



 **OPPORTUNITY**<sup>™</sup>  
**HOME** SAN ANTONIO

REGULAR BOARD MEETING  
SEPTEMBER 4, 2024



**JOIN MEETING**  
818 S. Flores St.  
San Antonio, TX 78204

**BOARD OF COMMISSIONERS**

- |                        |                                |   |                                 |  |                              |                               |
|------------------------|--------------------------------|---|---------------------------------|--|------------------------------|-------------------------------|
| Gabriel Lopez<br>Chair | Gilbert Casillas<br>Vice Chair | Barbara Ankamah Burford<br>Commissioner | Dalia Contreras<br>Commissioner | Estrellita Garcia-Diaz<br>Commissioner | Janet Garcia<br>Commissioner | Leilah Powell<br>Commissioner |
|------------------------|--------------------------------|---|---------------------------------|--|------------------------------|-------------------------------|

**ACTING PRESIDENT & CEO**

Michael Reyes

**REGULAR BOARD MEETING**

**1:00 p.m. | Wednesday | September 4, 2024**

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

**MEETING CALLED TO ORDER**

1. The Board of 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 1:00 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 prior to 12:45 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.

**MINUTES**

3. Minutes
  - Approval of the August 7, 2024, Regular Board meeting minutes
  - Approval of the August 20, 2024, Finance Committee meeting minutes
  - Approval of the August 20, 2024, Operations and Real Estate Committee meeting minutes

**CONSENT ITEMS**

4. Consideration and approval regarding Resolution 6557, approving the refinance of the Converse Ranch II Apartments' 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

**BOARD OF COMMISSIONERS**Gabriel Lopez  
ChairGilbert Casillas  
Vice ChairBarbara Ankamah Burford  
CommissionerDalia Contreras  
CommissionerEstrellita Garcia-Diaz  
CommissionerJanet Garcia  
CommissionerLeilah Powell  
Commissioner**ACTING PRESIDENT & CEO**

Michael Reyes

receiving any necessary HUD approvals; and other matters in connection therewith (Diana Fiedler, Executive Vice President and Chief Financial Officer)

5. Consideration and approval 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)
6. Consideration and approval 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)
7. Consideration and approval 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)
8. Consideration and approval 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)
9. Consideration and approval regarding adopting a Code of Conduct for the Board of Commissioners (Doug Poneck, Board Counsel)

**INDIVIDUAL ITEM**

10. Consideration and approval regarding Resolution 6565, authorizing (i) the sale by Opportunity Home San Antonio of a vacant lot located at 719 Runnels Avenue, San Antonio, Texas 78208, at a purchase price of \$50,000; (ii) the expenditure of unrestricted funds (including, but not limited to, a portion of the proceeds of the sale) and all other actions necessary to effect the sale; and (iii) other matters in connection therewith (Miranda Castro, Chief Asset Management Officer)

**DISCUSSION ITEM**

11. President's Report
  - ConnectHome Graduation Ceremony
  - Scholarship Ceremony
  - Jobs Plus Recognition Event
  - FSS Recognition Event
  - First Home Maintenance Workshop en Español



A COMMUNITY OF POSSIBILITIES

JOIN MEETING

818 S. Flores St.  
San Antonio, TX 78204

**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

- PR Daily 2024 Nonprofit Communication Award
- San Antonio Neighbors Together
- 43rd Annual Dieciséis de Septiembre Parade
- Alazán Community Hub Open House
- SAISD Back-to-School Resource Fairs
- Back-to-School Events
- Communities In School Resource Fair

**UPCOMING EVENTS**

- Decoding San Antonio's Looming Housing Crisis Panel Discussion
- Unity in Culture: A Hispanic Heritage Community Fest
- 43rd Annual Dieciséis de Septiembre Parade
- San Antonio Neighbors Together

12. Adjournment

Posted on: 8/28/2024 05:00 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 convenience of the citizens interested in an item preceded by an asterisk, notice is given that a closed meeting is contemplated. However, the Board reserves the right to go into a closed meeting on any other item, whether it has an asterisk, when the Board determines there is a need and a closed meeting is permitted.

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

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



## **MINUTES OF OPPORTUNITY HOME SAN ANTONIO REGULAR BOARD MEETING**

### **Meeting Called to Order**

#### **I. Call to Order**

Chair Lopez called the Regular Board Meeting of Opportunity Home San Antonio to order at 1:02 PM CDT on August 7, 2024. The meeting was held at the Opportunity Home San Antonio Central Office at 818 S. Flores St., San Antonio, TX 78204.

#### **Board Members Present:**

Chair Gabriel Lopez, Vice Chair Gilbert Casillas, Barbara Ankamah Burford, Janet Garcia, Estrellita Garcia-Diaz, and Leilah Powell.

#### **Adviser Present:**

Dan Waldheim, General Counsel.

#### **Guests Present:**

Michael Reyes, Acting President and CEO; Kristen Carreon, Director of Operations Support; George Ayala, Director of Procurement; Miranda Castro, Chief Asset Management Officer; Ruth Bautista, Director of Public Housing; Diana Fiedler, Executive Vice-President and Chief Financial Officer; Muriel Rhoder, Executive Vice-President and Chief Administrative Officer; Jo Ana Alvarado, Chief Information Officer; and Richard Milk, Planning Officer

#### **Board Members Absent:**

Dalia Contreras.

#### **Quorum:**

A quorum was established with six (6) voting members present.

### **Citizens to be Heard**

#### **II. Citizens to be Heard**

Citizens wishing to speak on any issues, including those unrelated to items posted on the agenda, were given three minutes to do so. No citizens signed up to speak, no citizens spoke, and no citizens ceded their time.

### **Minutes**

#### **III. Minutes**

Commissioner Powell moved to approve the June 29, 2024, Cassiano Homes Special Board Meeting Minutes, June 29, 2024, Snowden Apartments Special Board Meeting Minutes, June 29, 2024, Charles Andrews Special Board Meeting Minutes, and July 11, 2024, Special Board Meeting Minutes. Commissioner Garcia-Diaz seconded the motion. The motion carried with six (6) in favor and none against by a voice vote.



**Individual Items**

**IV. Resolution 6553**

Consideration and approval regarding Resolution 6553, approving interim policy updates to the Admissions and Continued Occupancy Policy (Kristen Carreon, Director of Operations Support)

**Main Motion Regarding Resolution 6553**

Moved by Commissioner Powell. Seconded by Commissioner Garcia. The motion carried with six (6) in favor and none against by a voice vote.

**V. Resolution 6555**

Consideration and approval regarding Resolution 6555, authorizing the Acting President and CEO the authority to award previously approved City Council and Congressional project funded related contracts in excess of \$250,000 (George Ayala, Director of Procurement)

**Main Motion Regarding Resolution 6555**

Moved by Commissioner Garcia-Diaz. Seconded by Vice Chair Casillas. The motion carried with six (6) in favor and none against by a voice vote.

