





**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

## REGULAR BOARD MEETING

**1:00 p.m. | Wednesday | October 9, 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 September 4, 2024, Regular Board meeting minutes
  - Approval of the September 17, 2024, Special Board meeting minutes

### CONSENT ITEMS

4. Consideration and approval regarding Resolution 6583, authorizing the Acting President and CEO to approve and proceed with various providers of Employee Primary Health Plans to include Medical, Dental, and Vision Plans. Other Employer-Provided Plans provide for Short Term Disability, Long Term Disability, Life Insurance and Ancillary Benefit Plans, and an electronic benefits enrollment platform for calendar year 2025, at a projected cost to the employee and employer of \$11,722,398 (Aiyana Longoria, Director of Human Resources)





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5. Consideration and approval regarding Resolution 6584, resolution in support of the Fourth Amendment to the Housing Authority of the City of San Antonio Employees' Money Purchase Pension Plan and Trust, restated effective July 1, 2021. This Resolution amends the Employees' Money Purchase Pension Plan (EMPP) by adjusting an Eligible Employee's service requirement for eligibility, entry dates, and the Employer Contribution amount (Aiyana Longoria, Director of Human Resources)
6. Consideration and approval regarding Resolution 6567, authorizing the award of a contract for banking and related services to Cullen/Frost Bankers, NA DBA Frost Bank; for a period of one year with the option to renew up to four additional one-year terms (George Ayala, Director of Procurement; Aaron Sladek, Director of Finance and Accounting)
7. Consideration and approval regarding Resolution 6571, authorizing the award of contracts for welding services organization-wide to EA Contractor LLC (HABE), Lexar Contracting LLC (HABE), and Precision Arc Welding Co LLC (HABE) for an annual cumulative amount not to exceed \$2,000,000; for a period of one year with the option to renew up to four additional one-year terms (George Ayala, Director of Procurement; Miranda Castro, Chief Asset Management Officer; Ruth Bautista, Director of Public Housing)
8. Consideration and approval regarding Resolution 6572, authorizing the award of a contract for Restroom Renovations at Opportunity Home's Central Office to HD Supply Facilities Maintenance, Ltd., a Florida Limited Partnership through Omnia Partners, Public Sector, for an amount not to exceed \$329,969 (George Ayala, Director of Procurement; Hector Martinez, Director of Construction Services and Sustainability)
9. Consideration and approval regarding Resolution 6569, authorizing the award of a contract for tree trimming, pruning, and removal services to A&S Landscaping Services (HABE, Section 3 Business) 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; Miranda Castro, Chief Asset Management Officer; Ruth Bautista, Director of Public Housing)
10. Consideration and approval regarding Resolution 6573, authorizing the award of contracts for generator maintenance and repair services to Clifford Power Systems and Boddicker Ventures, LLC DBA Divine Power Group 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)
11. Consideration and approval regarding Resolution 6574, authorizing the award of contracts for moving and temporary storage to Armstrong Moving Solutions, San Antonio, LLC DBA The



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|------------------------|--------------------------------|---|---------------------------------|--|------------------------------|-------------------------------|

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Armstrong Company, Davis Moving and Cleaning LLC (AABE, ESBE, MBE, SBE), and JTB-LLC (HABE) 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; Miranda Castro, Chief Asset Management Officer; Ruth Bautista, Director of Public Housing)

12. Consideration and approval regarding Resolution 6575, authorizing the award of a contract for a self-managed Phase III Energy Performance Contract (EPC) and Rate Reduction Incentive (RRI) project development and application services to Group 14 Engineering (DBE, SBE, WBE) through Brockton Housing Authority for an amount not to exceed \$816,300; for a period of 18 months (George Ayala, Director of Procurement; Hector Martinez, Director of Construction Services and Sustainability; Michael Lopez, Construction and Sustainability Program Manager)
13. Consideration and approval regarding Resolution 6582, authorizing the expenditure of additional funds for lead removal at Lincoln Heights Courts and Riverside Apartments to Gerloff Company, Inc. for an amount not to exceed \$300,567 (George Ayala, Director of Procurement; Ruth Bautista, Director of Public Housing)

**INDIVIDUAL ITEMS**

14. Consideration and approval regarding Resolution 6588, authorizing the Housing Authority of Bexar County to exercise its powers within the territorial boundaries of the Housing Authority of the City of San Antonio, Texas; and authorizing a cooperation agreement in connection therewith (Timothy Alcott, Executive Vice President of Development and General Counsel)
15. Consideration and approval regarding Resolution 6580, authorizing the Las Varas Public Facility Corporation to approve a resolution relating to the application for carryforward of volume cap allocation reservation of \$27,000,000 for the North Pond Apartments Project (Timothy Alcott, Executive Vice President of Development and General Counsel)
16. Consideration and approval regarding Resolution 6595, concerning the application of LDG Development or an affiliate thereof relating to the proposed financing of up to \$40,000,000 of the costs of acquisition, construction, and equipping of the Pearsall Place Apartments project, to be located on a tract of land containing approximately 14.09 acres one-quarter mile north of the northeast corner of the intersection with southwest loop 410, San Antonio, Texas 78242; and other matters in connection therewith (Timothy Alcott, Executive Vice President of Development and General Counsel)
17. Consideration and approval regarding Resolution 6576, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of





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the Lakeside Lofts Apartment Project (Lorraine Robles, Chief Real Estate and Development Officer)

18. Consideration and approval regarding Resolution 6578, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Emberstone Apartments Project (Lorraine Robles, Chief Real Estate and Development Officer)
19. Consideration and approval regarding Resolution 6579, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Union at Commerce Apartment Project (Lorraine Robles, Chief Real Estate and Development Officer)
20. Consideration and approval regarding Resolution 6586, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Westwood Plaza Project (Lorraine Robles, Chief Real Estate and Development Officer)
21. Consideration and approval regarding Resolution 6587, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Central at MLK Apartment Project (Lorraine Robles, Chief Real Estate and Development Officer)
22. Consideration and approval regarding Resolution 6577, authorizing the selection of Cohen-Esrey as the developer for the North and South Ponds sites at Victoria Commons; authorizing the Acting President and CEO and his designated staff to negotiate and execute development agreements as needed, to submit applications for financing; create any legal entities required; execute contracts for conveyance of land; retain legal counsel; and all other matters in connection herewith (Susan Ramos-Sossaman, Interim Director of Development Services and Neighborhood Revitalization)
23. Consideration and approval regarding Resolutions 6590 and 24LVPFC-10-18, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Sacred Heart Villa Apartments project (Miranda Castro, Chief Asset Management Officer)
24. Consideration and approval regarding Resolution 6600, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Villas de Costa Valencia Apartments Project (Miranda Castro, Chief Asset Management Officer)



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25. Consideration and approval regarding Resolution 6601 authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of Rosemont at Highland Park Apartments Project (Miranda Castro, Chief Asset Management Officer)
26. Consideration and approval regarding Resolution 6602 authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Park at Sutton Oaks Apartments Project (Miranda Castro, Chief Asset Management Officer)

#### DISCUSSION ITEM

##### 27. President's Report

- National Awards Received
- Opportunity Home Partners with San Antonio Botanical Gardens
- AHP Landlords Collaborative Meeting
- Leaven Kids Program Featured
- Live Well. Be Well. Health and Wellness Fair Recap
- 43rd Annual Dieciséis de Septiembre Parade Recap
- Fair Avenue Residents Receive Hygiene Kits
- Community Leaders Break Ground on Four25 San Pedro Apartments
- Director of Security Tabbed as Industry Expert
- FSS Graduation Ceremony
- Staff Support Tarry Towne Residents Affected by Fire
- Unity in Culture: A Hispanic Heritage Community Fest Recap
- SA Report Decoding San Antonio's Looming Housing Crisis Panel Discussion Recap
- San Antonio Neighbors Together
- Haven For Hope Resource Fair Recap
- Policy and Planning Presents Resident Survey Results
- Opportunity Home Receives \$4.8 million from HUD
- Alazan In-Person ConnectHome Graduation
- Opportunity Home Assumes Ownership of San Juan Square and The Alhambra

#### EVENTS

- Opportunity Home, United Way Campaign 2024
- Build San Antonio Green's Solar Fest 2024

#### CLOSED SESSION

##### 28. 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).





A COMMUNITY OF POSSIBILITIES

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Commissioner

#### ACTING PRESIDENT & CEO

Michael Reyes

- Discussion and consultation with attorney regarding Third-Party managed properties and Beacon Communities
- Discussion and consultation with attorney regarding the City of San Antonio housing bond extension

#### RESOURCES

- Developments Overview Table
- Developments Under Consideration Map

#### 29. Adjournment

Posted on: 10/2/2024 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 1:03 PM CDT on September 4, 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, 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 Miranda Castro, Chief Asset Management Officer.

Interpreter, BCC Languages LLC.

#### Board Members Absent:

Janet Garcia.

#### 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. One (1) citizen signed up to speak, one (1) citizen spoke, and no citizens ceded their time.

### Minutes

#### III. Minutes

Commissioner Contreras moved to approve the August 7, 2024, Regular Board Meeting minutes, August 20, 2024, Finance Committee Meeting minutes, and the August 20, 2024, Operations and Real Estate Committee Meeting minutes. Commissioner Ankamah Burford seconded the motion. The motion carried with six (6) in favor and none against by a voice vote.





## **Consent Items**

### **IV. Resolution 6557**

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

### **V. Resolutions 6563 and 24FAC-08-21**

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)

### **VI. Resolution 6561**

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)

### **VII. Resolution 6562**

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)

### **VIII. Resolution 6560**

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)

### **IX. Commissioner Code of Conduct**

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



### **Main Motion Regarding Consent Items 4-9**

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

### **Individual Item**

#### **X. Resolution 6565**

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)

Commissioner Contreras exited the meeting.

### **Main Motion Regarding Resolution 6565**

Moved by Vice Chair Casillas. Seconded by Commissioner Ankamah Burford. The motion carried with five (5) in favor and none against by a voice vote. (Absent: Dalia Contreras)

Commissioner Contreras returned to the meeting.

### **Discussion Item**

#### **XI. President's Report**

- ConnectHome Graduation Ceremony
- Scholarship Ceremony
- Jobs Plus Recognition Event
- FSS Recognition Event
- First Home Maintenance Workshop en Español
- 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





**XVI. Adjournment**

**Main Motion Regarding Adjournment**

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

The meeting adjourned at 1:19 PM CDT.

**ATTEST:**

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

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

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

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



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

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

Chair Lopez called the Special Board Meeting of Opportunity Home San Antonio to order at 1:06 PM CDT on September 17, 2024. The meeting was held at Fair Avenue Apartments at 1215 Fair Avenue, San Antonio, TX 78223.

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

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

#### **Adviser Present:**

Doug Poneck, General Counsel.

#### **Guests Present:**

Michael Reyes, Acting President and CEO;

Interpreter, BCC Languages LLC.

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

Dalia Contreras and Leilah Powell.

#### **Quorum:**

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

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

Citizens are provided three minutes each to speak on any agenda item. Two (2) citizens signed up to speak, two (2) citizens spoke, and no citizens ceded their time.

## **Individual Items**

### **III. Resolution 6581**

Consideration and approval regarding Resolution 6581, authorizing the Augusta Flats Transaction, including authorizing the Las Varas Public Facility Corporation to approve Resolution 24LVPFC-09-17, authorizing its participation in the Augusta Flats Transaction (Timothy Alcott, Executive Vice President of Development and General Counsel)

#### **Main Motion Regarding Resolution 6581**

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

Board Chair Lopez recessed the Special Board Meeting and entered into the Las Varas Public Facility Corporation Meeting at 1:18 PM CDT.





The Board returned to the Special Board Meeting, and Committee Chair Casillas called the meeting to order at 1:20 PM CDT.

**IV. Resolution 6583**

Consideration and appropriate action regarding Resolution 6583, authorizing the Acting President and CEO to approve and proceed with various providers of Employee Primary Health Plans to include Medical, Dental, and Vision Plans. Other Employer-Provided Plans provide for Short Term Disability, Long Term Disability, Life Insurance and Ancillary Benefit Plans, and an electronic benefits enrollment platform for calendar year 2025, at a projected cost to the employee and employer of \$11,722,398 (Aiyana Longoria, Director of Human Resources)

**Main Motion Regarding Resolution 6583**

Moved by Board Chair Lopez. Seconded by Commissioner Ankamah Burford. The motion was carried with five (5) in favor and none against by a voice vote.

**V. Resolution 6584**

Consideration and appropriate action regarding Resolution 6584, Resolution in support of the Fourth Amendment to the Housing Authority of the City of San Antonio Employees' Money Purchase Pension Plan and Trust, restated effective July 1, 2021. This Resolution amends the Employees' Money Purchase Pension Plan (EMPP) by adjusting an Eligible Employee's service requirement for eligibility, entry dates, and the Employer Contribution amount (Aiyana Longoria, Director of Human Resources)

**Main Motion Regarding Resolution 6584**

Moved by Commissioner Ankamah Burford. Seconded by Commissioner Garcia-Diaz. The motion was carried with five (5) in favor and none against by a voice vote.

**VI. Resolution 6567**

Consideration and appropriate action regarding Resolution 6567, authorizing the award of a contract for banking and related services to Cullen/Frost Bankers, NA DBA Frost Bank; for a period of one year with the option to renew up to four additional one-year terms (George Ayala, Director of Procurement; Aaron Sladek, Director of Finance and Accounting)

**Main Motion Regarding Resolution 6567**

Moved by Board Chair Lopez. Seconded by Commissioner Garcia-Diaz. The motion was carried with five (5) in favor and none against by a voice vote.

**VII. Resolution 6571**

Consideration and appropriate action regarding Resolution 6571, authorizing the award of contracts for welding services organization-wide to EA Contractor LLC



(HABE), Lexar Contracting LLC (HABE), and Precision Arc Welding Co LLC (HABE) for an annual cumulative amount not to exceed \$2,000,000; for a period of one year with the option to renew up to four additional one-year terms (George Ayala, Director of Procurement; Miranda Castro, Chief Asset Management Officer; Ruth Bautista, Director of Public Housing)

**Main Motion Regarding Resolution 6571**

Moved by Board Chair Lopez. Seconded by Commissioner Garcia-Diaz. The motion was carried with five (5) in favor and none against by a voice vote.

**VIII. Resolution 6572**

Consideration and appropriate action regarding Resolution 6572, authorizing the award of a contract for Restroom Renovations at Opportunity Home's Central Office to HD Supply Facilities Maintenance, Ltd., a Florida Limited Partnership through Omnia Partners, Public Sector, for an amount not to exceed \$329,969 (George Ayala, Director of Procurement; Hector Martinez, Director of Construction Services and Sustainability)

**Main Motion Regarding Resolution 6572**

Moved by Commissioner Garcia-Diaz. Seconded by Board Chair Lopez. The motion was carried with five (5) in favor and none against by a voice vote.

**IX. Resolution 6569**

Consideration and appropriate action regarding Resolution 6569, authorizing the award of a contract for tree trimming, pruning, and removal services to A&S Landscaping Services (HABE, Section 3 Business) 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; Miranda Castro, Chief Asset Management Officer; Ruth Bautista, Director of Public Housing)

**Main Motion Regarding Resolution 6569**

Moved by Commissioner Ankamah Burford. Seconded by Board Chair Lopez. The motion was carried with five (5) in favor and none against by a voice vote.

**X. Resolution 6573**

Consideration and appropriate action regarding Resolution 6573, authorizing the award of contracts for generator maintenance and repair services to Clifford Power Systems and Boddicker Ventures, LLC DBA Divine Power Group 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)

**Main Motion Regarding Resolution 6573**



Moved by Commissioner Ankamah Burford. Seconded by Commissioner Garcia-Diaz. The motion was carried with five (5) in favor and none against by a voice vote.

