



A COMMUNITY OF POSSIBILITIES

JOIN MEETING

818 S. Flores St.
San Antonio, TX 78204

BOARD OF DIRECTORS

Gabriel Lopez
Chair

Gilbert Casillas
Vice Chair

Dalia Contreras
Director

Estrellita Garcia-Diaz
Director

Janet Garcia
Director

Leilah Powell
Director

ACTING PRESIDENT & CEO

Michael Reyes

SAN ANTONIO HOUSING DEVELOPMENT CORPORATION MEETING

1:00 p.m. | Wednesday | August 7, 2024

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

MEETING CALLED TO ORDER

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

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 or register online 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 interpreter will be available to citizens.

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 October 4, 2023, San Antonio Housing Development Corporation meeting minutes

CONSENT ITEMS

4. Consideration and approval regarding Resolution 24DEV-07-24, authorizing San Antonio Housing Development Corporation to expend Moving to Work funds to purchase limited partner interests 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)
5. Consideration and approval regarding Resolution 24DEV-07-25, authorizing San Antonio Housing Development Corporation to expend Moving to Work funds to purchase limited partner interests 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)

6. Adjournment

DS
MR

Posted on 7/31/2024 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."



A COMMUNITY OF POSSIBILITIES

MINUTES OF SAN ANTONIO HOUSING DEVELOPMENT CORPORATION MEETING

I. Call to Order:

Chair and Director Lopez called the San Antonio Housing Development Corporation Meeting to order at 2:08 PM CDT on October 4, 2023. The meeting was held at the Opportunity Home Central Office located at 818 S. Flores St. San Antonio, TX 78204.

Directors Present:

Chair and Director Gabriel Lopez, Vice Chair and Director Gilbert Casillas, Estrellita Garcia-Diaz, Janet Garcia, Leilah Powell, and Vincent Robinson.

Adviser Present:

Doug Poneck, General Counsel.

Guests Present:

President and CEO Ed Hinojosa, Jr.; Brandee Perez, Chief Operating Officer; and Melissa Garza, Director of Beacon Communities.

Interpreter, BCC Languages LLC.

Directors Absent:

Dalia Contreras.

Quorum:

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

I. Public Comment

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

II. Minutes

Vice Chair and Director Casillas moved to approve the June 7, 2023, San Antonio Housing Development Corporation Meeting minutes. Chair and Director Lopez seconded the motion. The motion carried with six (6) in favor and none against by a voice vote.

Consent Item

III. Resolution 23DEV-09-28

Consideration and approval regarding Resolution 23DEV-09-28, authorizing San Antonio Housing Development Corporation ("SAHDC") as the Class B limited partner and limited partner, of New Braunfels 2 Housing, LP (the "Partnership") to execute all documentation and undertake all required action necessary to carry out the Partnership's zero percent



A COMMUNITY OF POSSIBILITIES

(0%) interest loan from the City of San Antonio Housing Bond Program (Brandee Perez, Chief Operating Officer; Melissa Garza, Director of Beacon Communities)

Main Motion Regarding Resolution 23DEV-09-28

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

IV. Adjournment

The meeting adjourned at 2:09 PM CDT.

ATTEST:

Gabriel Lopez
Chair, Board of Directors

Date

Michael Reyes
Acting Secretary/Treasurer

Date

**BOARD OF DIRECTORS
San Antonio Housing Development Corporation Meeting**

RESOLUTION 24DEV-07-24, AUTHORIZING SAN ANTONIO HOUSING DEVELOPMENT CORPORATION TO EXPEND MOVING TO WORK FUNDS TO PURCHASE LIMITED PARTNER INTERESTS 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

DocuSigned by:
Michael Reyes

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Michael Reyes
Acting President and CEO

DocuSigned by:
Miranda Castro

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Miranda Castro
Chief Asset Management Officer

REQUESTED ACTION:

Consideration and approval regarding Resolution 24DEV-07-24, authorizing San Antonio Housing Development Corporation to expend Moving to Work funds to purchase limited partner interests 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.

