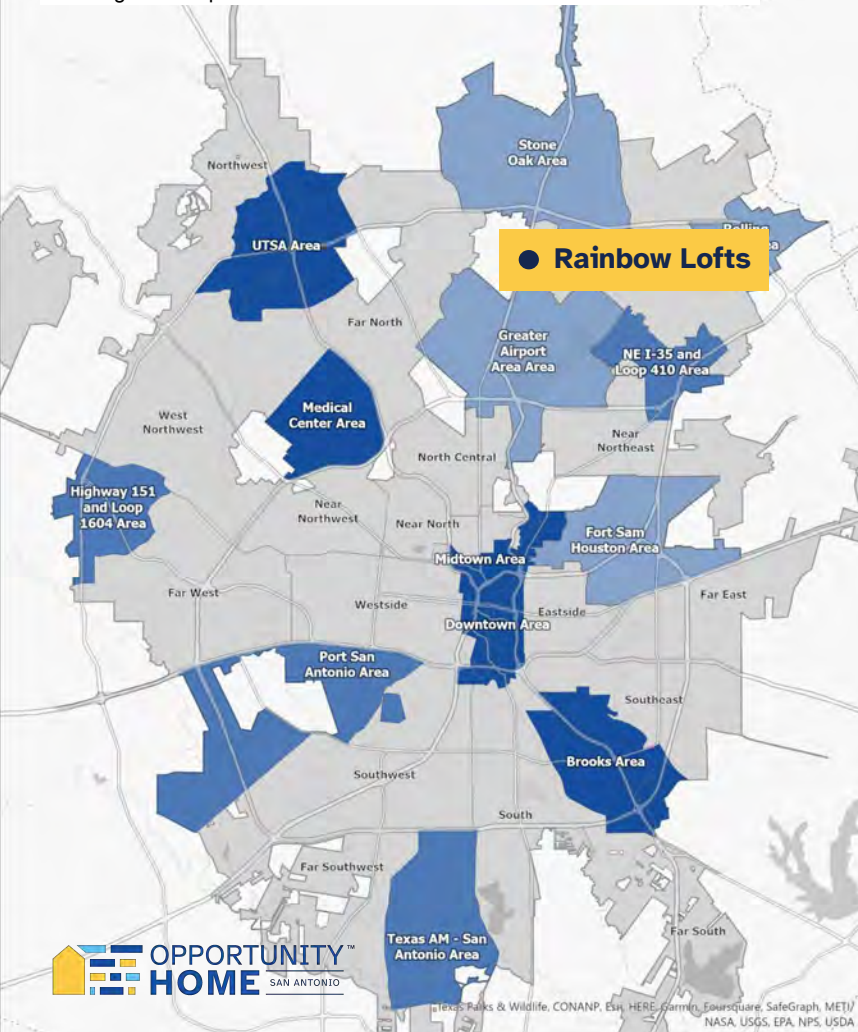


Lorraine Robles

Director of Development Services
and Neighborhood Revitalization



Location 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

Overview



City Council District 9

North East ISD

Approximately **60 – 70 units**

6 units at 30% AMI

24 units at 50% AMI

30 units at 60% AMI

Total Development Cost:

\$20,461,005

Proforma Breakdown

(Approximate)

Construction Costs	\$13,725,000
A&E	\$943,470
Other soft costs, etc.	\$5,317,257
Per Unit cost	\$341,017
Rentable per Square Foot cost	\$369.58
Acquisition Costs	\$2,400,000
Construction Contingency	\$475,278
Total Development Cost	\$20,461,005


Questions?


San Antonio Housing Facility Corporation

February 1, 2023

BOARD OF DIRECTORS
San Antonio Housing Facility Corporation Meeting

RESOLUTION 23FAC-01-21, INDUCING THE PARK AT NORTH HILLS 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 AN APPLICATION FOR LOW INCOME HOUSING TAX CREDITS; AND OTHER MATTERS IN CONNECTION THEREWITH

DocuSigned by:

 D7D46F73613F4FA...
Ed Hinojosa, Jr.
 President and CEO

DocuSigned by:

 4D1BA70BBE004B5...
Timothy E. Alcott
 Chief Legal and Real Estate Officer

REQUESTED ACTION:

Consideration and approval regarding Resolution 23FAC-01-21, inducing the Park at North Hills 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 an application for low income housing tax credits; and other matters in connection therewith.

SUMMARY:

Today we are seeking authority to file an application with the Texas Department of Housing and Community Affairs ("TDHCA") relating to a potential 2023 9% tax credit project. The 9% tax credit program is highly competitive and not all projects that apply will receive an allocation. Whether a project receives an allocation depends on how well it scores according to various metrics established by TDHCA. The developer of this potential project, The Park Companies ("Park"), wishes to submit an application for the project, Park at North Hills, to TDHCA to successfully obtain tax credits and move forward to closing.

Accordingly, we are asking you to authorize these actions so that Park Companies may begin the tax credit application process with TDHCA, but we are not asking you to specifically approve or be bound to this project. These are non-binding Resolutions. This will enable us to move forward, make an application for tax credits, and begin to put the financing together and negotiate the specific terms of the deal, which we will bring back to you for approval.

The project seeking inducement is Park at North Hills. This project will be new construction and will target families at 60% or below of the area median income.

In this transaction, the San Antonio Housing Facility Corporation will own the land and create a single member limited liability company to serve as the general partner of the tax credit

San Antonio Housing Facility Corporation

February 1, 2023

partnership, which will own the project.

The attached Resolutions authorize the San Antonio Housing Facility Corporation to approve Resolutions for the above project.

STRATEGIC OUTCOMES:

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

ATTACHMENTS:

Resolution 23FAC-01-21
Presentation

**CERTIFICATE FOR RESOLUTION
RESOLUTION 23FAC-01-21**

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 the bylaws of SAHFC, the Board of Directors of SAHFC (the "Board") held a meeting on February 1, 2023 (the "Meeting") of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

RESOLUTION 23FAC-01-21, INDUCING THE PARK AT NORTH HILLS 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

(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 SAHFC.

SIGNED and SEALED this 1st day of February 2023.



