



JOIN MEETING
Springview Apartments
 722 S Mel Waiters Way
 San Antonio, TX 78203

BOARD OF COMMISSIONERS

Gabriel Lopez
Chair

Gilbert Casillas
Vice Chair

Barbara Ankamah Burford
Commissioner

Dalia Contreras
Commissioner

Estrellita Garcia-Diaz
Commissioner

Janet Garcia
Commissioner

Leilah Powell
Commissioner

ACTING PRESIDENT & CEO

Michael Reyes

OPERATIONS AND REAL ESTATE COMMITTEE

*OR SPECIAL BOARD MEETING

1:30 p.m. | Tuesday | August 20, 2024

If this meeting becomes a Special Board Meeting, at least four Commissioners will be physically present at this location and the Presiding Officer will also be present at this location.

MEETING CALLED TO ORDER

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

CITIZENS TO BE HEARD

2. **Citizens to be Heard** at approximately 1:30 p.m. (may be heard after this time) Citizens wishing to speak on any issues, including ones not related to items posted on the agenda, should personally request to be placed on the Citizens to be Heard roster before 1:15 p.m. Citizens will be given up to three minutes to speak. Each citizen will be permitted to speak only once. A Spanish/English translator will be available to citizens needing translation.

Now is the time for Citizens to be Heard. 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 Citizens to be Heard portion of the agenda.

INDIVIDUAL ITEMS

3. Consideration and appropriate action regarding Resolution 6557, approving the refinance of the Converse Ranch II Apartment's Promissory Note with Frost Bank in an amount not to exceed \$4,250,000 to be secured by a mortgage lien on the Converse Ranch II Apartments and the Legacy At Crown Meadows Apartments and guaranteed by the San Antonio Housing Facility Corporation; authorizing the Acting President and CEO, or designee, to execute all documentation necessary to carry out the transaction; authorizing the Acting President and CEO, or designee, to execute all documentation on receiving any necessary HUD approvals; and other matters in connection therewith (Diana Fiedler, Executive Vice President and Chief Financial Officer)
4. Consideration and appropriate action regarding Resolutions 6563 and 24FAC-08-21, authorizing the San Antonio Housing Facility Corporation to approve an inducement resolution for the proposed La Ventana Apartments transaction (Susan Ramos-Sossaman, Interim Director of Development Services and Neighborhood Revitalization)



BOARD OF COMMISSIONERS

Gabriel Lopez Chair	Gilbert Casillas Vice Chair	Barbara Ankamah Burford Commissioner	Dalia Contreras Commissioner	Estrellita Garcia-Diaz Commissioner	Janet Garcia Commissioner	Leilah Powell Commissioner
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ACTING PRESIDENT & CEO

Michael Reyes

5. Consideration and appropriate action regarding Resolution 6561, authorizing the Las Varas Public Facility Corporation to approve inducement resolutions for the proposed tax-exempt bond financing of Phase I of the Bristol at the Preserve Apartments project (Susan Ramos-Sossaman, Interim Director of Development Services and Neighborhood Revitalization)
6. Consideration and appropriate action regarding Resolution 6562, authorizing the Las Varas Public Facility Corporation to approve inducement resolutions for the proposed tax-exempt bond financing of Phase II of the Bristol at the Preserve Apartments Project (Susan Ramos-Sossaman, Interim Director of Development Services and Neighborhood Revitalization)
7. Consideration and appropriate action regarding Resolution 6560, authorizing the ratification of an emergency procurement for HVAC unit installation for Cottage Creek I to JRV Construction LLC (HABE) for an amount not to exceed \$907,522 (George Ayala, Director of Procurement)
8. Consideration and appropriate action regarding adopting a Code of Conduct for the Board of Commissioners (Doug Poneck, Board Counsel)

DISCUSSION ITEMS

9. Update and discussion regarding the Quarterly Operations Report (Kristen Carreon, Director of Operations Support)

CLOSED SESSION

10. Closed Session

Personnel/Consultation with Attorney

Deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee or to hear a complaint or charge against an officer or employee and obtain legal advice regarding legal issues pursuant to Texas Government Code Sec. 551.074 (personnel) and Texas Government Code Sec. 551.071 (consultation with attorney).

- Discussion and consultation with attorney regarding compensation review for the President and CEO and Executive Leadership Team
- Discussion and consultation with attorney regarding Acting CEO duties, including Five Priorities

Consultation with Attorney

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

- Consultation with attorney regarding adopting a Code of Conduct for the Board of Commissioners

REPORTS

- Procurement Activity Report



JOIN MEETING
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 722 S Mel Waiters Way
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ACTING PRESIDENT & CEO

Michael Reyes

- Demographic Procurement Report
- Quarterly Recruitment and Staffing Report

RESOURCE

- Developments Overview Table

11. Adjournment

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Posted on: 8/14/2024 1:00 PM

*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.

These committee meetings may become special board meetings if a quorum of the Board attends. No final action is contemplated at these meetings.

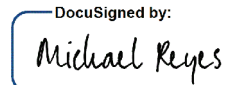
"Pursuant to § 30.06, Penal Code, (trespass by holder license holder with a concealed handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a concealed handgun."


"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."

OPPORTUNITY HOME SAN ANTONIO**August 20, 2024**

BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting

RESOLUTION 6557, APPROVING THE REFINANCE OF THE CONVERSE RANCH II APARTMENT'S PROMISSORY NOTE WITH FROST BANK IN AN AMOUNT NOT TO EXCEED \$4,250,000 TO BE SECURED BY A MORTGAGE LIEN ON THE CONVERSE RANCH 2 APARTMENTS AND THE LEGACY AT CROWN MEADOWS APARTMENTS AND GUARANTEED BY THE SAN ANTONIO HOUSING FACILITY CORPORATION; AUTHORIZING THE ACTING PRESIDENT AND CEO, OR DESIGNEE, TO EXECUTE ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE ACTING PRESIDENT AND CEO, OR DESIGNEE, TO EXECUTE ALL DOCUMENTATION ON RECEIVING ANY NECESSARY HUD APPROVALS; AND OTHER MATTERS IN CONNECTION THEREWITH

DocuSigned by:

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Michael Reyes
 Acting President and CEO

DocuSigned by:

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Diana Fiedler
 Executive Vice-President and Chief
 Financial Officer

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6557, approving the refinance of the Converse Ranch II Apartment's Promissory Note with Frost Bank in an amount not to exceed \$4,250,000 to be secured by a mortgage lien on the Converse Ranch II Apartments and the Legacy At Crown Meadows Apartments and guaranteed by the San Antonio Housing Facility Corporation; authorizing the Acting President and CEO, or designee, to execute all documentation necessary to carry out the transaction; authorizing the Acting President and CEO, or designee, to execute all documentation on receiving any necessary HUD approvals; and other matters in connection therewith.

SUMMARY:

Converse Ranch II Apartments is a 104-unit multi-family asset located at 8355 Crestway Drive, San Antonio, Texas 78109. The property has a loan with Frost Bank that matures on September 30, 2024. The principal balance of the loan outstanding as of June 30, 2024, is \$4,018,241.22.

Opportunity Home has received a preliminary term sheet from Frost Bank to provide a loan equal to the lesser of \$4,250,000, or 75% of the accepted appraised value of the collateral. The bank is offering a 10-year loan term with a 15-year amortization. The financing can be structured at a fixed or variable rate, with an option to fix the rate with an interest rate swap contract. The terms offered are 85.9% of the Secured Overnight Financing Rate (SOFR) plus 1.58% per annum. Frost Bank can offer an interest rate swap to hedge variable interest rate risk on the loan, with the current indicative rate being 4.44%; however, the actual rate will be set at closing. Upon closing, an origination fee of 0.5% of the loan amount will be payable. In addition, the Borrower shall pay all of the out-of-pocket costs and expenses as identified on the term sheet.

Opportunity Home staff also evaluated financing options through Berkadia; however, the interest rate and transaction-related costs were higher than those offered under the Frost Bank proposal.

STRATEGIC OUTCOMES:

Opportunity Home residents live in quality affordable housing.

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

ATTACHMENTS:

Resolution 6557

Resolution 24FAC-08-20

Slides

**Opportunity Home San Antonio
Resolution 6557**

RESOLUTION 6557, APPROVING THE REFINANCE OF THE CONVERSE RANCH II APARTMENT'S PROMISSORY NOTE WITH FROST BANK IN AN AMOUNT NOT TO EXCEED \$4,250,000 TO BE SECURED BY A MORTGAGE LIEN ON THE CONVERSE RANCH II APARTMENTS AND THE LEGACY AT CROWN MEADOWS APARTMENTS AND GUARANTEED BY THE SAN ANTONIO HOUSING FACILITY CORPORATION; AUTHORIZING THE ACTING PRESIDENT AND CEO, OR DESIGNEE, TO EXECUTE ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE ACTING PRESIDENT AND CEO, OR DESIGNEE, TO EXECUTE ALL DOCUMENTATION ON RECEIVING ANY NECESSARY HUD APPROVALS; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, Opportunity Home San Antonio ("Opportunity Home") of the city of San Antonio, Texas, has, pursuant to the Texas Public Facility Corporation 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 (the "Issuer"); and

WHEREAS, in furtherance of the Refinance, the Issuer proposes to enter into a Loan Agreement between Converse Ranch II, LLC (the "Borrower") and/or the Issuer and Frost Bank ("Frost") dated on or before September 30, 2024, for a tax-exempt loan in an amount not to exceed \$4,250,000, as evidenced by a Promissory Note (the "Promissory Note") in the original principal amount not to exceed \$4,250,000 payable to the Bank, and secured by a valid and perfected first priority lien outlined in the term sheet submitted by Frost; and

WHEREAS, the Promissory Note may be issued in a fixed rate or variable rate format upon the terms and conditions outlined in the term sheet submitted by Frost; and

WHEREAS, in the event a variable rate Promissory Note is executed, it will be swapped to a fixed rate pursuant to an ISDA Master Agreement and other associated documents entered into with Frost (the "Swap Documents"); and

WHEREAS, Frost requires the Board of Commissioners of the Issuer (the "Board") to specifically approve the Loan Documents and, if necessary, the Swap Documents and requiring the Board to hire a financial advisor regarding the Swap; and

WHEREAS, if necessary, Hilltop Securities ("Hilltop") will be engaged as its financial advisor for the Swap based upon its prior relationship with Hilltop; and

WHEREAS, the Issuer is authorized to borrow proceeds received pursuant to the Promissory Note, the Issuer is authorized to issue the Promissory Note, and Opportunity Home has approved the issuance of the Promissory Note in accordance with the Act; and

WHEREAS, the Board hereby authorizes the Issuer to borrow proceeds pursuant to the Promissory Note in an amount not to exceed \$4,250,000 to refinance the current debt, all pursuant to and in accordance with the terms and conditions provided under the Loan Documents; and

WHEREAS, the Promissory Note is a special, limited obligation of the Issuer, and the obligations of the Issuer shall never constitute an indebtedness, an obligation, or a loan of credit of the State of Texas, Opportunity Home, the County of Bexar, Texas, the City of San Antonio, Texas, or any other political subdivision of the State of Texas, with the meaning of any constitutional provisions or statutory limitations; and

WHEREAS, this Board of Commissioners has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of the Issuer and that the terms and conditions of the Promissory Note and the above-described instruments, including without limitation the dates, interest rates, maturities, redemption terms and sales price of the Promissory Note and the manner of disbursing the proceeds thereof are advisable.

BE IT THEREFORE RESOLVED by the Board of Commissioners of Opportunity Home San Antonio, hereby approves:

Section 1. The terms of the Loan Documents and, if applicable, the Swap Documents are hereby approved.

Section 2. The issuance of the Promissory Note, the Swap Documents, the Loan Documents are hereby authorized and approved, and the Acting President, any Vice President, the Acting Secretary/Treasurer, any Assistant Secretary/Treasurer or any of them, of the Issuer, are hereby 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 Swap Documents, Loan Documents, and any and all certificates (including tax certificates) and other instruments described therein upon the conditions therein described or necessary or desirable in connection with the issuance of the Promissory Note, all upon the terms herein approved, and the executing officer is authorized to negotiate and approve such changes in the terms of each such instrument as such officer shall deem necessary or appropriate upon the advice of counsel to the Issuer, and approval of the terms of each such instrument by such officer and this Board shall be conclusively evidenced by the execution and delivery of such documents. The Issuer is authorized to hire Hilltop Securities as its financial advisor regarding the Swap.

Section 3. The Promissory Note in the principal amount not to exceed \$4,250,000 in substantially the form and substance set forth in the Loan Documents, is hereby approved, and the Acting President, the Vice President, the Acting 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 Promissory Note or have their facsimile signatures placed upon it, and the signatures of such officers are hereby authorized and directed to be affixed or placed in facsimile on the Promissory Note.

Section 4. All action not inconsistent with provisions of this Resolution heretofore taken by this Board of Commissioners and the officers of the Issuer directed toward the Refinancing Project and the issuance of the Promissory Note shall be and the same hereby is 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 5. After the Promissory Note is issued, this Resolution shall be and remain irrevocable until the Promissory Note or interest thereon shall have been fully paid or provisions for payment shall have been made pursuant to the Indenture.

Section 6. Reno & Cavanaugh, PLLC will be engaged as legal counsel for the financing.

Section 7. 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 8. 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 9. 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 10. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 11. This Resolution shall be in force and effect from and after its passage.

Section 12. The Acting President and CEO or designee is authorized to execute all necessary documents and extensions in connection herewith.

Passed and approved this 4th day of September 2024.