**VI. Resolution 6556**

Consideration and approval regarding Resolution 6556, approving Opportunity Home San Antonio and/or its Affiliated Entity to enter into a negotiated settlement for delay claims for Snowden Road construction project (Miranda Castro, Chief Asset Management Officer)

**VII. Resolution 6546**

Consideration and approval regarding Resolution 6546, authorizing San Antonio Housing Development Corporation to expend Moving to Work funds to purchase limited partner interest in the Alhambra Apartments Project, combine the post-closing ownership interests into a single component entity of Opportunity Home San Antonio, dissolve the existing partnership, and other matters in connection therewith (Miranda Castro, Chief Asset Management Officer)

**VIII. Resolution 6547**

Consideration and approval regarding Resolution 6547, authorizing San Antonio Housing Development Corporation to expend Moving to Work funds to purchase limited partner interest in the San Juan Square I Apartments Project, combine the post-closing ownership interests into a single component entity of Opportunity Home San Antonio, dissolve the existing partnership, and other matters in connection therewith (Miranda Castro, Chief Asset Management Officer)

**Main Motion Regarding Individual Items 6-8**



With no objections, the Board tabled Individual Items 6-8 for consideration and approval following Closed Session.

**IX. Resolution 6548**

Consideration and approval regarding Resolution 6548, authorizing (i) the sale by Opportunity Home San Antonio of a vacant lot located at 4262 W. Cesar Chavez Avenue, San Antonio, Texas 78237 at a purchase price of \$30,000; (ii) the expenditure of unrestricted funds (including, but not limited to, a portion of the proceeds of the sale) and all other actions necessary to effect the sale; and (iii) other matters in connection therewith (Miranda Castro, Chief Asset Management Officer)

**Main Motion Regarding Resolution 6548**

Moved by Vice Chair Casillas. Seconded by Commissioner Ankamah Burford. The motion carried with six (6) in favor and none against by a voice vote.

**X. Resolution 6551**

Consideration and approval regarding Resolution 6551, authorizing the award of a contract for automatic gate maintenance, repairs, and installation to Gate Services & Supply, LLC for an annual cumulative amount not to exceed \$1,000,000; for a period of one year with the option to renew up to four additional one-year terms (George Ayala, Director of Procurement; Ruth Bautista, Director of Public Housing; Miranda Castro, Chief of Asset Management)

**Main Motion Regarding Resolution 6551**

Moved by Commissioner Powell. Seconded by Commissioner Garcia. The motion carried with six (6) in favor and none against by a voice vote.

**XI. Five Priorities and Other Related Topics**

Discussion and possible action regarding Five Priorities and Other Related Topics:

- a. Development Partnerships including Voucher Strategies
- b. Maintenance, Resident Safety, and Feedback
- c. Outstanding Rent Balances
- d. Waitlist Review
- e. Communication Strategy
- f. Other Related Topics

(Diana Fiedler, Executive Vice-President and Chief Financial Officer; Muriel Rhoder, Executive Vice-President and Chief Administrative Officer; Jo Ana Alvarado, Chief Information Officer; Miranda Castro, Chief Asset Management Officer; Richard Milk, Planning Officer)

**XII. Annual Elections**

Board of Commissioners annual elections (Doug Poneck, Board Counsel)



**Main Motion Regarding Chair Election**

Board Attorney Dan Waldheim called for nominations for Board Chair. Gabriel Lopez was nominated by Leilah Powell. Seconded by Gilbert Casillas. The motion carried with six (6) in favor and none against by a voice vote.

**Main Motion Regarding Vice Chair Election**

Board Attorney Dan Waldheim called for nominations for Board Vice Chair.

Gilbert Casillas was nominated by Chair Lopez. Seconded by Commissioner Garcia. The motion carried with six (6) in favor and none against by a voice vote.

**Discussion Items**

- XIII.** Discussion regarding adopting Code of Conduct for the Board of Commissioners (Doug Poneck, Board Counsel)

**Action Regarding Discussion Item 13**

With no objections, the Board tabled Discussion Item 13 for discussion in Closed Session.

**XIV. President's Report**

- Property/Department Visits
- Executive Leadership Team Updates
- Commissioner Selected as Lincoln Vibrant Communities Fellow
- Opportunity Home elected as 2024 AARP Community Challenge Grantee
- ConnectHomeUSA Tier 2 Recognition
- FY25 Community Project Funding Approval
- FY 2024 HUD Emergency Safety and Security Grant (ESSG)
- Opportunity Home Collaborates with City as Part of Federal Energy Efficiency Grant
- Father's Day Recap
- Bring Your Kids to Work Day
- San Pedro Apartments Development Approved
- NAHRO Awards of Merit
- Leaven Kids at Westway
- District 4 Food Distribution
- Opportunity Home Unveils Emergency Rental Assistance Fund
- New Community Hub at Alazan Courts
- Lease-Up Fair
- FY25 Community Project Funding Subcommittee Approval
- Lincoln Heights Apartments Renovation Meetings

**Action Regarding Closed Session**

Attorney Dan Waldheim read the Board into Closed Session.





Chair Lopez recessed the Regular Board meeting and entered into Closed Session at 2:33 PM CDT.

**XV. Closed Session**

**Real Estate/Consultation with Attorney**

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

- Consultation with attorney and discussion regarding the Snowden Construction Contract
- Consultation with attorney and discussion regarding new development opportunities
- Consultation with attorney and discussion regarding Housing Bond Projects

**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 President and CEO's Performance Goals and Appraisal for 2024-2025 and Contract

**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 Code of Conduct for the Board of Commissioners

Dan Waldheim, Board Counsel, exited the meeting.

**Action Regarding Closed Session**

The Board returned from Closed Session and Chair Lopez called the meeting to order at 4:47 PM CDT.

**Action Regarding Individual Items 6-8**

With no objections, Chair Lopez took up items 6-8 for a vote.