Ed Hinojosa, Jr.
Secretary/Treasurer

**San Antonio Housing Facility Corporation
Resolution 23FAC-01-21**

RESOLUTION 23FAC-01-21, INDUCING THE PARK AT NORTH HILLS 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 AN APPLICATION FOR LOW INCOME HOUSING TAX CREDITS; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Opportunity Home San Antonio (the “Authority”), has, pursuant to the Texas Public Facility Corporations Act, Chapter 303, Texas Local Government Code, as amended (the “Act”), approved and created the San Antonio Housing Facility Corporation, a nonstock, nonprofit public facility corporation (“SAHFC”); and

WHEREAS, SAHFC, on behalf of the Authority, is empowered to finance the costs of public facilities that will provide decent, safe, and sanitary housing at affordable prices for residents of the City of San Antonio; and

WHEREAS, Bexar Partners, L.P., a Texas limited partnership (the “User”), has filed an Application for financing (the “Application”), requesting that (i) SAHFC participate in the acquisition, construction, and equipping of a proposed 68-unit multifamily housing facility to be located at approximately 7550 North Loop and/or 1604 W. Access Road in San Antonio, Texas and to be known as Park at North Hills (the “Project”) (TDHCA application #23164); and

WHEREAS, the User intends to finance the Project in part with 9% housing tax credits and possibly a direct loan competitively procured from the Texas Department of Housing and Community Affairs (“TDHCA”); and

WHEREAS, this Resolution shall constitute SAHFC’s preliminary, non-binding commitment, subject to the terms hereof, to proceed; and

WHEREAS, the User has requested that SAHFC create a single-member limited liability company to serve as a general partner of the User; and

WHEREAS, the User has requested that SAHFC serve as co-developer of the Project and otherwise materially participate in the Project over the course of its compliance period; and

WHEREAS, the User has requested authorization to make all filings necessary to obtain and maintain equity and debt financing for the Project, including 9% tax credits and a direct loan from the TDHCA; and

WHEREAS, the members of the Board of Directors of SAHFC (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
Gabriel “Gabe” Lopez	Vice President and Director

Gilbert Casillas
Dalia Contreras
Loren D. Dantzler
Olga Kauffman
Ignacio Perez
Ed Hinojosa, Jr.
Diana Fiedler
Timothy E. Alcott
Muriel Rhoder
Brandee Perez
Michael Reyes
Richard Milk

Director
Director
Director
Director
Director
Secretary/Treasurer
Assistant Secretary/Treasurer
Assistant Secretary/Treasurer
Assistant 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 User may construct the Project; and

WHEREAS, this Board 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 by the Board of Directors of the San Antonio Housing Facility Corporation, hereby:

Section 1. Subject to the terms hereof, SAHFC agrees that it will, acting in either its own capacity or as the party controlling the general partner of the User:

(a) cooperate with the User with respect to the Project, and, if arrangements therefore satisfactory to the User and SAHFC 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 applications, notices, contracts, or agreements deemed necessary and desirable by the User or SAHFC in connection with the Project, specifically including any applications, agreements, documents, certificates, and instruments necessary to obtain tax credits and a direct loan from the TDHCA (collectively, the "Contracts"), providing among other things for financing, acquisition, construction, equipping, and improvement of the Project; and use, operation, and maintenance of the Project, all as shall be authorized, required, or permitted by law and as shall be satisfactory to SAHFC and the User;

(b) if requested by the User, work with a Historically Underutilized Business, including sharing ownership in the general partnership of the User, sharing developer fees and cash flow of the User to enable the Project to be competitive;

(c) own the real estate and serve as the general contractor for the Project to obtain tax exemptions;

(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.

Neither the State of Texas (the "State"), the Authority, nor any political subdivision or agency of the State shall be obligated to pay any debt or other obligation of the User or the Project and that neither the faith and credit nor the taxing power of the State, the Authority, or any political subdivision or agency thereof is pledged to any obligation relating to the Project.

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

(a) the User will (1) pay all Project costs which are not or cannot be paid or reimbursed from the proceeds of any debt and (2) indemnify and hold harmless SAHFC and the 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 Project, 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 SAHFC or the Authority); and

Section 3. 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. **Provided that neither the User nor any other party is entitled to rely on this Resolution as a commitment to enter into the proposed transaction, and SAHFC reserves the right not to enter into the proposed transaction either with or without cause and with or without notice, and in such event SAHFC shall not be subject to any liability or damages of any nature. Neither the User nor anyone claiming by, through or under the User, nor any investment banking firm or potential purchaser shall have any claim against SAHFC whatsoever as a result of any decision by SAHFC not to enter into the proposed transaction.**

Section 4. The Board authorizes Dr. Ana M. "Cha" Guzmán as the President, Gabriel "Gabe" Lopez as the Vice President, Ed Hinojosa, Jr. as the Secretary/Treasurer, or any Assistant Secretary/Treasurer of SAHFC to execute any Contracts and take any and all actions required to obtain tax credits, equity financing and debt financing (including a direct loan from the TDHCA).

Section 5. 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 6. 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 7. 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 8. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 9. This Resolution shall be in force and effect from and after its passage.

Passed and approved the 1st day of February 2023.

Ana M. "Cha" Guzman

Chair, Board of Directors

Attested and approved as to form:

Ed Hinojosa, Jr.