Gabriel Lopez

Chair, Board of Commissioners

Attested and approved as to form:

Michael Reyes

Acting President and CEO

**San Antonio Housing Facility Corporation
Resolution 24FAC-08-20**

RESOLUTION 24FAC-08-20, APPROVING THE REFINANCE OF THE CONVERSE RANCH II APARTMENT'S PROMISSORY NOTE WITH FROST BANK IN AN AMOUNT NOT TO EXCEED \$4,250,000 TO BE SECURED BY A MORTGAGE LIEN ON CONVERSE RANCH II AND THE LEGACY AT CROWN MEADOWS APARTMENTS AND GUARANTEED BY THE SAN ANTONIO HOUSING FACILITY CORPORATION; AUTHORIZING THE ACTING PRESIDENT AND CEO, OR DESIGNEE, TO EXECUTE ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE ACTING PRESIDENT AND CEO, OR DESIGNEE, TO EXECUTE ALL DOCUMENTATION ON RECEIVING ANY NECESSARY HUD APPROVALS; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, Opportunity Home San Antonio ("Opportunity Home") of the city of San Antonio, Texas, has, pursuant to the Texas Public Facility Corporation 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 (the "Issuer"); and

WHEREAS, in furtherance of the Refinance, the Issuer proposes to enter into a Loan Agreement between Converse Ranch II, LLC (the "Borrower") and/or the Issuer and Frost Bank ("Frost") dated on or before September 30, 2024 for a tax-exempt loan in an amount not to exceed \$4,250,000, as evidenced by a Promissory Note (the "Promissory Note") in the original principal amount not to exceed \$4,250,000 payable to the Bank, and secured by a valid and perfected first priority lien outlined in the term sheet submitted by Frost; and

WHEREAS, the Promissory Note may be issued in a fixed rate or variable rate format upon the terms and conditions outlined in the term sheet submitted by Frost; and

WHEREAS, in the event a variable rate Promissory Note is executed, it will be swapped to a fixed rate pursuant to an ISDA Master Agreement and other associated documents entered into with Frost (the "Swap Documents"); and

WHEREAS, Frost requires the Board of Directors of the Issuer (the "Board") to specifically approve the Loan Documents and, if necessary, the Swap Documents and requiring the Board to hire a financial advisor regarding the Swap; and

WHEREAS, if necessary, Hilltop Securities ("Hilltop") will be engaged as its financial advisor for the Swap based upon its prior relationship with Hilltop; and

WHEREAS, the Issuer is authorized to borrow proceeds received pursuant to the Promissory Note, the Issuer is authorized to issue the Promissory Note, and Opportunity Home has approved the issuance of the Promissory Note in accordance with the Act; and

WHEREAS, the Board hereby authorizes the Issuer to borrow proceeds pursuant to the Promissory Note in an amount not to exceed \$4,250,000 to refinance the current debt, all pursuant to and in accordance with the terms and conditions provided under the Loan Documents; and

WHEREAS, the Promissory Note is a special, limited obligation of the Issuer, and the obligations of the Issuer shall never constitute an indebtedness, an obligation, or a loan of credit of the State of Texas, Opportunity Home, the County of Bexar, Texas, the City of San Antonio, Texas, or any other political subdivision of the State of Texas, with the meaning of any constitutional provisions or statutory limitations; and

WHEREAS, this Board of Directors has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of the Issuer and that the terms and conditions of the Promissory Note and the above-described instruments, including without limitation the dates, interest rates, maturities, redemption terms and sales price of the Promissory Note and the manner of disbursing the proceeds thereof are advisable.

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

Section 1. The terms of the Loan Documents and, if applicable, the Swap Documents are hereby approved.

Section 2. The issuance of the Promissory Note, the Swap Documents, the Loan Documents are hereby authorized and approved, and the Acting President, any Vice President, the Acting Secretary/Treasurer, any Assistant Secretary/Treasurer or any of them, of the Issuer, are hereby 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 Swap Documents, Loan Documents, and any and all certificates (including tax certificates) and other instruments described therein upon the conditions therein described or necessary or desirable in connection with the issuance of the Promissory Note, all upon the terms herein approved, and the executing officer is authorized to negotiate and approve such changes in the terms of each such instrument as such officer shall deem necessary or appropriate upon the advice of counsel to the Issuer, and approval of the terms of each such instrument by such officer and this Board shall be conclusively evidenced by the execution and delivery of such documents. The Issuer is authorized to hire Hilltop Securities as its financial advisor regarding the Swap.

Section 3. The Promissory Note in the principal amount not to exceed \$4,250,000 in substantially the form and substance set forth in the Loan Documents is hereby approved, and the Acting President, the Vice President, the Acting 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 Promissory Note or have their facsimile signatures placed upon it, and the signatures of such officers are hereby authorized and directed to be affixed or placed in facsimile on the Promissory Note.

Section 4. All action not inconsistent with provisions of this Resolution heretofore taken by this Board of Directors and the officers of the Issuer directed toward the Refinancing Project and the issuance of the Promissory Note shall be and the same hereby is 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 5. After the Promissory Note is issued, this Resolution shall be and remain irrevocable until the Promissory Note or interest thereon shall have been fully paid or provisions for payment shall have been made pursuant to the Indenture.

Section 6. Reno & Cavanaugh, PLLC will be engaged as legal counsel for the financing.

Section 7. 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 8. 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 9. 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 10. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 11. This Resolution shall be in force and effect from and after its passage.

Section 12. The Acting Secretary/Treasurer or designee is authorized to execute all necessary documents and extensions in connection herewith.

Passed and approved this 4th day of September 2024.

Gabriel Lopez
Chair, Board of Directors

Attested and approved as to form:

Michael Reyes
Acting Secretary/Treasurer

Converse Ranch II

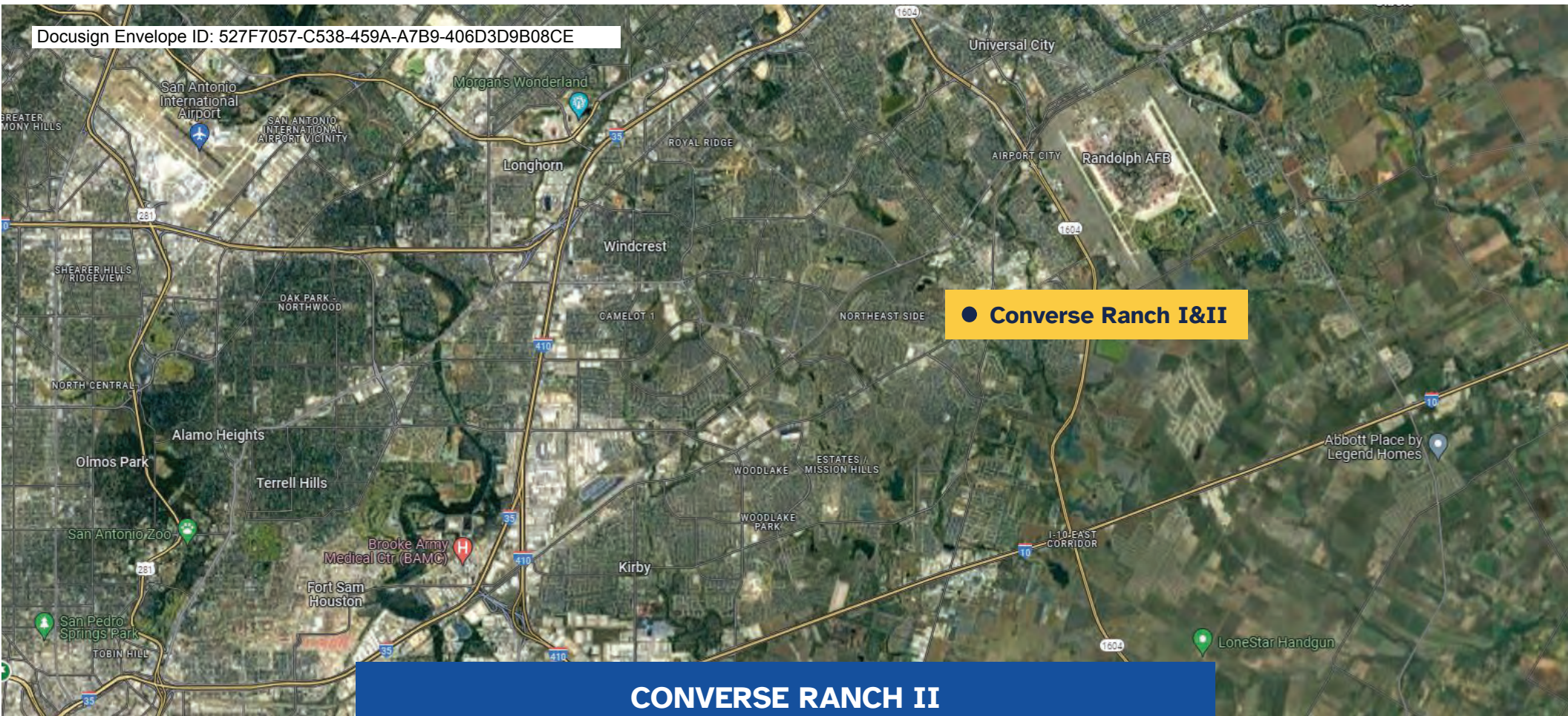
Diana Fiedler | EVP and Chief Financial Officer





CONVERSE RANCH II

Docusign Envelope ID: 527F7057-C538-459A-A7B9-406D3D9B08CE



Converse Ranch II

Overview

A 104-unit multifamily housing facility located at 8355 Crestway Dr., San Antonio, Texas.

- Built in 2008
- Phase II of Converse Ranch
- 83 Units with No Income Restrictions
- 21 Public Housing Units

Converse Ranch II

Refinance Details

- Refinance existing debt of ~\$4M which is due September 30, 2024
- Promissory Note with Frost Bank not to exceed the lower of \$4.25M or 75% of the appraised value of the collateral
 - Converse Ranch II and Legacy at Crown Meadows are being offered as collateral
- Terms offered are:
 - 85.9% of Secured Overnight Financing Rate (SOFR) + 1.58% per annum
 - 10-year loan term with 15-year amortization
- Refinance using an interest rate swap with the current indicative rate being 4.44%


QUESTIONS?

OPPORTUNITY HOME SAN ANTONIO

August 20, 2024

**BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting**

**RESOLUTIONS 6563 AND 24FAC-08-21, AUTHORIZING THE SAN ANTONIO HOUSING
FACILITY CORPORATION TO APPROVE AN INDUCEMENT RESOLUTION FOR THE
PROPOSED LA VENTANA APARTMENTS TRANSACTION**

DocuSigned by:

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Michael Reyes
Acting President and CEO

DocuSigned by:

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Susan Ramos-Sossaman
Interim Director of Development
Services and Neighborhood
Revitalization

REQUESTED ACTION:

Consideration and appropriate action regarding Resolutions 6563 and 24FAC-08-21, authorizing the San Antonio Housing Facility Corporation to approve an inducement resolution for the proposed La Ventana Apartments transaction.

SUMMARY:

Marcus Equities has proposed a public-private partnership with the San Antonio Housing Authority's affiliated entity, the San Antonio Housing Facility Corporation ("SAHFC"), to construct the 272-unit La Ventana Development ("La Ventana").

The La Ventana is a proposed 272-unit Class A multifamily rental housing development to be constructed at 2802 Cinema Ridge. Net development costs for the Project are estimated to be \$54,650,000, and it will be composed of one-, two-, and three-bedroom units ranging in size from 722 square feet to 1,163 square feet. The Project will feature amenities similar to other Class A multifamily developments in the market, including a clubhouse, pool, and fitness center. Marcus Equities, or an affiliate thereof, will (i) be the developer for the Project, (ii) will provide all financing and financial guarantees for the Project, and (iii) will hire a third party acceptable to SAHFC to market, lease, and manage the Project. Neither Opportunity Home San Antonio nor the SAHFC will have any financial obligations with respect to the Project except to obtain the property tax exemption.

The SAHFC will own the Project, and the purchase of the land will be funded by an upfront lease payment from the partnership. As the Project is constructed, it will become the property of the SAHFC. The SAHFC will, simultaneously with the closing of its real estate acquisition, enter into a 75-year lease to the financing partnership jointly owned by a Marcus Equities affiliate. The affordability restrictions will remain in place for at least 40 years. After which, the developer can terminate the transaction, pay taxes, and pay an exit fee equal to the net present value of the reversionary interest. If the lease is not terminated early, at the end of the 75-year lease, the Project, including all the improvements located on the land, will revert to the SAHFC, which will own 100% of the Project at that point.

By the SAHFC owning the Project in fee simple, the Project will be eligible to receive a 100% exemption from the payment of ad valorem taxes so long as at least 40% of the total units are

restricted for rental by residents earning less than 80% of area median income ("AMI") and 10% of the total units in the Project will be restricted for residents earning less than 60% of AMI and their rents will be restricted to TDHCA rents adjusted for unit size.

The Project will be constructed pursuant to a construction contract from the financing partnership to SAHFC and a sub-general contract to an affiliate of Marcus Equities. This enables the Project to obtain a sales tax exemption on the materials purchased for the Project.

SAHFC will also enter into a development agreement addressing the construction and operation of the Project.

STRATEGIC OUTCOMES:

Opportunity Home residents live in quality affordable housing.

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

ATTACHMENTS:

Resolution 6563

Resolution 24FAC-08-21

Slides

**Opportunity Home San Antonio
Resolution 6563**

RESOLUTION 6563, AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED LA VENTANA APARTMENTS TRANSACTION

WHEREAS, one of the strategic goals of the Housing Authority of San Antonio a/k/a Opportunity Home San Antonio ("Opportunity Home San Antonio"), is to expand the supply of affordable housing; and

WHEREAS, the San Antonio Housing Facility Corporation ("SAHFC"), on behalf of Opportunity Home San Antonio, is empowered to finance the costs of the public facilities that will provide decent, safe, and sanitary housing at affordable prices for the residents of San Antonio, Texas; and

WHEREAS, Marcus Equity has requested that SAHFC finance the acquisition, construction, and equipping of a proposed 272-unit multifamily housing facility to be known as the La Ventana Apartments (the "Project"); and

WHEREAS, SAHFC will pass nonbinding resolutions to induce the Project, authorizing the preliminary actions needed to finance the Project and negotiation of the terms of such financing, which will be brought back to the Board for final consideration.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of Opportunity Home San Antonio hereby:

- 1) Approves Resolution 24FAC-08-21 of SAHFC inducing the La Ventana Apartments transaction and authorizing the negotiation and execution of a term sheet for the financing therefore.
- 2) Authorizes the Acting President and CEO, or designee, to execute all necessary documents associated therewith.

Passed and approved this 4th day of September 2024.