**VI. Resolution 6556**



Consideration and approval regarding Resolution 6556, approving Opportunity Home San Antonio and/or its Affiliated Entity to enter into a negotiated settlement for delay claims for Snowden Road construction project (Miranda Castro, Chief Asset Management Officer)

**Action Regarding Resolution 6556**

Moved by Commissioner Powell. Seconded by Vice Chair Casillas. The motion carried with five (5) in favor and none against by a voice vote. (Absent: Janet Garcia)

**VII. Resolution 6546**

Consideration and approval regarding Resolution 6546, authorizing San Antonio Housing Development Corporation to expend Moving to Work funds to purchase limited partner interest in the Alhambra Apartments Project, combine the post-closing ownership interests into a single component entity of Opportunity Home San Antonio, dissolve the existing partnership, and other matters in connection therewith (Miranda Castro, Chief Asset Management Officer)

**Action Regarding Resolution 6546**

Moved by Vice Chair Casillas. Seconded by Commissioner Garcia-Diaz. The motion carried with five (5) in favor and none against by a voice vote. (Absent: Janet Garcia)

**VIII. Resolution 6547**

Consideration and approval regarding Resolution 6547, authorizing San Antonio Housing Development Corporation to expend Moving to Work funds to purchase limited partner interest in the San Juan Square I Apartments Project, combine the post-closing ownership interests into a single component entity of Opportunity Home San Antonio, dissolve the existing partnership, and other matters in connection therewith (Miranda Castro, Chief Asset Management Officer)

**Action Regarding Resolution 6547**

Moved by Commissioner Contreras. Seconded by Commissioner Garcia-Diaz. The motion carried with five (5) in favor and none against by a voice vote. (Absent: Janet Garcia)

**Action Regarding Closed Session**

With no objections, Chair Lopez took up item 15. Closed Session.

**XV. 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 Acting President and CEO's Performance Goals and Appraisal for 2024-2025 and Contract

**Main Motion Regarding Closed Session Personnel/Consultation with Attorney**

Chair Lopez called for a motion to approve the Acting President and CEO's performance goals and appraisal for 2024-2025 and contract subject to the edits made in Closed Session. Moved by Vice Chair Casillas. Seconded by Commissioner Garcia-Diaz. The motion carried with five (5) in favor and none against by a voice vote. (Absent: Janet Garcia)

**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 Code of Conduct for the Board of Commissioners

**Remarks by Commissioner Powell Ordered Recorded Regarding Consultation with Attorney**

"A few quick remarks regarding the consultation with the attorney regarding adopting a Code of Conduct for the Board of Commissioners. I think it's just important to note that what we're looking at is mirroring or being inspired by what the City Council has done to create a Code of Conduct for the Council members. I think it's exciting that our CEO has been working towards an organization-wide ethics training. It really is a new day for transparency and accountability here. So, I just want to note that this is a step that the Board of Commissioners is taking so that we're aligned with that approach."

**XVI. Adjournment**

**Main Motion Regarding Adjournment**

Moved by Vice-Chair Casillas. Seconded by Commissioner Powell. The motion carried with five (5) in favor and none against by a voice vote. (Absent: Janet Garcia)

The meeting adjourned at 4:50 PM CDT.



A COMMUNITY OF POSSIBILITIES

**ATTEST:**

\_\_\_\_\_  
**Gabriel Lopez**  
**Chair, Board of Commissioners**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Michael Reyes**  
**Acting President and CEO**

\_\_\_\_\_  
**Date**



## **MINUTES OF OPPORTUNITY HOME SAN ANTONIO FINANCE COMMITTEE OR SPECIAL BOARD MEETING**

### **I. Call to Order:**

Committee Chair Contreras called the Finance Committee Meeting of Opportunity Home San Antonio to order at 1:05 PM CDT on August 20, 2024. The meeting was held at Springview Apartments at 722 S. Mel Waiters Way, San Antonio, TX 78203.

### **Board Members Present:**

Chair Gabriel Lopez, Vice Chair Gilbert Casillas, Barbara Ankamah Burford, Dalia Contreras, Estrellita Garcia-Diaz, and Leilah Powell.

### **Adviser Present:**

Doug Poneck, General Counsel.

### **Guests Present:**

Michael Reyes, Acting President and CEO; Aaron Sladek, Director of Finance and Accounting; and Allison Schlegel, Director of Internal Audit.

Interpreter, BCC Languages LLC.

### **Board Members Absent:**

Janet Garcia.

### **Quorum:**

A quorum was established with six (6) voting members present.

### **II. Citizens to be Heard**

Citizens are provided three minutes each to speak to any agenda item. There were no citizens signed up to speak, and no citizens spoke or ceded their time.

### **Discussion Items**

**V.** Update and discussion regarding the Quarterly Financial Report (Aaron Sladek, Director of Finance and Accounting)

**VI.** Update and discussion regarding the Quarterly Internal Audit Report (Allison Schlegel, Director of Internal Audit)

### **IX. Adjournment**

#### **Main Motion Regarding Adjournment**

Moved by Commissioner Powell. Seconded by Board Chair Lopez. The motion carried with six (6) in favor and none against by a voice vote.



The meeting adjourned at 1:45 PM CDT.

**ATTEST:**

\_\_\_\_\_  
**Gabriel Lopez**  
**Chair, Board of Commissioners**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Michael Reyes**  
**Acting President and CEO**

\_\_\_\_\_  
**Date**



## **MINUTES OF OPPORTUNITY HOME SAN ANTONIO OPERATIONS AND REAL ESTATE COMMITTEE OR SPECIAL BOARD MEETING**

### **I. Call to Order:**

Committee Chair Casillas called the Operations and Real Estate Committee Meeting of Opportunity Home San Antonio to order at 1:45 PM CDT on August 20, 2024. The meeting was held at Springview Apartments at 722 S. Mel Waiters Way, San Antonio, TX 78203.

#### **Board Members Present:**

Chair Gabriel Lopez, Vice Chair Gilbert Casillas, Barbara Ankamah Burford, Dalia Contreras, Estrellita Garcia-Diaz, and Leilah Powell.

#### **Adviser Present:**

Doug Poneck, General Counsel.

#### **Guests Present:**

Michael Reyes, Acting President and CEO; Diana Fiedler, Executive Vice President and Chief Financial Officer; Susan Ramos-Sossaman, Interim Director of Development Services and Neighborhood Revitalization; George Ayala, Director of Procurement; and Kristen Carreon, Director of Operations Support.

Interpreter, BCC Languages LLC.

#### **Board Members Absent:**

Janet Garcia.

#### **Quorum:**

A quorum was established with six (6) voting members present.

### **II. Citizens to be Heard**

Citizens are provided three minutes each to speak on any agenda item. One (1) citizen signed up to speak, one (1) citizen spoke, and no citizens ceded their time.

### **Individual Items**

#### **III. Resolution 6557**

Consideration and appropriate action regarding Resolution 6557, approving the refinance of the Converse Ranch II Apartments' 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)

**Main Motion Regarding Resolution 6557**

Moved by Board Chair Lopez. Seconded by Commissioner Garcia-Diaz. The motion was carried with six (6) in favor and none against by a voice vote.

**IV. Resolution 6563**

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)

**Main Motion Regarding Resolution 6563**

Moved by Board Chair Lopez. Seconded by Commissioner Ankamah Burford. The motion was carried with six (6) in favor and none against by a voice vote.

**V. Resolution 6561**

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)

**VI. Resolution 6532**

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)

**Main Motion Regarding Items 5-6**

Moved by Commissioner Contreras. Seconded by Board Chair Lopez. The motion was carried with six (6) in favor and none against by a voice vote.