Secretary/Treasurer

Park at North Hills

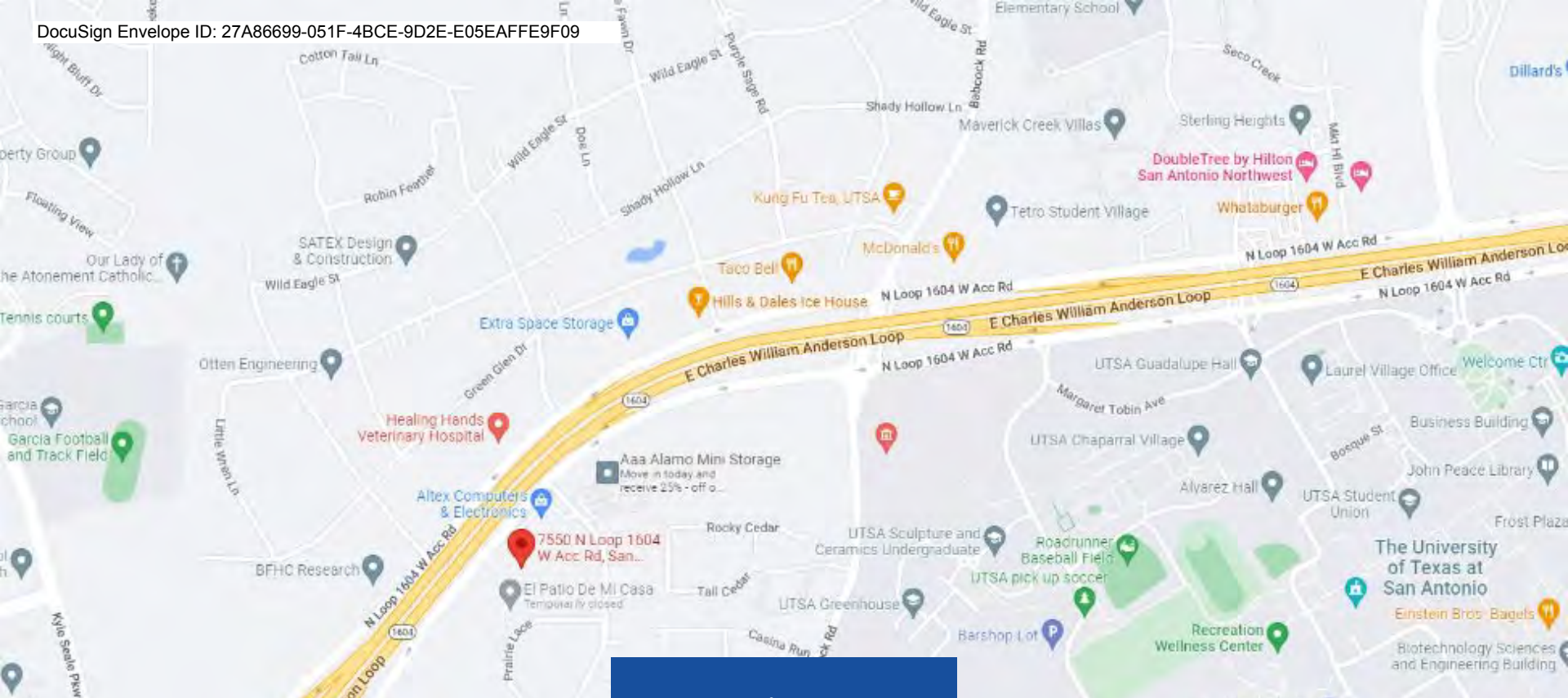
Timothy Alcott

Chief Legal and Real Estate Officer

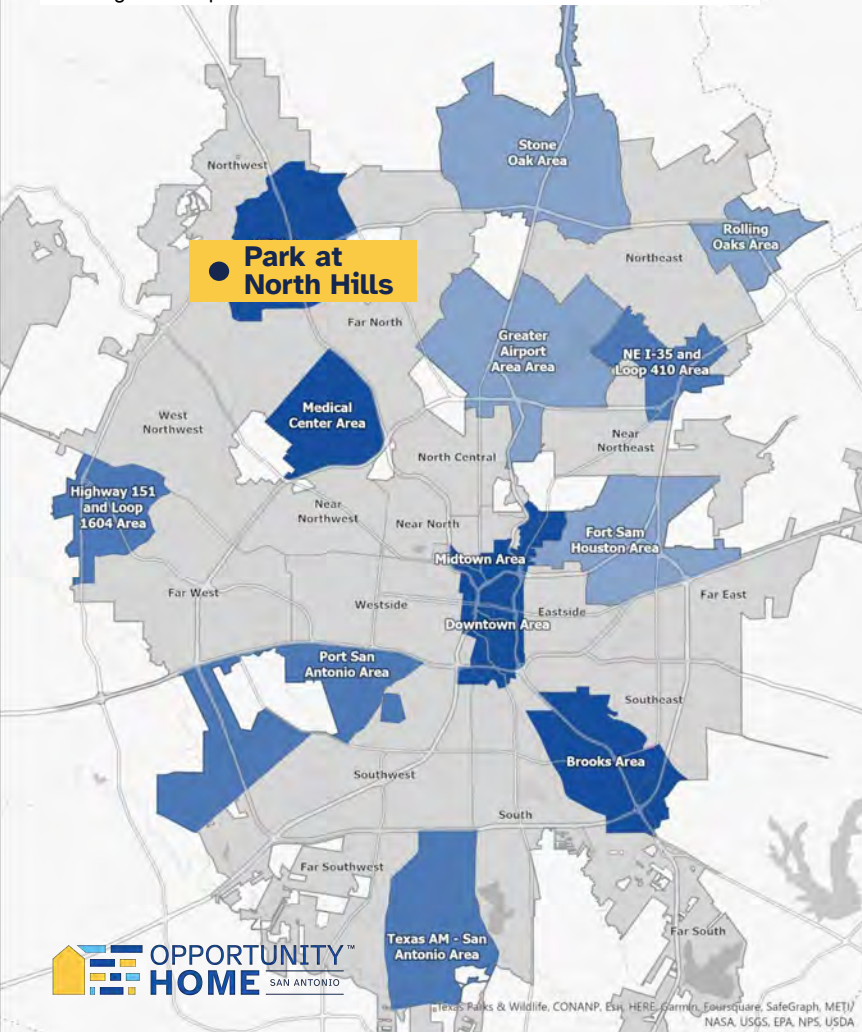


Lorraine Robles

Director of Development Services
and Neighborhood Revitalization



Location 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

Overview



City Council District 8

Northside ISD

68 units

7 units at 30% AMI

28 units at 50% AMI

33 units at 60% AMI

9% Tax Credits

Total Development Cost:

\$21,914,901

Proforma Breakdown

Construction Costs	\$13,338,000
A&E	\$251,000
Other soft costs, etc.	\$7,659,001
Per Unit cost	\$322,278
Rentable per Square Foot cost	\$296.41
Acquisition Costs	\$3,500,000
Construction Contingency	\$666,900
Total Development Cost	\$21,914,901

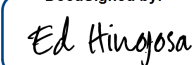
Questions?

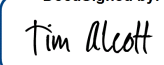
San Antonio Housing Facility Corporation

February 1, 2023

BOARD OF DIRECTORS
San Antonio Housing Facility Corporation Meeting

RESOLUTION 23FAC-02-02, INDUCING THE VISTA AT REED 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 AN APPLICATION FOR LOW INCOME HOUSING TAX CREDITS; 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 Legal and Real Estate Officer

REQUESTED ACTION:

Consideration and approval regarding Resolution 23FAC-02-02, inducing the Vista at Reed 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 an application for low income housing tax credits; and other matters in connection therewith.

SUMMARY:

Today we are seeking authority to file an application with the Texas Department of Housing and Community Affairs ("TDHCA") relating to a potential 2023 9% tax credit project. The 9% tax credit program is highly competitive and not all projects that apply will receive an allocation. Whether a project receives an allocation depends on how well it scores according to various metrics established by TDHCA. The developer of this potential project, the Atlantic Pacific Communities ("APC"), wishes to submit an application for the project, Vista at Reed, to TDHCA to successfully obtain tax credits and move forward to closing.