SUMMARY:

San Antonio Housing Facility Corporation, through a limited liability company of which it is the sole member, serves as general partner of The Alhambra Apartments, Ltd. (the "Partnership"). The Partnership is also comprised of San Antonio Housing Development Corporation as Substitute Class B limited partner, MuniMae SLP II, LLC as the Special Limited Partner, and MMA The Alhambra, LLC as the investor limited partner. The Alhambra, LLC, owns the general partner interests in and to the Alhambra Apartments Project (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 24DEV-07-24
Slides

**CERTIFICATE FOR RESOLUTION
RESOLUTION 24DEV-07-24**

The undersigned officer of the San Antonio Housing Development Corporation (the “SAHDC”) hereby certifies as follows:

1. In accordance with the bylaws of SAHDC, the Board of Directors of SAHDC (the “Board”) held a meeting on August 7, 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 24DEV-07-24, AUTHORIZING SAN ANTONIO HOUSING
DEVELOPMENT CORPORATION TO EXPEND MOVING TO WORK FUNDS TO
PURCHASE LIMITED PARTNER INTERESTS 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**

(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 SAHDC.

SIGNED this 7th day of August 2024.

Michael Reyes
Acting Secretary/Treasurer

**San Antonio Housing Development Corporation
Resolution 24DEV-07-24**

RESOLUTION 24DEV-07-24, AUTHORIZING SAN ANTONIO HOUSING DEVELOPMENT CORPORATION TO EXPEND MOVING TO WORK FUNDS TO PURCHASE LIMITED PARTNER INTERESTS 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

WHEREAS, Opportunity Home San Antonio, through its component entities and single member limited liability companies, has served as General Partner to the Alhambra Apartments (the “Project”); and

WHEREAS, the San Antonio Housing Development Corporation (“SAHDC”) previously acquired the Class B Limited Partner interest in the Project; and

WHEREAS, the existing special limited partner (“Special Limited Partner”) and investor limited partner (“Investor Limited Partner”) have been presented with an offer to sell the Project in fee simple (the “Sale”); and

WHEREAS, the Project has incurred debt and has an existing loan on the Property with a payoff amount of approximately \$2,758,903.50; and

WHEREAS, SAHDC intends to utilize Moving to Work funds to purchase the interests in the Project, thereby giving Opportunity Home San Antonio 100% ownership of each partnership entity through its component entities and/or single member limited liability companies owned entirely by its component entities; and

WHEREAS, after the purchase, Opportunity Home San Antonio and/or its component entities would consolidate ownership of the Project into a single entity and dissolve the existing partnership in order to reduce ongoing overhead costs and liabilities born by the existing partnership; and

WHEREAS, the Board of Directors of Opportunity Home San Antonio (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 providing the Deficit Funding and authorize the Sale so that the Partnership may continue to operate the Project as an affordable housing project; 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 Directors of San Antonio Housing Development Corporation hereby:

- 1) The Sale and provision of the Moving to Work funding in order to effectuate the Sale are hereby authorized and approved.
- 2) The Acting Secretary/Treasurer, Assistant Secretary/Treasurer, and each officer of San Antonio Housing Development Corporation (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 and Deficit Funding 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 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 7th day of August 2024.

Gabriel Lopez

Chair, Board of Directors

Attested and approved as to form:

Michael Reyes

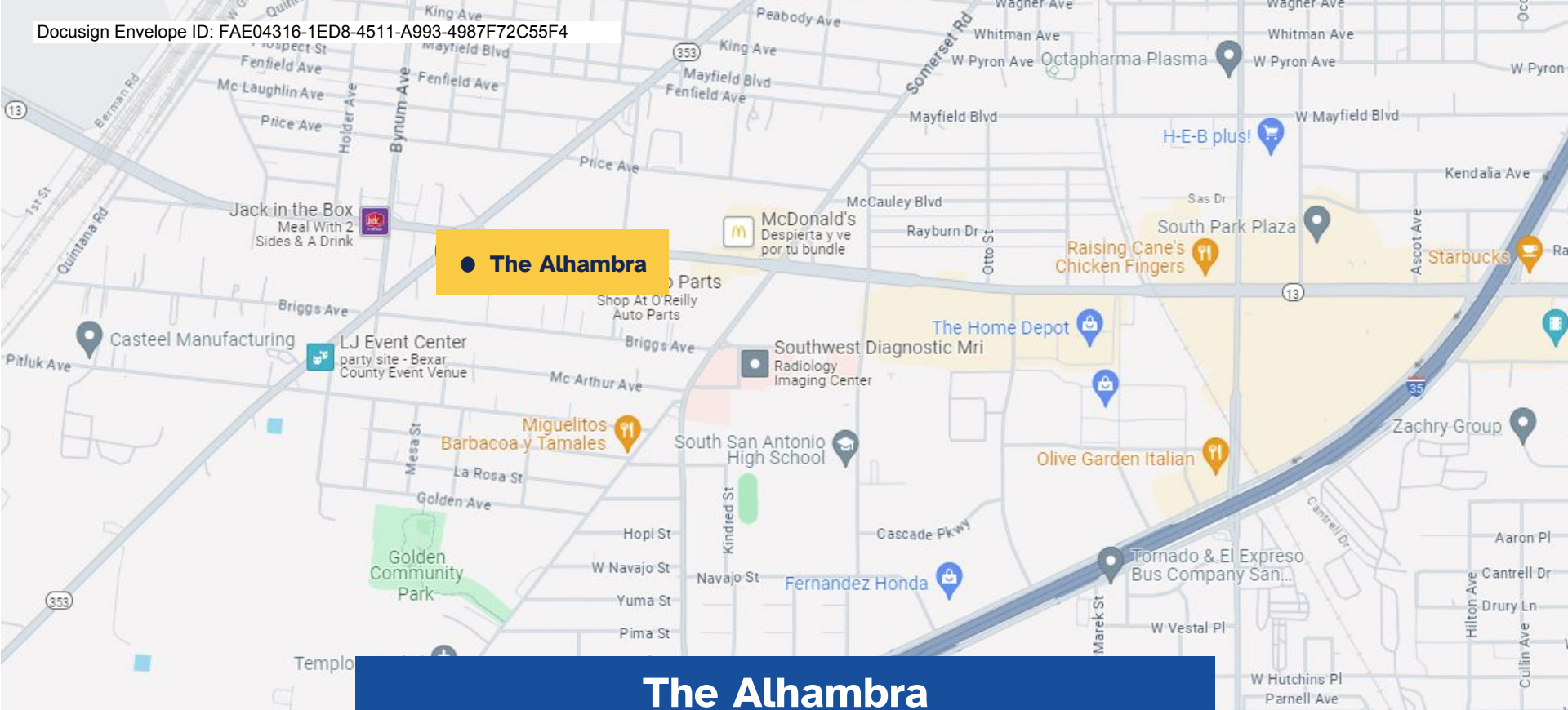
Acting Secretary/Treasurer

Alhambra Acquisition

Miranda Castro

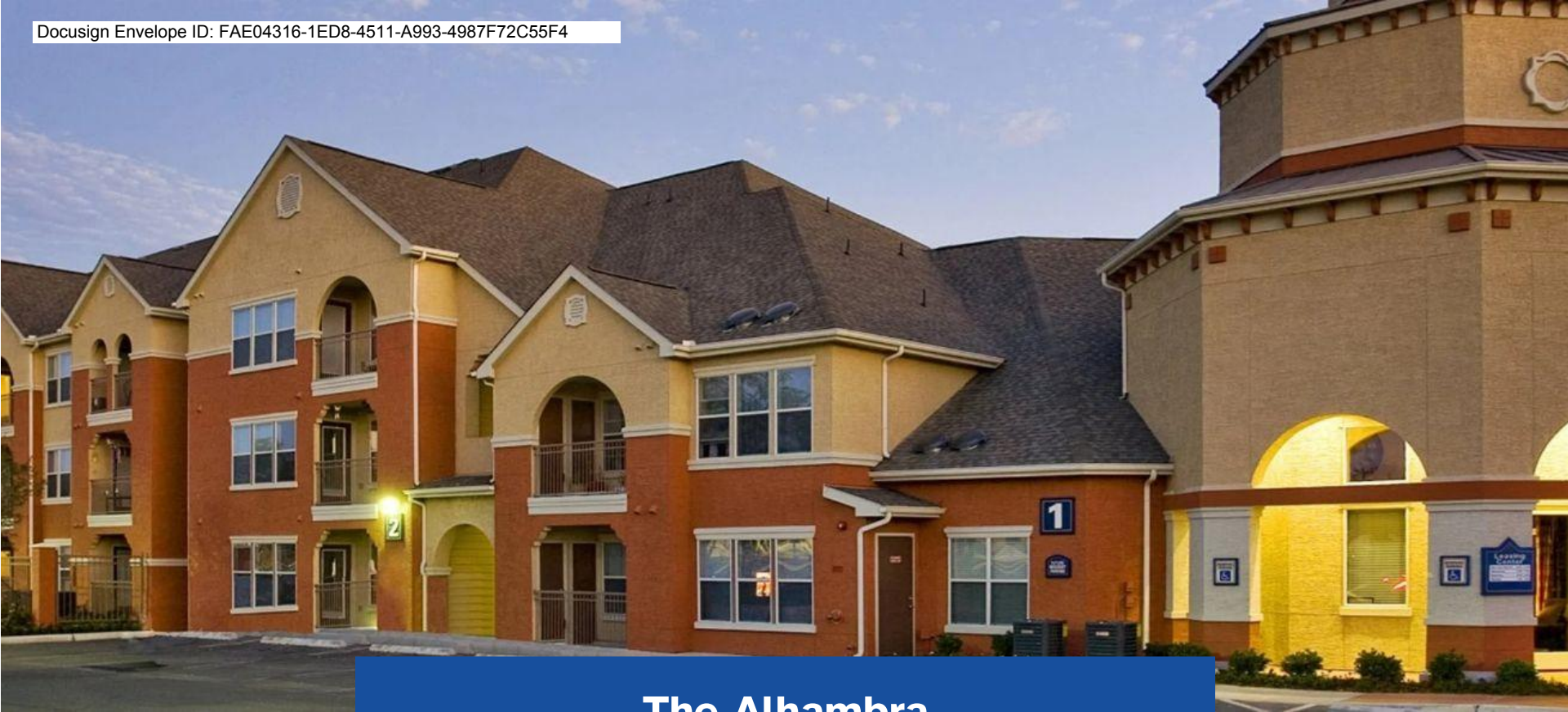
Chief Asset Management Officer





● The Alhambra

The Alhambra
7130 New Laredo Highway



The Alhambra

Acquisition of Partnership Interest

Alhambra

Acquisition of partnership interest to acquire ownership of the asset per the Option Agreement section of the Limited Partnership Agreement. For this asset, the acquisition price is based on appraised value of **\$3,300,000**. The sales price, asset cash, and reserves less cost of sale is distributed through the waterfall to the respective partners. The acquisition cost will be paid with MTW funds and the current mortgage will be paid in full.

140 units

Placed in service: **2007**

Beacon Management since **2021**

Questions?

**BOARD OF DIRECTORS
San Antonio Housing Development Corporation Meeting**

RESOLUTION 24DEV-07-25, AUTHORIZING SAN ANTONIO HOUSING DEVELOPMENT CORPORATION TO EXPEND MOVING TO WORK FUNDS TO PURCHASE LIMITED PARTNER INTERESTS 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

DocuSigned by:
Michael Reyes
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Michael Reyes
Acting President and CEO

DocuSigned by:
Miranda Castro
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Miranda Castro
Chief Asset Management Officer

REQUESTED ACTION:

Consideration and approval regarding Resolution 24DEV-07-25, authorizing San Antonio Housing Development Corporation to expend Moving to Work funds to purchase limited partner interests 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.