**VII. Resolution 6560**

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)





**Main Motion Regarding Resolution 6560**

Moved by Commissioner Powell. Seconded by Commissioner Ankamah Burford. The motion was carried with six (6) in favor and none against by a voice vote.

**VIII. Code of Conduct**

Consideration and appropriate action regarding adopting a Code of Conduct for the Board of Commissioners (Doug Poneck, Board Counsel)

**Action Regarding Individual Item 8**

With no objections, Committee Chair Casillas tabled Individual Item 8.

**Discussion Items**

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

**Action Regarding Closed Session**

Attorney Doug Poneck read the Board into Closed Session.

Committee Chair Casillas recessed the Operations and Real Estate Committee meeting and entered into Closed Session at 3:04 PM CDT.

**X. 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

**Action Regarding Closed Session**

The Board returned from Closed Session and Committee Chair Casillas called the meeting to order at 4:00 PM CDT.



Doug Poneck, Board Counsel, exited the meeting.

**Action Regarding Individual Item 8**

Committee Chair Casillas called for a motion for appropriate action regarding adopting a Code of Conduct for the Board of Commissioners as discussed in Closed Session. Moved by Commissioner Contreras. Seconded by Commissioner García-Díaz. The motion carried with six (6) in favor and none against by a voice vote.

**REPORTS**

- Procurement Activity Report
- Demographic Procurement Report
- Quarterly Recruitment and Staffing Report

**RESOURCE**

- Developments Overview Table

**XI. Adjournment**

**Main Motion Regarding Adjournment**

Moved by Board Chair Lopez. Seconded by Commissioner Powell. The motion carried with six (6) in favor and none against by a voice vote.

The meeting adjourned at 4:00 PM CDT.

**ATTEST:**

\_\_\_\_\_  
**Gabriel Lopez**  
 Chair, Board of Commissioners

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Michael Reyes**  
 Acting President and CEO

\_\_\_\_\_  
**Date**

**BOARD OF COMMISSIONERS  
Regular Board 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:  
*Michael Reyes*  
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**Michael Reyes**  
Acting President and CEO

DocuSigned by:  
*Diana Fiedler*  
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**Diana Fiedler**  
Executive Vice-President and Chief  
Financial Officer

**REQUESTED ACTION:**

Consideration and approval 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, Converse, 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.**

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**Gabriel Lopez**  
Chair, Board of Commissioners

**Attested and approved as to form:**

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**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.**

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**Gabriel Lopez**  
Chair, Board of Directors

**Attested and approved as to form:**

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**Michael Reyes**  
Acting Secretary/Treasurer

# Converse Ranch II

Diana Fiedler | EVP and Chief Financial Officer



**CONVERSE RANCH II**



● Converse Ranch I&II

**CONVERSE RANCH II**  
8355 Crestway Dr. | Converse, TX 78109

## Converse Ranch II

# Overview

**A 104-unit multifamily housing facility located at 8355 Crestway Dr., Converse, 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?



**BOARD OF COMMISSIONERS  
Regular Board 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:  
*Michael Reyes*  
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**Michael Reyes**  
Acting President and CEO

DocuSigned by:  
*Susan Ramos-Sossaman*  
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**Susan Ramos-Sossaman**  
Interim Director of Development  
Services and Neighborhood  
Revitalization

**REQUESTED ACTION:**

Consideration and approval 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:**

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**Michael Reyes**  
Acting Secretary/Treasurer

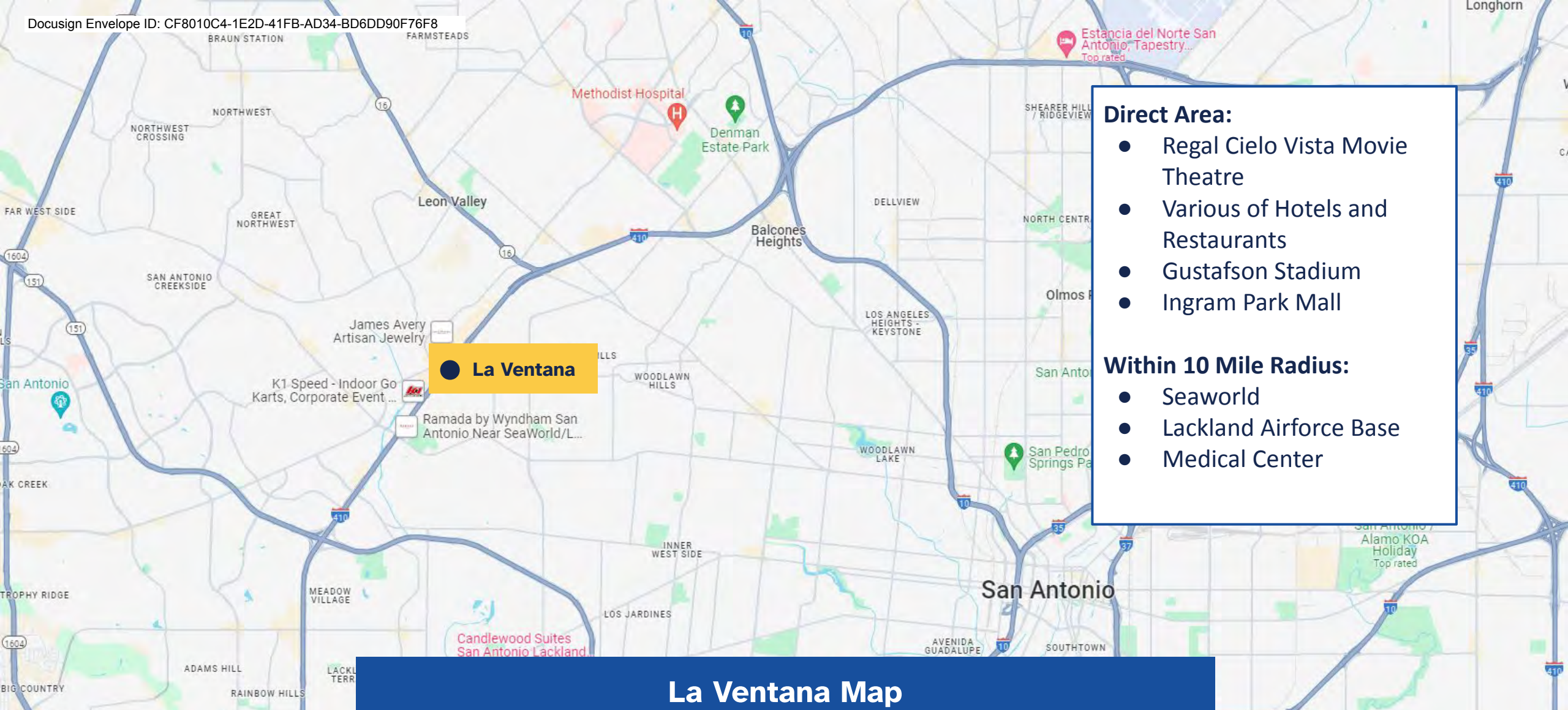
# La Ventana





# 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.



**Direct Area:**

- Regal Cielo Vista Movie Theatre
- Various of Hotels and Restaurants
- Gustafson Stadium
- Ingram Park Mall