Gabriel Lopez

Chair, Board of Commissioners

Attested and approved as to form:

Michael Reyes

Acting President and CEO

CERTIFICATE FOR RESOLUTION
RESOLUTION 24FAC-08-21

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

1. In accordance with the bylaws of the Corporation, the Board of Directors of the Corporation (the "Board") held a meeting on September 4, 2024 (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 24FAC-08-21 INDUCING THE LA VENTANA APARTMENTS IN
PARTNERSHIP WITH AN AFFILIATE OF MARCUS EQUITY, TO BE LOCATED
AT APPROXIMATELY 2802 CINEMA RIDGE; AND AUTHORIZING THE
NEGOTIATION AND EXECUTION OF A TERM SHEET; 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 Corporation.

SIGNED AND SEALED this 4th day of September 2024.



Michael Reyes
Acting Secretary/Treasurer

**San Antonio Housing Facility Corporation
Resolution 24FAC-08-21**

RESOLUTION 24FAC-08-21 INDUCING THE LA VENTANA APARTMENTS IN PARTNERSHIP WITH AN AFFILIATE OF MARCUS EQUITY, TO BE LOCATED AT APPROXIMATELY 2802 CINEMA RIDGE; AND AUTHORIZING THE NEGOTIATION AND EXECUTION OF A TERM SHEET; AND OTHER MATTERS IN CONNECTION THEREWITH

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

WHEREAS, the Corporation, 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 San Antonio, Texas; and

WHEREAS, Marcus Equity, or its affiliate (the “User”), has requested that the Corporation finance the acquisition, construction, and equipping of a proposed 272-unit multifamily housing facility to be located at approximately 2802 Cinema Ridge and to be known as the La Ventana Apartments (the “Project”); and

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

WHEREAS, the Corporation and the User or an affiliate or affiliates thereof will define their mutual relationship in a Term Sheet (the “Term Sheet”); and

WHEREAS, the User has requested authorization to make all filings necessary to obtain and maintain equity and debt financing for the Project; and

WHEREAS, the Board of Directors of the Corporation (the “Board”) has determined that it is in the public interest and to the benefit of the citizens and residents of the County for the various entities to enter into the transactions described above so that the User may construct the Project.

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

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

(a) cooperate with the User with respect to the Project, and, if arrangements therefor satisfactory to the User and the Corporation can be made, take such action and authorize the execution of such documents and take such further action as may be necessary or advisable for the authorization, execution, and delivery of any contracts or agreements deemed necessary and desirable by the User or the Corporation in connection with the Project (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 the Corporation and the User; and

(b) 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 City of San Antonio, 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 City, the Authority, or any political subdivision or agency thereof is pledged to any obligation relating to the Project.

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

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. **Neither the User nor any other party is entitled to rely on this Resolution as a commitment to enter into the proposed transaction, and the Corporation reserves the right not to enter into the proposed transaction either with or without cause and with or without notice, and in such event the Corporation 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 the Corporation whatsoever as a result of any decision by the Corporation not to enter into the proposed transaction.**

Section 4. The Board authorizes the negotiation and execution by the Acting President, Vice President, Acting Secretary/Treasurer, any Assistant Secretary/Treasurer, or any officers of the Board of a Term Sheet in substantially the form presented to the Board.

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 this 4th day of September 2024.

Gabriel Lopez

Chair, Board of Directors

Attested and approved as to form:

Michael Reyes

Acting Secretary/Treasurer

La Ventana



Overview

- Requesting approval for San Antonio Housing Facility Corporation to authorize the inducement of The La Ventana Apartments transaction.
- The Public Facility Corporation (PFC) structure is an essential tool to promote the development of high-quality, mixed-income housing.
 - PFCs provide workforce housing for middle-income families that are not currently served by housing tax credits or market-rate developments, while also stimulating growth and revitalization in targeted areas.
- The Project will be owned by San Antonio Housing Facility Corporation, a public facility corporation formed by the Housing Authority of the City of San Antonio, doing business as Opportunity Home (the “PFC”). The land located at 2802 Cinema Ridge will be owned by an affiliate of Marcus Equity (“Developer”) and will be conveyed to the PFC.
- The PFC shall receive fifteen percent (15%) of the Developer Fee when received by the Developer.
- On the initial Sale Event, the PFC shall receive 15% of the sale proceeds. At subsequent Sale Events, the PFC shall receive a payment equal to 2% of the gross sales price.
- The PFC, or one of its affiliates, will receive a structuring fee equal to \$250,000 on the Closing Date of the Project in return for providing the organizational structure described in this Term Sheet.



La Ventana Map 2802 Cinema Ridge

Development Data



City Council District 6

Northside ISD

Approximately **272** Units

50% ≤ 80% AMI

50% Market Rate

Unit Mix

1 BR - **120** units

2 BR - **144** units

3 BR - **8** units

PFC

Total Development Cost:

\$58 million

PROFORMA BREAKDOWN (approximate)

Land Cost	\$5,304,000
Construction Costs	\$42,597,015
Other soft costs, etc.	\$10,751,265
<i>Per Unit Cost</i>	\$215,633.38
<i>Rentable per Square Foot cost</i>	\$265
Total Development Cost Approx.	\$58,652,280
Dev Fee/CM Fee/ Precon Fee	(\$4,002,280)
Net Project Cost	\$54,650,000

QUESTIONS?

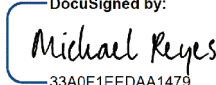


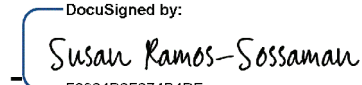
OPPORTUNITY HOME SAN ANTONIO

August 20, 2024

BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting

RESOLUTION 6561, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE INDUCEMENT RESOLUTIONS FOR THE PROPOSED TAX-EXEMPT BOND FINANCING OF PHASE I OF THE BRISTOL AT THE PRESERVE APARTMENTS PROJECT

DocuSigned by:

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Michael Reyes
 Acting President and CEO

DocuSigned by:

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Susan Ramos-Sossaman
 Interim Director of Development Services
 and Neighborhood Revitalization

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6561, authorizing the Las Varas Public Facility Corporation to approve inducement resolutions for the proposed tax-exempt bond financing of Phase I of the Bristol at the Preserve Apartments Project.

SUMMARY:

Opportunity Home is seeking authority to file applications relating to Phase I of the proposed Bristol at the Preserve Apartments 4% tax credit project. All 4% tax credit projects must be financed in part with tax-exempt bonds. To issue tax-exempt bonds, the issuer must obtain a volume cap allocation from the Texas Bond Review Board. This is time-sensitive and can be competitive. We will be applying for volume cap, which may not be awarded until later this year if any volume cap is available. We need to submit our applications as soon as we can.

Additionally, the proposed project site is located in a Qualified Census Tract ("QCT"), which will allow the developer to obtain a 30% boost in tax credits, provided that the project is induced by the end of the year when the site's QCT status expires. Without the tax credit boost, the project will not be feasible. Accordingly, we are asking the Board to authorize these actions so that we may get in line, 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 volume cap, 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 Bristol at the Preserve Apartments project is a two-phase project proposed by Louis Poppoon Development and Consulting, Ltd, which will be located near the southwest corner of Palo Alto Road and Watson Road, San Antonio, Texas 78073. Phase I is projected to contain 348 units, of which approximately 15% (or 52 units) will be reserved for tenants earning 30% or less of median income, approximately 50% (or 174 units) will be reserved for tenants earning 60% or less of median income, and approximately 35% (or 122 units) will be reserved for tenants earning 70% or less of median income.

The total project cost for Phase I is estimated at approximately \$88.5 million. Las Varas Public Facility Corporation will be the proposed issuer of the bonds.

The attached Resolution authorizes the inducement for the above project and certain actions described above.

STRATEGIC OUTCOMES:

Opportunity Home residents live in quality affordable housing.

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

ATTACHMENTS:

Resolution 6561

Resolution 24LVPFC-08-20

Slides

**Opportunity Home San Antonio
Resolution 6561**

RESOLUTION 6561, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE INDUCEMENT RESOLUTIONS FOR THE PROPOSED TAX-EXEMPT BOND FINANCING OF PHASE I OF THE BRISTOL AT THE PRESERVE APARTMENTS PROJECT

WHEREAS, one of the strategic goals of the Housing Authority of the City of San Antonio, TX a/k/a Opportunity Home San Antonio ("Opportunity Home San Antonio"), is to expand the supply of affordable housing; and

WHEREAS, a principal financing mechanism for new affordable housing is the 4% low-income housing tax credit; and

WHEREAS, it is necessary to obtain volume cap allocation for tax-exempt bonds and application for tax credits for the Bristol at the Preserve Apartments Phase I (collectively, the "Project"); and

WHEREAS, it is proposed that Las Varas Public Facility Corporation ("LVPFC") apply for volume cap allocation for the Project; and

WHEREAS, LVPFC will pass nonbinding resolutions to induce the Project authorizing the applications needed to finance the Project and to negotiate the terms of such financing, which will be brought back to the Board for final consideration.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of Opportunity Home San Antonio hereby:

- 1) Approves Resolutions 6561 and 24LVPFC-08-20, inducing Bristol at the Preserve Apartments Phase I and authorizing the applications necessary therefore and the negotiation of the terms of the financing therefore.
- 2) Authorizes the Acting President and CEO, or designee, to execute all necessary documents associated therewith.

Passed and approved this 4th day of September 2024.

Gabriel Lopez

Chair, Board of Commissioners

Attested and approved as to form:

Michael Reyes

Acting President and CEO

**CERTIFICATE FOR RESOLUTION
RESOLUTION 24LVPFC-08-20**

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 September 4, 2024 (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 24LVPFC-08-20, CONCERNING THE APPLICATION OF LOUIS
POPPON DEVELOPMENT AND CONSULTING, LTD. OR AN AFFILIATE
THEREOF RELATING TO THE PROPOSED FINANCING OF NOT TO EXCEED
\$50,000,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND
EQUIPPING OF THE BRISTOL AT THE PRESERVE APARTMENTS PHASE I
PROJECT, TO BE LOCATED NEAR THE SOUTHWEST CORNER OF PALO ALTO
ROAD AND WATSON ROAD, SAN ANTONIO, TEXAS; 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 4th day of September 2024.

Michael Reyes

Acting Secretary/Treasurer

**Las Varas Public Facility Corporation
Resolution 24LVPFC-08-20**

RESOLUTION 24LVPFC-08-20, CONCERNING THE APPLICATION OF LOUIS POPPOON DEVELOPMENT AND CONSULTING, LTD. OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING OF NOT TO EXCEED \$50,000,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE BRISTOL AT THE PRESERVE APARTMENTS PHASE I PROJECT, TO BE LOCATED NEAR THE SOUTHWEST CORNER OF PALO ALTO ROAD AND WATSON ROAD, SAN ANTONIO, TEXAS; AND OTHER MATTERS IN CONNECTION THEREWITH

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

WHEREAS, the Issuer, on behalf of Opportunity Home 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 (the “City”) by the issuance of housing revenue bonds; and

WHEREAS, Louis Poppoon Development and Consulting, Ltd., or an affiliate thereof (the “User”), has filed an Application (the “Application”) requesting that (i) the Issuer finance the acquisition, construction, and equipping of a 348-unit multifamily housing facility located on Watson Road near the southwest corner of the intersection with Palo Alto Road (the “Project”); and (ii) the Issuer file 2024 and/or 2025 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Application to the Texas Bond Review Board as described herein; and

WHEREAS, the User has advised the Issuer that a contributing factor that would further induce the User to proceed with providing for the acquisition, construction, equipping, and improvement of the Project would be a commitment and agreement by the Board of Directors of the Issuer (the “Board”) to issue housing revenue bonds pursuant to the Act (the “Bonds”) to finance and pay any Development Costs (as defined in the Act) for the Project; and

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

WHEREAS, this Resolution shall constitute the Issuer's commitment, subject to the terms hereof, to issue Bonds or other obligations pursuant to the Act in an amount prescribed by the User now contemplated at an amount not to exceed \$50,000,000 and to expend the proceeds thereof to pay Development Costs, including costs of acquisition, construction, equipping, and improvement of the Project, funding a debt service or other reserve fund for the Project, and paying expenses and costs in connection with the issuance of the Bonds, including costs of obtaining credit enhancement, if any; and

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

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

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

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

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

WHEREAS, the Allocation Application and the Allocation Act require that the Issuer certify that the Bonds are not being issued for the same stated purpose for which the Issuer has received

sufficient carryforward during a prior year or for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the Issuer; and

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

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

WHEREAS, the User has requested authorization to make all filings necessary to obtain and maintain debt financing and tax credits on the Project; and

WHEREAS, the Board has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio for the various entities to enter into the transactions described above so that the User may construct the Project.

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

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

(a) subject to the negotiation of mutually acceptable agreements, issue the Bonds in an amount not to exceed \$50,000,000;

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

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

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

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

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

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

(b) the User will (1) pay all Project costs which are not or cannot be paid or reimbursed from the proceeds of the Bonds and (2) at all times from and after the issuance of the Bonds, indemnify and hold harmless the Issuer and Opportunity Home San Antonio against all losses, costs, damages, expenses, and liabilities of whatsoever nature (including but not limited to reasonable attorneys' fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of, or related to the

issuance, offering, sale, or delivery of the Bonds, or the design, construction, equipping, installation, operation, use, occupancy, maintenance, or ownership of the Project (other than claims arising from the gross negligence or willful misconduct of the Issuer or Opportunity Home San Antonio) and prior to or contemporaneously with the sale of the Bonds will agree to provide indemnification on terms satisfactory to the Issuer; and

- (c) no Bonds will be issued without the approval of Opportunity Home San Antonio.

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

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

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

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

Section 7. The Issuer hereby adopts this Resolution in order to satisfy the requirements of the Allocation Act pertaining to the issuance of the Bonds and authorizes any officer or designee of the Issuer to prepare and file a 2024 and/or 2025 Allocation Application and/or any carryforward applications associated with such Allocation Application, together with all required attachments (including obtaining the Issuer's Certificate of Good Standing from the Comptroller of Public Accounts for the State of Texas) in the form required by the Texas Bond Review Board.