**XI. Resolution 6574**

Consideration and appropriate action regarding Resolution 6574, authorizing the award of contracts for moving and temporary storage to Armstrong Moving Solutions, San Antonio, LLC DBA The Armstrong Company, Davis Moving and Cleaning LLC (AABE, ESBE, MBE, SBE), and JTB-LLC (HABE) 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; Miranda Castro, Chief Asset Management Officer; Ruth Bautista, Director of Public Housing)

**Main Motion Regarding Resolution 6574**

Moved by Board Chair Lopez. Seconded by Commissioner Garcia. The motion was carried with five (5) in favor and none against by a voice vote.

**XII. Resolution 6575**

Consideration and appropriate action regarding Resolution 6575, authorizing the award of a contract for a self-managed Phase III Energy Performance Contract (EPC) and Rate Reduction Incentive (RRI) project development and application services to Group 14 Engineering (DBE, SBE, WBE) through Brockton Housing Authority for an amount not to exceed \$816,300; for a period of 18 months (George Ayala, Director of Procurement; Hector Martinez, Director of Construction Services and Sustainability; Michael Lopez, Construction and Sustainability Program Manager)

**Main Motion Regarding Resolution 6575**

Moved by Board Chair Lopez. Seconded by Commissioner Ankamah Burford. The motion was carried with five (5) in favor and none against by a voice vote.

**XIII. Resolution 6582**

Consideration and appropriate action regarding Resolution 6582, authorizing the expenditure of additional funds for lead removal at Lincoln Heights Courts and Riverside Apartments to Gerloff Company, Inc. for an amount not to exceed \$300,567 (George Ayala, Director of Procurement; Ruth Bautista, Director of Public Housing)

**Main Motion Regarding Resolution 6582**

Moved by Commissioner Ankamah Burford. Seconded by Commissioner Garcia. The motion was carried with five (5) in favor and none against by a voice vote.

**REPORT**

- Procurement Activity Report



## RESOURCE

- Developments Overview Table

## XIV. Adjournment

### Main Motion Regarding Adjournment

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

The meeting adjourned at 2:26 PM CDT.

## ATTEST:

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

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

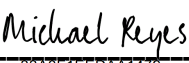
\_\_\_\_\_  
**Michael Reyes**  
**Acting President and CEO**

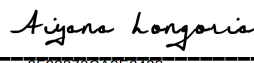
\_\_\_\_\_  
**Date**



**OPPORTUNITY HOME SAN ANTONIO****October 9, 2024****BOARD OF COMMISSIONERS  
Regular Board Meeting**

**RESOLUTION 6583, AUTHORIZING THE ACTING PRESIDENT AND CEO TO APPROVE AND PROCEED WITH VARIOUS PROVIDERS OF EMPLOYEE PRIMARY HEALTH PLANS TO INCLUDE MEDICAL, DENTAL, AND VISION PLANS. OTHER EMPLOYER-PROVIDED PLANS PROVIDE FOR SHORT-TERM DISABILITY, LONG-TERM DISABILITY, LIFE INSURANCE, ANCILLARY BENEFIT PLANS, AND AN ELECTRONIC BENEFITS ENROLLMENT PLATFORM FOR CALENDAR YEAR 2025 AT A PROJECTED COST TO THE EMPLOYEE AND EMPLOYER OF \$11,722,398**

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

DocuSigned by:  
  
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**Aiyana Longoria**  
 Director of Human Resources

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6583, authorizing the Acting President and CEO to approve and proceed with various providers of employee primary health plans to include medical, dental, and vision plans. Other employer-provided plans provide for short-term disability, long-term disability, life insurance, ancillary benefit plans, and an electronic benefits enrollment platform for calendar year 2025 at a projected cost to the employee and employer of \$11,722,398.

**SUMMARY:**

McGriff Insurance (McGriff) is the current benefits consultant. In mid-year 2023, McGriff issued a Request for Proposals (RFP) on the organization's behalf for medical, dental, vision, legal plan, and an employee assistance program. Opportunity Home SA staff reviewed the three medical and dental administration proposals, and Blue Cross Blue Shield of Texas (BCBS) prevailed as the most responsive and competitive bidder. The organization changed providers for 2024 to Humana Vision, Arag Legal, and the Deer Oaks Employee Assistance Plan, as they all offered enhanced benefits at comparable rates. BCBS remains the medical and dental provider and the new vendors were implemented and remain in place for the 2025 Plan Year.

Opportunity Home offers two PPO plans to employees: a standard (lower cost) PPO 1000 plan and a richer (higher cost) PPO 750 plan for which the employee bears a larger share of the cost through their payroll deduction. The plan projections include 526 employees: 358 enrolled in the low PPO plan and 168 enrolled in the high PPO plan.

The BCBS medical and dental plans are under a rate guarantee for 2025. The plan details are reviewed quarterly for benefit oversight and funding of the plan. There will be a twelve (12%) and fifteen percent (15%) increase to both employee and employer contributions for the lower cost PPO 1000 medical plan. There will be a twenty (20%) to twenty-five (25%) increase for the higher cost PPO 750 medical plan.

Opportunity Home remains highly competitive and favorable compared to other employers, with an average employer contribution of 83% compared to the 17% employee contribution. The

## **OPPORTUNITY HOME SAN ANTONIO**

**October 9, 2024**

same holds true for deductible amounts, out-of-pocket maximums, and copayments compared to similar employer packages.

The proposed benefits program for Opportunity Home SA employees in 2025 will include the most competitive:

- Provider for the primary health plans for medical, pharmacy, dental, and vision plans
- Provider of employee long-term and short-term disability plans
- Provider for employee life insurance and accidental death and dismemberment
- Provider for enhanced voluntary products
- Provider for employee Section 125 Flexible Spending Plan
- Provider for 3rd party FMLA and ADA administration
- Provider for an employee assistance program
- Reimbursements for certified weight loss programs and gym memberships
- Reimbursements for participation in health and wellness events

### **TIMELINE:**

|               |   |
|---------------|---|
| October 2024  | Informational Meetings for All Employees, Virtual and In Person |
| November 2024 | Annual Open Enrollment  |

### **STRATEGIC OUTCOME:**

Opportunity Home staff thrive in career and professional development

### **ATTACHMENTS:**

Resolution 6583  
Slides

**Opportunity Home San Antonio  
Resolution 6583**

**RESOLUTION 6583, AUTHORIZING THE ACTING PRESIDENT AND CEO TO APPROVE AND PROCEED WITH VARIOUS PROVIDERS OF EMPLOYEE PRIMARY HEALTH PLANS TO INCLUDE MEDICAL, DENTAL, AND VISION PLANS. OTHER EMPLOYER-PROVIDED PLANS PROVIDE FOR SHORT-TERM DISABILITY, LONG-TERM DISABILITY, LIFE INSURANCE, ANCILLARY BENEFIT PLANS, AND AN ELECTRONIC BENEFITS ENROLLMENT PLATFORM FOR CALENDAR YEAR 2025 AT A PROJECTED COST TO THE EMPLOYEE AND EMPLOYER OF \$11,722,398**

**WHEREAS**, Opportunity Home desires to provide a wide range of insurance benefits for its employees; and

**WHEREAS**, the current administration contracts will terminate on December 31, 2024; and

**WHEREAS**, the total proposed cost for the primary health medical, dental, and vision plans for January 1, 2024, through December 31, 2024, is projected to be \$11,077,578: to include the projected cost of the combined employee and employer contribution for medical and stop-loss coverage of \$10,694,458, dental coverage of \$328,666, and vision coverage of \$54,454, plus Livongo, a program of enhanced care for those individuals with diabetes, and a program to support smoking cessation efforts, at a projected cost of \$63,575; and

**WHEREAS**, the total proposed cost for Employer Paid Basic Life and Accidental Death and Dismemberment, plus Short-Term and Long-Term Disability, the fees for the Flex Spending and Employee Assistance Plan, and projections for Wellness reimbursements is \$522,259; and

**WHEREAS**, the proposed cost for an electronic benefits enrollment system (SmartBen) and an electronic system (Accord) for issuing required forms under the Affordable Care Act, plus a third-party service for the management of FMLA and ADA claims, is \$58,986; and

**WHEREAS**, the costs are within the Board approved FY 2024-2025 operating budget; and

**WHEREAS**, staff requests the Board of Commissioners to authorize the Acting President and CEO, or designee, to execute all documents necessary to carry out the various transactions described above.

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

- 1) Approves Resolution 6583, authorizing the Acting President and CEO to approve and proceed with various providers of Employee Primary Health Plans to include Medical, Dental, and Vision Plans. Other employer-provided plans provide for short-term disability, long-term disability, life insurance, ancillary benefits plans, and an electronic benefits enrollment platform for calendar year 2025 at a projected cost to the employee and employer of \$11,722,398.

- 2) Authorizes the Acting President and CEO, or designee, to execute all documents necessary to carry out the various transactions authorized above.

**Passed and approved this 9th day of October 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



# 2025 BENEFITS

Aiyana Longoria | Director of Human Resources

## Primary Health Plans

# Highlights

## Blue Cross Blue Shield of Texas

### Medical

- National Network
- MDLive Virtual Visits (24-Hour Availability)
- Hospitalization
- Skilled Nursing Facility
- Home Health Care
- Behavioral Health and Substance Abuse

### Pharmacy

4 Tier  
Step Authorization  
Mail Order Programs

## PRIMARY HEALTH PLANS

# Medical Employee Expense

### PPO 1000: In Network Benefits

- \$1,000 Employee Deductible (80% Coinsurance)
- \$2,750 Out of Pocket Maximum
- 100% Preventive Care
- \$35 Office Copay
- \$40 Specialist Copay
- \$50 Urgent Care Copay
- \$350 Emergency Room Copay

### PPO 750: In Network Benefits

- \$750 Employee Deductible (90% Coinsurance)
- \$2,250 Out of Pocket Maximum
- 100% Preventive Care
- \$40 Office Copay
- \$50 Specialist Copay
- \$50 Urgent Care Copay
- \$350 Emergency Room Copay

## PRIMARY HEALTH PLANS

# Dental + Vision Employee Expense

## Dental

### Blue Cross Blue Shield

- In and Out of Network Benefits
- 100% Preventive Care

### Employee Expense

- \$50 Employee Deductible
- 80% Basic Care
- 80% Major Care

## Vision

### Humana Vision

- In and Out of Network Benefits
- \$10 Copay for Eye Exam

### Employee Expense

- \$50 Frame Wholesale Allowance
- \$150 Contact Lens Allowance
- \$39 Retinal Imaging



## PRIMARY HEALTH PLANS

# Summary

- Out of Network
  - Higher Copays, less co-insurance
- No Plan Changes to Copays, Deductibles, Co-insurance
- Livongo Diabetes Program
- Tobacco Cessation
- Stop Loss Protection

# 100% Employer Provided

## Insurance Plans

- Basic Life
- Accidental Death and Dismemberment
- Short Term Disability
- Long Term Disability
- Flex Spending Accounts
- Employee Assistance Program

## Wellness

- Gym and App Reimbursement
- Wellness Event Reimbursement

# Plan Administration

- Electronic Enrollment System
- Family and Medical Leave Act
- Americans with Disabilities Act
- Affordable Care Act

# Voluntary Benefits: Employee Paid

- Supplemental Life
- Supplemental AD&D
- Accident
- Critical Illness
- Legal



# Projected Expenses in 2025

Enrollment: 526 for Primary Health Plan (Medical) | Claims: Data Prior 12 Months

| PROGRAMS               | EMPLOYEE PORTION | EMPLOYER PORTION | TOTAL        |
|------------------------|------------------|------------------|--------------|
| Primary Health Plans   | \$1,907,030      | \$9,170,548      | \$11,077,578 |
| 100% Employer Provided | 0                | \$517,934        | \$517,934    |
| Wellness               | 0                | \$67,900         | \$67,900     |
| Plan Administration    | 0                | \$58,986         | \$58,986     |
| Grand Totals           | \$1,907,030      | \$9,815,368      | \$11,722,398 |

# Comparison: Prior PY 2024

2024 Enrollment: 509 for Primary Health Plan (Medical) | Claims Data: Prior 30 Months

| PROGRAMS               | 2025         | 2024         | DIFFERENCE  |
|------------------------|--------------|--------------|-------------|
| Primary Health Plans   | \$11,077,578 | \$9,318,769  | \$1,758,809 |
| 100% Employer Provided | \$517,934    | \$537,247    | -\$19,313   |
| Wellness               | \$67,900     | \$103,550    | -\$35,650   |
| Plan Administration    | \$58,986     | \$62,309     | -\$3,323    |
| Grand Totals           | \$11,722,398 | \$10,021,875 | \$1,700,523 |

# Adjustments to Meet Projected Needs

## Medical PPO 750

Employer Portion: **81%** // Employee Portion: **19%**

| COVERAGE LEVEL      | 2024     | Increase | 2025     |
|---------------------|----------|----------|----------|
| Employee Only       | \$69.62  | \$13.92  | \$83.54  |
| Employee + Spouse   | \$144.25 | \$36.06  | \$180.31 |
| Employee + Children | \$137.08 | \$34.27  | \$171.35 |
| Family              | \$230.28 | \$57.47  | \$287.85 |

# Adjustments to Meet Projected Needs

## Medical PPO 1000

Employer Portion: **86%** // Employee Portion: **14%**

| COVERAGE LEVEL      | 2024     | Increase | 2025     |
|---------------------|----------|----------|----------|
| Employee Only       | \$50.72  | \$ 6.09  | \$56.81  |
| Employee + Spouse   | \$100.63 | \$15.09  | \$115.72 |
| Employee + Children | \$95.64  | \$14.35  | \$109.99 |
| Family              | \$160.63 | \$24.09  | \$184.72 |