Accordingly, we are asking you to authorize these actions so that APC may begin the tax credit application process with TDHCA, but we are not asking you to specifically approve or be bound to this project. These are non-binding Resolutions. This will enable us to move forward, make an application for tax credits, and begin to put the financing together and negotiate the specific terms of the deal, which we will bring back to you for approval.

The project seeking inducement is Vista at Reed.

This project will be new construction and will target families at 60% or below of the area median income.

San Antonio Housing Facility Corporation

February 1, 2023

In this transaction, San Antonio Housing Facility Corporation (SAHFC) 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 the SAHFC to approve Resolutions for the above project.

STRATEGIC OUTCOMES:

Opportunity Home San Antonio residents have a sufficient supply of affordable housing options.

Opportunity Home San Antonio residents live in quality affordable housing.

ATTACHMENTS:

Resolution 23FAC-02-02

Presentation

**CERTIFICATE FOR RESOLUTION
RESOLUTION 23FAC-02-02**

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 the bylaws of SAHFC, the Board of Directors of SAHFC (the "Board") held a meeting on February 1, 2023 (the "Meeting") of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

**RESOLUTION 23FAC-02-02, INDUCING THE VISTA AT REED 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**

(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 SAHFC.

SIGNED and SEALED this 1st day of February 2023.



Ed Hinojosa, Jr.
Secretary/Treasurer

**San Antonio Housing Facility Corporation
Resolution 23FAC-02-02**

RESOLUTION 23FAC-02-02, INDUCING THE VISTA AT REED 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 AN APPLICATION FOR LOW INCOME HOUSING TAX CREDITS; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Opportunity Home San Antonio (the “Authority”), has, pursuant to the Texas Public Facility Corporations Act, Chapter 303, Texas Local Government Code, as amended (the “Act”), approved and created the San Antonio Housing Facility Corporation, a nonstock, nonprofit public facility corporation (“SAHFC”); and

WHEREAS, SAHFC, on behalf of the Authority, is empowered to finance the costs of public facilities that will provide decent, safe, and sanitary housing at affordable prices for residents of the City of San Antonio; and

WHEREAS, Vista at Reed, LP, a Texas limited partnership (the “Vista at Reed User”), has filed an Application for financing (the “Vista at Reed Application”), requesting that (i) SAHFC participate in the acquisition, construction, and equipping of a proposed 75-unit multifamily housing facility to be located at approximately 8401 Reed Road in San Antonio, Texas and to be known as Vista at Reed (the “Vista at Reed Project”); and

WHEREAS, the Vista at Reed User intends to finance the Vista at Reed Project in part with 9% housing tax credits and possibly a direct loan competitively procured from the Texas Department of Housing and Community Affairs (“TDHCA”); and

WHEREAS, the Vista at Reed User has requested that SAHFC create a single-member limited liability company to serve as a general partner of the Vista at Reed User; and

WHEREAS, the Vista at Reed User has requested that SAHFC serve as co-developer of the Vista at Reed Project and otherwise materially participate in the Vista at Reed Project over the course of its compliance period; and

WHEREAS, the Vista at Reed User has requested authorization to make all filings necessary to obtain and maintain equity and debt financing for the Vista at Reed Project, including 9% tax credits and a direct loan from the TDHCA; and

WHEREAS, this Resolution shall constitute SAHFC's preliminary, non-binding commitment, subject to the terms hereof, to proceed; and

WHEREAS, the members of the Board of Directors of SAHFC (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
Gabriel “Gabe” Lopez	Vice President and Director
Gilbert Casillas	Director
Dalia Contreras	Director
Loren D. Dantzler	Director
Olga Kauffman	Director
Ignacio Perez	Director
Ed Hinojosa, Jr.	Secretary/Treasurer
Diana Fiedler	Assistant Secretary/Treasurer
Timothy E. Alcott	Assistant Secretary/Treasurer
Muriel Rhoder	Assistant Secretary/Treasurer
Brandee Perez	Assistant Secretary/Treasurer
Michael Reyes	Assistant Secretary/Treasurer
Richard Milk	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 Vista at Reed User may construct the Vista at Reed Project; and

WHEREAS, this Board 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 by the Board of Directors of the San Antonio Housing Facility Corporation, hereby:

Section 1. Subject to the terms hereof, SAHFC agrees that it will, acting in either its own capacity or as the party controlling the general partner of the Vista at Reed User:

(a) cooperate with the Vista at Reed User with respect to the Vista at Reed Project, and, if arrangements therefore satisfactory to the Vista at Reed User and SAHFC 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 applications, notices, contracts, or agreements deemed necessary and desirable by the Vista at Reed User or SAHFC in connection with the Vista at Reed Project, specifically including any applications, agreements, documents, certificates, and instruments necessary to obtain tax credits and a direct loan from the TDHCA (collectively, the “Contracts”), providing among other things for financing, acquisition, construction, equipping, and improvement of the Vista at Reed Project; and use,

operation, and maintenance of the Vista at Reed Project, all as shall be authorized, required, or permitted by law and as shall be satisfactory to SAHFC and the Vista at Reed User;

(b) if requested by the Vista at Reed User, work with a Historically Underutilized Business, including sharing ownership in the general partner of the Vista at Reed User, sharing developer fees and cash flow of the Vista at Reed User to enable the Vista at Reed Project to be competitive;

(c) own the real estate and serve as the general contractor for the Vista at Reed Project to obtain tax exemptions;

(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.

Neither the State of Texas (the "State"), the Authority, nor any political subdivision or agency of the State shall be obligated to pay any debt or other obligation of the Vista at Reed User or the Vista at Reed Project and that neither the faith and credit nor the taxing power of the State, the Authority, or any political subdivision or agency thereof is pledged to any obligation relating to the Vista at Reed Project.