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

Section 9. Any officer of the Issuer (or his designee) is hereby authorized to execute the Allocation Application, to pay (or cause the User to pay) the Application Fee of \$5,000 for each Allocation Application (submitted to the Issuer by the User) to the Texas Bond Review Board, and to submit any additional information or make any necessary corrections or revisions requested by the Texas Bond Review Board in order to satisfy the requirements of the Allocation Act in connection with the Allocation Application.

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

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

Section 12. Based upon representations from the User, the Issuer reasonably expects to reimburse the Expenditures with proceeds of the Bonds in a principal amount not to exceed \$50,000,000. This Resolution shall constitute a declaration of official intent under Treasury Regulation Section 1.150-2.

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

Section 14. The 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 15. 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 16. 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 17. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 18. This Resolution shall be in force and effect from and after its passage.

Passed and approved this 4th day of September 2024.

Gabriel Lopez
Chair, Board of Directors

Attested and approved as to form:

Michael Reyes
Acting Secretary/Treasurer

OPPORTUNITY HOME SAN ANTONIO

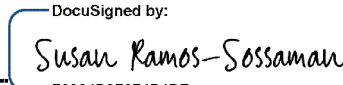
August 20, 2024

BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting

RESOLUTION 6562, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE INDUCEMENT RESOLUTIONS FOR THE PROPOSED TAX-EXEMPT BOND FINANCING OF PHASE II OF THE BRISTOL AT THE PRESERVE APARTMENTS PROJECT

DocuSigned by:

 33A0F1EEDAA1479...
Michael Reyes
 Acting President and CEO

DocuSigned by:

 F8934B3F374B4DF...
Susan Ramos-Sossaman
 Interim Director of Development Services
 and Neighborhood Revitalization

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6562, authorizing the Las Varas Public Facility Corporation to approve inducement resolutions for the proposed tax-exempt bond financing of Phase II of the Bristol at the Preserve Apartments Project.

SUMMARY:

Opportunity Home is seeking authority to file applications relating to Phase II of the proposed Bristol at the Preserve Apartments 4% tax credit project. All 4% tax credit projects must be financed in part with tax-exempt bonds. To issue tax-exempt bonds, the issuer must obtain a volume cap allocation from the Texas Bond Review Board. This is time-sensitive and can be competitive. We will be applying for volume cap, which may not be awarded until later this year, if any volume cap is available. We need to submit our applications as soon as we can.

Additionally, the proposed project site is located in a Qualified Census Tract ("QCT"), which will allow the developer to obtain a 30% boost in tax credits, provided that the project is induced by the end of the year when the site's QCT status expires. Without the tax credit boost, the project will not be feasible. Accordingly, we are asking you to authorize these actions so that we may get in line, 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 volume cap, 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 Bristol at the Preserve Apartments project is a two-phase project proposed by Louis Poppoon Development and Consulting, Ltd, which will be located near the southwest corner of Palo Alto Road and Watson Road, San Antonio, Texas 78073. Phase II is projected to contain 384 units, of which approximately 15% (or 57 units) will be reserved for tenants earning 30% or less of median income, approximately 50% (or 192 units) will be reserved for tenants earning 60% or less of median income, and approximately 35% (or 135 units) will be reserved for tenants earning 70% or less of median income.

The total project cost for Phase II is approximately \$97.6 million. Las Varas Public Facility Corporation will be the proposed issuer of the bonds.

The attached Resolution authorizes the inducement for the above project and certain actions described above.

STRATEGIC OUTCOMES:

Opportunity Home residents live in quality affordable housing.

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

ATTACHMENTS:

Resolution 6562

Resolution 24LVPFC-08-21

Slides

**Opportunity Home San Antonio
Resolution 6562**

RESOLUTION 6562, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE INDUCEMENT RESOLUTIONS FOR THE PROPOSED TAX-EXEMPT BOND FINANCING OF PHASE II OF THE BRISTOL AT THE PRESERVE APARTMENTS PROJECT

WHEREAS, one of the strategic goals of the Housing Authority of the City of San Antonio, TX a/k/a Opportunity Home San Antonio ("Opportunity Home San Antonio"), is to expand the supply of affordable housing; and

WHEREAS, a principal financing mechanism for new affordable housing is the 4% low-income housing tax credit; and

WHEREAS, it is necessary to obtain volume cap allocation for tax-exempt bonds and application for tax credits for the Bristol at the Preserve Apartments Phase II (collectively, the "Project"); and

WHEREAS, it is proposed that Las Varas Public Facility Corporation ("LVPFC") apply for volume cap allocation for the Project; and

WHEREAS, LVPFC will pass nonbinding resolutions to induce the Project authorizing the applications needed to finance the Project and to negotiate the terms of such financing, which will be brought back to the Board for final consideration.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of Opportunity Home San Antonio hereby:

- 1) Approves Resolutions 6562 and 24LVPFC-08-21, inducing Bristol at the Preserve Apartments Phase II and authorizing the applications necessary therefore and the negotiation of the terms of the financing therefore.
- 2) Authorizes the Acting President and CEO, or designee, to execute all necessary documents associated therewith.

Passed and approved this 4th day of September 2024.

Gabriel Lopez

Chair, Board of Commissioners

Attested and approved as to form:

Michael Reyes

Acting President and CEO

**CERTIFICATE FOR RESOLUTION
RESOLUTION 24LVPFC-08-21**

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 September 4, 2024, (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 24LVPFC-08-21, CONCERNING THE APPLICATION OF LOUIS
POPPON DEVELOPMENT AND CONSULTING, LTD. OR AN AFFILIATE
THEREOF RELATING TO THE PROPOSED FINANCING OF NOT TO EXCEED
\$50,000,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND
EQUIPPING OF THE BRISTOL AT THE PRESERVE APARTMENTS PHASE II
PROJECT, TO BE LOCATED NEAR THE NORTHWEST CORNER OF PALO ALTO
ROAD AND CINNAMON SPRINGS, SAN ANTONIO, TEXAS; 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 4th day of September 2024.

Michael Reyes

Acting Secretary/Treasurer

**Las Varas Public Facility Corporation
Resolution 24LVPFC-08-21**

RESOLUTION 24LVPFC-08-21, CONCERNING THE APPLICATION OF LOUIS POPPOON DEVELOPMENT AND CONSULTING, LTD. OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING OF NOT TO EXCEED \$50,000,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE BRISTOL AT THE PRESERVE APARTMENTS PHASE II PROJECT, TO BE LOCATED NEAR THE NORTHWEST CORNER OF PALO ALTO ROAD AND CINNAMON SPRINGS, SAN ANTONIO, TEXAS; AND OTHER MATTERS IN CONNECTION THEREWITH

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

WHEREAS, the Issuer, on behalf of Opportunity Home 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 (the “City”) by the issuance of housing revenue bonds; and

WHEREAS, Louis Poppoon Development and Consulting, Ltd., or an affiliate thereof (the “User”), has filed an Application (the “Application”) requesting that (i) the Issuer finance the acquisition, construction, and equipping of a 384-unit multifamily housing facility located on Cinnamon Springs near the northwest corner of the intersection with Palo Alto Road (the “Project”); and (ii) the Issuer file 2024 and/or 2025 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Application to the Texas Bond Review Board as described herein; and

WHEREAS, the User has advised the Issuer that a contributing factor that would further induce the User to proceed with providing for the acquisition, construction, equipping, and improvement of the Project would be a commitment and agreement by the Board of Directors of the Issuer (the “Board”) to issue housing revenue bonds pursuant to the Act (the “Bonds”) to finance and pay any Development Costs (as defined in the Act) for the Project; and

WHEREAS, in view of rising construction costs and the necessity of compliance with administrative regulations, it is considered essential that the acquisition, construction, equipping, and improvement of the Project be completed at the earliest practicable date after satisfactory preliminary assurances from the Issuer that the proceeds of the sale of the Bonds or

other obligations of the Issuer in an amount necessary to pay the Development Costs of the Project will be made available to finance the Project; and

WHEREAS, this Resolution shall constitute the Issuer's commitment, subject to the terms hereof, to issue Bonds or other obligations pursuant to the Act in an amount prescribed by the User now contemplated at an amount not to exceed \$50,000,000 and to expend the proceeds thereof to pay Development Costs, including costs of acquisition, construction, equipping, and improvement of the Project, funding a debt service or other reserve fund for the Project, and paying expenses and costs in connection with the issuance of the Bonds, including costs of obtaining credit enhancement, if any; and

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

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

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

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

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

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

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

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

WHEREAS, the User has requested authorization to make all filings necessary to obtain and maintain debt financing and tax credits on the Project; and

WHEREAS, the Board has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio for the various entities to enter into the transactions described above so that the User may construct the Project.

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

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

(a) subject to the negotiation of mutually acceptable agreements, issue the Bonds in an amount not to exceed \$50,000,000;

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

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

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

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

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

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

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

(c) no Bonds will be issued without the approval of Opportunity Home San Antonio.

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

Section 4. Except as expressly extended by the Issuer, it is understood by the Issuer and the User that all commitments of the Issuer with respect to the Project and the Bonds are subject to

the condition that the Bonds shall have been issued no later than two years from the date of this Resolution.

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

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

Section 7. The Issuer hereby adopts this Resolution in order to satisfy the requirements of the Allocation Act pertaining to the issuance of the Bonds and authorizes any officer or designee of the Issuer to prepare and file a 2024 and/or 2025 Allocation Application and/or any carryforward applications associated with such Allocation Application, together with all required attachments (including obtaining the Issuer’s Certificate of Good Standing from the Comptroller of Public Accounts for the State of Texas) in the form required by the Texas Bond Review Board.

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

Section 9. Any officer of the Issuer (or his designee) is hereby authorized to execute the Allocation Application, to pay (or cause the User to pay) the Application Fee of \$5,000 for each Allocation Application (submitted to the Issuer by the User) to the Texas Bond Review Board, and to submit any additional information or make any necessary corrections or revisions requested by the Texas Bond Review Board in order to satisfy the requirements of the Allocation Act in connection with the Allocation Application.

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

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

Section 12. Based upon representations from the User, the Issuer reasonably expects to reimburse the Expenditures with proceeds of the Bonds in a principal amount not to exceed \$50,000,000. This Resolution shall constitute a declaration of official intent under Treasury Regulation Section 1.150-2.

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

Section 14. The 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 15. 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 16. 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 17. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 18. This Resolution shall be in force and effect from and after its passage.

Passed and approved this 4th day of September 2024.

Gabriel Lopez
Chair, Board of Directors

Attested and approved as to form:

Michael Reyes
Acting Secretary/Treasurer

Bristol at The Preserve

Phase I and II



Docusign Envelope ID: 527F7057-C538-459A-A7B9-406D3D9B08CE

Schlumberger

Smurfit Kappa

Bob Hope
Elementary



UnivarSolutions



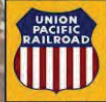
NORTH PARK
TOYOTA OF SAN ANTONIO



188 Acre
Distribution
Center



Training Facility



I-35 HWY



Fischer Road

SPICEWOOD PARK
ELEMENTARY

DOLLAR
GENERAL

HWY 16

Zarzamora Street



NAVISTAR



Watson Road Area Map

DISTANCE TO:

Lackland Air Force Base	14 miles
Kelly Air Force Base:	15 miles
Port San Antonio:	15 miles
Downtown San Antonio:	15.5 miles

Bristol
At Somerset

Watson Road

SOUTHWEST LEGACY
HIGH SCHOOL

JUDITH A. RESNIK
MIDDLE SCHOOL

HWY 16

Applewhite Road

Watson Road



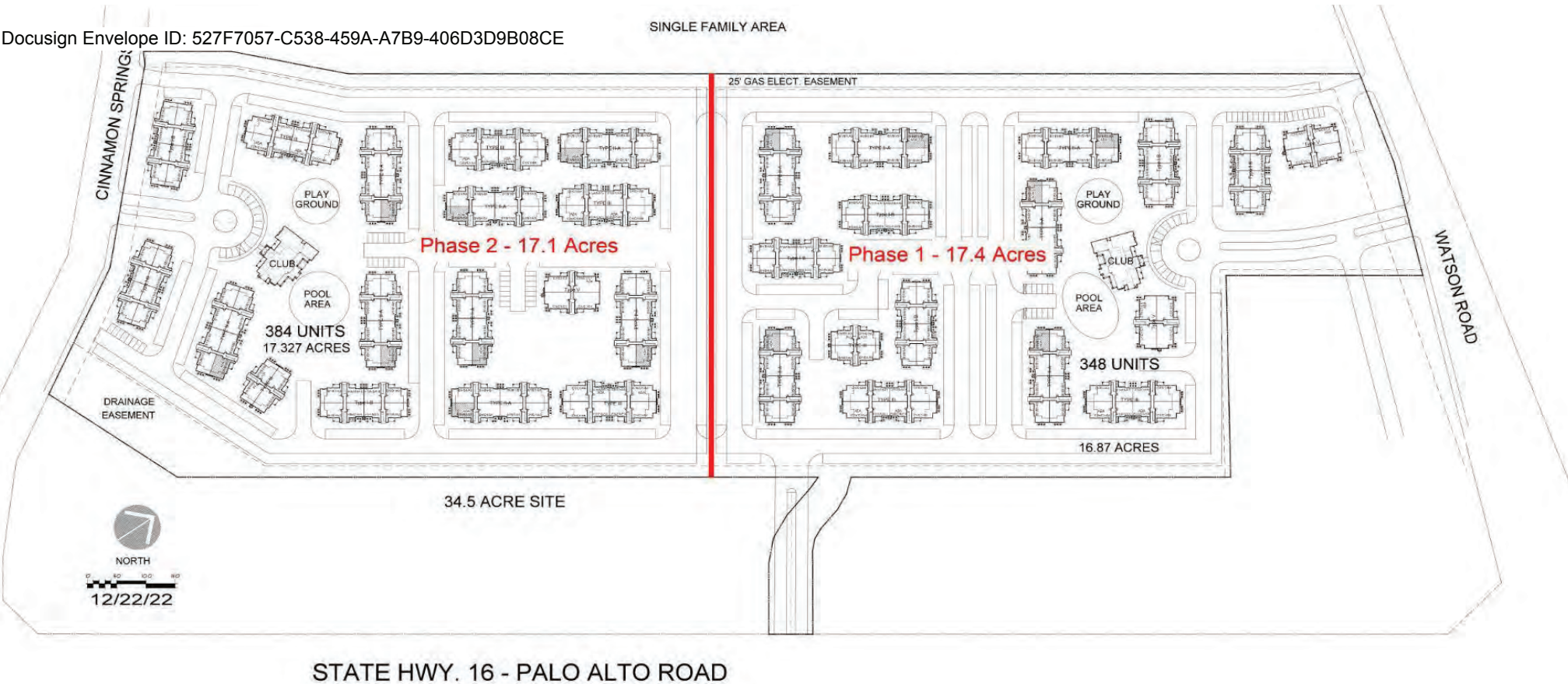
Champion
Food Service



Proposed Site



Bristol at The Preserve Area Map



Bristol at The Preserve
Conceptual Site Plan I



Bristol at The Preserve Phase I

City Council District 4

Southwest Independent School District

348 Units

15% (52 Units) \leq 30% AMI

60% (174 Units) \leq 50% AMI

35 % (122 Units) \leq 70% AMI

4% Tax Credits

Total Development Cost:

\$88,600,000



Bristol at The Preserve Phase II

City Council District 4

Southwest Independent School District

384 Units

15% (57 Units) \leq 30% AMI

60% (192 Units) \leq 50% AMI

35 % (135 Units) \leq 70% AMI

4% Tax Credits

Total Development Cost:

\$97,600,000

Design



Design will be similar to the national award winning **Majestic Ranch design**.