| Benefits   | 2024 Benefits                          |  |  |  | 2025 Benefits (no changes)             |  |  |  |
|--|--|--|--|--|--|--|--|--|
|  | BCBS Low PPO Plan                      |  | BCBS High PPO Plan                     |  | 80% Plan Example                       |  | High Deductible Plan Example           |  |
|  | In-Network                             | Out-of-Network                         | In-Network                             | Out-of-Network                         | In-Network                             | Out-of-Network                         | In-Network                             | Out-of-Network                         |
| Coinurance   | 80%                                    | 60%                                    | 90%                                    | 70%                                    | 80%                                    | 60%                                    | 90%                                    | 70%                                    |
| Deductible   | \$1,000 / \$2,000                      | \$2,000 / \$4,000                      | \$750 / \$1,500                        | \$1,500 / \$3,000                      | \$1,000 / \$2,000                      | \$2,000 / \$4,000                      | \$750 / \$1,500                        | \$1,500 / \$3,000                      |
| Out-of-Pocket Maximum  | \$2,750 / \$5,500                      | \$5,500 / \$11,000                     | \$2,250 / \$4,500                      | \$4,500 / \$9,000                      | \$2,750 / \$5,500                      | \$5,500 / \$11,000                     | \$2,250 / \$4,500                      | \$4,500 / \$9,000                      |
| Out-of-Pocket Max Includes Ded.  | Yes                                    |  | Yes                                    |  | Yes                                    |  | Yes                                    |  |
| Lifetime Maximum   | Unlimited                              |  | Unlimited                              |  | Unlimited                              |  | Unlimited                              |  |
| Preventive Care  | 100%                                   |  | 100%                                   |  | 100%                                   |  | 100%                                   |  |
| Physician Office Copay   | \$35 copay                             | 70% after ded.                         | \$40 copay                             | 70% after ded.                         | \$35 copay                             | 70% after ded.                         | \$40 copay                             | 70% after ded.                         |
| Specialist Copay   | \$40 copay                             | 70% after ded.                         | \$50 copay                             | 70% after ded.                         | \$40 copay                             | 70% after ded.                         | \$50 copay                             | 70% after ded.                         |
| MDLive Virtual Visits (24-hour availability)                                 | \$30 copay                             | n/a                                    | \$35 copay                             | n/a                                    | \$30 copay                             | n/a                                    | \$35 copay                             | n/a                                    |
| Urgent Care Center Services  | \$50 copay                             | 70% after ded.                         | \$50 copay                             | 70% after ded.                         | \$50 copay                             | 70% after ded.                         | \$50 copay                             | 70% after ded.                         |
| Emergency Health Services  | \$350 copay then 100%                  |  | \$350 copay then 100%                  |  | \$350 copay then 100%                  |  | \$350 copay then 100%                  |  |
| Hospital Inpatient   | 80% after ded.                         | 60% after ded.                         | 90% after ded.                         | 70% after ded.                         | 80% after ded.                         | 60% after ded.                         | 90% after ded.                         | 70% after ded.                         |
| Hospital Outpatient  | 80% after ded.                         | 60% after ded.                         | 90% after ded.                         | 70% after ded.                         | 80% after ded.                         | 60% after ded.                         | 90% after ded.                         | 70% after ded.                         |
| Skilled Nursing Facility   | 80% after ded.<br>(60 visits per year) | 60% after ded.<br>(60 visits per year) | 90% after ded.<br>(60 visits per year) | 70% after ded.<br>(60 visits per year) | 80% after ded.<br>(60 visits per year) | 60% after ded.<br>(60 visits per year) | 90% after ded.<br>(60 visits per year) | 70% after ded.<br>(60 visits per year) |
| Home Health Care   | 80% after ded.<br>(60 visits per year) | 60% after ded.<br>(60 visits per year) | 90% after ded.<br>(60 visits per year) | 70% after ded.<br>(60 visits per year) | 80% after ded.<br>(60 visits per year) | 60% after ded.<br>(60 visits per year) | 90% after ded.<br>(60 visits per year) | 70% after ded.<br>(60 visits per year) |
| Mental Illness/Substance Abuse   |  |  |  |  |  |  |  |  |
| Inpatient  | 80% after ded.                         | 60% after ded.                         | 90% after ded.                         | 70% after ded.                         | 80% after ded.                         | 60% after ded.                         | 90% after ded.                         | 70% after ded.                         |
| Outpatient   | \$35 copay                             | 70% after ded.                         | \$40 copay                             | 70% after ded.                         | \$35 copay                             | 70% after ded.                         | \$40 copay                             | 70% after ded.                         |
| Prescription Drugs   |  |  |  |  |  |  |  |  |
| Rx Deductible for Tier 2 and 3   | \$50/\$100 deductible for Tier 2 and 3 |  | \$50/\$100 deductible for Tier 2 and 3 |  | \$50/\$100 deductible for Tier 2 and 3 |  | \$50/\$100 deductible for Tier 2 and 3 |  |
| Retail - 30/31 day supply  | 30 day supply                          | 30 day supply                          | 30 day supply                          | 30 day supply                          | 30 day supply                          | 30 day supply                          | 30 day supply                          | 30 day supply                          |
| Tier 1   | \$15                                   | \$15                                   | \$15                                   | \$15                                   | \$15                                   | \$15                                   | \$15                                   | \$15                                   |
| Tier 2   | \$45                                   | \$45                                   | \$45                                   | \$45                                   | \$45                                   | \$45                                   | \$45                                   | \$45                                   |
| Tier 3   | \$75                                   | \$75                                   | \$75                                   | \$75                                   | \$75                                   | \$75                                   | \$75                                   | \$75                                   |
| Tier 4 (\$2500 max annual cost share)  | 25%                                    | 25%                                    | 25%                                    | 25%                                    | 25%                                    | 25%                                    | 25%                                    | 25%                                    |
| Out of Network coinsurance applied after in-network coinsurance or copayment | N/A                                    | 30%                                    | N/A                                    | 30%                                    | N/A                                    | 30%                                    | N/A                                    | 30%                                    |
| Mail Order - 30/90 day supply  | 90 day supply                          | N/A                                    | 90 day supply                          | N/A                                    | 90 day supply                          | N/A                                    | 90 day supply                          | N/A                                    |
| Level 1, Level 2 & Level 3   | 2x retail                              |  | 2x retail                              |  | 2x retail                              |  | 2x retail                              |  |

# No Adjustments to Meet Projected Needs

## Dental

Employer Portion: **50%** // Employee Portion: **50%**  
**No Rate Increase**

| COVERAGE LEVEL      | 2024    | 2025    |
|---------------------|---------|---------|
| Employee Only       | \$6.00  | \$6.00  |
| Employee + Spouse   | \$13.07 | \$13.07 |
| Employee + Children | \$16.39 | \$16.39 |
| Family              | \$23.66 | \$23.66 |

## Vision

Employer Portion: **42%** // Employee Portion: **58%**  
**No Rate Increase**

| COVERAGE LEVEL       | 2024   | 2025   |
|----------------------|--------|--------|
| Employee Only        | \$1.67 | \$1.67 |
| Employee + 1         | \$2.92 | \$2.92 |
| Employee + 2 or more | \$4.34 | \$4.34 |

# Data Benchmarks

## Reviewed Data

- Similar Sized Companies
- Government
- Texas Based

## Medical Trends

- Higher Care Needs
- Increased Pharmaceutical Costs
- Higher Behavioral Health Needs
- Less Wellness and Higher Risk



|  | PPO \$1000<br>(Low) | 500-999  | TX       | Public Entity |
|--|---------------------|----------|----------|---------------|
| <b>Plan Cost</b>                       |                     |          |          |               |
| Average PEPPY                          | \$17,069            | \$12,743 | \$13,719 | \$14,254      |
| <b>Plan Cost - Monthly Rate</b>        |                     |          |          |               |
| Employee Only                          | \$785               | \$689    | \$698    | \$712         |
| Employee + Spouse                      | \$1,557             | \$1,488  | \$1,548  | \$1,536       |
| Employee + Children                    | \$1,480             | \$1,246  | \$1,301  | \$1,296       |
| Family                                 | \$2,486             | \$2,095  | \$2,165  | \$2,110       |
| <b>Average Employee Cost - Monthly</b> |                     |          |          |               |
| Employee Only                          | \$110               | \$132    | \$143    | \$95          |
| Employee + Spouse                      | \$218               | \$461    | \$545    | \$368         |
| Employee + Children                    | \$207               | \$385    | \$441    | \$319         |
| Family                                 | \$348               | \$673    | \$821    | \$541         |
| <b>Contribution % of Premium</b>       |                     |          |          |               |
| Employee Only                          | 14%                 | 19%      | 20%      | 13%           |
| Employee + Spouse                      | 14%                 | 31%      | 35%      | 24%           |
| Employee + Children                    | 14%                 | 31%      | 34%      | 25%           |
| Family                                 | 14%                 | 32%      | 38%      | 26%           |
| % No Contribution Required - EE Only   | -                   | 6%       | 12%      | 22%           |

|  | PPO \$750<br>(High) | 500-999  | TX       | Public Entity |
|--|---------------------|----------|----------|---------------|
| <b>Plan Cost</b>                       |                     |          |          |               |
| Average PEPPY                          | \$16,331            | \$12,743 | \$13,719 | \$14,254      |
| <b>Plan Cost - Monthly Rate</b>        |                     |          |          |               |
| Employee Only                          | \$838               | \$689    | \$698    | \$712         |
| Employee + Spouse                      | \$1,663             | \$1,488  | \$1,548  | \$1,536       |
| Employee + Children                    | \$1,580             | \$1,246  | \$1,301  | \$1,296       |
| Family                                 | \$2,654             | \$2,095  | \$2,165  | \$2,110       |
| <b>Average Employee Cost - Monthly</b> |                     |          |          |               |
| Employee Only                          | \$151               | \$132    | \$143    | \$95          |
| Employee + Spouse                      | \$313               | \$461    | \$545    | \$368         |
| Employee + Children                    | \$297               | \$385    | \$441    | \$319         |
| Family                                 | \$499               | \$673    | \$821    | \$541         |
| <b>Contribution % of Premium</b>       |                     |          |          |               |
| Employee Only                          | 18%                 | 19%      | 20%      | 13%           |
| Employee + Spouse                      | 19%                 | 31%      | 35%      | 24%           |
| Employee + Children                    | 19%                 | 31%      | 34%      | 25%           |
| Family                                 | 19%                 | 32%      | 38%      | 26%           |
| % No Contribution Required - EE Only   | -                   | 6%       | 12%      | 22%           |

# WELLBEING

## Advocates

- Identify Employee Leads
- Define Priorities
- Committed Assignments

## Awareness

- Train on HIPAA and Safety
- Identify Key Sources
- Communication Plan

## Virtual and In-Person

- Staff Lounge
- Property Champion
- Recognition

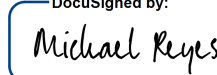
# Questions?

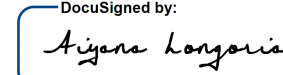
**OPPORTUNITY HOME SAN ANTONIO**

**October 9, 2024**

**BOARD OF COMMISSIONERS  
Regular Board Meeting**

**RESOLUTION 6584, RESOLUTION IN SUPPORT OF THE FOURTH AMENDMENT TO THE HOUSING AUTHORITY OF THE CITY OF SAN ANTONIO EMPLOYEES' MONEY PURCHASE PENSION PLAN AND TRUST RESTATED EFFECTIVE JULY 1, 2021**

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**Michael Reyes**  
Acting President and CEO

DocuSigned by:  
  
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**Aiyana Longoria**  
Director, Human Resources

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6584, resolution in support of the Fourth Amendment to the Housing Authority of the City of San Antonio Employees' Money Purchase Pension Plan and Trust restated effective July 1, 2021.

**SUMMARY:**

On June 3, 2021, the Board of Commissioners (the "Commissioners") of the Housing Authority of the City of San Antonio ("Employer") approved the restatement of the *Housing Authority of the City of San Antonio Employees' Money Purchase Pension Plan and Trust* (the "Plan"), generally effective July 1, 2021. Section 10.1.a. of the Plan provides that the Employer may amend the Plan at any time, provided that any amendment that affects the rights, duties, or responsibilities of the Trustee of the Plan may be made only with the Trustee's written consent. The restated Plan has been amended three times.

The recommended changes are to:

- Amend the Plan to adjust the service requirement for enrollment eligibility. Eligible full-time new hires hired on or after November 1, 2024, will enter the Plan on the first of the month following completion of one Year of Service (defined as a computation period of 12 consecutive months during which they are credited with at least 1,000 Hours of Service); and
- Amend the Plan to clarify when employer and employee contributions commence for Participants who enter or re-enter the plan, consistent with historical practice; and
- Amend the Plan to provide for an Employer Contribution of seven percent (7%) of Compensation, plus 5.7% of Excess Compensation, for Participants hired or rehired on or after November 1, 2024.

**STRATEGIC OUTCOME:**

Opportunity Home staff thrive in career and professional development

**ATTACHMENTS:**

Resolution 6584  
Fourth Amendment  
Slides

**Opportunity Home San Antonio  
Resolution 6584**

**RESOLUTION 6584, RESOLUTION IN SUPPORT OF THE FOURTH AMENDMENT TO THE HOUSING AUTHORITY OF THE CITY OF SAN ANTONIO EMPLOYEES' MONEY PURCHASE PENSION PLAN AND TRUST RESTATED EFFECTIVE JULY 1, 2021**

**WHEREAS**, on June 3, 2021, the Board of Commissioners (the "Commissioners") of the Housing Authority of the City of San Antonio ("Employer") approved the restatement of the *Housing Authority of the City of San Antonio Employees' Money Purchase Pension Plan and Trust* (the "Plan"), generally effective July 1, 2021; and

**WHEREAS**, Section 10.1.a. of the Plan provides that the Employer may amend the Plan at any time, provided that any amendment that affects the rights, duties, or responsibilities of the Trustee of the Plan may be made only with the Trustee's written consent; and

**WHEREAS**, the restated Plan has been amended three times; and

**WHEREAS**, the Commissioners now desire to amend the Plan provisions concerning the service requirement for eligibility, entry dates, and the Employer Contribution amount and have determined that no written consent of the Trustee is required, because such amendment does not affect the rights, duties, or responsibilities of the Trustee.

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

- 1) Approves Resolution 6584, Resolution in support of the Fourth Amendment to the Housing Authority of the City of San Antonio Employees' Money Purchase Pension Plan and Trust, restated effective July 1, 2021.
- 2) Authorizes the Acting President and CEO, or his designee, to execute all documents necessary to carry out the various transactions authorized above.

**Passed and approved this 9th day of October 2024.**

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

**Attested and approved as to form:**

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

**HOUSING AUTHORITY OF THE CITY OF SAN ANTONIO  
EMPLOYEES' MONEY PURCHASE PENSION PLAN AND TRUST  
Restated Effective July 1, 2021**

**FOURTH AMENDMENT**

**WHEREAS**, on June 3, 2021, the Board of Commissioners (the "Commissioners") of the Housing Authority of the City of San Antonio ("Employer") approved the restatement of the *Housing Authority of the City of San Antonio Employees' Money Purchase Pension Plan and Trust* (the "Plan"), generally effective July 1, 2021; and

**WHEREAS**, Section 10.1.a. of the Plan provides that the Employer may amend the Plan at any time, provided that any amendment that affects the rights, duties, or responsibilities of the Trustee of the Plan may be made only with the Trustee's written consent; and

**WHEREAS**, the restated Plan has been amended three times; and

**WHEREAS**, the Commissioners now desire to amend the Plan provisions concerning the service requirement for eligibility, entry dates, and the Employer contribution amount, and have determined that no written consent of the Trustee is required, because such amendment does not affect the rights, duties, or responsibilities of the Trustee; and

**WHEREAS**, on October 9, 2024, the Commissioners adopted Resolution 6584, amending and restating certain provisions of the Plan as set out below.

**NOW, THEREFORE**, the Housing Authority of the City of San Antonio, in accordance with the provisions of the Plan pertaining to amendments thereof, hereby amends the Plan, effective November 1, 2024, as follows:

**1. Plan Section 4.1 is amended and restated in its entirety to read as follows:**

**"4.1 CONDITIONS OF ELIGIBILITY**

Effective for Employees hired on or after November 1, 2024, any Eligible Employee who has completed one Year of Service shall be eligible to participate in accordance with Section 4.2 as of the date he or she has satisfied such requirements. However, any Employee who is a Participant in the Plan on or before November 1, 2024, shall continue to participate in the Plan. Solely effective for Employees hired on or before November 1, 2024, any Eligible Employee was eligible to participate in accordance with Section 4.2 as of the later of (1) April 1, 2022, or (2) their date of hire, but any employee who was a Participant in the Plan prior to April 1, 2022, continued to participate in the Plan. An Eligible Employee shall cease to be eligible to participate in the Plan upon the termination of his or her employment with the Employer or if he or she ceases to be an

Eligible Employee for any other reason. Notwithstanding the provisions of this Section and of Sections 2.37 and 4.2, however, and effective for Employees hired before January 1, 2016, the President/Chief Executive Officer of the Employer shall have the authority to designate a participation commencement date earlier than the date described above ("Special Entry Date") for any Eligible Employee hired on or after August 1, 2002, provided that such Eligible Employee's name, Special Entry Date, and any other identifying information deemed necessary and desirable shall be reflected in an amendment to Appendix A, Special Entry Dates, attached to the Plan and made a part hereof. The President/Chief Executive Officer shall also have the authority to adopt and execute any such addition to Appendix A. Any such amendment shall be adopted by the President/Chief Executive Officer of the Employer solely in cases where, in the judgment of the President/Chief Executive Officer, the best interests of the Employer will be furthered by such amendment and designation. In the event, however, that the Eligible Employee for whom a Special Entry Date is proposed is the President/Chief Executive Officer, the authority otherwise delegated to the President/Chief Executive Officer under this Section shall be exercised solely by the Board of Commissioners of the Employer. Effective for Employees hired after December 31, 2015, all Eligible Employees holding the title of "Director" or a higher title shall participate in the Plan as of the Eligible Employee's date of hire, and no further amendments to Appendix A shall be made. Furthermore, any Eligible Employees holding the title of "Director" or a higher title on May 5, 2016, shall begin participation in the Plan immediately after said date. The participation of any Eligible Employee who is assigned a Special Entry Date under this paragraph shall commence as of his or her Special Entry Date, and the designated Eligible Employee shall make Mandatory Employee Contributions as of such Special Entry Date."