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

(a) the Vista at Reed User will (1) pay all Vista at Reed Project costs which are not or cannot be paid or reimbursed from the proceeds of any debt and (2) indemnify and hold harmless SAHFC and the 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 Vista at Reed Project, or the design, construction, equipping, installation, operation, use, occupancy, maintenance, or ownership of the Vista at Reed Project (other than claims arising from the gross negligence or willful misconduct of SAHFC or the Authority); and

Section 3. This Resolution shall be deemed to constitute the acceptance of the Vista at Reed User's proposal that it be further induced to proceed with providing the Vista at Reed Project. **Provided that neither the Vista at Reed User nor any other party is entitled to rely on this Resolution as a commitment to enter into the proposed transaction, and SAHFC reserves the right not to enter into the proposed transactions either with or without cause and with or without notice, and in such event SAHFC shall not be subject to any liability or damages of any nature. Neither the Vista at Reed User nor anyone claiming by, through or under the Vista at Reed User, nor any investment banking firm or potential purchaser shall have any claim against SAHFC whatsoever as a result of any decision by SAHFC not to enter into the proposed transaction.**

Section 4. The Board authorizes Dr. Ana M. “Cha” Guzmán as the President, Gabriel “Gabe” Lopez as the Vice President, Ed Hinojosa, Jr. as the Secretary/Treasurer, or any Assistant Secretary/Treasurer of SAHFC to execute any Contracts and take any and all actions required to obtain tax credits, equity financing and debt financing (including a direct loan from the TDHCA).

Section 5. 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 6. 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 7. 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 8. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 9. This Resolution shall be in force and effect from and after its passage.

Passed and approved the 1st day of February 2023.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/Treasurer