Majestic Ranch won the **National Award of Excellence for Community Revitalization** from the National Association of Housing and Redevelopment Officials.

Development Cost Estimates

Phase I

Hard Costs	\$43,337,395
Impact Fees	\$1,261,823
Developer Fee	\$8,956,320
Per Unit cost	\$225,010
Rentable per Square Foot cost	\$275.62
Acquisition Costs	\$4,750,000
Soft Cost, Financing and Other Fees	\$19,998,004
Total Development Cost	\$88,600,000

Development Cost Estimates

Phase II

Hard Costs	\$49,062,940
Impact Fees	\$1,500,000
Developer Fee	\$9,500,000
Per Unit cost	\$254,444
Rentable per Square Foot cost	\$140
Soft Cost, Financing and Other Fees	\$37,537,060
Total Development Cost	\$97,600,000

Louis Poppoon

Development & Consulting, LTD.

Stephen J. Poppoon
Founder and President

Julie B. Poppoon
Housing Consultant

Andrew J. Poppoon
Housing Consultant

- LPDC is a development and consulting firm that focuses on serving the San Antonio community by utilizing The Affordable Tax Credit Program to offer affordable housing options.
- LPDC has designed an award-winning Mediterranean Style construction. Our team of architects, engineers, construction supervisors, and consultants.

Questions?



Page 62 of 104

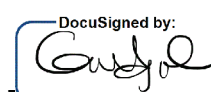
OPPORTUNITY HOME SAN ANTONIO**August 20, 2024**

BOARD OF COMMISSIONERS
Operations and Real Estate Committee Meeting

**RESOLUTION 6560, AUTHORIZING THE RATIFICATION OF AN EMERGENCY
 PROCUREMENT FOR HVAC UNIT INSTALLATION FOR COTTAGE CREEK I TO JRV
 CONSTRUCTION LLC (HABE) FOR AN AMOUNT NOT TO EXCEED \$907,522**

DocuSigned by:

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Michael Reyes
 Acting President and CEO

DocuSigned by:

 23FA86FCE5954A7...
George M. Ayala
 Director of Procurement

DocuSigned by:

 63265C3345164AB...
Miranda Castro
 Chief Asset Management Officer

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6560, authorizing the ratification of an emergency procurement for HVAC unit installation for Cottage Creek I to JRV Construction LLC (HABE) for an amount not to exceed \$907,522.

SUMMARY:

Opportunity Home's Beacon Communities requires a vendor to provide HVAC system replacement for 160 units at Cottage Creek I. The HVAC units in this community are beyond their useful life, and the HVAC team within Beacon Communities has been replacing individual units as they fail. The units have a combined air handler and condensing system outside the individual units. These are not standard units; replacement systems require a longer lead time. The current units are not sitting on any slab, so they are leaning, off-level, and pulling away from the building.

This request is exempt from the competitive bidding process outlined in the State of Texas Local Government Code Section 252.022 (2), a procurement necessary to preserve or protect the public health or safety of the municipality's residents.

However, Opportunity Home issued multiple solicitations, and staff has deemed JRV Construction LLC's pricing fair and reasonable to obtain the best possible pricing for the HVAC replacement.

This is to ratify the award of an emergency contract to JRV Construction LLC, which is being brought to the Board of Commissioners per Opportunity Home's Procurement Policy as the cost exceeds \$250,000.

COMPANY PROFILE:

JRV Construction LLC was established in 2020 and is headquartered in San Antonio, Texas. This vendor provides residential heating and air conditioning, new construction and commercial HVAC services, and electrical and indoor air quality services to customers in San Antonio and surrounding areas.

PRIOR AWARDS:

This vendor has received no prior awards from Opportunity Home.

CONTRACT OVERSIGHT:

Miranda Castro, Chief Asset Management Officer

STRATEGIC OUTCOMES:

Supports all strategic outcomes.

ATTACHMENTS:

Resolution 6560

Slides

**Opportunity Home San Antonio
Resolution 6560**

**RESOLUTION 6560, AUTHORIZING THE RATIFICATION OF AN EMERGENCY
PROCUREMENT FOR HVAC UNIT INSTALLATION FOR COTTAGE CREEK I TO JRV
CONSTRUCTION LLC (HABE) FOR AN AMOUNT NOT TO EXCEED \$907,521.48**

WHEREAS, Opportunity Home's Beacon Communities requires a vendor to provide HVAC system replacement for 160 units at Cottage Creek I; and

WHEREAS, this request is exempt from the competitive bidding process as outlined in the State of Texas Local Government Code Section 252.022 (2), a procurement necessary to preserve or protect the public health or safety of the municipality's residents; and

WHEREAS, in an effort to obtain the best possible pricing for the HVAC replacement, Opportunity Home issued multiple solicitations; and

WHEREAS, staff have deemed the pricing from JRV Construction LLC to be fair and reasonable; and

WHEREAS, on August 5, 2024, under the Acting President and CEO's expanded approval authority, Resolution 6541 authorized the award of a contract for HVAC unit installation for Cottage Creek I; and

WHEREAS, this is to ratify the award of the emergency contract to JRV Construction LLC and is being brought to the Board of Commissioners in accordance with Opportunity Home's Procurement Policy as the cost exceeds \$250,000; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of Opportunity Home San Antonio hereby:

- 1) Approves Resolution 6560, authorizing the award of a contract for HVAC unit installation for Cottage Creek I to JRV Construction LLC (HABE) for an amount not to exceed \$907,522.
- 2) Authorizes the Acting President and CEO or designee to execute all necessary documents and extensions.

Passed and approved this 4th day of September 2024.

Gabriel Lopez

Chair, Board of Commissioners

Attested and approved as to form:

Michael Reyes

Acting President and CEO

Ratification of an Emergency Procurement for HVAC Units Installation for Cottage Creek I

Procurement Process

Procurement Process

Solicitation Process

Ratification of an emergency
Procurement

This request is exempt from the competitive bidding process as outlined in the State of Texas Local Government Code Section 252.022 (2), a procurement necessary to preserve or protect the public health or safety of the municipality's residents.

In an effort to obtain the best possible pricing, Opportunity Home issued multiple solicitations for this project and staff have deemed the pricing received to be fair and reasonable.

This is to ratify the award of an emergency contract to **JRV Construction** for HVAC unit installation for Cottage Creek I and is being brought to the Board of Commissioners in accordance with Opportunity Home's Procurement Policy as the cost exceeds \$250,000.

Procurement Process

Financial Impact

The current award recommendation for HVAC unit installation for Cottage Creek I is not expected to exceed an amount of **\$907,522**

Award includes:

Installation of 160 HVAC units

Questions?





Operations Report

Fiscal Year 2023 – 2024

January – June 2024



Operations Report

Delivered to

Opportunity Home Board of Commissioners, Acting President and CEO Michael Reyes, and Community Partners

Departments

Reporting on the Assisted Housing Programs (AHP), Public Housing (PH), Community Development Initiatives (CDI), and Beacon Communities

Production

Report developed by the Operations Support Department

- Director - Kristen Carreon
- Assistant Director - Policy, Christine Patrick
- Assistant Director - Data Analytics, Katie Tran
- Policy & Operations Support Team
- Data Analytics Team

Reporting on

Fiscal Year 2023-24 Q3 and Q4 (January - June 2024)



Purpose



Report Details

The Operations Report details all major aspects of **operating activities** for the operations departments, including occupancy, voucher utilization, and housing conditions. In addition, the report will measure **resident engagement and supportive services** at various levels.

In close alignment with the **Strategic Housing Implementation Plan (SHIP) produced by the City of San Antonio**, Opportunity Home outlines its commitment to increase housing options and encourage resident empowerment.

Measurements

Because Opportunity Home is an MTW agency, industry standard measurements such as SEMAP and PHAS are not utilized. Measurements in this report are applicable to Opportunity Home's MTW activities and organizational goals.

Resident Outcomes (MTW Plan FY 2024)

- Residents have a high quality of life
- Resident race/ethnicity does not determine housing assistance or support service outcomes
- Residents feel safe
- Residents live in quality homes
- Residents have meaningful housing choice

Occupancy and Utilization

Voucher Programs

At the beginning of January 2024, the utilization rate for HCV was 95.33%, a total of 11,058 vouchers. The average utilization rate for HCV at the end of June 2024 was 98.02%, a total of 11,370 vouchers. The increase from January - June 2024 of about 3% was due to an increase in moves being processed.

***The FY 2023-24 HCV utilization percentage was based on the internal goal to utilize 11,600 vouchers.**

Public Housing

The beginning of Q4 saw a 96.6% occupancy rate and ended with a 96.1% occupancy rate. This decrease can be attributed to the 625 Notices to Vacate (NTV) issued in late April 2024, which prompted some families to choose to vacate their units within 30 days of the effective date of their NTV and not exercise their right to an informal hearing.

***As of June 30, 2024, the total unit count is 6,070.**

Beacon Communities

Beacon occupancy ended Q4 at 78.74%. Note that the total number of Beacon units increased by 196, bringing the total from 3,821 in January to 4,017 in February due to the Midcrown transition. Dietrich experienced a 7% decrease in occupancy for their property, which has a smaller inventory than other properties, with a total of only 30 units. There was a slight overall decline in occupancy through Q3 and Q4, which was likely due to the acquisition of units that were not yet leased up in conjunction with continued challenges with move outs after NTVs are issued for nonpayment of rent. Of 457 move outs from January - June 2024, 69 were evictions or residents who moved out after being issued a Notice to Vacate and 61 were abandoned units.

***As of June 30, 2024, the total unit count is 4,017.**

As of June 30, 2024

**Voucher
Programs
98.02%**

**Public
Housing
96.10%**

**Beacon
Communities
78.74%**

Housing Quality Conditions

Voucher Programs

Q3: 91.26%

Q4: 88.65%

In Q1, the Housing Quality Standards (HQS) pass rate was 82.59%. The increase from 88.88% in Q2 to 91.26% in Q3 can be attributed to the additional training and available resources recently provided to landlords to prepare for inspections.



On June 14, 2024, HUD delayed National Standards for the Physical Inspection of Real Estate (NSPIRE) implementation in the HCV Program until October 1, 2025, to allow additional time for PHAs to implement policies.

Public Housing

On July 1, 2023, the U.S. Department of Housing and Urban Development (HUD) published new inspection standards and scoring methodology for Public Housing, named NSPIRE, to assess the overall condition, health and safety of properties and units assisted or insured by HUD.

NSPIRE inspections began in Q3 at Public Housing Communities.

In Q3, PH Maintenance Supervisors held comprehensive NSPIRE training for PH, Beacon, and Operations Support staff to prepare for the transition from REAC to NSPIRE. **Over 240 employees attended the training in February 2024.**

From January - June 2024, 11 NSPIRE inspections were completed and scored. A few additional properties are currently under HUD review and pending scores. Several more PH properties are anticipated to receive NSPIRE scores in FY 2024-25.

Housing Quality Conditions

Public Housing 2024 NSPIRE Scores

* Outside Managed Properties (OMP)

** Beacon Communities

Development Name	Property Type	NSPIRE Score
Alhambra Apartments**	Elderly	98
Hemisview Village*	Family	83
Lila Cockrell/South San	Elderly	92
Midcrown*	Elderly/Family	87
Mission Park	Family	80
Olive Park/Village East	Family	67
Refugio St. Apartments**	Family	66
San Juan Square I**	Family	94
Sutton Oaks*	Family	89
Villa Tranchese	Elderly	91
Wheatley Park Senior Living*	Elderly	99

Capital Improvements



Victoria Plaza

Victoria Plaza Renovations

In Q4, Victoria Plaza was approved to begin extensive renovations to further modernize the historic apartments. Additional projects at Victoria Plaza have been made possible through the COSA Housing Bond awarded in 2023.

The renovations include a 100 percent roof replacement with a new insulated roof system, installation of a new photovoltaic solar panel system, new original-color gutters and downspouts, power washing of the entire structure, select structural crack repairs, and rain cisterns to collect rain runoff for future irrigation.

The Victoria Plaza Project is underway and is expected to be completed by January 2025.

Future Capital Improvements

Riverside Apartments

In FY 2024-25, exterior renovations for 23 multi-residential units and the on-site administration building are expected at Riverside Apartments. The project includes a new community room within the existing administration building, a renovated tenant mail area, a new maintenance building, dumpster pads, and exterior AC unit enclosures. Exterior modifications consist of painting, sheathing, new windows, comprehensive roof replacement, new HVAC units, and new windows replacement.

Cassiano Apartments

Window replacement project commences August 2024 and involves the replacement of all existing windows in all units using a non-destructive replacement method. The project is funded by City Council District 5 Funds, Community Project Funding Grants, and the HUD Capital Fund Grant.