**2. Plan Section 4.2 is amended and restated in its entirety to read as follows:**

**"4.2 PARTICIPATION**

Effective for Employees hired on or after November 1, 2024, upon an Eligible Employee's satisfaction of the eligibility requirements of Section 4.1, participation in the Plan is mandatory and is a condition of employment with the Employer. Except for an Eligible Employee assigned a Special Entry Date under Section 4.1 above, an Eligible Employee shall become a Participant effective as of the first day of the month which coincides with or next follows the date on which such Eligible Employee met the eligibility requirements of Section 4.1 and shall remain a Participant until he or she ceases to be eligible to participate. A Participant shall be eligible to receive allocations of Employer Contributions for purposes of Section 5.3 with respect to all periods during which such Participant makes Mandatory Employee Contributions in accordance with Subsection 5.1.a. Upon the acceptance of any benefits under this Plan; an Employee shall



automatically be bound by the terms and conditions of the Plan and all amendments hereto.”

**3. Plan Section 4.3 is amended and restated in its entirety to read as follows:**

**“4.3 LEAVES OF ABSENCE**

For purposes of determining the period of an Eligible Employee’s Year of Service for purposes of this Article 4, an Eligible Employee shall be given credit for those hours he or she would have otherwise completed with the Employer had the Eligible Employee not been on an authorized leave of absence granted by the Employer. Such authorized leave of absence shall be for specific purposes such as sickness, disability, leave granted pursuant to the Family and Medical Leave Act, or any emergency taken with the advance approval of the Employer and during which the Eligible Employee worked for no other employer. In the event that the Eligible Employee does not return to the service of the Employer at the end of the authorized leave of absence, he or she shall be deemed to have terminated employment as of the earliest of the following dates: the date the leave expired, the first anniversary of the date the leave began, or the date of the Eligible Employee’s resignation, discharge, or death.”

**4. A new Plan Subsection 5.1.a.7 is added to the Plan to read in its entirety as follows:**

**“5.1.a.7** When an Eligible Employee enters or reenters the Plan as a Participant, the Mandatory Employee Contributions described in this Section 5.1.a shall take into account all Compensation earned starting as of the first day of the payroll period during which the Eligible Employee enters or reenters the Plan.”

**5. Plan Subsection 5.1.b.1 is amended and restated in its entirety to read as follows:**

**“5.1.b.1** The Employer shall make Contributions (“Employer Contributions”) on the following basis. For each Plan Year, the Employer shall contribute an amount which equals the sum of the following amounts on behalf of all Participants eligible to share in allocations for such Plan Year: (A) 11% of the total Compensation of such Participant, if hired by the Employer before November 1, 2024, and continuously employed by the Employer since such hire date, or 7% of the total Compensation of such Participant, if hired or rehired by the Employer on or after November 1, 2024, (the “Base Contribution”), plus (B) 5.7% of the Excess Compensation of such Participant (the “Excess Contribution”).”

**6. A new Plan Subsection 5.1.b.5 is added to the Plan to read in its entirety as follows:**

**“5.1.b.5** When an Eligible Employee enters or reenters the Plan as a Participant, the Employer Contributions described in this Section 5.1.b shall take into account all

Compensation earned starting as of the first day of the payroll period during which the Eligible Employee enters or reenters the Plan.”

**7. Plan Subsection 5.3.b.2 is amended and restated in its entirety to read as follows:**

**“5.3.b.2** Employer Contributions: The Employer Contribution (including the amount by which Forfeitures are used to reduce the Employer Contribution) shall be allocated to the Employer Contribution Account of each Participant eligible to share in allocations for a Plan Year. Notwithstanding the above, however, no portion of the Employer Contribution shall be allocated to a Participant’s Employer Contribution Account to the extent such allocation would result in an excess annual addition under Code Section 415 with respect to such Participant.”

Except as hereby amended, the Housing Authority of City of San Antonio Employees’ Money Purchase Pension Plan and Trust, as restated effective July 1, 2021, and subsequently amended, is hereby ratified and confirmed.

**EXECUTED this 9th day of October 2024.**

**EMPLOYER**

**HOUSING AUTHORITY OF THE CITY OF SAN ANTONIO  
DBA OPPORTUNITY HOME SAN ANTONIO**

**By: \_\_\_\_\_**

**Michael Reyes  
Acting President and CEO**

# Employee Money Purchase Pension Plan and Trust (The Plan) Fourth Amendment

# Current Plan

Restated and approved on  
**July 1, 2021**

## Three Prior Amendments

### **First Amendment**

*Effective December 17, 2021*  
Contributions on behalf of the  
President and CEO

### **Second Amendment**

*Effective April 1, 2022*  
Immediate Entry Upon Hire

### **Third Amendment**

*Effective June 11, 2022*  
Increase certain employer  
contributions to the Plan

# Fourth Amendment Effective November 1, 2024

## Entry Dates

New Hire Employees will participate in the Plan after 12 months of employment (completion of 1000 hours of service)

Rehires join the Plan based on the length of time between their break in service

## Employer Contribution

Upon joining the Plan, the Employer Contribution will be 7% of includible compensation

Rehires, regardless of when they join the Plan, will receive 7% of includible compensation

# Additional Information

- Eligible Employees hired on or before October 31, 2024, remain in the Plan with an Employer Contribution of 11%
- At 7%, we remain competitive as 401k programs typically match between 3% to 6%
- The action was taken due to budget considerations
- Opportunity Home's Retirement Program continues to offer both the Mandatory EMPP Plan and a Voluntary 457b Deferred Compensation Plan

# Questions?

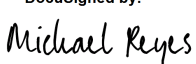


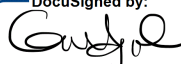
**OPPORTUNITY HOME SAN ANTONIO**

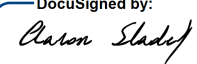
**October 9, 2024**

**BOARD OF COMMISSIONERS  
Regular Board Meeting**

**RESOLUTION 6567, AUTHORIZING THE AWARD OF A CONTRACT FOR BANKING AND RELATED SERVICES TO CULLEN/FROST BANKERS, NA DBA FROST BANK; FOR A PERIOD OF ONE YEAR WITH THE OPTION TO RENEW UP TO FOUR ADDITIONAL ONE-YEAR TERMS**

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**Michael Reyes**  
Acting President and CEO

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**George Ayala**  
Director of Procurement

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**Aaron Sladek**  
Director of Finance and Accounting

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6567, authorizing the award of a contract for banking and related services to Cullen/Frost Bankers, NA dba Frost Bank; for a period of one year with the option to renew up to four additional one-year terms.

**SUMMARY:**

Opportunity Home requires the services of a financial institution to provide traditional banking and related services for Opportunity Home and its affiliated entities, including, but not limited to, general account services, depository services, disbursement reconciliation, general ACH services, information services, investment/custody services, lockbox services, electronic data interchange services, and wire and other funds transfer services.

On July 15, 2024, Opportunity Home issued "Request for Proposals" (RFP) #2407-5516 for Banking Services, which closed on August 1, 2024. The RFP was published on Opportunity Home's E-Procurement Website, the Hart Beat, the NAHRO E-Procurement website, and directly solicited to 155 financial institutions. One response was received in response to this solicitation from Cullen/Frost Bankers, NA dba Frost Bank. Their response was evaluated on the following criteria: qualifications and experience/quality assurance; capability to meet minimum requirements and banking features; transition plan and training; strength, creditworthiness, and security of the financial institution, as well as the strength of its Section 3 and SWMBE utilization plans; and pricing. Staff are recommending the award of banking services to Frost Bank.

Frost Bank was founded in 1868 and is the banking subsidiary of Cullen/Frost Bankers, Inc., a financial holding company headquartered in San Antonio, Texas, with assets of \$30.2 billion as of December 31, 2016. This financial institution primarily engages in commercial and consumer banking through more than 120 financial centers across Texas including Austin, Corpus Christi, Dallas, Fort Worth, Houston, the Permian Basin, Rio Grande Valley, and San Antonio regions. Opportunity Home is currently doing business with Frost Bank. Additionally, they have serviced the following housing authorities: Boerne Housing Authority, City of Gregory Housing Authority, Galveston Housing Authority, Housing Authority of Arlington, Texas, Housing Authority of Bexar County, Housing Authority of the City of Corpus Christi, McAllen Housing Authority, Midland County Housing Authority, San Marcos Housing Authority, and Willacy County Housing Authority.

Their governmental clients in San Antonio include San Antonio Water System (SAWS), UT Health Science Center, and University Health System.

**CONTRACT OVERSIGHT:**

Aaron Sladek, Director of Finance and Accounting

**STRATEGIC OUTCOMES:**

Supports all strategic outcomes

**ATTACHMENTS:**

Resolution 6567

Scoring Matrix

Slides

**Opportunity Home San Antonio  
Resolution 6567**

**RESOLUTION 6567, AUTHORIZING THE AWARD OF A CONTRACT FOR BANKING AND RELATED SERVICES TO CULLEN/FROST BANKERS, NA DBA FROST BANK; FOR A PERIOD OF ONE YEAR WITH THE OPTION TO RENEW UP TO FOUR ADDITIONAL ONE-YEAR TERMS**

**WHEREAS**, Opportunity Home requires the services of a financial institution to provide traditional banking and related services for Opportunity Home and its affiliated entities; and

**WHEREAS**, on July 15, 2024, Opportunity Home issued a Request For Proposals (RFP) #2407-5516 for Banking Services, which closed on August 1, 2024; and

**WHEREAS**, one proposal was received in response to the solicitation; and

**WHEREAS**, staff are recommending a contract award to Cullen/Frost Bankers, NA dba Frost Bank.

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

- 1) Approves Resolution 6567, authorizing the award of a contract for banking and related services to Cullen/Frost Bankers, NA dba Frost Bank; for a period of one year with the option to renew up to four additional one-year terms
- 2) Authorizes the Acting President and CEO or designee to execute all necessary documents and extensions.

**Passed and approved this 9th day of October 2024.**

-----  
**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

-----  
**Michael Reyes**

Acting President and CEO



Scoring Matrix  
2407-5516 - Banking Services

| 2407-5516 - Banking Services - Scoring Summary | Total     | Qualifications and Experience/Quality Assurance: | Capability to meet Minimum Requirements and Banking Features: | Transition Plan and Training: | Strength & Credit Worthiness and Security: | Strength of the Respondent's Section 3 Program Utilization Plan | Strength of the Respondent's S/W/MBE Utilization Statement | Price Proposal |
|--|-----------|--|---|-------------------------------|--|---|--|----------------|
| Supplier                                       | / 100 pts | / 25 pts   | / 20 pts  | / 10 pts                      | / 15 pts                                   | / 5 pts   | / 5 pts  | / 20 pts       |
| Frost Bank                                     | 89        | 25   | 20  | 10                            | 14   | 0   | 0  | 20             |

# Banking Services

## Procurement Process

## Procurement Process

# Solicitation Process

On July 15, 2024, Opportunity Home issued **RFP #2407-5516** for Banking Services that closed on August 12, 2024.

RFP was published on multiple websites

Directly solicited to **155** Financial Institutions

One response was received

### Evaluation criteria included:

- Qualifications and experience/quality assurance
- Capability to meet minimum requirements and banking features
- Transition plan and training
- Strength of the financial institution's Section 3 and SWMBE plans
- Pricing: evaluated costs to Opportunity Home

Staff are recommending award of this service to Cullen/Frost Bankers, NA dba Frost Bank.

## Procurement Process

# Financial Impact

Opportunity Home is required to maintain compensating balances in its consolidated accounts that will cover the cost of services, which is tracked and calculated by the bank through Account Analysis. Historically, Opportunity Home has maintained more than the required compensating balance amount and has not had to pay the fees. It is anticipated that the consolidated balances will continue to be adequate to cover bank fees and charges in the future.


## Award includes:


Traditional banking and related services for Opportunity Home and its affiliated entities to include, but not limited to, general account services, depository services, disbursement reconciliation, general ACH services, information services, investment/custody services, lock box services, electronic data interchange services, and wire and other funds transfer services

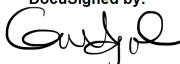



# Questions?

**OPPORTUNITY HOME SAN ANTONIO****October 9, 2024****BOARD OF COMMISSIONERS  
Regular Board Meeting****RESOLUTION 6571, AUTHORIZING THE AWARD OF CONTRACTS FOR WELDING SERVICES ORGANIZATION-WIDE TO EA CONTRACTOR LLC (HABE), LEXAR CONTRACTING LLC (HABE), AND PRECISION ARC WELDING CO LLC (HABE) FOR AN ANNUAL CUMULATIVE AMOUNT NOT TO EXCEED \$2,000,000; FOR A PERIOD OF ONE YEAR WITH THE OPTION TO RENEW UP TO FOUR ADDITIONAL ONE-YEAR TERMS**

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**Michael Reyes**  
 Acting President and CEO

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**Miranda Castro**  
 Chief Asset Management Officer

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**George Ayala**  
 Director of Procurement

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**Ruth Bautista**  
 Director of Public Housing

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6571, authorizing the award of contracts for welding services organization-wide to EA Contractor LLC (HABE), Lexar Contracting LLC (HABE), and Precision Arc Welding Co LLC (HABE) for an annual cumulative amount not to exceed \$2,000,000; for a period of one year with the option to renew up to four additional one-year terms.

**SUMMARY:**

Opportunity Home requires contractors to provide welding services organization-wide. The services will include, but are not limited to, welding of metal screen/security doors, metal window security screens, metal fencing (commercial and shop-made), metal staircases and railings, door frames, piping, soldering and repairing of aluminum metal, and other custom fabrications.

On July 22, 2024, Opportunity Home issued an "Invitation for Bids" (IFB) #2407-5518 for welding services organization-wide, which closed on August 12, 2024. The IFB was published on Opportunity Home's E-Procurement Website, the Hart Beat, NAHRO E-Procurement website, and directly solicited to 167 vendors. Three responses were received in response to this solicitation from EA Contractor, LLC (HABE), Lexar Contracting, LLC (HABE), and Precision Arc Welding Co, LLC (HABE). All bids were evaluated on the following criteria: purchase price, the reputation of the bidder and their goods or services, quality of the goods or services, including past performance, the extent to which the goods or services meet Opportunity Home's needs, total long-term cost, and any relevant criteria contained within the solicitation document.

Based on the above and due to the quantity of work required under this award, staff are recommending contract awards to all respondents

**COMPANY PROFILES:**

**EA Contractor LLC** was established in 2006 and is headquartered in San Antonio, Texas. This vendor self-certifies as a HABE. They provide interior and exterior services including, but not

limited to, cabinetry, carpentry, concrete, cleaning, demolition, drywall, electrical, fencing, flooring, landscaping, leak repair, make-ready, masonry, painting, plumbing, resurfacing, removing and replacing bathtubs and shower pans, roofing, and welding. Their client list includes Westland Real Estate Group, GM Construction Co., Otima Investments LLC, MH Contracting LLC, and H1 Contracting.

**Lexar Contracting LLC** was established in 2023 and is headquartered in San Antonio, Texas. This vendor self-certifies as a HABE. They provide services including, but not limited to, interior and exterior remodeling, resurfacing, and welding. Their client list includes MG Mechanical Group, Mark's Roofing and Remodeling, and EA Contractor.