Vista at Reed

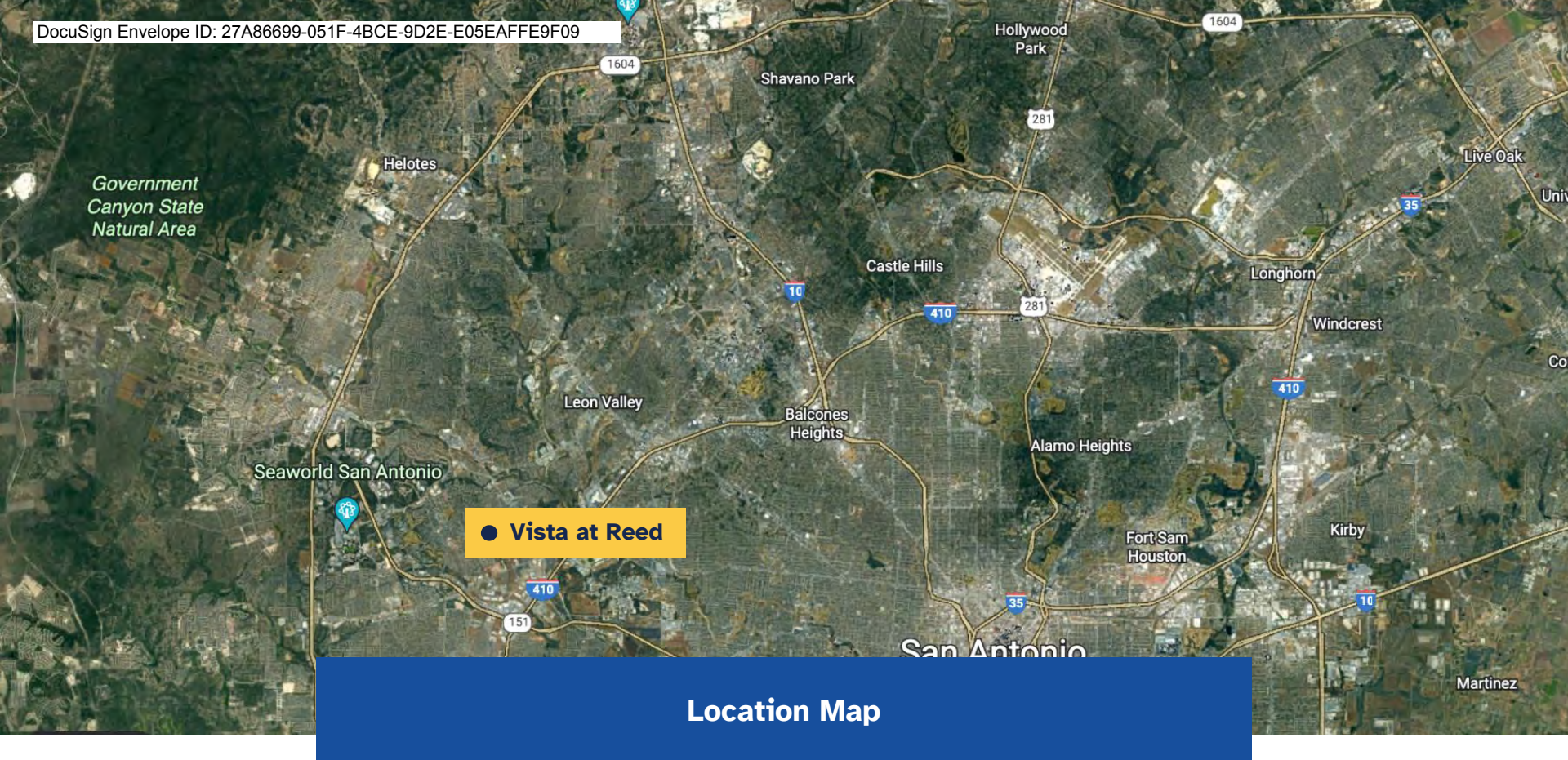
Timothy E. Alcott

Chief Legal and Real Estate Officer

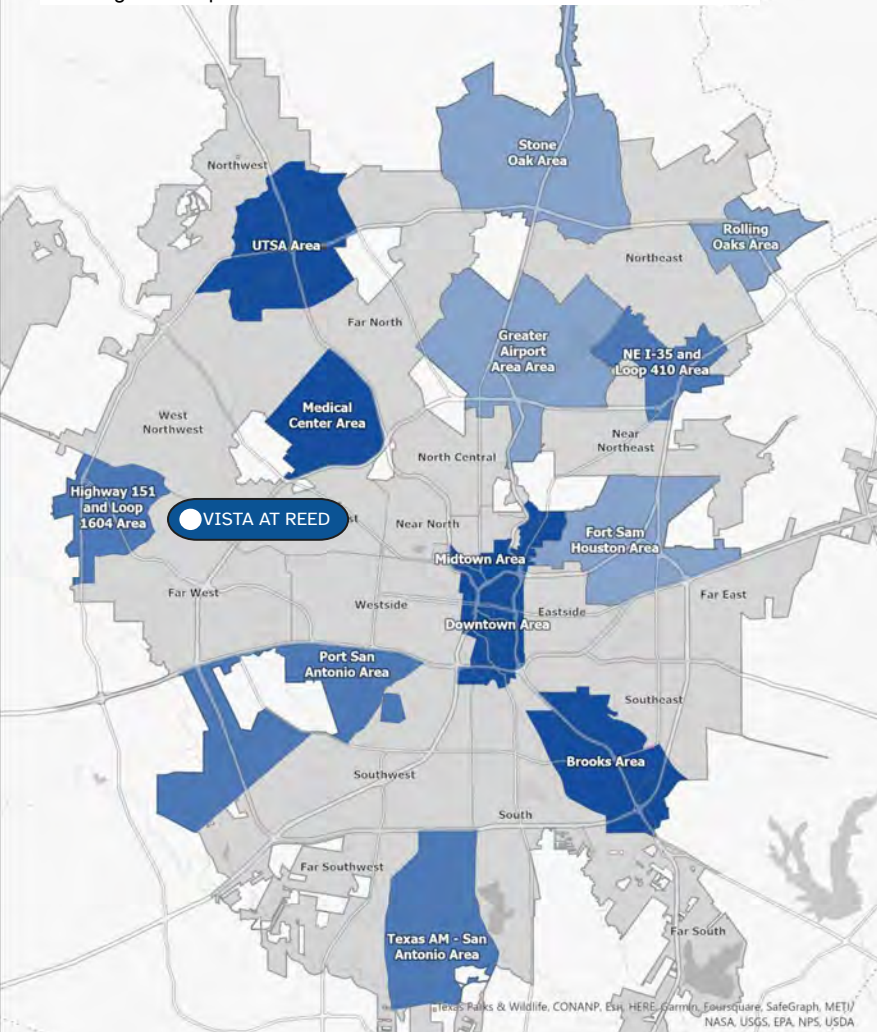


Lorraine Robles

Director of Development Services
and Neighborhood Revitalization



Location 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

Overview



City Council District 6

Northside ISD

Approximately 75 units

2 units at 20% AMI

5 units at 30% AMI

19 units at 50% AMI

48 units at 60% AMI

9% Tax Credits

Total Development Cost:

\$22,000,428

PROFORMA BREAKDOWN (approximate)

Construction Costs	\$12,655,477
A&E	\$556,500
Other soft costs, etc.	\$6,456,023
Per Unit cost	\$314,286
Rentable per Square Foot cost	\$313.66
Acquisition Costs	\$1,700,000
Construction Contingency	\$632,000
Total Development Cost Approx.	\$22,000,000

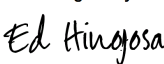
QUESTIONS?

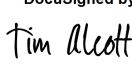
San Antonio Housing Facility Corporation

February 1, 2023

BOARD OF DIRECTORS
San Antonio Housing Facility Corporation Meeting

RESOLUTION 23FAC-02-03, INDUCING THE VISTA AT HENDERSON PASS 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 AN APPLICATION FOR LOW INCOME HOUSING TAX CREDITS; 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 Legal and Real Estate Officer

REQUESTED ACTION:

Consideration and approval regarding Resolution 23FAC-02-03, inducing the Vista at Henderson Pass 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 an application for low income housing tax credits; and other matters in connection therewith.

SUMMARY:

Today we are seeking authority to file an application with the Texas Department of Housing and Community Affairs ("TDHCA") relating to a potential 2023 9% tax credit project. The 9% tax credit program is highly competitive and not all projects that apply will receive an allocation. Whether a project receives an allocation depends on how well it scores according to various metrics established by TDHCA. The developer of this potential project, the Atlantic Pacific Communities ("APC"), wishes to submit an application for the project, Vista at Henderson Pass, to TDHCA to successfully obtain tax credits and move forward to closing.

Accordingly, we are asking you to authorize these actions so that APC may begin the tax credit application process with TDHCA, but we are not asking you to specifically approve or be bound to this project. These are non-binding Resolutions. This will enable us to move forward, make an application for tax credits, and begin to put the financing together and negotiate the specific terms of the deal, which we will bring back to you for approval.

The project seeking inducement is Vista at Henderson Pass.

This project will be new construction and will target families at 60% or below of the area median income.

San Antonio Housing Facility Corporation

February 1, 2023

In this transaction, San Antonio Housing Facility Corporation (SAHFC) 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 the SAHFC to approve Resolutions for the above project.

STRATEGIC OUTCOMES:

Opportunity Home San Antonio residents have a sufficient supply of affordable housing options.

Opportunity Home San Antonio residents live in quality affordable housing.

ATTACHMENTS:

Resolution 23FAC-02-03

Presentation

**CERTIFICATE FOR RESOLUTION
RESOLUTION 23FAC-02-03**

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 the bylaws of SAHFC, the Board of Directors of SAHFC (the "Board") held a meeting on February 1, 2023 (the "Meeting") of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon among other business transacted at the Meeting, a written

RESOLUTION 23FAC-02-03, INDUCING THE VISTA AT HENDERSON PASS 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

(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 SAHFC.

SIGNED and SEALED this 1st day of February 2023.



Ed Hinojosa, Jr.
Secretary/Treasurer

**San Antonio Housing Facility Corporation
Resolution 23FAC-02-03**

RESOLUTION 23FAC-02-03, INDUCING THE VISTA AT HENDERSON PASS 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 AN APPLICATION FOR LOW INCOME HOUSING TAX CREDITS; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Opportunity Home San Antonio (the “Authority”), has, pursuant to the Texas Public Facility Corporations Act, Chapter 303, Texas Local Government Code, as amended (the “Act”), approved and created the San Antonio Housing Facility Corporation, a nonstock, nonprofit public facility corporation (“SAHFC”); and

WHEREAS, SAHFC, on behalf of the Authority, is empowered to finance the costs of public facilities that will provide decent, safe, and sanitary housing at affordable prices for residents of the City of San Antonio; and

WHEREAS, Vista at Henderson Pass, LP, a Texas limited partnership (the “Vista at Henderson Pass User”), has filed an Application for financing (the “Vista at Henderson Pass Application”), requesting that (i) SAHFC participate in the acquisition, construction, and equipping of a proposed multifamily housing facility containing up to 66 units to be located at approximately the southeast intersection of Henderson Pass and Turkey Point Street in San Antonio, Texas and to be known as Vista at Henderson Pass (the “Vista at Henderson Pass Project”); and

WHEREAS, the Vista at Henderson Pass User intends to finance the Vista at Henderson Pass Project in part with 9% housing tax credits and possibly a direct loan competitively procured from the Texas Department of Housing and Community Affairs (“TDHCA”); and

WHEREAS, the Vista at Henderson Pass User has requested that SAHFC create a single-member limited liability company to serve as a general partner of the Vista at Henderson Pass User; and