**Within 10 Mile Radius:**

- Seaworld
- Lackland Airforce Base
- Medical Center

● **La Ventana**

**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)
<b>Net Project Cost</b>	<b>\$54,650,000</b>

# Questions?



BOARD OF COMMISSIONERS  
Regular Board 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:  
*Michael Reyes*  
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**Michael Reyes**  
Acting President and CEO

DocuSigned by:  
*Susan Ramos-Sossaman*  
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**Susan Ramos-Sossaman**  
Interim Director of Development Services  
and Neighborhood Revitalization

**REQUESTED ACTION:**

Consideration and approval 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.**

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**Gabriel Lopez**  
Chair, Board of Commissioners

**Attested and approved as to form:**

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**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 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**

(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.**

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**Gabriel Lopez**  
Chair, Board of Directors


**Attested and approved as to form:**

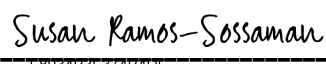
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**Michael Reyes**  
Acting Secretary/Treasurer



BOARD OF COMMISSIONERS  
Regular Board 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:  
  
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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 approval 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 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**

(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.**

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**Gabriel Lopez**  
Chair, Board of Directors

**Attested and approved as to form:**

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**Michael Reyes**  
Acting Secretary/Treasurer

# Bristol at The Preserve

## Phase I and II



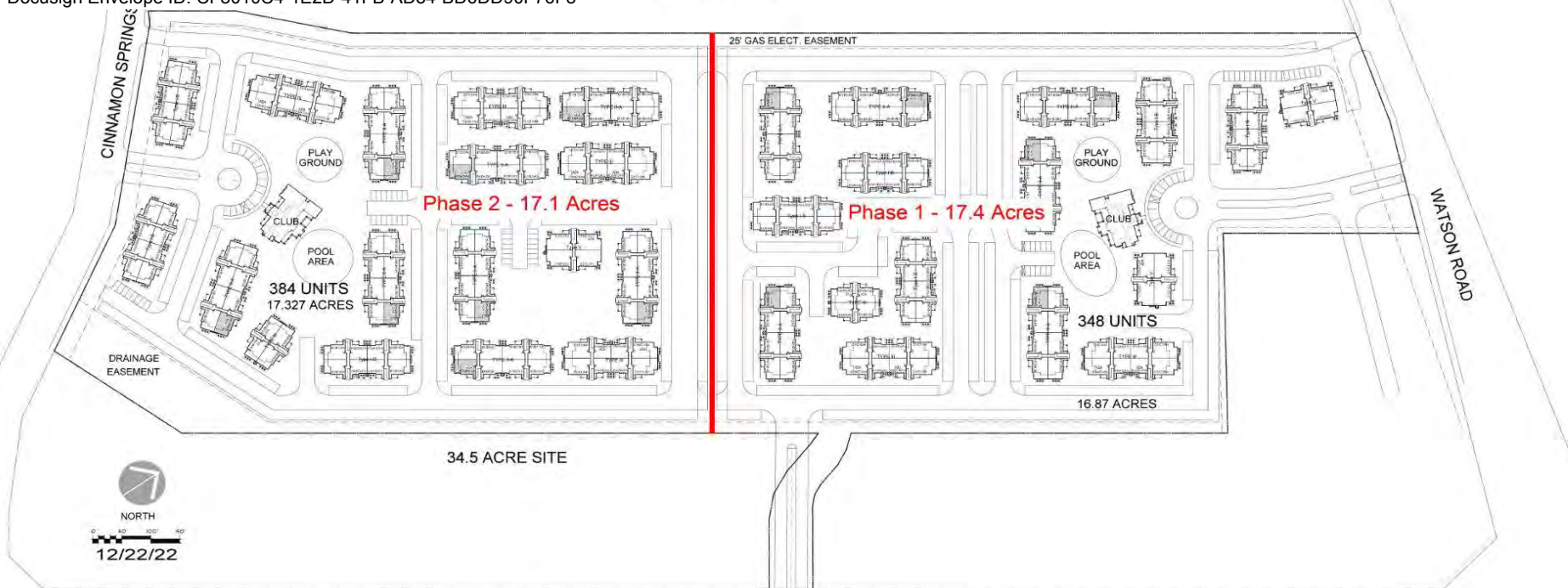
**LPDC**  
 LOUIS POPPOON  
 DEVELOPMENT & CONSULTING, LTD.  
 WWW.LPDEVELOP.COM

**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 The Preserve Area Map**



STATE HWY. 16 - PALO ALTO ROAD

**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

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

# Development Cost Estimates

## Phase II

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

# Louis Poppoon

## Development & Consulting, LTD.

### **Stephen J. Poppoon**

Founder and President

### **Julie B. Poppoon**

Housing Consultant

### **Andrew J. Poppoon**

Housing Consultant

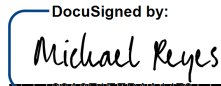
- LPDC is a development and consulting firm that focuses on serving the San Antonio community by utilizing The Affordable Tax Credit Program to offer affordable housing options.
- LPDC has designed an award-winning Mediterranean Style construction. Our team of architects, engineers, construction supervisors,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

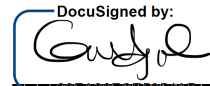
# Questions?



**BOARD OF COMMISSIONERS  
Regular Board 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:  
  
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**George M. Ayala**  
Director of Procurement

DocuSigned by:  
  
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**Miranda Castro**  
Chief Asset Management Officer

**REQUESTED ACTION:**

Consideration and approval 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.**

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**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

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**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?



## **Opportunity Home San Antonio Board of Commissioners Code of Conduct**

**(a) Authority.** The Board of Commissioners (the “Board”) values a democratic process that relies on public participation, listening to differing opinions, and engaging in respectful debate. Texas Local Government Code Chapter 392 (the “Texas Housing Authorities Law”) provides the Board with authority to govern Opportunity Home San Antonio (“OHSA”) and to determine rules for its operations, including the conduct required of its Commissioners not addressed in law. Specifically, the Board exercises public and essential governmental functions and has the powers necessary or convenient to accomplish the purposes and provisions of this chapter. The powers of OHSA are vested in the Commissioners, and the Commissioners may delegate a power or duty to an agent or employee as it considers proper.