**Precision Arc Welding Co LLC** was founded in 2019 and is headquartered in San Antonio, Texas. This vendor self-certifies as a HABE. They are a welding and fabrication company providing services to commercial, residential, and industrial customers. Their client list includes, but is not limited to Bubble Bath Carwash, Mission Park Funeral Chapels, 7B Building and Development, and Kramer Construction and Management, Inc.

**PRIOR AWARDS:**

**EA Contractor LLC** is currently contracted with Opportunity Home to provide make-ready services for Beacon Communities and Public Housing, as well as remove and replace bathtubs and shower pans, resurfacing services, and welding services. They have received prior awards from the organization for removing and repairing fencing at Villa de Valencia, repairing Woodhill Apartment #2101-1, the nursing room at Central Office, and various awards for micro and small purchases. They have performed satisfactorily under the awarded contracts.

**Lexar Contracting LLC** is currently contracted with Opportunity Home to provide resurfacing services. They have also received various awards for micro and small purchases. They have performed satisfactorily under the awarded contracts.

**Precision Arc Welding Co LLC** has received no prior awards from Opportunity Home.

**CONTRACT OVERSIGHT:**

Miranda Castro, Chief Asset Management Officer, and Ruth Bautista, Director of Public Housing

**STRATEGIC OUTCOMES:**

Supports all strategic outcomes.

**ATTACHMENTS:**

Resolution 6571  
Bid Tabulation  
Slides

**Opportunity Home San Antonio  
Resolution 6571**

**RESOLUTION 6571, AUTHORIZING THE AWARD OF CONTRACTS FOR WELDING SERVICES ORGANIZATION-WIDE TO EA CONTRACTOR LLC (HABE), LEXAR CONTRACTING LLC (HABE), AND PRECISION ARC WELDING CO LLC (HABE) FOR AN ANNUAL CUMULATIVE AMOUNT NOT TO EXCEED \$2,000,000; FOR A PERIOD OF ONE YEAR WITH THE OPTION TO RENEW UP TO FOUR ADDITIONAL ONE-YEAR TERMS**

**WHEREAS**, Opportunity Home requires the services of contractors to provide welding services organization-wide; and

**WHEREAS**, on July 22, 2024, Opportunity Home issued an “Invitation for Bids” (IFB) #2407-5518 for welding services organization-wide, which closed on August 12, 2024; and

**WHEREAS**, three bids were received in response to the solicitation; and

**WHEREAS**, due to the quantity of work required under this award, staff are recommending contract awards to all bidders.

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

- 1) Approves Resolution 6571, authorizing the award of contracts for welding services organization-wide to EA Contractor LLC (HABE), Lexar Contracting LLC (HABE), and Precision Arc Welding Co LLC (HABE) for an annual cumulative amount not to exceed \$2,000,000; for a period of one year with the option to renew up to four additional one-year terms.
- 2) Authorizes the Acting President and CEO or designee to execute all necessary documents and extensions.

**Passed and approved this 9th day of October 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



### Tabulation Bid

### 2407-5518 Welding Services Agency Wide

| Total Cost  |                             |     | EA CONTRACTOR LLC<br>\$42,770.00         |                             |             | LEXAR CONTRACTING LLC<br>\$42,062.50     |                             |             | Precision Arc Welding Co<br>\$42,460.00  |                             |             |
|---|-----------------------------|-----|--|-----------------------------|-------------|--|-----------------------------|-------------|--|-----------------------------|-------------|
| Items   | Est. Qty<br>Annual<br>Hours | UOM | Unit Cost,<br>Fully Burden<br>Rates      | Extension<br>(Hours X Rate) | Total Cost  | Unit Cost,<br>Fully Burden<br>Rates      | Extension<br>(Hours X Rate) | Total Cost  | Unit Cost,<br>Fully Burden<br>Rates      | Extension<br>(Hours X Rate) | Total Cost  |
| <b>Pricing Table Section A - Job Site Welder</b>        |                             |     |  |                             |             |  |                             |             |  |                             |             |
| Welding Services, Regular Hourly Rate                   | 250                         | Hrs | \$57.00                                  | \$14,250.00                 | \$14,250.00 | \$59.50                                  | \$14,875.00                 | \$14,875.00 | \$56.00                                  | \$14,000.00                 | \$14,000.00 |
| Welding Services, After Hours                           | 10                          | Hrs | \$63.00                                  | \$630.00                    | \$630.00    | \$69.50                                  | \$695.00                    | \$695.00    | \$66.00                                  | \$660.00                    | \$660.00    |
| <b>Pricing Table Section B - Journeyman - as needed</b> |                             |     |  |                             |             |  |                             |             |  |                             |             |
| Welding Services, Regular Hourly Rate                   | 500                         | Hrs | \$48.00                                  | \$24,000.00                 | \$24,000.00 | \$44.25                                  | \$22,125.00                 | \$22,125.00 | \$47.00                                  | \$23,500.00                 | \$23,500.00 |
| Welding Services, After Hours                           | 10                          | Hrs | \$54.00                                  | \$540.00                    | \$540.00    | \$56.25                                  | \$562.50                    | \$562.50    | \$57.00                                  | \$570.00                    | \$570.00    |
| <b>Pricing Table Section C - Apprentice - as needed</b> |                             |     |  |                             |             |  |                             |             |  |                             |             |
| Welding Services, Regular Hourly Rate                   | 100                         | Hrs | \$30.00                                  | \$3,000.00                  | \$3,000.00  | \$33.50                                  | \$3,350.00                  | \$3,350.00  | \$33.00                                  | \$3,300.00                  | \$3,300.00  |
| Welding Services, After Hours                           | 10                          | Hrs | \$35.00                                  | \$350.00                    | \$350.00    | \$45.50                                  | \$455.00                    | \$455.00    | \$43.00                                  | \$430.00                    | \$430.00    |
|   |                             |     | <b>Cost for Other Services Material:</b> |                             |             | <b>Cost for Other Services Material:</b> |                             |             | <b>Cost for Other Services Material:</b> |                             |             |
|   |                             |     | Hourly Cost for Other Services: \$30.00  |                             |             | Hourly Cost for Other Services: \$35.00  |                             |             | Hourly Cost for Other Services: \$62.00  |                             |             |
|   |                             |     | Cost Non-Consumables at cost Plus : 15%  |                             |             | Cost Non-Consumables at cost Plus : 15%  |                             |             | Cost Non-Consumables at cost Plus : 11%  |                             |             |

# Welding Services Organization Wide

Procurement Process

## Procurement Process

# Solicitation Process

On July 22 2024, Opportunity Home issued **IFB #2407-5518** for welding services organization-wide that closed on August 12, 2024.

IFB was published on multiple websites

Directly solicited to **167** vendors

Three bids were received

### Evaluation criteria included:

- Purchase price
- Reputation of the bidder and their goods or services
- Quality of the goods or services, including past performance
- Extent to which the goods or services meet Opportunity Home's needs
- Total long-term cost
- Any relevant criteria contained within the solicitation document

Based on the quantity of work required under this award, staff are recommending contract awards to all respondents.

## Procurement Process

# Financial Impact

The current award recommendation for welding services is not expected to exceed an annual cumulative amount of **\$2,000,000.**


## Award includes:


Welding of metal screens/security doors, metal window security screens, metal fencing, metal staircases and railings, door frames, piping solder and repair of aluminum metal, and other custom fabrications




# Questions?

**OPPORTUNITY HOME SAN ANTONIO****October 9, 2024****BOARD OF COMMISSIONERS  
Regular Board Meeting****RESOLUTION 6572, AUTHORIZING THE AWARD OF A CONTRACT FOR RESTROOM RENOVATION AT OPPORTUNITY HOME'S CENTRAL OFFICE TO HD SUPPLY FACILITIES MAINTENANCE, LTD., a FLORIDA LIMITED PARTNERSHIP THROUGH OMNIA PARTNERS, PUBLIC SECTOR, FOR AN AMOUNT NOT TO EXCEED \$329,969**

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**Michael Reyes**  
 Acting President and CEO

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**George Ayala**  
 Director of Procurement

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**Hector Martinez**  
 Director of Construction  
 Services and Sustainability

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6572, authorizing the award of a contract for restroom renovations at Opportunity Home's Central Office to HD Supply Facilities Maintenance, Ltd., a Florida Limited Partnership through Omnia Partners, Public Sector, for an amount not to exceed \$329,969.

**SUMMARY:**

Opportunity Home requires the services of a contractor to renovate the six first-floor-level restrooms at the Central Office. The renovation project will include, but is not limited to, the demolition and installation of new stainless steel restroom partitions; motion-activated toilets and urinals; new countertops and vanity sinks with motion-activated faucets to include drains and traps; toilet paper dispenser; hands-free soap dispenser and paper towel dispenser; new waste bins, toilet seat cover dispenser; ADA compliant grab bars; GFCI outlets; new motion-activated light fixtures, water-resistant drywall or backer board; painting of walls and ceilings; matte porcelain floor and wall tile; bathroom exhaust fan covers; vanity mirrors; construction of private nursing room to include lighting and electrical switch; entry doors; and bathroom signage on the exterior of the entry door. The upgrades for this project will meet LEED consumption standards for water and electricity.

The U.S. Department of Housing and Urban Development encourages Housing Authorities to utilize cooperative and interagency agreements to simplify and expedite the procurement processes. The cooperative's award of contracts is based on a competitive bid or proposal process; therefore, Opportunity Home is not required to issue its competitive solicitation in cases where available contracts are appropriate and under Opportunity Home's procurement policies. Opportunity Home is currently a member of the Omnia Partners, Public Sector, a nationwide purchasing cooperative that follows an acceptable competitive bid or proposal solicitation process.

On August 4, 2016, Maricopa County, Arizona, as the lead agency for Omnia Partners, Public Sector, formerly US Communities, issued a Request for Proposals, Serial 16154-RFP for maintenance, repair, operating supplies, industrial supplies, and related products and services that closed on September 22, 2016. Their scope of work included four areas: retail, wholesale, industrial supplies, and related products and services (installation, service, and renovations). On

February 1, 2017, Maricopa County awarded HD Supply Facilities Maintenance, Ltd., Florida Limited Partnership, a contract with an initial term of five years with the option to renew up to a maximum of five additional years. The contract has been renewed through December 31, 2026.

**COMPANY PROFILE:**

**HD Supply Facilities Maintenance, Ltd., a Florida Limited Partnership**, is a wholly-owned subsidiary of The Home Depot and is a leading wholesale industrial distribution company serving customers and communities across the multifamily, institutional, hospitality, trades, government housing, healthcare, building services, and education industries. They are headquartered in Atlanta, Georgia, and have over 100 distribution centers across the United States and Canada. They offer a wide range of products and services, including renovations and installation services.

**PRIOR AWARDS:**

HD Supply has received prior awards and is contracted with the organization to provide maintenance, repair, and operations (MRO) supplies and services.

**CONTRACT OVERSIGHT:**

Hector Martinez, Director of Construction Services and Sustainability

**STRATEGIC OUTCOMES:**

Supports all strategic outcomes.

**ATTACHMENTS:**

Resolution 6572

Slides

**Opportunity Home San Antonio  
Resolution 6572**

**RESOLUTION 6572, AUTHORIZING THE AWARD OF A CONTRACT FOR RESTROOM RENOVATIONS AT OPPORTUNITY HOME'S CENTRAL OFFICE TO HD SUPPLY FACILITIES MAINTENANCE, LTD., A FLORIDA LIMITED PARTNERSHIP THROUGH OMNIA PARTNERS, PUBLIC SECTOR, FOR AN AMOUNT NOT TO EXCEED \$329,969**

**WHEREAS**, Opportunity Home requires the services of a contractor to renovate the six first-floor-level restrooms at the Central Office; and

**WHEREAS**, the U.S. Department of Housing and Urban Development encourages Housing Authorities to utilize cooperative and interagency agreements to simplify and expedite the procurement processes; and

**WHEREAS**, Opportunity Home is currently a member of Omnia Partners, Public Sector, a nationwide purchasing cooperative that follows an acceptable competitive bid or proposal solicitation process; and

**WHEREAS**, February 1, 2017, Maricopa County awarded HD Supply Facilities Maintenance, Ltd., Florida Limited Partnership, a contract for maintenance, repair, operating supplies, industrial supplies, and related products and services with an initial term of five years with the option to renew up to a maximum of five additional years. The contract has been renewed through December 31, 2026; and

**WHEREAS**, staff is recommending the award of a contract for restroom renovation at the Central Office to HD Supply Facilities Maintenance, Ltd., Florida, through Omnia Partners, Public Sector.

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

- 1) Approves Resolution 6572, authorizing the award of a contract for Restroom Renovations at Opportunity Home's Central Office to HD Supply Facilities Maintenance, Ltd., a Florida Limited Partnership through Omnia Partners, Public Sector, for an amount not to exceed \$329,969.
- 2) Authorizes the Acting President and CEO or designee to execute all necessary documents and extensions.

**Passed and approved this 9th day of October 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

# Central Office Restroom Renovations

Procurement Process

## Procurement Process

# Solicitation Process

The U.S. Department of Housing and Urban Development encourages Housing Authorities to utilize cooperative and interagency agreements to simplify and expedite the procurement processes.

Opportunity Home is currently a member of Omnia Partners, Public Sector, a nationwide purchasing cooperative that follows an acceptable competitive bid or proposal solicitation process.

Maricopa County, Arizona, as the lead Agency for Omnia Partners, awarded HD Supply Facilities Maintenance, Ltd a contract for maintenance, repair, operating supplies, industrial supplies, and related products and services.

**Staff are recommending the restroom renovation project at Central Office to HD Supply Facilities Maintenance, Ltd.**

## Procurement Process

# Financial Impact

The current award recommendation for Restroom Renovation at Opportunity Home's Central Office is not expected to exceed an amount of **\$329,969.**


## Award includes:


Renovation of six first-floor-level restrooms at Central Office

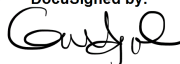



# Questions?

**OPPORTUNITY HOME SAN ANTONIO****October 9, 2024****BOARD OF COMMISSIONERS  
Regular Board Meeting****RESOLUTION 6569, AUTHORIZING THE AWARD OF A CONTRACT FOR TREE TRIMMING, PRUNING AND REMOVAL SERVICES TO A&S LANDSCAPING SERVICES (HABE, SECTION 3 BUSINESS) 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**

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**Michael Reyes**  
 Acting President and CEO

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**Miranda Castro**  
 Chief Asset Management Officer

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**George Ayala**  
 Director of Procurement

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**Ruth Bautista**  
 Director of Public Housing

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6569, authorizing the award of a contract for tree trimming, pruning, and removal services to A&S Landscaping Services (HABE, Section 3 Business) 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.

**SUMMARY:**

Opportunity Home requires a vendor to provide tree trimming, pruning, and removal services organization-wide. The awarded contractor shall have at least one Certified or Accredited Arborist on staff to oversee all projects and inspect all work performed under this award.

On July 22, 2024, Opportunity Home issued an "Invitation for Bids" (IFB) #2406-5512 for tree trimming, pruning, and removal services, which closed on August 12, 2024. The IFB was published on Opportunity Home's E-Procurement Website, the Hart Beat, NAHRO E-Procurement website, and directly solicited to 306 vendors. Four bids were received in response to this solicitation from A&S Landscaping Services (HABE, Section 3), Arbor True, LLC, Goodwill Industries San Antonio (Non-Profit), and Lorin's Tree Service, LLC dba Action Tree Service. All bids were evaluated on the following criteria: purchase price, the reputation of the bidder and their goods or services, quality of the goods or services, including past performance, the extent to which the goods or services meet Opportunity Home's needs, total long-term cost, and any relevant criteria contained within the solicitation document. Based on the above, staff recommend a contract award to A&S Landscaping Services. They provided the lowest overall cost to provide this service.