WHEREAS, the Vista at Henderson Pass User has requested that SAHFC serve as co-developer of the Vista at Henderson Pass Project and otherwise materially participate in the Vista at Henderson Pass Project over the course of its compliance period; and

WHEREAS, the Vista at Henderson Pass User has requested authorization to make all filings necessary to obtain and maintain equity and debt financing for the Vista at Henderson Pass Project, including 9% tax credits and a direct loan from the TDHCA; and

WHEREAS, this Resolution shall constitute SAHFC’s preliminary, non-binding commitment, subject to the terms hereof, to proceed; and

WHEREAS, the members of the Board of Directors of SAHFC (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
Gabriel “Gabe” Lopez	Vice President and Director
Gilbert Casillas	Director
Dalia Contreras	Director
Loren D. Dantzler	Director
Olga Kauffman	Director
Ignacio Perez	Director
Ed Hinojosa, Jr.	Secretary/Treasurer
Diana Fiedler	Assistant Secretary/Treasurer
Timothy E. Alcott	Assistant Secretary/Treasurer
Muriel Rhoder	Assistant Secretary/Treasurer
Brandee Perez	Assistant Secretary/Treasurer
Michael Reyes	Assistant Secretary/Treasurer
Richard Milk	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 Vista at Henderson Pass User may construct the Vista at Henderson Pass Project; and

WHEREAS, this Board 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 by the Board of Directors of the San Antonio Housing Facility Corporation, hereby:

Section 1. Subject to the terms hereof, SAHFC agrees that it will, acting in either its own capacity or as the party controlling the general partner of the Vista at Henderson Pass User:

(a) cooperate with the Vista at Henderson Pass User with respect to the Vista at Henderson Pass Project, and, if arrangements therefore satisfactory to the Vista at Henderson Pass User and SAHFC 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 applications, notices, contracts, or agreements deemed necessary and desirable by the Vista at Henderson Pass User or SAHFC in connection with the Vista at Henderson Pass Project, specifically including any applications, agreements, documents, certificates, and instruments necessary to obtain tax credits and a direct loan from the TDHCA (collectively, the “Contracts”), providing among other things for financing, acquisition, construction,

equipping, and improvement of the Vista at Henderson Pass Project; and use, operation, and maintenance of the Vista at Henderson Pass Project, all as shall be authorized, required, or permitted by law and as shall be satisfactory to SAHFC and the Vista at Henderson Pass User;

(b) if requested by the Vista at Henderson Pass User, work with a Historically Underutilized Business, including sharing ownership in the general partner of the Vista at Henderson Pass User, sharing developer fees and cash flow of the Vista at Henderson Pass User to enable the Vista at Henderson Pass Project to be competitive;

(c) own the real estate and serve as the general contractor for the Vista at Henderson Pass Project to obtain tax exemptions;

(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.

Neither the State of Texas (the "State"), the Authority, nor any political subdivision or agency of the State shall be obligated to pay any debt or other obligation of the Vista at Henderson Pass User or the Vista at Henderson Pass Project and that neither the faith and credit nor the taxing power of the State, the Authority, or any political subdivision or agency thereof is pledged to any obligation relating to the Vista at Henderson Pass Project.

Section 2. It is understood by SAHFC, and the Vista at Henderson Pass User has represented to SAHFC, that in consideration of SAHFC's adoption of this Resolution, and subject to the terms and conditions hereof, the Vista at Henderson Pass User has agreed that

(a) the Vista at Henderson Pass User will (1) pay all Vista at Henderson Pass Project costs which are not or cannot be paid or reimbursed from the proceeds of any debt and (2) indemnify and hold harmless SAHFC and the 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 Vista at Reed Project, or the design, construction, equipping, installation, operation, use, occupancy, maintenance, or ownership of the Vista at Henderson Pass Project (other than claims arising from the gross negligence or willful misconduct of SAHFC or the Authority); and

Section 3. This Resolution shall be deemed to constitute the acceptance of the Vista at Henderson Pass User's proposal that it be further induced to proceed with providing the Vista at Henderson Pass Project. **Provided that neither the Vista at Henderson Pass User nor any other party is entitled to rely on this Resolution as a commitment to enter into the proposed transaction, and SAHFC reserves the right not to enter into the proposed transactions either with or without cause and with or without notice, and in such event SAHFC shall not be subject to any liability or damages of any nature. Neither the Vista at Henderson Pass User nor anyone claiming by, through or under the Vista at Henderson Pass User, nor any investment banking firm or potential purchaser shall have any claim**

against SAHFC whatsoever as a result of any decision by SAHFC not to enter into the proposed transaction.

Section 4. The Board authorizes Dr. Ana M. “Cha” Guzmán as the President, Gabriel “Gabe” Lopez as the Vice President, Ed Hinojosa, Jr. as the Secretary/Treasurer, or any Assistant Secretary/Treasurer of SAHFC to execute any Contracts and take any and all actions required to obtain tax credits, equity financing and debt financing (including a direct loan from the TDHCA).

Section 5. 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 6. 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 7. 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 8. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 9. This Resolution shall be in force and effect from and after its passage.

Passed and approved the 1st day of February 2023.

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

Attested and approved as to form:

Ed Hinojosa, Jr.
Secretary/Treasurer

Vista at Henderson Pass

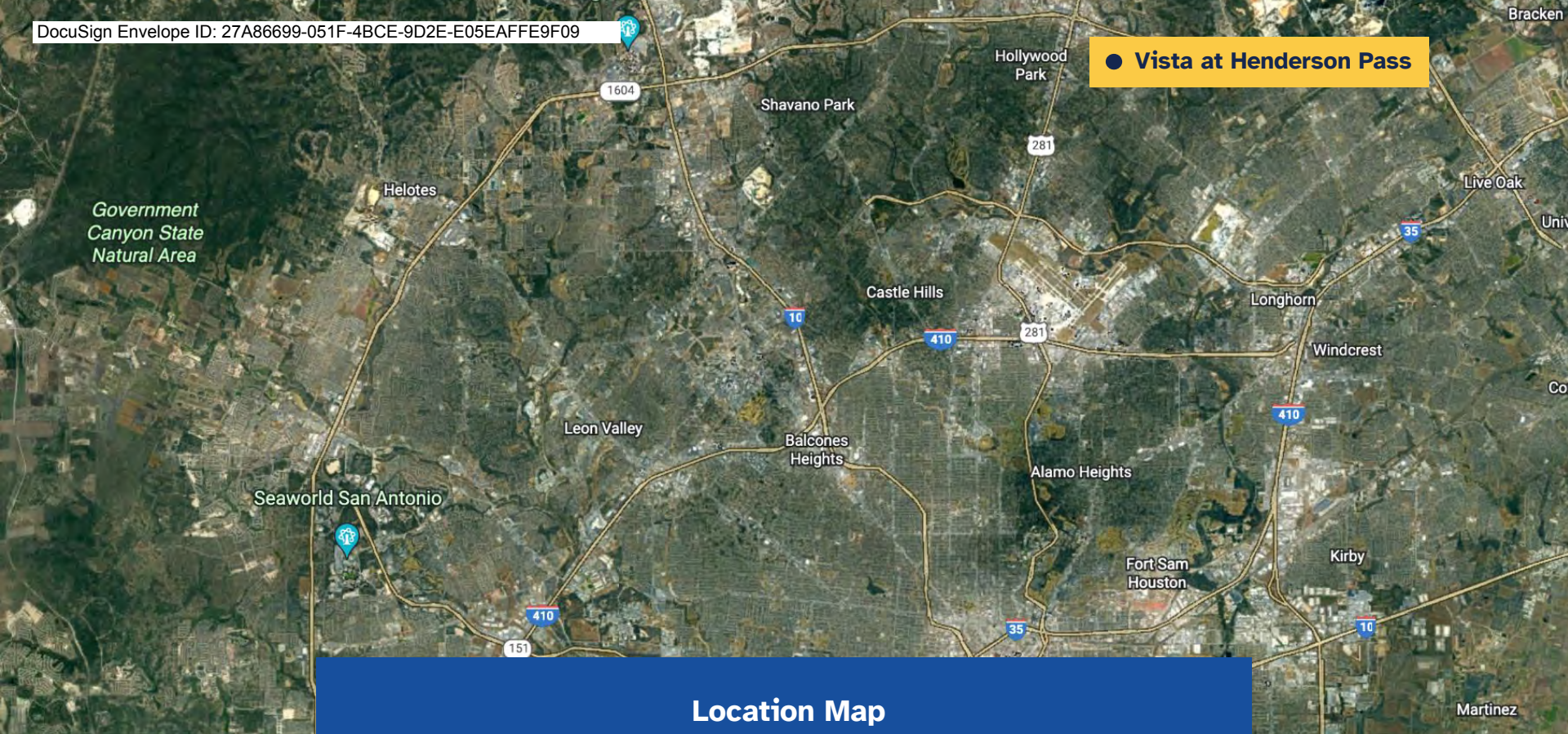
Timothy E. Alcott

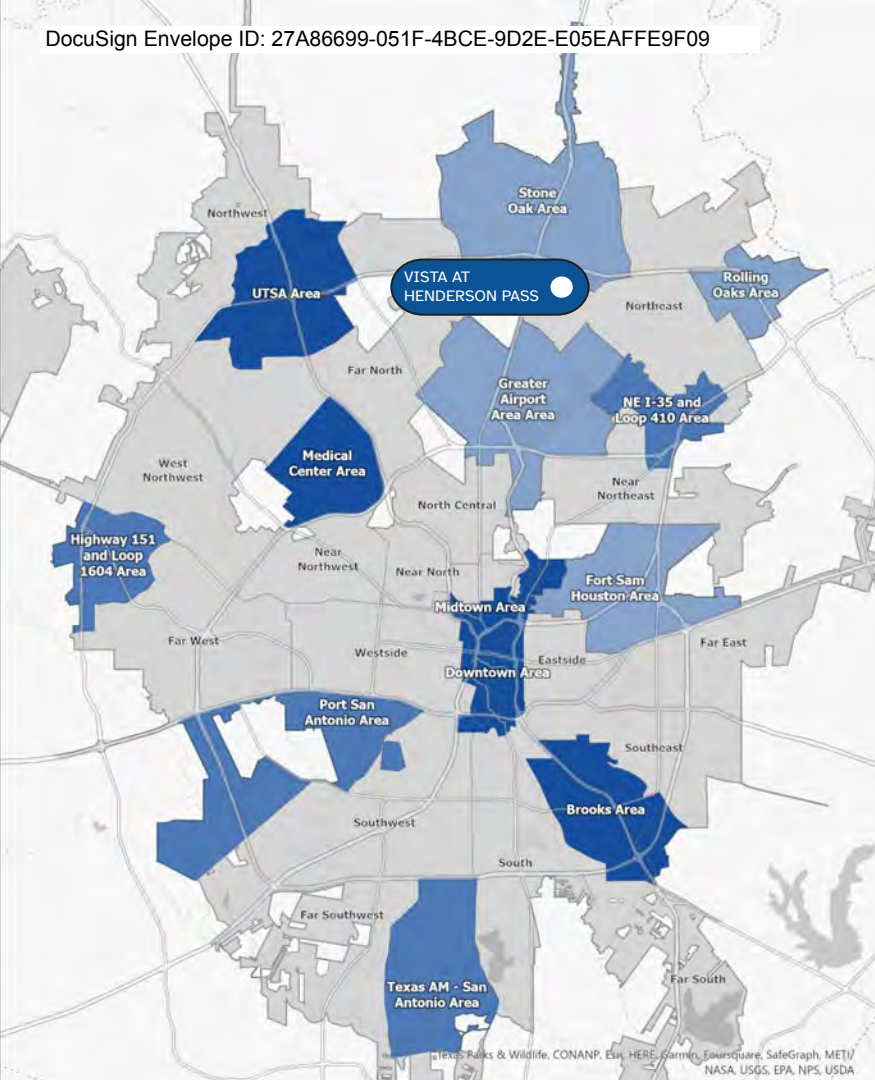
Chief Legal and Real Estate Officer



Lorraine Robles

Director of Development Services
and Neighborhood Revitalization





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

Overview



City Council District 10

North East ISD

Approximately 66 units

2 units at 20% AMI

5 units at 30% AMI

17 units at 50% AMI

42 units at 60% AMI

9% Tax Credits

Total Development Cost:

\$21,830,038

PROFORMA BREAKDOWN (approximate)

Construction Costs	\$12,668,589
A&E	\$556,500
Other soft costs, etc.	\$7,341,481
Per Unit cost	\$333,333
Rentable per Square Foot cost	\$329.74
Acquisition Costs	\$800,000
Construction Contingency	\$633,430
Total Development Cost Approx.	\$22,000,000

QUESTIONS?