The code of conduct outlines the Board's values related to interactions and communication, including social media or other media communications and provides for enforcement and remedies for violations of those rules.

**(b) Commissioners.** The Board is committed to fostering a safe and productive work environment, which includes treating others with respect, and agrees to abide by the following:

- (1)** Commissioners will treat each other, OHSA staff, and the public with respect and shall refrain from derogatory or harassing remarks or images. Commissioners should avoid discussion of personalities and profane language and refrain from personal attacks, verbal abuse, or language that explicitly or implicitly threatens physical harm toward another person.
- (2)** Commissioners will not be required to subject themselves to derogatory or harassing behavior from anyone in the performance of their duties.
- (3)** Commissioners will abide by the expectations of conduct expected of employees and members of the public.
- (4)** With the exception of relationships that began prior to the appointment to Commissioner, Commissioners are prohibited from engaging in any intimate, romantic, or dating relationship with any OHSA employee. Separately, if a Commissioner is engaged in any intimate, romantic, or dating relationship with any OHSA employee, the relationship must be disclosed to the Board and the President & CEO. Commissioners must disclose to the Board and the President & CEO any intimate, romantic, or dating relationship with any OHSA employee that began either before the Commissioner’s appointment or the OHSA employee’s employment.

(5) Board meetings use Robert's Rules of Order, but the Chair or presiding officer of the meeting is permitted to make modifications as needed in furtherance of an effective and efficient meeting.

(6) Commissioners shall not engage in any communications with outside parties during an executive/closed session and shall not disclose to any third party the information shared or discussed during an executive/closed session in accordance with state law.

(7) Commissioners shall not use their official status to exercise influence over others in a manner not authorized by the Board.

(8) Commissioners shall not make statements on behalf of OHSA or the Board without authorization.

(9) No individual Commissioner shall direct the President & CEO or any OHSA staff.

(10) Written Commissioner communications should not include any blind copies to other parties that have not been disclosed.

(11) Retaliation for accountability under this code of conduct shall be prohibited.

**(c) Complaints.**

(1) If the scope or nature of a violation may reasonably warrant an investigation or result in Board action, then a complainant should file a written complaint. Any complaint about a Commissioner shall be submitted in writing to the Board Chair and President & CEO with a copy to the Board counsel. The complaint shall be dated and include:

- a. The name and title of the individual(s) filing the complaint;
- b. The name and title of the Commissioner alleged to have violated the code of conduct;
- c. The nature of the alleged violation of the code of conduct or of other law, rule, or regulation; and
- d. The specific facts or circumstances that constitute a violation of the code of conduct or any law, including the submission of any documentation that relates to the alleged violation. The complaint shall not contain innuendo, speculative assertions, or conclusory statements.

(2) Complaints shall be reviewed by the Board attorney within ten (10) business days of receipt and the Board will be advised of the complaint. If questions of fact and potential legal liability are to be determined, the Board attorney may engage an investigator to conduct fact-finding and if necessary, legal analysis.

(3) Upon the conclusion of any investigation, the Board will be briefed on the matter to determine what, if any, action is appropriate if a violation has occurred. Any Commissioner involved will recuse themselves from these Board discussions whether those discussions occur in executive/closed session or open session. Any involved

Commissioner may address the Board during an open or executive/closed meeting. The Board attorney will advise the complainant and the accused whether any violation has been determined to have occurred.

**(d) Enforcement.**

A vote of a majority of Commissioners, whose conduct is not at issue in the above-referenced complaint, is required to determine the discipline, which may be one (1) or more of the following:

- a. A written letter of reprimand;
- b. Official censure; or
- c. Call for Resignation.
- d. Submission of a request that the Mayor remove the Commissioner for inefficiency, neglect of duty, or misconduct in office.

Approved on the 4<sup>th</sup> day of September 2024 by the Board of Commissioners as subscribed below:

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Gabriel Lopez, Chair

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Gilbert Casillas, Vice Chair

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Barbara Ankamah Burford, Commissioner

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Dalia Flores Contreras, Commissioner

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Estrellita Garcia-Diaz, Commissioner

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Janet Garcia, Commissioner

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Leilah Powell, Commissioner

**BOARD OF COMMISSIONERS  
Regular Board Meeting**

**RESOLUTION 6565, AUTHORIZING (I) THE SALE BY OPPORTUNITY HOME SAN ANTONIO OF A VACANT LOT LOCATED AT 719 RUNNELS AVENUE, SAN ANTONIO, TEXAS 78208, AT A PURCHASE PRICE OF \$50,000, (II) THE EXPENDITURE OF UNRESTRICTED FUNDS (INCLUDING, BUT NOT LIMITED TO, A PORTION OF THE PROCEEDS OF THE SALE) AND ALL OTHER ACTIONS NECESSARY TO EFFECT THE SALE; AND (III) OTHER MATTERS IN CONNECTION THEREWITH**

DocuSigned by:  
*Michael Reyes*  
-----  
**Michael Reyes**  
Acting President and CEO

DocuSigned by:  
*Miranda Castro*  
-----  
**Miranda Castro**  
Chief Asset Management Officer

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6565, authorizing (i) the sale by Opportunity Home San Antonio of a vacant lot located at 719 Runnels Avenue, San Antonio, Texas 78208, at a purchase price of \$50,000; (ii) the expenditure of unrestricted funds (including, but not limited to, a portion of the proceeds of the sale) and all other actions necessary to effect the sale; and (iii) other matters in connection therewith.

**SUMMARY:**

On March 27, 2024, the Board of Commissioners approved Resolution 6513, authorizing the sale of this lot and three other vacant lots. Opportunity Home has since received an offer from an individual buyer to purchase the property at a sale price of \$50,000. This resolution authorizes the sale of the lot at the purchase price.

The lot is unimproved and vacant. Staff has determined that there is no feasible option for Opportunity Home to develop affordable housing on the lot. Furthermore, unstaffed and unoccupied properties expose Opportunity Home to potential premises liability and other claims. No debt is outstanding on the lot; accordingly, the proceeds of the sale of the lot (less costs required to close) will be reinvested into the respective Opportunity Home fund from which the original purchase proceeds were drawn. Because the lot is undeveloped, selling the lot would not adversely impact Opportunity Home residents.

**STRATEGIC OUTCOME:**

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

**ATTACHMENTS:**

- Resolution 6565
- Slides



**CERTIFICATE FOR RESOLUTION  
RESOLUTION 6565**

The undersigned officer of Opportunity Home San Antonio of the City of San Antonio, Texas (“Opportunity Home”), hereby certifies as follows:

1. In accordance with Chapter 551 of the Texas Government Code and the bylaws of Opportunity Home, the Board of Commissioners of Opportunity Home (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 6565, AUTHORIZING (I) THE SALE BY OPPORTUNITY HOME SAN ANTONIO OF A VACANT LOT LOCATED AT 719 RUNNELS AVENUE, SAN ANTONIO, TEXAS 78208, AT A PURCHASE PRICE OF \$50,000, (II) THE EXPENDITURE OF UNRESTRICTED FUNDS (INCLUDING, BUT NOT LIMITED TO, A PORTION OF THE PROCEEDS OF THE SALE) AND ALL OTHER ACTIONS NECESSARY TO EFFECT THE SALE; AND (III) 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 Open Meetings Act and the Bylaws of the Opportunity Home.