**COMPANY PROFILE:**

**A&S Landscaping Services** was founded in 1992 and is headquartered in San Antonio, Texas. They self-certify as a HABE and have been certified as a Section 3 Business by Opportunity Home. A&S Landscaping Services provides services to include lawn maintenance, tree trimming and planting, installation of flower beds, laying down sod, fertilizer, remodeling, drywall, texture,

painting, carpentry, installation of floor tile, re-installation of cabinets, countertops, faucets, and commode. Their client list includes, but is not limited to, Central Freight Lines, Parent/Child Incorporated, Poteet ISD, Suzanne Smith Management, Union Stockyards, Casa de Amistad Apartments, and Sacred Heart Apartments.

**PRIOR AWARDS:**

A&S Landscaping is currently under contract with Opportunity Home to provide mowing and grounds maintenance services for both Beacon Communities and Public Housing; unit make-ready services for both Beacon Communities and Public Housing; and painting services for Beacon Communities. They were previously under contract for tree trimming and maintenance services. Additionally, they have received various awards for micro and small purchases. They have performed satisfactorily under all awarded contracts.

**CONTRACT OVERSIGHT:**

Miranda Castro, Chief Asset Management Officer; and Ruth Bautista, Director of Public Housing.

**STRATEGIC OUTCOMES:**

Opportunity Home residents live in quality affordable housing  
Opportunity Home residents feel safe

**ATTACHMENTS:**

Resolution 6569  
Bid Tabulation  
Slides

**Opportunity Home San Antonio  
Resolution 6569**

**RESOLUTION 6569, AUTHORIZING THE AWARD OF A CONTRACT FOR TREE TRIMMING, PRUNING, AND REMOVAL SERVICES TO A&S LANDSCAPING SERVICES (HABE, SECTION 3 BUSINESS) 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**

**WHEREAS**, Opportunity Home requires the services of a contractor to provide tree trimming, pruning, and removal services; and

**WHEREAS**, on July 22, 2024, Opportunity Home issued an “Invitation for Bids” (IFB) #2406-5512 for Tree Trimming, Pruning, and Removal services, which closed on August 12, 2024; and

**WHEREAS**, four bids were received in response to the solicitation; and

**WHEREAS**, staff are recommending a contract award to A&S Landscaping Services. They provided the lowest overall cost to provide this service.

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

- 1) Approves Resolution 6569, authorizing the award of a contract for tree trimming, pruning, and removal services to A&S Landscaping Services (HABE, Section 3 Business) 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.
- 2) Authorizes the Acting President and CEO or designee to execute all necessary documents and extensions.

**Passed and approved this 9th day of October 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



### Cost Comparison

#### 2406-5512 Tree Trimming, Pruning, and Removal Services

| Items   | Total Cost<br>Quantity<br>Required | A & S Landscaping Services<br>\$5,705.00 |                            |                 | ArborTrue, LLC<br>\$14,470.00 |                            |                 | Goodwill Industries of San Antonio<br>\$8,825.34 |                            |               | Lorin's Tree Service, LLC DBA Action Tree Service<br>\$5,815.00 |                            |                 |
|---|------------------------------------|--|----------------------------|-----------------|-------------------------------|----------------------------|-----------------|--|----------------------------|---------------|---|----------------------------|-----------------|
|   |                                    | Cost<br>Each                             | After Hours<br>(Emergency) | Total<br>Cost   | Cost<br>Each                  | After Hours<br>(Emergency) | Total<br>Cost   | Cost<br>Each                                     | After Hours<br>(Emergency) | Total<br>Cost | Cost<br>Each  | After Hours<br>(Emergency) | Total<br>Cost   |
| Cost per Tree for Trimming (over 8 ft. from ground level)                                 | 1                                  | \$150.00                                 | \$150.00                   | \$150.00        | \$500.00                      | \$1,500.00                 | \$500.00        | \$570.00   | \$855.00                   | \$570.00      | \$115.00  | \$150.00                   | <b>\$115.00</b> |
| Cost per Tree for Pruning (over 8 ft. from ground level)                                  | 1                                  | \$195.00                                 | \$195.00                   | \$195.00        | \$500.00                      | \$1,500.00                 | \$500.00        | \$618.00   | \$927.00                   | \$618.00      | \$105.00  | \$125.00                   | <b>\$105.00</b> |
| Cost per Tree for Planting a 10 gallon size tree (Do not include cost of the tree)        | 1                                  | \$150.00                                 | \$150.00                   | <b>\$150.00</b> | \$150.00                      | No Bid                     | <b>\$150.00</b> | \$168.84   | \$259.56                   | \$168.84      | \$250.00  | \$300.00                   | \$250.00        |
| 0" to 6" per tree   | 1                                  | \$125.00                                 | \$125.00                   | \$125.00        | \$200.00                      | \$600.00                   | \$200.00        | \$122.40   | \$183.60                   | \$122.40      | \$115.00  | \$150.00                   | <b>\$115.00</b> |
| Over 6" to 12"; per tree  | 1                                  | \$295.00                                 | \$295.00                   | \$295.00        | \$450.00                      | \$1,350.00                 | \$450.00        | \$270.00   | \$405.00                   | \$270.00      | \$205.00  | \$250.00                   | <b>\$205.00</b> |
| Over 12" to 18" per tree  | 1                                  | \$395.00                                 | \$395.00                   | \$395.00        | \$900.00                      | \$2,700.00                 | \$900.00        | \$450.00   | \$675.00                   | \$450.00      | \$345.00  | \$400.00                   | <b>\$345.00</b> |
| Over 18" to 24" per tree  | 1                                  | \$495.00                                 | \$495.00                   | \$495.00        | \$1,500.00                    | \$4,500.00                 | \$1,500.00      | \$720.00   | \$1,080.00                 | \$720.00      | \$405.00  | \$450.00                   | <b>\$405.00</b> |
| Over 24" to 36" per tree  | 1                                  | \$650.00                                 | \$650.00                   | <b>\$650.00</b> | \$2,500.00                    | \$7,500.00                 | \$2,500.00      | \$1,500.00                                       | \$2,250.00                 | \$1,500.00    | \$950.00  | \$1,000.00                 | \$950.00        |
| Over 36" per tree   | 1                                  | \$825.00                                 | \$825.00                   | <b>\$825.00</b> | \$4,000.00                    | \$12,000.00                | \$4,000.00      | \$1,902.00                                       | \$2,853.00                 | \$1,902.00    | \$1,975.00  | \$2,100.00                 | \$1,975.00      |
| 0" to 6" per stump  | 1                                  | \$195.00                                 | \$195.00                   | \$195.00        | \$120.00                      | \$350.00                   | \$120.00        | \$84.42  | \$126.63                   | \$84.42       | \$75.00   | \$100.00                   | <b>\$75.00</b>  |
| Over 6" to 12"; per stump   | 1                                  | \$195.00                                 | \$195.00                   | \$195.00        | \$225.00                      | \$650.00                   | \$225.00        | \$168.84   | \$259.56                   | \$168.84      | \$125.00  | \$150.00                   | <b>\$125.00</b> |
| Over 12" to 18" per stump   | 1                                  | \$195.00                                 | \$195.00                   | \$195.00        | \$350.00                      | \$1,000.00                 | \$350.00        | \$253.26   | \$389.34                   | \$253.26      | \$175.00  | \$200.00                   | <b>\$175.00</b> |
| Over 18" to 24" per stump   | 1                                  | \$295.00                                 | \$295.00                   | \$295.00        | \$475.00                      | \$1,400.00                 | \$475.00        | \$337.68   | \$519.12                   | \$337.68      | \$225.00  | \$250.00                   | <b>\$225.00</b> |
| Over 24" to 36" per stump   | 1                                  | \$295.00                                 | \$295.00                   | <b>\$295.00</b> | \$700.00                      | \$2,100.00                 | \$700.00        | \$422.10   | \$648.90                   | \$422.10      | \$300.00  | \$325.00                   | \$300.00        |
| Over 36" per tree   | 1                                  | \$350.00                                 | \$350.00                   | <b>\$350.00</b> | \$1,000.00                    | \$3,000.00                 | \$1,000.00      | \$562.80   | \$865.20                   | \$562.80      | \$375.00  | \$400.00                   | \$375.00        |
| Cost per tree for treatment (Cost shall include follow up to ensure success of treatment) | \$1.00                             | \$750.00                                 | \$750.00                   | \$750.00        | \$300.00                      | No Bid                     | \$300.00        | \$125.00   | \$187.50                   | \$125.00      | \$75.00   | \$100.00                   | <b>\$75.00</b>  |
| Cabling and Bracing   | 1                                  | \$150.00                                 | \$150.00                   | <b>\$150.00</b> | \$500.00                      | No Bid                     | \$500.00        | \$550.00   | \$825.00                   | \$550.00      | No Bid  | No Bid                     | No Bid          |

# Tree Trimming, Pruning, and Removal Services

Procurement Process

## Procurement Process

# Solicitation Process

On July 22 2024, Opportunity Home issued **IFB #2407-5518** for Tree Trimming, Pruning, and Removal Services that closed on August 12, 2024

IFB was published on multiple websites

Directly solicited to **306** vendors

Four bids were received

### Evaluation criteria included:

- Purchase price
- Reputation of the bidder and their goods or services
- Quality of the goods or services, including past performance
- Extent to which the goods or services meet Opportunity Home's needs
- Total long-term cost
- Any relevant criteria contained within the solicitation document

**Staff are recommending a contract award to A&S Landscaping Services. They provided the lowest overall cost to provide this service.**

## Procurement Process

# Financial Impact

The current award recommendation for Tree Trimming, Pruning, and Removal services is not expected to exceed an annual cumulative amount of **\$1,000,000.**


## Award includes:

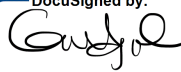
Tree trimming, pruning, and removal services. Contractor shall have one Certified or Accredited Arborist on staff to oversee all projects and inspect all work performed.




# Questions?

**OPPORTUNITY HOME SAN ANTONIO****October 9, 2024****BOARD OF COMMISSIONERS  
Regular Board Meeting****RESOLUTION 6573, AUTHORIZING THE AWARD OF CONTRACTS FOR GENERATOR MAINTENANCE AND REPAIR SERVICES TO CLIFFORD POWER SYSTEMS AND BODDICKER VENTURES, LLC DIVINE POWER GROUP 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**

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**Michael Reyes**  
 Acting President and CEO

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**George Ayala**  
 Director of Procurement

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**Ruth Bautista**  
 Director of Public Housing

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6573, authorizing the award of contracts for generator maintenance and repair services to Clifford Power Systems and Boddicker Ventures, LLC Divine Power Group 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.

**SUMMARY:**

Opportunity Home requires a vendor's services to provide generator maintenance and repair services, including preventative maintenance conducted at monthly, semi-annual, annual, and two-year intervals. The vendor will also be required to perform annual generator load bank testing as required by the City of San Antonio Fire Department in compliance with the National Fire Protection Association Standards for Emergency and Standby Power System, 110 (NFPA 110). Additionally, should repair or replacement extend beyond the scope of work included in the solicitation, quotes will be obtained from the vendors under contract to provide the required service.

The Opportunity Home emergency generators presently operating for medium to high-rise structures serve as a backup electrical system that turns on automatically and meets each building's required needs. These existing generators operate instantaneously during a utility outage. An automatic transfer switch (ATS) senses the power loss, directs the generator to start, and then transfers the electrical load to the generator. The standby generator begins supplying power to the dedicated circuits, such as passenger elevators, corridor/hall lighting, fire protection systems, etc, for extended periods depending on the generator's size and demand. After utility power returns, the ATS transfers the electrical load back to the utility company and signals the standby generator to shut off. It then returns to standby mode, where it awaits the next outage. A standby generator runs weekly or monthly depending on the required parameters and self-tests on a non-transfer mode to ensure a proper response to an outage. Most of our agency units run on off-road diesel fuel.

City and state building codes require automatic standby generator systems for critical safety systems, such as passenger elevators in medium—to high-rise buildings, to safely bring passengers to the ground floor, energize fire protection systems, and provide power for standby lighting, etc.

On July 3, 2024, Opportunity Home issued an “Invitation for Bids” (IFB) #2406-5506 for generator maintenance and repair services, which closed on July 25, 2024. The IFB was published on Opportunity Home’s E-Procurement Website, the Hart Beat, NAHRO E-Procurement website, and directly solicited to 28 vendors. Five bids were received in response to this solicitation: Clifford Power Systems; Boddicker Ventures, LLC dba Divine Power Group (NABE); Native Power Systems, Inc. (NABE); Rig Safe Solutions (RSS); and Taylor Sudden Service, Inc. All bids were evaluated on the following criteria: purchase price; reputation of the bidder and their goods or services; quality of the goods or services, including past performance; extent to which the goods or services meet Opportunity Home’s needs; total long-term cost; and any relevant criteria contained within the solicitation document. Based on the above, staff recommends contract awards to Clifford Power Systems and Boddicker Ventures, LLC Divine Power Group. They provided the lowest overall cost to provide this service.

#### **COMPANY PROFILE:**

**Clifford Power Systems** was founded in 1985 and is headquartered in Tulsa, Oklahoma. They have offices in five states, including field office locations in Austin and San Antonio, Texas. Clifford Power Systems offers services including, but not limited to, sales of commercial and industrial generators, service of all generator makes and models, rental generators covering a comprehensive range of power solutions, planned maintenance programs, remote monitoring, generator load bank testing, and fuel maintenance. Additionally, they provide services 24 hours a day, seven days a week. Their client list includes, but is not limited to, the Texas Department of Transportation, the Texas Department of Public Safety, and Methodist Hospital System.

**Boddicker Ventures, LLC, dba Divine Power Group**, was established in 2019 and is headquartered in New Braunfels, Texas, with field office locations in Austin, Dallas, Houston, and San Antonio, Texas. They are a power systems and utility services company providing services in the sales of standby and prime generators, diesel and gas, preventative maintenance and repair of all makes and models, and generator monitoring. Their technicians are available 24 hours per day, seven days a week for emergency service. Their client list includes, but is not limited to, Northside Independent School District, San Antonio Water System, Sinton County, Texas Department of Criminal Justice, Texas Parks and Wildlife, and Texas A&M University.

#### **PRIOR AWARDS:**

**Clifford Power Systems** has provided the organization with generator maintenance and repair services since 2014. They have performed satisfactorily under the awarded contracts.

**Divine Power Group** has received no prior awards from Opportunity Home.

#### **CONTRACT OVERSIGHT:**

Ruth Bautista, Director of Public Housing

#### **STRATEGIC OUTCOMES:**

Opportunity Home residents live in quality affordable housing  
Opportunity Home residents feel safe

#### **Attachments**

Resolution 6573

Bid Tabulation  
Slides

**Opportunity Home San Antonio  
Resolution 6573**

**RESOLUTION 6573, AUTHORIZING THE AWARD OF CONTRACTS FOR GENERATOR MAINTENANCE AND REPAIR SERVICES TO CLIFFORD POWER SYSTEMS AND BODDICKER VENTURES, LLC DBA DIVINE POWER GROUP 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**

**WHEREAS**, Opportunity Home requires the services of a vendor to provide generator maintenance and repair services to include preventative maintenance that is to be conducted at monthly, semi-annual, annual, and two-year intervals; and

**WHEREAS**, on July 3, 2024, Opportunity Home issued an “Invitation for Bids” (IFB) #2406-5506 for Generator Maintenance And Repair Services which closed on July 25, 2024; and

**WHEREAS**, five bids were received in response to the solicitation; and

**WHEREAS**, staff are recommending contract awards to Clifford Power Systems and Boddicker Ventures, LLC Divine Power Group. They provided the lowest overall cost to provide this service.

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

- 1) Approves Resolution 6573, authorizing the award of contracts for generator maintenance and repair services to Clifford Power Systems and Boddicker Ventures, LLC dba Divine Power Group 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.
- 2) Authorizes the Acting President and CEO or designee to execute all necessary documents and extensions.