SUMMARY:

San Antonio Housing Development Corporation, through a limited liability company of which it is the sole member, serves as general partner of San Juan Square, Ltd. (the "Partnership"). The Partnership is also comprised of San Antonio Housing Development Corporation as Substitute Class B limited partner, MuniMae SLP II, LLC, as the Special Limited Partner, and MMA San Juan, LLC, as the investor limited partner. San Juan Square, LLC, owns the general partner interests in and to the San Juan Square I Apartments Project (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 24DEV-07-25
Slides

**CERTIFICATE FOR RESOLUTION
RESOLUTION 24DEV-07-25**

The undersigned officer of the San Antonio Housing Development Corporation (the “SAHDC”) hereby certifies as follows:

1. In accordance with the bylaws of SAHDC, the Board of Directors of SAHDC (the “Board”) held a meeting on August 7, 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 24DEV-07-25, AUTHORIZING SAN ANTONIO HOUSING
DEVELOPMENT CORPORATION TO EXPEND MOVING TO WORK FUNDS TO
PURCHASE LIMITED PARTNER INTERESTS 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**

(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 SAHDC.

SIGNED this 7th day of August 2024.

Michael Reyes
Acting Secretary/Treasurer

**San Antonio Housing Development Corporation
Resolution 24DEV-07-25**

RESOLUTION 24DEV-07-25, AUTHORIZING SAN ANTONIO HOUSING DEVELOPMENT CORPORATION TO EXPEND MOVING TO WORK FUNDS TO PURCHASE LIMITED PARTNER INTERESTS 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

WHEREAS, Opportunity Home San Antonio, through its component entities and single member limited liability companies, has served as General Partner to the San Juan Square I Apartments (the “Project”); and

WHEREAS, the San Antonio Housing Development Corporation (“SAHDC”) previously acquired the Class B Limited Partner interest in the Project; and

WHEREAS, the existing special limited partner (“Special Limited Partner”) and investor limited partner (“Investor Limited Partner”) have been presented with an offer to sell the Project in fee simple (the “Sale”); and

WHEREAS, the Project has incurred debt and has an existing loan on the Property with a payoff amount of approximately \$2,642,153.07; and

WHEREAS, SAHDC intends to utilize Moving to Work funds to purchase the interests in the Project, thereby giving Opportunity Home San Antonio 100% ownership of each partnership entity through its component entities and/or single member limited liability companies owned entirely by its component entities; and

WHEREAS, after the purchase, Opportunity Home San Antonio and/or its component entities would consolidate ownership of the Project into a single entity and dissolve the existing partnership in order to reduce ongoing overhead costs and liabilities born by the existing partnership; and

WHEREAS, the Board of Directors of Opportunity Home San Antonio (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 providing the Deficit Funding and authorize the Sale so that the Partnership may continue to operate the Project as an affordable housing project; 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 Directors of San Antonio Housing Development Corporation hereby:

- 1) The Sale and provision of the Moving to Work funding in order to effectuate the Sale are hereby authorized and approved.
- 2) The Acting Secretary/Treasurer, Assistant Secretary/Treasurer, and each officer of San Antonio Housing Development Corporation (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 and Deficit Funding 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 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 7th day of August 2024.

Gabriel Lopez

Chair, Board of Directors

Attested and approved as to form:

Michael Reyes

Acting Secretary/Treasurer

San Juan Square Apartment Homes Acquisition

Miranda Castro

Chief Asset Management Officer





San Juan Square Apartment Homes

1938 S. Zanzamora St.

San Juan Square Apartment Homes



REFINANCE

San Juan I

Acquisition of partnership interest to acquire ownership of the asset per the Option Agreement section of the Limited Partnership Agreement. For this asset, the acquisition price is based on current debt of **\$2,593,215**. The sales price, asset cash and reserves less cost of sale is distributed through the waterfall to the respective partners. The acquisition cost will be paid with MTW funds and the current mortgage will be paid in full.

143 units

Placed in service: **2007**

Beacon Management since **2021**

Questions?