Community Development Initiatives and Supportive Services

Family Self-Sufficiency (FSS)

FSS entered Q3 with 982 enrollments and ended Q4 with 1000. Since Q2, the FSS program has experienced continued growth as the number of participants has **increased by 7%**. This increase can be attributed to several department initiatives, including appointing a new Assistant Manager, implementing more targeted participant assessments, utilizing data-driven outreach methods, conducting staff training sessions, and engaging in door-to-door outreach efforts that have enabled staff to reach and connect with more individuals needing services.

Resident Opportunities and Self Sufficiency (ROSS)

ROSS entered Q3 with 379 enrollments and ended Q4 with 478, representing an **average growth of 26%**. This substantial growth can be attributed to implementing an assertive outreach campaign to assess 100% of new residents at participating properties within 30 days of move in and using message blasts to advertise available office hours at each property. The ROSS team is making strides by utilizing the new move-in checklist and working closely with Community Management and their team to capture new move-ins and residents visiting the office. This collaboration effort aims to streamline processes and improve resident engagement.

Jobs Plus

Jobs Plus entered Q3 with 101 enrollments and ended Q4 with 119, **amounting to an average growth of 18%**. This increase can be attributed to a range of strategic initiatives, such as forging new partnerships to expand resources for participants and diversifying services. Additionally, Jobs Plus hosted several job-building events focussed on professional development, such as job fairs, resume assistance, and technology opportunities for youth. Proactive marketing efforts ensured that the property was filled with advertisements promoting program information, effectively raising awareness, and engaging residents.

Average number of program participants

**Family
Self-Sufficiency
Program
986**

**Resident
Opportunities and
Self-Sufficiency
436**

**Jobs Plus
Program
115**

New Partnerships and Grants

Nancy Smith Hurd Foundation Grant

Opportunity Home was awarded a \$148,000 grant from the Nancy Smith Hurd Foundation. All funds received from this generous grant will be used to upgrade computer labs, provide laptops to residents who complete Connect Home digital literacy training, and expand Opportunity Home's loaner laptop program for Public Housing and Housing Choice Voucher residents.

AARP

Opportunity Home was awarded a \$11,900 grant to provide technology upgrades to computer labs at 10 Elderly/Disabled communities and expand capabilities to provide Older Adults Technology Services (OATS) digital literacy training at these sites. In addition, these funds will allow us to purchase more laptops for residents living in Public Housing Elderly/Disabled communities who complete the OATS digital literacy training.

DoSeum

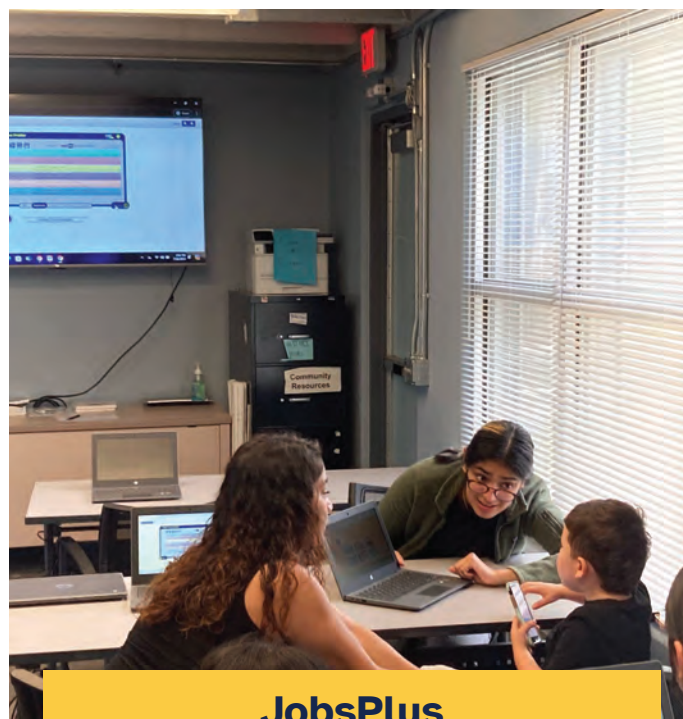
The DoSeum initiated Part II of the Professional Learning Community (PLC) training for Opportunity Home residents. The training is part of our agency's Trauma Informed Care initiative to bring awareness to residents. During the PLC training, the staff set expectations for DoSeum Family Nights, and provide opportunities for families to engage with other residents and participate in social activities outside of Opportunity Home.

New Partners

River City Federal Credit Union - In March 2024, RCFCU started the Financial Literacy series with Elderly/Disabled Residents and FSS program participants.



DoSeum



JobsPlus
July 2024

Community Engagement

Opportunity Home Engages in Dialogue

Opportunity Home has executed a data sharing agreement with the Neighborhood Housing Services Department (NHSD) to work with families that accrued a rental balance from March 2020 - June 2024.

Continuous collaboration with local partners to assist residents behind on rent has resulted in opportunities such as the District 5 Housing Resource Fair that took place in Q4 at Cassiano Apartments.

Opportunity Home Informs

Opportunity Home hosted Collaborative Connections partners on Friday, June 28, 2024, at Eastside Education and Training Center located at 4551 Dietrich Rd. Discussions included grant matching commitments, future partnership initiatives, and events. 11 partner organizations participated, including Workforce Solutions Alamo, YWCA, Communities in Schools, Credit Human, and Neighborhood Housing Services of San Antonio. The Unified Applications Center (UAC) also participated by presenting on the housing assistance programs available.

Opportunity Home and Stakeholders Work Together

In March 2024, the Resident Services Department hosted Resident Council elections for Victoria Plaza, Marie McGuire, and Villa Tranchese. In addition, resident participation packets requesting funds from HUD to establish Resident Councils were submitted and approved for Fair Ave., Sun Park, Villa Hermosa, Villa Tranchese, and Lewis Chatham.



D5 Housing Resource Fair
May 2024



Resident Council Meeting

New Supply



MidCrown (Beacon) 196 New Units

New Units Added

Opportunity Home **increased** its new unit supply **by 196 units in Q3**. In Q4, there were no new units added to the portfolio.

The addition of Midcrown increases the Beacon's total supply to 4,017.

Upcoming New Supply in FY 2024-25

San Juan Square I **(Beacon)**

Alhambra Senior **(Beacon)**

Artisan at Mission Creek **(Beacon)**

Elan Gardens **(Beacon)**

Voucher Submission

In Q3, Opportunity Home applied for additional Foster Youth to Independence (FYI) Vouchers.

Opportunity Home previously received 25 FYI Vouchers in 2023 to assist youth aging out of foster care and at risk of homelessness.

As of Q1 2024-25, Opportunity Home received notification that additional FYI vouchers were not awarded.

Waitlist Overview

115,816

The **total number of applicants** on the Housing Choice Voucher (HCV) Program, Project-Based Voucher (PBV) Program, Moderate Rehabilitation (Mod-Rehab) Program, and Public Housing waitlists **as of June 30, 2024.**

Public Housing	HCV	PBV	Mod- Rehab
69,496	17,125	38,442	49,522

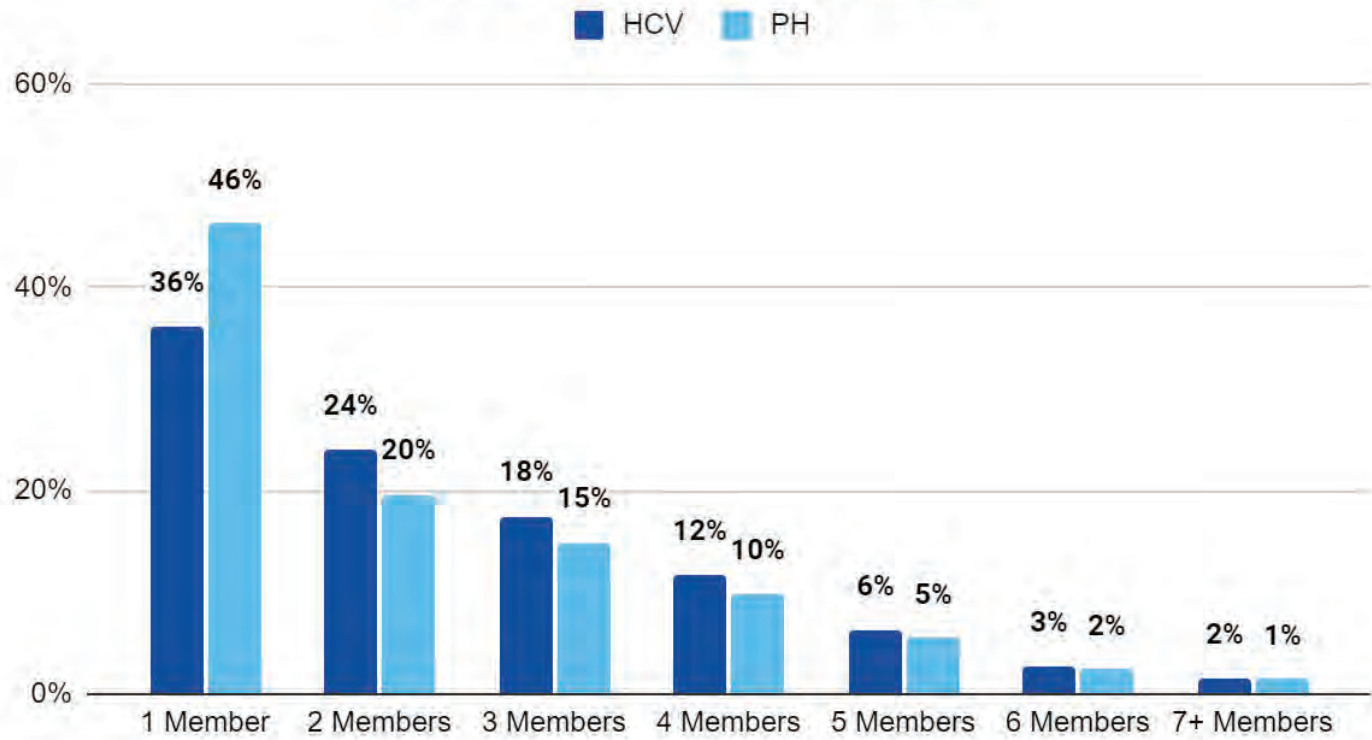
Ongoing efforts are being made to effectively manage all waitlists, including efforts to address the increased number of applications.

In September 2023, the Sorento Apartments were sold and transitioned to new ownership effective October 31, 2023, ending the property’s partnership with Opportunity Home. To assist the 29,000 families on the waitlist for this property, the UAC team produced and distributed detailed transition letters providing extensive options for Sorento applicants to apply for other available housing. The Sorento applications are still represented in the number of Mod-Rehab applications above.

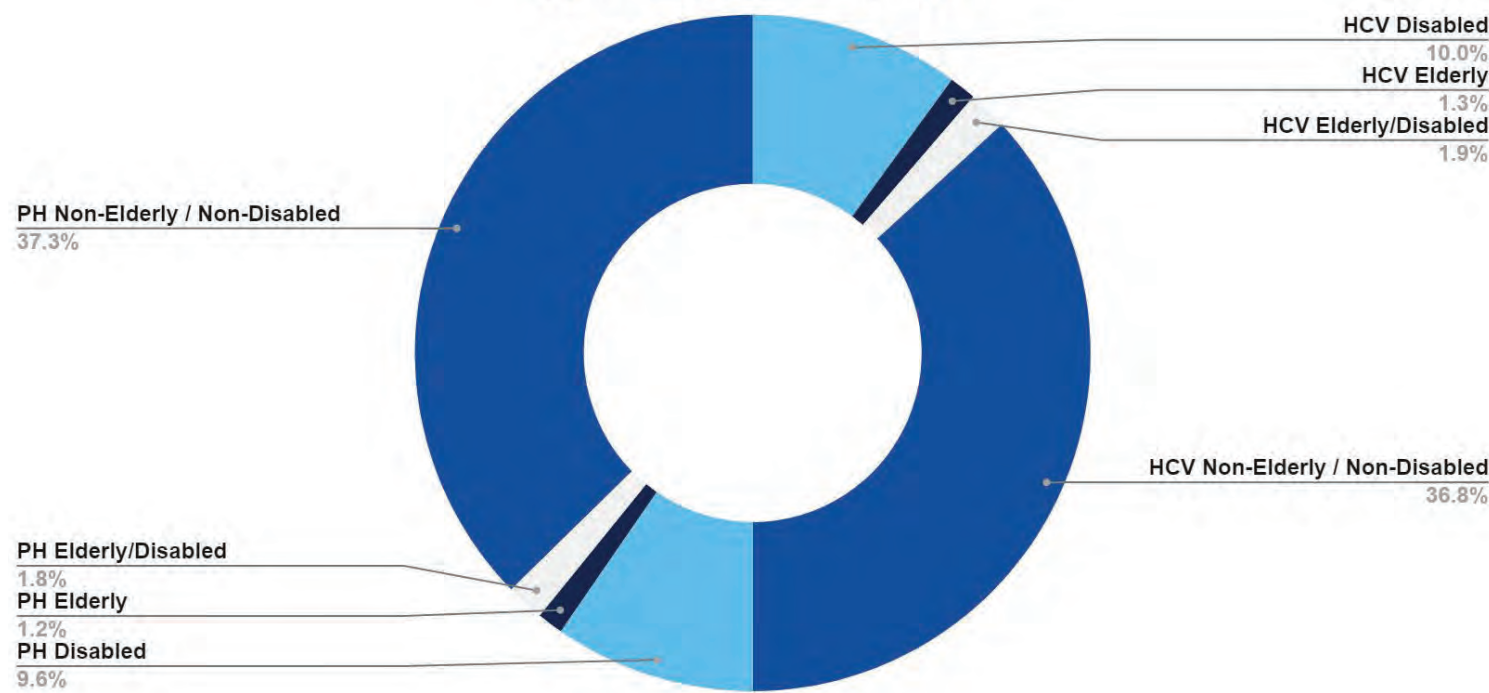
Additionally, though the agency has closed Public Housing preferred development waitlists, which removes the ability for applicants to select a preferred property and simplifies the waitlist process and shortens wait time on the general waitlist, applicants who remain on preferred development waitlists are still experiencing extended wait times. In FY 2024-25, the UAC team will be reaching out to 32,000 preferred development applicants to offer an opportunity to transfer to the general waitlist, and keep their original date and time of application. This process is expected to decrease wait time across all Public Housing waitlists.