**Passed and approved this 9th day of October 2024.**

\_\_\_\_\_  
**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**

Acting President and CEO



**Bid Tabulation**  
**2406-5506**  
**Generator Maintenance and Repair Services**

| <b>Load Bank Testing, Labor Costs, and Triennial Testing</b> |   |                   | <b>Rig Safe Solutions (RSS)</b> | <b>Clifford Power Systems*</b> | <b>Taylor Sudden Service Inc.</b> | <b>Divine Power Group</b> | <b>NATIVE POWER SYSTEMS INC</b> |
|--|---|-------------------|---------------------------------|--------------------------------|-----------------------------------|---------------------------|---------------------------------|
| #  | Items   | Quantity Required | Cost                            | Cost                           | Cost                              | Cost                      | Cost                            |
| <b>1 Load Bank Testing - 2 Hour Annual Test</b>              |   |                   |                                 |                                |                                   |                           |                                 |
| #1-1   | Victoria Plaza  | 1                 | \$550.00                        | \$875.00                       | \$880.00                          | \$1,250.00                | \$2,960.00                      |
| #1-2   | Villa Hermosa   | 1                 | \$550.00                        | \$575.00                       | \$680.00                          | \$1,000.00                | \$2,960.00                      |
| #1-3   | San Pedro Arms  | 1                 | \$550.00                        | \$575.00                       | \$680.00                          | \$1,000.00                | \$2,960.00                      |
| #1-4   | Blanco Apts.  | 1                 | \$550.00                        | \$575.00                       | \$680.00                          | \$1,000.00                | \$2,960.00                      |
| #1-5   | Parkview Apts.  | 1                 | \$550.00                        | \$875.00                       | \$980.00                          | \$1,250.00                | \$2,960.00                      |
| #1-6   | Villa Tranchese   | 1                 | \$550.00                        | \$675.00                       | \$705.00                          | \$1,000.00                | \$2,960.00                      |
| #1-7   | Fair Ave Apts.  | 1                 | \$550.00                        | \$675.00                       | \$705.00                          | \$1,000.00                | \$2,960.00                      |
| #1-8   | Marie McGuire Apts.   | 1                 | \$650.00                        | \$875.00                       | \$680.00                          | \$1,000.00                | \$2,960.00                      |
| <b>2 Labor Costs</b>   |   |                   |                                 |                                |                                   |                           |                                 |
| #2-1   | Hourly cost for repairs during normal business hours        | 1                 | \$110.00                        | \$315.00                       | \$145.00                          | \$110.00                  | \$185.00                        |
| #2-2   | Hourly cost for repairs after hours, weekends, and holidays | 1                 | \$165.00                        | \$505.00                       | \$245.00                          | \$165.00                  | \$275.00                        |
| <b>3 Triennial Testing</b>                                   |   |                   |                                 |                                |                                   |                           |                                 |
| #3-1   | Cost for Triennial (3yr) Maintenance/Inspection             | 1                 | \$3,500.00                      | \$22,002.00                    | No Bid                            | \$22,500.00               | \$48,000.00                     |
| <b>Total Load Bank Annual Testing</b>                        |   |                   | <b>\$4,500.00</b>               | <b>\$5,700.00</b>              | <b>\$5,990.00</b>                 | <b>\$8,500.00</b>         | <b>\$23,680.00</b>              |

\* hourly fees for repairs - add \$125.00 trip fee.

Cost Analysis: Generators

| <b>2406-5506 Generator Maintenance and Repair Services</b> |    |  | <b>Rig Safe Solutions (RSS)</b> | <b>Clifford Power Systems*</b> | <b>Taylor Sudden Service Inc.</b> | <b>Divine Power Group</b> | <b>NATIVE POWER SYSTEMS INC</b> |
|--|----|--|---------------------------------|--------------------------------|-----------------------------------|---------------------------|---------------------------------|
| Annual Load Bank Test                                      | 1  |  | \$4,500.00                      | \$5,700.00                     | \$5,900.00                        | \$8,500.00                | \$48,000.00                     |
| 80 hrs of Repairs  | 80 |  | \$8,800.00                      | \$15,000.00                    | \$11,600.00                       | \$8,800.00                | \$14,800.00                     |
| <b>Repair Trip Fee - \$125.00 each</b>                     | 40 |  |                                 | <b>\$5,000.00</b>              |                                   |                           |                                 |
| Semi-Annual Maintenance Service Cost                       | 1  |  | \$17,600.00                     | \$3,200.00                     | \$31,700.00                       | \$8,800.00                | \$12,000.00                     |
| Estimated Total Cost                                       |    |  | <b>\$30,900.00</b>              | <b>\$28,900.00</b>             | <b>\$49,200.00</b>                | <b>\$26,100.00</b>        | <b>\$74,800.00</b>              |
| Monthly Maintenance- Annual Cost                           | 1  |  | \$105,000.00                    | \$19,200.00                    | \$58,560.00                       | \$33,600.00               | \$144,000.00                    |
| Annual Maintenance Cost                                    | 1  |  | \$20,000.00                     | \$8,303.00                     | \$11,170.00                       | \$9,300.00                | \$29,800.00                     |

# Generator Maintenance and Repair Services

Procurement Process

## Procurement Process

# Solicitation Process

On July 3 2024, Opportunity Home issued **IFB #2406-5506** for Generator Maintenance and Repair Services that closed on July 25, 2024.

IFB was published on multiple websites

Directly solicited to **28** vendors

Five bids were received

### Evaluation criteria included:

- Purchase price
- Reputation of the bidder and their goods or services
- Quality of the goods or services, including past performance
- Extent to which the goods or services meet Opportunity Home's needs
- Total long-term cost
- Any relevant criteria contained within the solicitation document

**Staff are recommending contract awards to Clifford Power Systems and Boddicker Ventures, LLC Divine Power Group. They provided the lowest overall cost to provide this service.**



## Procurement Process

# Financial Impact

The current award recommendation for generator maintenance and repair services is not expected to exceed an annual cumulative amount of **\$1,000,000.**

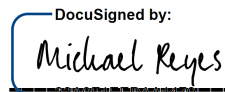
## Award includes:

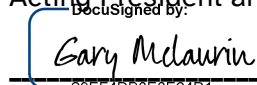
Maintenance and repair to include preventative maintenance, and annual generator load bank testing as required by the City of San Antonio Fire Department in compliance with National Fire Protection Association, Standards for Emergency and Standby Power System (NFPA 110)

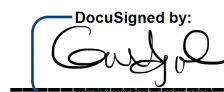
# Questions?

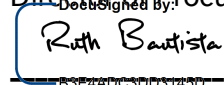
**OPPORTUNITY HOME SAN ANTONIO****October 9, 2024****BOARD OF COMMISSIONERS  
Regular Board Meeting**

**RESOLUTION 6574, AUTHORIZING THE AWARD OF CONTRACTS FOR MOVING AND TEMPORARY STORAGE TO ARMSTRONG MOVING SOLUTIONS, SAN ANTONIO, LLC DBA THE ARMSTRONG COMPANY, DAVIS MOVING & CLEANING LLC (AABE, ESBE, MBE, SBE), AND JTB-LLC (HABE) 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**

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**Michael Reyes**  
 Acting President and CEO

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**Miranda Castro**  
 Chief Asset Management Officer

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**George Ayala**  
 Director of Procurement

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**Ruth Bautista**  
 Director of Public Housing

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6574, authorizing the award of contracts for moving and temporary storage to Armstrong Moving Solutions, San Antonio, LLC dba The Armstrong Company, Davis Moving & Cleaning LLC (AABE, ESBE, MBE, SBE), and JTB-LLC (HABE) 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.

**SUMMARY:**

Opportunity Home requires the services of a contractor to provide as-needed moving and temporary storage services for tenant personal property and organization-owned property and equipment. The services provided by the vendor shall include, but are not limited to, on-site and off-site storage containers that must be watertight, have a method to secure, and have been correctly treated for parasites, insects, vermin, or other contaminants that could affect the condition of the property being transported; inventory items to be moved that includes photos of the property before and after each move; wrap and pack all items in a manner that will ensure the contents are secure and protected; and place items and set up furniture at the new location. The vendor shall be responsible for replacing any inventories damaged beyond the documented condition, destroyed, or lost during the performance of the services. Optionally, the Contractor may monetarily compensate the tenant or end user department in lieu of a replacement. Please note that Opportunity Home staff shall coordinate all tenant moves.

On July 31, 2024, Opportunity Home issued an "Invitation for Bids" (IFB) #2404-5488 for moving services and temporary storage, which closed on August 21, 2024. The IFB was published on Opportunity Home's E-Procurement Website, the Hart Beat, NAHRO E-Procurement website, and directly solicited to 226 vendors. Five bids were received in response to this solicitation: Armstrong Moving Solutions, San Antonio, LLC dba The Armstrong Company, Ape Rentals LLC (WBE), Davis Moving & Cleaning LLC (AABE, ESBE, MBE, SBE), E-Logic LLC (HABE), and JTB-LLC (HABE). All bids were evaluated on the following criteria: purchase price, the

reputation of the bidder and their goods or services, quality of the goods or services, including past performance, the extent to which the goods or services meet Opportunity Home's needs, total long-term cost, and any relevant criteria contained within the solicitation document. Based on the above, staff recommend contract awards to Armstrong Moving Solutions, San Antonio LLC dba The Armstrong Company, Davis Moving & Cleaning LLC, and JTB-LLC. They submitted the lowest cost to provide this service.

#### **COMPANY PROFILES:**

**Armstrong Moving Solutions, San Antonio, LLC dba The Armstrong Company** was founded in 1957 and is headquartered in Schertz, Texas. They have ownership in the Mayflower and United Van line brands, with field office locations in all 50 states. They are a local and long-distance moving company specializing in residential and commercial moving and warehousing solutions. They offer full-service household moving services, including packing, loading, and transportation. They have worked with the Houston Housing Authority. Their client list includes, but is not limited to, the Texas Department of Transportation, Texas Facilities Commission, Bexar County Elections, Ft. Sam Houston, various school districts within San Antonio, Southwest Research Institute, and Travis County,

**Davis Moving and Cleaning LLC** was founded in 2016 and is headquartered in San Antonio, Texas. This vendor has been certified by the South Central Texas Regional Certification Agency as an AABE, ESBE, MBE, and SBE. They provide local and intrastate moving and relocating services, including packing, transportation, and cleaning. Their client list includes the City of Liberty Hill, the City of San Antonio, San Antonio Water Systems, Belton, and Laredo Independent School Districts.

**JTB-LLC** was established in August 2024 and is headquartered in San Antonio, Texas. It is self-certified as a HABE. This vendor has coordinated commercial and residential moving, packing, and temporary storage services when the property contents of a home or office need to be removed and placed in temporary storage, while mitigation restoration services are performed.

As an employee of PuroClean, the contractor was responsible for coordinating these services for the last three years, while employed by the firm and then established JTB-LLC as a General Contractor providing services including ground-up commercial builds, remodels, moving, and temporary storage services. Their client list includes, but is not limited to Allstate, State Farm, Liberty Mutual, Nationwide, PuroClean Water Restoration and Mitigation, NorthStar Elite, and Frio Family Services AC.

#### **PRIOR AWARDS:**

**The Armstrong Company** has received no prior awards from Opportunity Home.

**Davis Moving and Cleaning LLC** has received no prior awards from Opportunity Home.

**JTB-LLC** has received no prior awards from Opportunity Home.

#### **CONTRACT OVERSIGHT:**

Miranda Castro, Chief Asset Management Officer; and Ruth Bautista, Director of Public Housing.

**STRATEGIC OUTCOMES:**

Opportunity Home residents live in quality affordable housing  
Opportunity Home residents feel safe

**ATTACHMENTS:**

Resolution 6574  
Bid Tabulation  
Slides

**Opportunity Home San Antonio  
Resolution 6574**

**RESOLUTION 6574, AUTHORIZING THE AWARD OF CONTRACTS FOR MOVING AND TEMPORARY STORAGE TO ARMSTRONG MOVING SOLUTIONS, SAN ANTONIO, LLC DBA THE ARMSTRONG COMPANY, DAVIS MOVING & CLEANING LLC (AABE, ESBE, MBE, SBE), AND JTB-LLC (HABE) 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**

**WHEREAS**, Opportunity Home requires the services of a vendor to provide as-needed moving and temporary storage services for tenant personal property and organization-owned property and equipment; and

**WHEREAS**, on July 31, 2024, Opportunity Home issued an “Invitation for Bids” (IFB) #2404-5488 for Moving Services and Temporary Storage, which closed on August 21, 2024; and

**WHEREAS**, five bids were received in response to the solicitation; and

**WHEREAS**, staff are recommending contract awards to Armstrong Moving Solutions, San Antonio LLC dba The Armstrong Company, Davis Moving & Cleaning LLC, and JTB-LLC. They submitted the lowest cost to provide this service.

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

- 1) Approves Resolution 6574, authorizing the award of contracts for moving and temporary storage to Armstrong Moving Solutions, San Antonio, LLC dba The Armstrong Company, Davis Moving & Cleaning LLC (AABE, ESBE, MBE, SBE), and JTB-LLC (HABE) 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.
- 2) Authorizes the Acting President and CEO or designee to execute all necessary documents and extensions.