**SIGNED and SEALED this 4th day of September 2024.**



\_\_\_\_\_  
**Michael Reyes**  
Acting President and CEO

**Opportunity Home San Antonio  
Resolution 6565**

**RESOLUTION 6565, AUTHORIZING (I) THE SALE BY OPPORTUNITY HOME SAN ANTONIO OF A VACANT LOT LOCATED AT 719 RUNNELS AVENUE, SAN ANTONIO, TEXAS 78208, AT A PURCHASE PRICE OF \$50,000, (II) THE EXPENDITURE OF UNRESTRICTED FUNDS (INCLUDING, BUT NOT LIMITED TO, A PORTION OF THE PROCEEDS OF THE SALE) AND ALL OTHER ACTIONS NECESSARY TO EFFECT THE SALE; AND (III) OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, Opportunity Home San Antonio (“Opportunity Home”) is the legal owner of an unimproved and vacant lot located at 719 Runnels Avenue, San Antonio, Texas 78208 (the “Lot”); and

**WHEREAS**, on March 27, 2024, the Board of Commissioners of Opportunity Home (the “Board”) approved Resolution 6513, authorizing the sale of the Lot and three additional vacant lots, the expenditure of unrestricted funds (including, but not limited to, a portion of the proceeds of the sales) and other actions necessary to effect the sales, and other matters in connection therewith; and

**WHEREAS**, Opportunity Home has received an offer from an individual buyer to purchase the property at a sale price of \$50,000 (the “Purchase Price”), with a proposed closing date of September 11, 2024; and

**WHEREAS**, there is no debt outstanding on the Lot; 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 Opportunity Home San Antonio to authorize (i) the sale by Opportunity Home of the Lot at the Purchase Price; (ii) the expenditure of unrestricted funds (including proceeds of the sale) and other actions required to effect the sale and conveyance of the Lot; and (iii) other matters in connection therewith; and

**WHEREAS**, this Board has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of Opportunity Home San Antonio.

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

- 1) The sale by Opportunity Home of the Lot at the Purchase Price is hereby authorized and approved.
- 2) The Acting President and CEO, Assistant Secretary/Treasurer, and each officer of Opportunity Home San Antonio (each an “Executing Officer”), or any of them, are authorized and directed to negotiate, execute, and deliver (or to accept, as the case may

be) any documents and other instruments upon the conditions therein described or necessary or desirable in connection with the sale of the Lot or otherwise to give effect to the actions authorized hereby and the intent hereof, and approval of the terms of any of the documents by any Executing Officer and this Board shall be conclusively evidenced by the execution and delivery of such documents.

- 3) The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.
- 4) All acts heretofore taken by the officers of this Board in connection with the matters authorized by this Resolution are hereby ratified, confirmed, and approved by the Board.
- 5) 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.
- 6) The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.
- 7) This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.
- 8) This Resolution shall be in force and effect from and after its passage.

**Passed and approved this 4th day of September 2024.**

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**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

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**Michael Reyes**

Acting President and CEO

# Vacant Lot-Sale

719 Runnels Ave

**Miranda Castro**

Chief Asset Management Officer

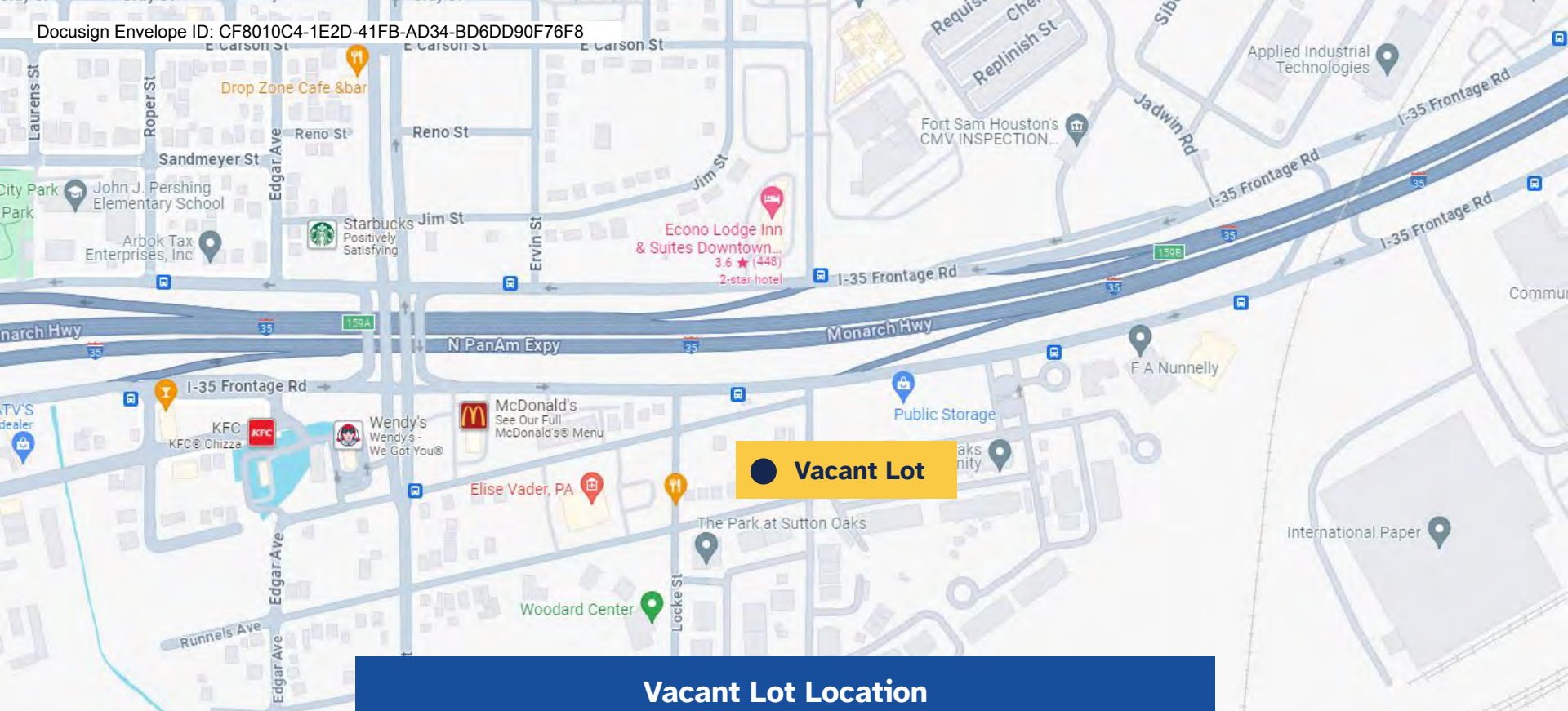


# Overview



The lot was acquired for the **Wheatley Choice Neighborhood Implementation Grant (CNI)** masterplan in 2014 for the purpose of redevelopment of the neighborhood.