Waitlist Breakdown

Applicants by Family Size



Applicants by Family Type



Client Services

The Client Services Team manages inquiries from PH residents, AHP residents, landlords, and program applicants. Inquiries are received through calls to Opportunity Home’s main phone line (477-6000), the Central Office lobbies, and emails to help@homesa.org.

**Data reflects Q3 and Q4
(January - June 2024)**

72,134

Total Number of
Phone Calls

5,540

Total Number of
Emails

22,188

Total Number of Lobby
Visits

TOP INQUIRIES

Waitlist Status

Most applicants cite not having immediate access, software resources, or technical capability to set up their applicant portal accounts and check their waitlist status.

General Inquiries

Applicants inquire about housing programs and how to begin the application process.

RAD-10 Submissions

Applicants continue to use the lobby to submit required documents to complete pending applications.

FUTURE IMPROVEMENTS

Call center upgrades to RingCentral approved in Q3 will aim to streamline calls and provide faster and more accurate resolution to client inquiries through new features such as call-back in queue, interactive voice response, smart call routing, and voicemail routing. These upgrades will also improve internal reporting through robust analytics and dashboards. Implementation of the first phase of the call center is estimated to take place in Q2.

Data Sources

Occupancy and Utilization

- Elite Unit Monthly Lease Report
- PIC Unit Occupancy Report
 - The total unit count for PH includes occupied units and HUD-approved offline units. The unit count does not include non-dwelling agency units.
- Beacon Scorecard

Housing Quality Conditions

- The percentage of passed annual inspections includes initial inspections and re-inspections that resulted in a pass status.

Capital Improvements

- Housing Bond Project Tracker

Resident Programs and Supportive Services

- FSS Active Enrollment Elite Report
- Enrollment Apricot Report

Community Engagement and New Partnerships and Grants

- Resident Services Awarded Grants
- Staff Narratives on Community Events

New Supply

- Update was not provided due to no new units or new developments to report.

Waitlist

- Database SQL Table -- Waitlist
 - The top number represents the **total number of applicants across all waitlists**, the breakdown by program represents the **total number of applications**.
Applicants may apply to any open waitlist and have multiple active applications.

Client Services

- RingCentral Reports
- Nemo-Q/GALA Reports

MEMORANDUM

To: Board of Commissioners

From: Michael Reyes, Acting President and CEO

Presented by: George M. Ayala, Director of Procurement

RE: Procurement Activity Report

DS
MR

SUMMARY:

Through the second calendar quarter ending June 30, 2024, Opportunity Home’s Procurement Department awarded 9 formal and 2 informal solicitations, receiving 65 responses. This resulted in an average number of responses per formal solicitation of 6.3 and 4 responses per information solicitation, for an overall average response rate of 5.9 per solicitation. New contracts awarded through the second calendar quarter ending June 30, 2024, were \$18,270,581.63; contract renewals of \$37,602,597, and \$2,250,000 in blanket awards, which resulted in a total award of \$58,123,178.63. Of this total, \$6,419,835.75, or approximately 11.05 percent, was awarded to Small, Women-Owned, and Minority Business Enterprises (SWMBE), and \$4,040,164.50, or 6.95 percent, was awarded to Section 3 business concerns.

Through the calendar quarter ending on June 30, 2024, the total number of Section 3 labor hours are as follows:

123,899.88	Total Hours Worked by Non-Section 3 Staff
20,953.48	Total Hours Worked by All Non-Targeted Section 3 Employees
749.74	Total Hours Worked by All Targeted Section 3 Employees

CURRENT SOLICITATIONS:

Four Invitations for Bids (IFB) and one Request for Proposals (RFP) are currently being advertised. The IFBs are for Tree Trimming, Pruning, and Removal Services, Welding Services Organization-Wide, Moving Services and Temporary Storage, and Printing and Mailout Services. The RFP is for a Benefits Provider.

CLOSED/PENDING SOLICITATIONS:

Thirteen (13) solicitations have closed and are currently being evaluated. The solicitations are for electric vehicle charging stations for the Central Office, President and CEO and Executive Leadership Team compensation review services, obsolescence study, water quality maintenance equipment for Beacon Communities, cloud administrator contractor, Burning Tree: breezeway repair, answering services for Beacon Communities, boiler for Villa Hermosa, generator maintenance and repair services, banking services, consulting services and master developer for solar installation(s), bulk pick-up services agency-wide, and mowing and ground maintenance for administrative and Public Housing properties.

SOLICITATIONS IN DEVELOPMENT:

OPPORTUNITY HOME SAN ANTONIO**August 20, 2024**

Procurement is currently working on several solicitations for advertisement. These include make-ready services for Beacon Communities; fair market rent survey; consulting services for rental market study; property management services for Beacon Communities; office cleaning services; grant manager; Riverside Apartments exterior renovations; Woodhill Apartments renovations; development initiative consulting services; commercial property management; urgent care, physicals, alcohol, and drug testing; pest control services for Public Housing and administrative properties; HVAC at Mirasol; insurance broker of record commercial, casualty, and other organization insurance-related services; biohazard clean-up services; irrigation services; inspection, evaluation, repair, and/or stabilization of foundations; translation services; debt collection services; rent comparability study; and cabinets.

Contract Title	Number of Awards	Amount of Blanket Award	Expenditures 2nd Quarter 2024
Architectural and Engineering and Other Forensic Consulting Services	8	\$3,000,000	\$17,700
Abatement of Hazardous Materials	2	\$250,000	\$6,019.36
Automated and Manual Bulk Pick-Up Services	2	\$550,000	\$160,451.99
Carpet and Flooring Purchase, Replacement, and Installation	2	\$1,000,000	\$288,377.79
Concrete and Asphalt Maintenance and Repair	2	\$1,000,000	\$30,710.14
Consulting and Guidance on HUD and Other Affordable Housing Programs	2	\$100,000	\$0
Electrical Maintenance and Repair	2	\$500,000	\$121,236.20
Engineering, Environmental	6	\$1,200,000	\$247,424
Engineering, Professional	6	\$1,500,000	\$1,790
Executive and Management Coaching	3	\$250,000	\$12,421.40
Feasibility Analysis and Consulting Services	2	\$250,000	\$0
Inspection, Service, and			

OPPORTUNITY HOME SAN ANTONIO**August 20, 2024**

Replacement of Fire Extinguishers	2	\$250,000	\$2,397.75
Land Surveyor Services	3	\$250,000	\$0
Make-Ready Services for Beacon Communities	4	\$3,000,000	\$526,903.64
Make-Ready Services for Public Housing	6	\$3,000,000	\$845,540.05
Mowing and Grounds Maintenance for Beacon Communities	3	\$1,000,000	\$282,672
Mowing and Grounds Maintenance for Public Housing	3	\$1,000,000	\$211,716
Painting Services for Beacon Communities	2	\$245,000	\$1,604.30
Pest Control for PH and Administrative Properties	2	\$650,000	\$195,923.68
Pest Control for Beacon Communities	2	\$420,000	\$1,750
Pest Control for Beacon Communities	2	\$500,000	\$135,143.124
Plumbing and Related Maintenance Services	3	\$3,000,000	\$348,713.73
Public Relations Consulting Services	2	\$250,000	\$14,257.88
Real Estate Broker Services, Residential	2	\$250,000	\$0
Recertification Services	2	\$500,000	\$23,973.49
Resurfacing Services	2	\$500,000	\$143,699.42
Purchase Installation, Maintenance, and Repair of Residential HVAC Systems	2	\$1,200,000	\$258,237.04

OPPORTUNITY HOME SAN ANTONIO**August 20, 2024**

Shingle Roof Repair and Limited Replacement	2	\$2,000,000	\$38,455.45
Temporary and Contract Personnel Services	4	\$2,000,000	\$348,525.96
Temporary and Contract Personnel Services	3	\$2,000,000	\$195,083.90
Uniform Apparel Custom Embroidery and Imprinting Services	2	\$250,000	\$178.15

CHANGE ORDERS:**April - June 2024**

No change orders were approved during the reporting period.

VEHICLE PURCHASES:**April - June 2024**

No vehicles were purchased during the reporting period.

PROPOSED ACTION:

None at this time.

STRATEGIC OUTCOMES:

Supports all strategic outcomes.

ATTACHMENTS:

Procurement Activity Report
Business Categories

Procurement Activity Report as of August 9, 2024				
Solicitations Currently being Advertised				
Opportunity Home Department	Type	Solicitation Name	Bidders Conference	Closes
Organization-Wide	IFB	Tree Trimming, Pruning, and Removal Services	N/A	08/12/2024
Organization-Wide	IFB	Welding Services Agency-Wide	N/A	08/12/2024
Human Resources	RFP	Benefits Provider	N/A	08/16/2024
Organization-Wide	IFB	Moving Services and Temporary Storage	N/A	08/21/2024
Organization-Wide	IFB	Printing and Mailout Services	N/A	08/29/2024
Board Items			Date Closed	
Beacon Communities	IFB	Ratification: HVAC Unit Installation for Cottage Creek I	N/A	August 21, 2024 Operations and Real Estate Committee Meeting and September 4, 2024 Regular Board Meeting
Solicitations Under Evaluation				
Central Office	RFP	Electrical Vehicle Charging Stations for Central Office	02/02/2024	Procurement Negotiations, Due Diligence, and Evaluation
Board of Commissioners	RFP	President and CEO and Executive Leadership Team Compensation Review Services	04/03/2024	
Organization-Wide	RFP	Obsolescence Study	04/05/2024	
Beacon Communities	IFB	Water Quality Maintenance Equipment for Beacon Communities	06/18/2024	
Innovative Technology	RFP	Cloud Administrator Contractor	07/03/2024	
Beacon Communities	IFB	Burning Tree: Breezeway Repair	07/16/2024	
Beacon Communities	RFP	Answering Services for Beacon Communities	07/11/2024	
Public Housing	IFB	Boiler for Villa Hermosa	07/19/2024	
Public Housing	IFB	Generator Maintenance and Repair Services	07/30/2024	
Finance and Accounting	RFP	Banking Services	08/01/2024	
Construction Services and Sustainability	RFP	Consulting Services and Master Developer for Solar Installation(s)	08/01/2024	
Organization-Wide	IFB	Bulk Pick-Up Services Agency-Wide	08/07/2024	
Public Housing	IFB	Mowing and Ground Maintenance for Administrative and Public Housing Properties	08/07/2024	
Future Solicitations		Solicitation Name	Anticipated Month of Release	
Beacon Communities		Make-Ready Services for Beacon Communities	Department Hold	
		Fair Market Rent Survey	Department Hold	
		Consulting Services for Rental Market Study	Department Hold	
		Property Management Services for Beacon Communities	Department Hold	
		Office Cleaning Services	Department Hold	
Community Development Initiatives		Grant Manager	August 2024	
Construction Services and Sustainability		Riverside Apartments Exterior Renovations	Department Hold	
		Woodhill Apartments Renovation	August 2024	
Development Services and Neighborhood Revitalization		Development Initiative Consulting Services	Department Hold	
Executive		Commercial Property Management	September 2024	
Human Resources		Urgent Care, Physicals, Alcohol, and Drug Testing	August 2024	
Public Housing		Pest Control Services for Public Housing and Administrative Properties	August 2024	
		HVAC Installation at Mirasol	August 2024	
Risk		Insurance Broker of Record Commercial, Casualty, and Other Organizational Insurance-Related Services	August 2024	
Organization-Wide		Biohazard Clean-Up Services	August 2024	
		Irrigation Services	September 2024	
		Inspection, Evaluation, Repair, and/or Stabilization of Foundations	Department Hold	
		Translation Services	August 2024	
		Debt Collection Services	September 2024	
		Rent Comparability Study	September 2024	
		Cabinets	September 2024	

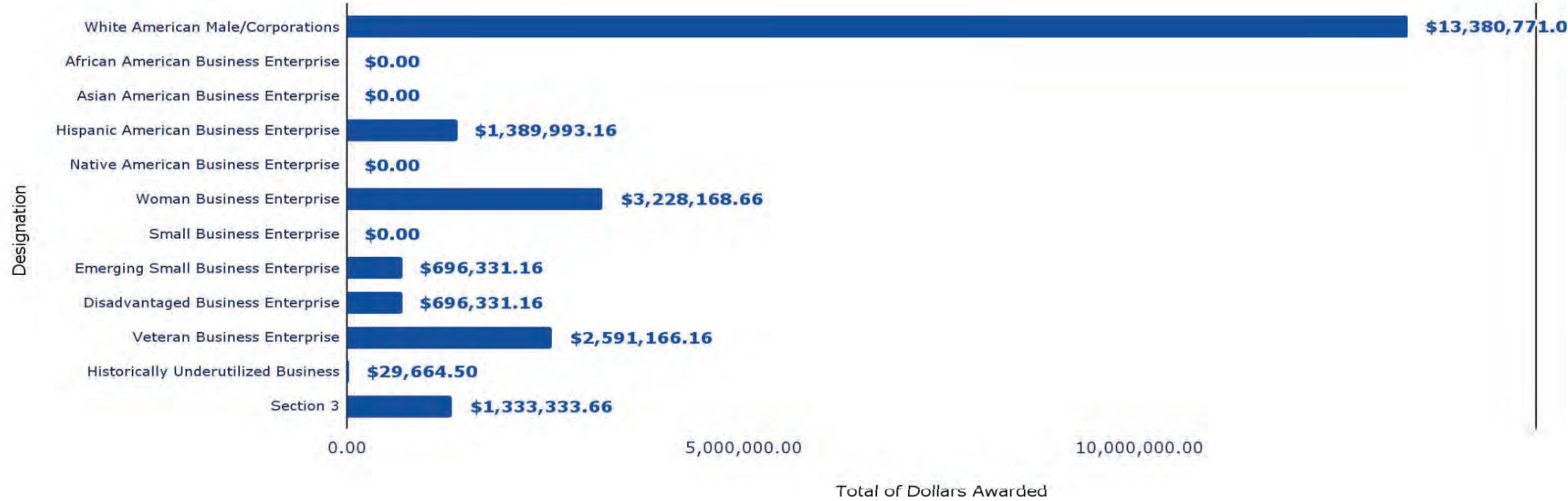
Business Categories

Opportunity Home Department	Solicitation Name	Vendor	Amount	Date
Awards Under President and CEO Expanded Authority				
Public Housing	Chiller Replacement at San Pedro	Air Stream Air Conditioning and Heating Co., Inc.	\$116,524	5/11/2024
Legal Services	Legal Services	Cokinos / Young	\$250,000	5/21/2024
Beacon Communities	HVAC Equipment, Installation, Service, and Related Products	Daikin Applied Americas, Inc. through Omnia Partners, Public Sector	\$250,000	7/2/2024
Beacon Communities	Burning Tree Balcony Repair for Nine Units	JL Bass Enterprise, LLC	\$92,117	7/6/2024
Assisted Housing Programs	Rent Reasonableness Software for Federal Housing Programs	Affordable Housing Network	\$31,246	7/9/2024
Beacon Communities	HVAC Unit Installation for Cottage Creek I	JRV Construction, LLC	\$907,521	8/5/2024
Awards Under Contracting Officer Authority				
Public Housing	Water Heater Room Rebuild at Lincoln Heights	H1 Contracting	\$14,172	5/16/2024
Innovative Technology	Email Encryption Tool	Virtru	\$46,778	5/21/2024
Human Resources	Benefits Consulting Services	McGriff Insurance Services	\$50,000	5/21/2024
Development Services and Neighborhood Revitalization	Signs for Snowden Senior Living Development	Graphics MFC	\$26,005	5/22/2024
Communications and Public Affairs	Media Monitoring Services	Cision	\$13,980	6/11/2024
DSNR	Parcel Box Lockers for Snowden	Parcel Pending	\$23,231	6/20/2024
General Services	Upgrade Badge Access Control System at Central Office	RX Technology	\$28,645	6/28/2024
Security	Security Risk Management Online Platform	HawkSight	\$50,000	7/22/2024
Beacon Communities	Emergency Phone Equipment and Services	On Guard, Inc.	\$50,000	7/23/2024
IT Purchases (Resolution 6010 authorizing the use of Cooperative Purchasing Contracts and General Services Administration (GSA Federal Supply Schedules))				
Innovative Technology	Google Branded Products and Services	SADA through General Service Administration (GSA)	\$510,829	6/12/2024
Innovative Technology	Cloud Unified Collaboration as a Service, Communication and Collaboration Services	RingCentral through Omnia Partners	\$235,961	6/24/2024
Procurement	E-Sourcing Platform	Bonfire through Department of Information Resources (DIR)	\$22,149	7/9/2024

DEMOGRAPHIC REPORT

Business Enterprise Designations
January through June 30, 2024

Awarded Amount By Business Enterprise Designation



*Please note that awarded amounts reflect awards made to responders with multiple designations

Recruitment Update

Fiscal Year Activity: July 1, 2023 - June 30, 2024



AGENDA

- Year To Date FY 23 - 24
 - Total Headcount
 - Variance
 - Actual Vacancies
- Staffing by Department FY 23 - 24
- Recruitment Processes
 - Promotions/Working Out of Class
 - Temporary Status Employees
- Recruitment Activity

Year to Date FY 23-24

Total Headcount

DESCRIPTION	7/1/23 - 6/30/24
FT Headcount on 7/1/2023	546
New Hires	146
Departures	-109
Total Headcount	583

Year to Date FY 23-24

Variance

DESCRIPTION	7/1/23 – 6/30/24
Current Budgeted Position 07/01/23	690
Current Total Headcount	-583
Variance	107

Year to Date FY 23-24

Actual Vacancies

DESCRIPTION	7/1/23 – 6/30/24
Variance on 06/30/24	107
Positions on Hold	-21
Temp Status, WOCs, Interims, PreScreen Process	-38
Actual Vacancies	48

Total Full Time Staff by Department

07/1/2023 – 6/30/2024

Totals for the Period 07/01/23 through 06/30/24													
Department	FT HC ON 07/01/2022	FT HIRES	TRANSFERS IN	TRANSFERS OUT	Add C&D	FT TERMS	CURRENT FT HC	BUDGETED FT	BUDGET VARIANCE	HOLDS	TEMP/WOC OR PRE-HIRE	BUDGET VACANCIES	
Asset Management	5	0	0	0	5	-1	4	6	2	0	0	2	
Assisted Housing Programs	62	15	0	-4	73	-5	68	70	2	0	-2	0	
Beacon	100	30	0	-1	129	-30	99	127	28	-3	-13	12	
Community Development Initiatives	47	6	5	-1	57	-14	43	53	10	-3	0	7	
Construction	10	3	0	-1	12	-1	11	12	1	0	0	1	
DSNR	7	1	1	0	9	-3	6	9	3	-1	0	2	
Equity Diversity Inclusion	1	0	0	0	1	0	1	2	1	0	0	1	
Executive	9	0	1	0	10	-2	8	9	1	0	0	1	
Finance and Accounting	20	4	1	0	25	-1	24	27	3	-3	0	0	
General Services	6	1	0	0	7	-1	6	6	0	0	0	0	
Human Resources	10	0	1	0	11	0	11	12	1	0	0	1	
Innovative Technology	12	4	0	0	16	-2	14	15	1	0	0	1	
Internal Audit	5	0	1	0	6	0	6	6	0	0	0	0	
Legal	2	0	0	0	2	0	2	2	0	0	0	0	
Operations Support	44	11	3	-1	57	-7	50	58	8	0	-2	6	
Policy And Planning	4	2	0	0	6	0	6	8	2	0	0	2	
Procurement	7	1	0	0	8	0	8	8	0	0	0	0	
Public Affairs	7	4	0	-1	10	-4	6	9	3	-1	0	2	
Public Housing	178	62	1	-5	236	-37	199	240	41	-10	-21	10	
Regulatory Oversight	3	0	0	0	3	0	3	3	0	0	0	0	
Risk Management	3	1	1	0	5	-1	4	4	0	0	0	0	
Security	4	1	0	-1	4	0	4	4	0	0	0	0	
TOTAL	546	146	15	-15	692	-109	583	690	107	-21	-38	48	

Recruitment Processing

7/1/2023 – 6/30/2024

Promotions

- 49 Formal Promotions
- 4 Current Working Out of Class (WOC)

Temporary Status Activity

- 34 Active Temporary Status Employees at 6/30/24
- 6 Project Temps at 6/30/24
- 105 Transitions from Temporary Status to Full Time Hires
- 210 Total Temporary Assignments

Recruitment Activity

Job Fairs:

- June 6th Job Fest 2024

Program Upgrades:

- Neogov Insight - Applicant Tracking System Updates

Marketing:

- Father's Day Event

Internal Audit:

- Internal Audit completed the review of the recruitment process, and HR is in agreement with the findings and recommendations

Upcoming FY 24-25

■ 678 Approved Positions

- ☐ Org Wide Review of Positions
- ☐ Correlate to Occupancy Levels
- ☐ 22 PH vacant positions on hold to be removed

■ Executive Vice Presidents

- ☐ Finance
- ☐ Administrative
- ☐ Development

■ C-Suite Positions

- ☐ Chief of Asset Management
- ☐ Chief of Information
- ☐ Chief of Staff

Questions?



										Income Mix												
Project Name	District	Developer	Deal Type	Financing	Board Approval Date	Targeted Dated	Total Dev Cost	Estimated Developer Fees	# Units	Income Based (LNT)	PBRA	PH	PBV	20%	30%	40%	50%	60%	70%	80%	Market	
Future Development Pipeline																						
Alazan Courts	D5	TBD	TBD	TBD	TBD		TBD	TBD	TBD	0	0	0	0	0	0	0	0	0	0	0	0	
Springview	D2	TBD	TBD	TBD	TBD		TBD	TBD	TBD	0	0	0	0	0	0	0	0	0	0	0	0	
Lincoln Courts	D1	TBD	TBD	TBD	TBD		TBD	TBD	TBD	0	0	0	0	0	0	0	0	0	0	0	0	
Total							\$0	\$0	0	0	0	0	0	0	0	0	0	0	0	0	0	
						Targeted Construction Date																
Future Development Planned																						
Alazan Expansion	D5	Opportunity Home San Antonio	Self Developed	MTW/CoSA Bonds	12/7/2022	07/2025	\$29,116,444	\$1,000,000	88	0	0	0	88	0	0	0	0	0	0	0	0	
Victoria Commons - Townhomes	D1	Catellus Development Corporation	Private Market	TBD	9/5/2019	07/2025	TBD	TBD	TBD	0	0	0	0	0	0	0	0	0	0	0	0	
Victoria Commons - North Pond	D1	Catellus Development Corporation	Tax Credit	4% Tax Credit & Bonds	10/4/2023	07/2025	\$41,550,846	TBD	110	0	0	0	0	0	12	0	0	98	0	0	0	
Victoria Commons - South Pond	D1	Catellus Development Corporation	PFC	TBD	9/5/2019	07/2025	TBD	TBD	300	0	0	0	0	0	0	0	0	30	0	120	150	
Total							\$70,667,290	\$1,000,000	498	0	0	0	88	0	12	0	0	128	0	120	150	
						Anticipated Partnership Agreement																
Augustine @ Palo Alto Phase 1	D4	Louis Poppoon Development Consulting, LTD	Tax Credit	4% Tax Credit & Bonds	12/6/2023	05/2025	\$61,179,517	\$2,380,395	348	0	0	0	0	0	0	52	0	0	174	122	0	0
Augustine @ Palo Alto Phase 2	D4	Louis Poppoon Development Consulting, LTD	Tax Credit	4% Tax Credit & Bonds	12/6/2023	08/2026	\$84,260,546	\$2,546,753	372	0	0	0	0	0	56	0	0	186	130	0	0	
Riverbreeze	D4	Kittle Properties	Tax Credit	4% Tax Credit & Bonds	6/12/2024	12/2024	\$66,003,773	\$2,318,525	264	0	0	0	0	0	27	0	0	158	79	0	0	
Total							\$165,440,063	\$4,927,058	720	0	0	0	0	0	0	108	0	0	360	252	0	0
						Estimated Completion Date																
Under Construction																						
Josephine	D1	LYND	PFC	Conventional Loan	8/13/2020	08/2024	\$75,058,518	\$250,000	259	0	0	0	0	0	0	0	0	26	0	104	129	
Snowden Road	D7	Opportunity Home San Antonio	Self Developed (Tax Credit)	9% Tax Credits	9/7/2022	09/2024	\$35,587,443	\$2,599,000	135	54	0	0	0	0	14	0	26	41	0	0	0	
				4% Tax Credit/Bonds/HUD 221(d) (4)																		
Palo Alto	D4	Streamline	Tax Credit	9% Tax Credits	4/6/2022	12/2024	\$71,503,356	\$7,316,020	336	0	0	0	0	0	16	16	32	244	28	0	0	
The Baltazar (Fiesta Trails)	D8	The NRP Group	Tax Credit	9% Tax Credits	3/1/2023	12/2024	\$20,932,039	\$425,000	60	0	0	0	0	0	18	0	12	30	0	0	0	
Potranco	D4	LYND	PFC	Conventional Loan	12/3/2020	12/2024	\$67,914,812	\$250,000	360	0	0	0	0	0	0	0	0	36	0	144	180	
Vista at Silver Oaks	D9	Atlantic Pacific Companies	Tax Credit	9% Tax Credits	4/3/2023	01/2025	\$28,147,359	\$2,361,340	76	0	0	0	0	0	8	0	22	46	0	0	0	
Vista at Reed	D6	Atlantic Pacific Companies	Tax Credit	9% Tax Credits	12/6/2023	06/2025	\$21,724,320	\$721,544	56	0	0	0	0	0	2	4	0	13	36	0	1	
Westside Reinvestment Initiative (WRI)	D5	Opportunity Home San Antonio	Self Developed	Hope VI/Sale Proceeds/CoSA Bonds	3/1/2023	02/2026	\$4,775,795	\$0	25	0	0	0	0	0	0	0	0	5	0	20	0	
Total							\$325,643,633	\$13,922,904	1,307	54	0	0	0	0	2	60	16	105	464	28	310	
						Estimated Stabilization Date																
Stabilization/Lease-Up																						
Bristol at Somerset	D4	Louis Poppoon Development Consulting, LTD	Tax Credit	4% Tax Credit & Bonds	5/6/2021	06/2024	\$63,331,007	\$7,500,000	348	0	0	0	0	0	0	0	0	348	0	0	0	
Seven07 Lofts (Copernicus)	D2	The NRP Group	Tax Credit	4% Tax Credit & Bonds	4/1/2021	07/2024	\$55,389,378	\$6,009,000	318	0	0	0	0	0	0	17	17	267	17	0	0	
Frontera Crossing (Watson)	D4	The NRP Group	Tax Credit	4% Tax Credit & Bonds	4/1/2021	08/2024	\$60,567,278	\$6,803,000	348	0	0	0	0	0	0	18	18	294	18	0	0	
100 Labor	D1	Franklin Development	Beacon Communities	HUD 221(d)(4)	6/4/2020	03/2025	\$52,438,321	\$3,318,932	213	0	44	0	0	0	0	0	0	0	0	0	169	
				4% Tax Credit/Bonds/HUD 221(d) (4)																		
Horizon Pointe	D2	Integrated Realty Group, Inc.	Tax Credit	9% Tax Credits	10/7/2021	11/2024	\$65,554,009	\$2,684,692	312	0	0	0	0	0	20	35	106	0	151	0	0	
Total							\$297,261,593	\$26,315,624	1539	0	44	0	0	0	20	70	141	909	186	0	169	
Grand Total							\$859,032,579	\$46,165,586	4064	54	44	0	88	2	200	86	246	1861	466	388	629	
Bond Issuance Only							Bond Fee															
Ingram Square	D7	Related	Tax Credit	4% Tax Credit & Bonds	8/2/2023	N/A	\$170,000	N/A	120	0	0	0	0	0	0	0	60	60	0	0	0	
Total							\$170,000	\$0	120	0	0	0	0	0	0	0	60	60	0	0	0	