It was not used in the overall redevelopment and is **recommended to be sold.**



**Vacant Lot Location**  
719 Runnels Avenue | San Antonio, TX 78208

# Questions?





## President's Report | September 2024

### ConnectHome Graduation Ceremony

On August 29, the Jobs Plus participant recognition event, Connect Home completion acknowledgment, and resource fair celebrated the achievements of the current participants. Connect Home supports Jobs Plus by regularly adding digital literacy classes. Program and partner information was presented. A resource fair provided information and opportunities for participants to enroll for services.

### Scholarship Ceremony

Thirty-three (33) residents from Public Housing and Housing Choice Vouchers programs were awarded Opportunity Home Scholarships of \$1,500 (\$750 in the fall and, if returning to college, another \$750 in the spring). During a scholarship ceremony held on August 23 at the Central Office, 24 residents were in attendance to receive their scholarships. Fall's total amount of awards will be \$24,750. Five (5) of the 33 residents will receive an additional "The Passion for Life" Memorial Scholarship for \$500 each. The scholarships aim to help break the cycle of poverty among students who participate in Opportunity Home's subsidized housing programs, supporting them to achieve self-sufficiency through educational opportunities.

### Jobs Plus Recognition Event

Opportunity Home hosted a Jobs Plus participant recognition ceremony on August 29 at the Frank Garrett Gymnasium to celebrate our participants. Forty-five (45) participants completed the program. The event included guest speakers, a resource fair, and door prizes.

### FSS Recognition Event

Opportunity Home hosted an FSS recognition event on September 16. This ceremony marks a significant milestone for all the dedicated graduates (40 participants) who worked tirelessly to complete the FSS program. Their journey has been filled with challenges, growth, and inspiring achievements.





## **First Home Maintenance Workshop en Español**

The Local Initiatives Support Corporation completed its first Home Maintenance Workshop en Español at Opportunity Home’s Central Office. Seventeen (17) participants engaged in the workshop.

## **PR Daily 2024 Nonprofit Communication Award**

Opportunity Home has been recognized as a finalist in the Podcast category of PR Daily’s 2024 Nonprofit Communications Awards. PR Daily is a national news site that delivers news, advice, and opinions on PR and marketing for professionals.



## **San Antonio Neighbors Together**

Opportunity Home Public Housing and Beacon communities will host respective San Antonio Neighbors Together events on October 1. These events strengthen the relationship between communities and police officers by providing crime prevention tips.





### **43rd Annual Dieciséis de Septiembre Parade**

Employees are invited to the Annual Dieciséis de Septiembre Parade with Opportunity Home on September 14. As representatives of our organization, you’ll have the opportunity to engage with the community and participate in a meaningful cultural celebration.

The Avenida Guadalupe neighborhood Dieciséis de Septiembre Parade was established to preserve and commemorate local Mexican-American history, particularly San Antonio de Bexar’s pivotal role in “El Grito de Dolores” and the Mexican War of Independence.

The Avenida Guadalupe Association recognizes the educational importance of Tejano history and aligns the parade with Hispanic Heritage Month to showcase this rich cultural legacy. Over the years, the Dieciséis de Septiembre Parade has become a cherished symbol of revitalization and cultural continuity in the Avenida Guadalupe neighborhood.



### **Alazán Community Hub Open House**

Big Mama’s Safe House hosted an Open House at the Alazán-Apache Courts Community Hub on August 9. Residents enjoyed food, drinks, and family-friendly activities and learned about community resources available to help them thrive in their community. District 5 Councilwoman Teri Castillo visited the event and interacted with residents, Opportunity Home staff members, and community partners.





## **SAISD Back-to-School Resource Fairs**

Opportunity Home participated in the SAISD Back-To-School Resource Fairs held at the Sam Houston and Lanier high schools on August 6 and 9, respectively. Each event welcomed more than 200 families, and our dedicated team provided valuable information and resources about our housing programs to support students and families as they prepare for the new school year.



## **Back-to-School Events**

Back-to-school events were held at more than 50 Public Housing properties throughout the month of August. Families had the opportunity to pick up school supplies and enjoy festivities with their neighbors.

## **Communities In School Resource Fair**

Opportunity Home employees shared information on housing programs and resources with the Communities in School Resource Fair attendees on August 5 at Jim G. Elementary School. The resource fair served 250 Communities in Schools of San Antonio staff members who were in attendance to learn about resources to share with their students.





## Events

### **Decoding San Antonio's Looming Housing Crisis Panel Discussion**

Acting President and CEO Michael Reyes will participate in a panel discussion, “Decoding San Antonio's Looming Housing Crisis,” hosted by San Antonio Report, on September 11 at 5:30 p.m. at the Whitley Event Center. Panelists include Mayor Ron Nirenberg, City of San Antonio; Nikki Johnson, Housing Commissioner; and Christine Drennon, Ph.D., Associate Professor, Sociology and Anthropology at Trinity University. The discussion aims to decode the complicated factors that affect housing affordability in our community and explain why it's an issue that affects us all.

### **Unity in Culture: A Hispanic Heritage Community Fest**

Bring the family to Opportunity Home’s first-ever Unity in Culture: A Hispanic Heritage Community Fest on September 28 from 10 a.m. to 1 p.m. at Opportunity Home Park, 818 S. Flores St. Enjoy a fantastic celebration that pays homage to Hispanic culture, featuring performances, family-friendly activities, and community resources.

### **43rd Annual Dieciséis de Septiembre Parade**

Opportunity Home will participate in the Annual Dieciséis de Septiembre Parade on Saturday, September 14. The Avenida Guadalupe neighborhood Dieciséis de Septiembre Parade was established to preserve and commemorate local Mexican-American history, particularly San Antonio de Bexar’s pivotal role in “El Grito de Dolores” and the Mexican War of Independence. The Avenida Guadalupe Association, recognizing the educational importance of Tejano history, aligns the parade with Hispanic Heritage Month to showcase this rich cultural legacy.

### **San Antonio Neighbors Together**

Opportunity Home Public Housing and Beacon communities will host respective San Antonio Neighbors Together events on Tuesday, October 1. These events strengthen the relationship between communities and police officers by providing crime prevention tips.