**Passed and approved this 9th day of October 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



**Tabulation Bid**  
**2404-5488 Moving Services and Temporary Storage**

|  |               |                 | APE Rentals LLC |            | Davis Moving & Cleaning LLC |            | E-LOGIC, INC. |            | The Armstrong Company |            | JTB-LLC    |            |
|--|---------------|-----------------|-----------------|------------|-----------------------------|------------|---------------|------------|-----------------------|------------|------------|------------|
|  |               |                 | \$1,023.60      |            | \$3,611.74                  |            | \$9,703.45    |            | \$2,169.27            |            | \$2,908.75 |            |
| Items  | Est. Quantity | Unit of Measure | Unit Price      | Total Cost | Unit Price                  | Total Cost | Unit Price    | Total Cost | Unit Price            | Total Cost | Unit Price | Total Cost |
| <b>Moving Labor</b>                                      |               |                 |                 |            |                             |            |               |            |                       |            |            |            |
| Mover (includes driver)                                  | 1             | Hour            | \$150.00        | \$150.00   | \$54.00                     | \$54.00    | \$49.45       | \$49.45    | \$46.00               | \$46.00    | \$45.00    | \$45.00    |
| Additional: Packing/ Unpacking Service                   | 1             | Hour            | \$50.00         | \$50.00    | \$54.00                     | \$54.00    | \$46.00       | \$46.00    | \$46.00               | \$46.00    | \$45.00    | \$45.00    |
| <b>Materials (sizes approximate)</b>                     |               |                 |                 |            |                             |            |               |            |                       |            |            |            |
| Small Box - 1.5 cu. ft.                                  | 1             | Each            | \$1.65          | \$1.65     | \$1.25                      | \$1.25     | \$3.00        | \$3.00     | \$2.48                | \$2.48     | \$2.36     | \$2.36     |
| Small Box - 1.5 cu. ft. (if applicable)                  | 1             | Bundle (20)     | \$32.00         | \$32.00    | \$23.80                     | \$23.80    | \$51.00       | \$51.00    | No Bid                | No Bid     | \$39.80    | \$39.80    |
| Medium Box - 2.5 cu. ft.                                 | 1             | Each            | \$2.20          | \$2.20     | \$2.05                      | \$2.05     | \$4.00        | \$4.00     | \$3.30                | \$3.30     | \$3.18     | \$3.18     |
| Medium Box - 2.5 cu. ft. (if applicable)                 | 1             | Bundle (20)     | \$37.00         | \$37.00    | \$39.00                     | \$39.00    | \$69.00       | \$69.00    | No Bid                | No Bid     | \$57.20    | \$57.20    |
| Large Box - 4.5 cu. ft.                                  | 1             | Each            | \$2.50          | \$2.50     | \$2.65                      | \$2.65     | \$5.00        | \$5.00     | \$4.13                | \$4.13     | \$4.13     | \$4.13     |
| Large Box - 4.5 cu. ft. (if applicable)                  | 1             | Bundle (20)     | \$45.00         | \$45.00    | \$49.00                     | \$49.00    | No Bid        | No Bid     | No Bid                | No Bid     | \$71.60    | \$71.60    |
| Extra Large Box - 6 cu. ft.                              | 1             | Each            | \$3.75          | \$3.75     | \$3.99                      | \$3.99     | \$6.00        | \$6.00     | \$4.95                | \$4.95     | \$5.44     | \$5.44     |
| Extra Large Box - 6 cu. ft. (if applicable)              | 1             | Bundle (20)     | \$70.00         | \$70.00    | \$78.00                     | \$78.00    | \$113.00      | \$113.00   | No Bid                | No Bid     | \$100.60   | \$100.60   |
| Mirror Packing Box                                       | 1             | Each            | \$7.05          | \$7.05     | \$25.00                     | \$25.00    | \$8.00        | \$8.00     | \$10.00               | \$10.00    | \$11.53    | \$11.53    |
| Wardrobe Box   | 1             | Each            | \$19.95         | \$19.95    | \$15.00                     | \$15.00    | \$23.00       | \$23.00    | \$6.00                | \$6.00     | \$11.53    | \$11.53    |
| Flat Screen Box  | 1             | Each            | \$39.95         | \$39.95    | \$25.00                     | \$25.00    | \$10.00       | \$10.00    | \$10.00               | \$10.00    | \$16.31    | \$16.31    |
| 30 Yard Roll Wrapping Tape                               | 1             | Each            | \$5.99          | \$5.99     | \$4.00                      | \$4.00     | \$4.00        | \$4.00     | \$3.41                | \$3.41     | \$13.05    | \$13.05    |
| 55+ Yard Roll Wrapping Tape                              | 1             | Each            | \$7.99          | \$7.99     | \$6.00                      | \$6.00     | \$6.00        | \$6.00     | \$7.00                | \$7.00     | \$7.25     | \$7.25     |
| Padded Paper Cushioning 6 ft. X 2 ft.                    | 1             | Each            | \$4.95          | \$4.95     | \$2.50                      | \$2.50     | \$157.00      | \$157.00   | \$17.00               | \$17.00    | \$2.03     | \$2.03     |
| Mattress Bag / Container - Infant/Crib                   | 1             | Each            | \$4.95          | \$4.95     | \$8.00                      | \$8.00     | \$10.00       | \$10.00    | \$6.00                | \$6.00     | \$20.30    | \$20.30    |
| Mattress Bag / Container - Single                        | 1             | Each            | \$5.95          | \$5.95     | \$8.00                      | \$8.00     | \$11.00       | \$11.00    | \$8.00                | \$8.00     | \$9.54     | \$9.54     |
| Mattress Bag / Container - Twin                          | 1             | Each            | \$6.95          | \$6.95     | \$8.00                      | \$8.00     | \$11.00       | \$11.00    | \$9.00                | \$9.00     | \$9.54     | \$9.54     |
| Mattress Bag / Container - Double                        | 1             | Each            | \$7.95          | \$7.95     | \$8.00                      | \$8.00     | \$14.00       | \$14.00    | \$10.00               | \$10.00    | \$10.14    | \$10.14    |
| Mattress Bag / Container - Queen                         | 1             | Each            | \$8.95          | \$8.95     | \$8.00                      | \$8.00     | \$18.00       | \$18.00    | \$12.00               | \$12.00    | \$11.59    | \$11.59    |
| Mattress Bag / Container - King                          | 1             | Each            | \$9.95          | \$9.95     | \$9.00                      | \$9.00     | \$25.00       | \$25.00    | \$12.00               | \$12.00    | \$12.88    | \$12.88    |
| Paper pads   | 1             | Each            | \$8.95          | \$8.95     | \$2.50                      | \$2.50     | \$5.00        | \$5.00     | \$2.00                | \$2.00     | \$0.15     | \$0.15     |
| Appliances (Refrigerators / Stoves)                      | 1             | Each            | \$50.00         | \$50.00    | \$35.00                     | \$35.00    | No Bid        | No Bid     | No Bid                | No Bid     | \$12.33    | \$12.33    |
| <b>On-Site Storage (Cargo) Containers</b>                |               |                 |                 |            |                             |            |               |            |                       |            |            |            |
| 8 ft. standard container rental                          | 1             | Month           | No Bid          | No Bid     | \$149.00                    | \$149.00   | \$469.00      | \$469.00   | No Bid                | No Bid     | \$137.75   | \$137.75   |
| 12 ft. standard container rental                         | 1             | Month           | No Bid          | No Bid     | \$149.00                    | \$149.00   | \$500.00      | \$500.00   | No Bid                | No Bid     | \$146.82   | \$146.82   |
| 16 ft. standard container rental                         | 1             | Month           | No Bid          | No Bid     | \$149.00                    | \$149.00   | \$523.00      | \$523.00   | No Bid                | No Bid     | \$155.88   | \$155.88   |
| 20 ft. standard container rental                         | 1             | Month           | No Bid          | No Bid     | \$169.00                    | \$169.00   | \$608.00      | \$608.00   | No Bid                | No Bid     | \$174.00   | \$174.00   |
| 40 ft. standard container rental                         | 1             | Month           | No Bid          | No Bid     | \$209.00                    | \$209.00   | \$1,350.00    | \$1,350.00 | No Bid                | No Bid     | \$216.00   | \$216.00   |
| Relocation fee (Delivery, pick-up or move)               | 1             | Each            | No Bid          | No Bid     | \$325.00                    | \$325.00   | \$269.00      | \$269.00   | No Bid                | No Bid     | \$144.00   | \$144.00   |
| <b>Containers with Off-Site Storage</b>                  |               |                 |                 |            |                             |            |               |            |                       |            |            |            |
| 8 ft. standard container rental                          | 1             | Month           | No Bid          | No Bid     | \$209.00                    | \$209.00   | \$604.00      | \$604.00   | \$250.00              | \$250.00   | \$111.65   | \$111.65   |
| 12 ft. standard container rental                         | 1             | Month           | No Bid          | No Bid     | \$209.00                    | \$209.00   | \$631.00      | \$631.00   | No Bid                | No Bid     | \$121.80   | \$121.80   |
| 16 ft. standard container rental                         | 1             | Month           | No Bid          | No Bid     | \$209.00                    | \$209.00   | \$658.00      | \$658.00   | \$500.00              | \$500.00   | \$158.05   | \$158.05   |
| 20 ft. standard container rental                         | 1             | Month           | No Bid          | No Bid     | \$239.00                    | \$239.00   | \$743.00      | \$743.00   | No Bid                | No Bid     | \$198.65   | \$198.65   |
| 40 ft. standard container rental                         | 1             | Month           | No Bid          | No Bid     | \$299.00                    | \$299.00   | \$2,700.00    | \$2,700.00 | No Bid                | No Bid     | \$208.80   | \$208.80   |
| <b>Containers with Off-Site Storage(climate control)</b> |               |                 |                 |            |                             |            |               |            |                       |            |            |            |
| 8 ft. standard container rental                          | 1             | Month           | \$99.99         | \$99.99    | \$250.00                    | \$250.00   | No Bid        | No Bid     | \$400.00              | \$400.00   | \$158.05   | \$158.05   |
| 12 ft. standard container rental                         | 1             | Month           | \$149.99        | \$149.99   | \$275.00                    | \$275.00   | No Bid        | No Bid     | No Bid                | No Bid     | \$213.15   | \$213.15   |
| 16 ft. standard container rental                         | 1             | Month           | \$189.99        | \$189.99   | \$300.00                    | \$300.00   | No Bid        | No Bid     | \$800.00              | \$800.00   | \$242.15   | \$242.15   |

# Moving and Temporary Storage Services

Procurement Process



## Procurement Process

# Solicitation Process

On July 31 2024, Opportunity Home issued **IFB #2404-5488** for Moving Services and Temporary Storage that closed on August 21, 2024.

IFB was published on multiple websites

Directly solicited to **226** vendors

Five bids were received

### Evaluation criteria included:

- Purchase price
- Reputation of the bidder and their goods or services
- Quality of the goods or services, including past performance
- Extent to which the goods or services meet Opportunity Home's needs
- Total long-term cost
- Any relevant criteria contained within the solicitation document

**Staff are recommending a contract awards to Armstrong Moving Solutions, San Antonio LLC dba The Armstrong Company, Davis Moving & Cleaning LLC, and JTB-LLC. They submitted the lowest cost to provide this service.**

## Procurement Process

# Financial Impact

The current award recommendation for Moving Services and Temporary Storage is not expected to exceed an annual cumulative amount of **\$1,000,000.**

## Award includes:

Moving and temporary storage services for tenant personal property and organization-owned property and equipment. Service shall include, but are not limited to, on-site and off-site storage containers, wrapping and packing of items to be moved, photos of property before and at completion of each move, set up of furniture at new location.


# Questions?

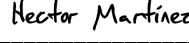
**OPPORTUNITY HOME SAN ANTONIO**

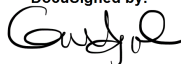
**October 9, 2024**


**BOARD OF COMMISSIONERS  
Regular Board Meeting**

**RESOLUTION 6575, AUTHORIZING THE AWARD OF A CONTRACT FOR A SELF-MANAGED PHASE III ENERGY PERFORMANCE CONTRACT (EPC) AND RATE REDUCTION INCENTIVE (RRI) PROJECT DEVELOPMENT AND APPLICATION SERVICES TO GROUP 14 ENGINEERING (DBE, SBE, WBE) THROUGH BROCKTON HOUSING AUTHORITY FOR AN AMOUNT NOT TO EXCEED \$816,300; FOR A PERIOD OF 18 MONTHS**

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**Michael Reyes**  
Acting President and CEO

DocuSigned by:  
  
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**Hector Martinez**  
Director of Construction Services  
and Sustainability

DocuSigned by:  
  
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**George Ayala**  
Director of Procurement

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**Michael Lopez**  
Construction and Sustainability  
Program Manager

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6575, authorizing the award of a contract for a self-managed Phase III Energy Performance Contract (EPC) and Rate Reduction Incentive (RRI) project development and application services to Group 14 Engineering (DBE, SBE, WBE) through Brockton Housing Authority for an amount not to exceed \$816,300; for a period of 18 months.

**SUMMARY:**

Opportunity Home has secured a Solar for All program award and requires the services of a firm for self-managed EPC III and RRI project development and application services.

Upon notice to proceed with a self-managed EPC and RRI application, Group 14 will execute the investment grade audit and associated HUD technical checklist tasks:

- Compile utility bill data and complete consumption baseline analysis
- Audit “report period” utility bill data to ensure completeness and accuracy
- Determine actual average and “marginal” utility rates
- Audit the three-year “rolling baseline” of utility consumption for completeness and accuracy
- Determine if any baseline adjustments are necessary to account for capital improvements completed using federal funds (CFP/ARRA) over the baseline period and provide calculations and narratives to support all required baselines and adjustments
- Identify baseline distortions related to weather, occupancy, or other factors
- Calculate pre- and post-EPC utility allowances for all resident-paid utilities, per the methodology outlined in the HUD Utility Allowance Guidebook
- Analyze all potential ECMs based on physical needs and utility savings potential
- Estimate the value of utility savings by measure
- Estimate the cost of implementation by measure
- Review past pricing/invoices for similar efforts

- Compute simple payback for each potential measure
- Rank all potential measures based on simple payback, the urgency of the physical need, and potential operating cost savings; operational costs cannot be captured as EPC savings, but are of real value to the PHA, so they are considered
- Identify the final bundle of ECMs based on resident input and working with project managers, maintenance, and capital/development staff
- Complete DRAFT Investment Grade Audit
- Develop bid specifications for all selected ECMs; specifications will be developed to align with Inflation Reduction Act rebate requirements
- Coordinate with the PHA maintenance staff and relevant leadership team to review and comment on operating and maintenance concerns or preferences, training requirements, etc.
- Issue final investment-grade audit
- Task: Procurement of EPC Team

Group14 will also be assisting Opportunity Home with the procurement of other EPC team members as the lead in the following procurement efforts:

- Assist with procuring a Commissioning (Cx “Commissioning Agent”) Firm if Group14 does not serve as the CxA
- Assist with procuring a General Contractor (GC) or individual trade contractors and any other design professionals required to develop final pricing and construct the project

The U.S. Department of Housing and Urban Development encourages Housing Authorities to utilize cooperative and interagency agreements to simplify and expedite the procurement processes. Opportunity Home is not required to issue its competitive solicitation in cases where the use of available contracts is appropriate and in accordance with Opportunity Home procurement policies.

On May 2, 2022, Brockton Housing Authority issued a Request For Proposals for Measurement and Verification (M&V) services that closed on May 18, 2022. Group 14 Engineering, PBC was awarded a contract effective June 1, 2022; for a period of one year with the option to renew up to four additional one-year terms. Opportunity Home is requesting approval to “join” or “piggyback” onto this awarded contract for the organization's Energy Performance Contract (EPC III) and Rate Reduction Incentive (RRI) project development and application services.

#### **COMPANY PROFILE:**

**Group 14 Engineering** was established in 1992 and is headquartered in Denver, Colorado. This firm has been certified as a DBE, SBE, and WBE by the City and County of Denver and the Women's Business Enterprise National Council (WBENC). Group 14 is an energy efficiency and sustainability consultant that has worked with affordable housing providers performing services to include, but not limited to, measurement and verification services, EPC consulting services, residential and multi-family energy audits, commissioning and re-commissioning services, bid specifications, energy design assistance, utility allowance development, resident engagement, green operations and maintenance (O&M) training, and sustainability consulting. They have worked with housing authorities including, but not limited to, Albuquerque Housing Authority, Chattanooga Housing Authority, Contra Costa Housing Authority, DC Housing Authority, Denver Housing Authority, Lakewood Housing Authority, Santa Fe Housing Authority, Topeka Housing Authority, Trenton Housing Authority, New York Housing Authority, Wilmington Housing Authority,

and York Housing Authority.

**PRIOR AWARDS:**

**Group 14 Engineering** is currently under contract with Opportunity Home for EPC measurement and verification, energy audit and utility allowance study, home energy rater for Snowden, and home energy rater for Alazan. They have received prior contract awards, including commissioning services for Victoria Plaza and construction management/commissioning agent for the organization's EPC II. They also worked as sub-consultants through the Denver Housing Authority for the organization's self-managed EPC I and II. Group 14 has continually surpassed expectations in service delivery and final product, and they are familiar with the organization's expectations.

**CONTRACT OVERSIGHT:**

Hector Martinez, Director of Construction Services and Sustainability

**STRATEGIC OUTCOMES:**

Supports all strategic outcomes

**ATTACHMENTS:**

Resolution 6575

Slides

**Opportunity Home San Antonio  
Resolution 6575**

**RESOLUTION 6575, AUTHORIZING THE AWARD OF A CONTRACT FOR A SELF-MANAGED PHASE III ENERGY PERFORMANCE CONTRACT (EPC) AND RATE REDUCTION INCENTIVE (RRI) PROJECT DEVELOPMENT AND APPLICATION SERVICES TO GROUP 14 ENGINEERING (DBE, SBE, WBE) THROUGH BROCKTON HOUSING AUTHORITY FOR AN AMOUNT NOT TO EXCEED \$816,300; FOR A PERIOD OF 18 MONTHS**

**WHEREAS**, Opportunity Home has secured a Solar for All program award and requires the services of a firm for self-managed EPC III and RRI project development and application services; and

**WHEREAS**, the U.S. Department of Housing and Urban Development encourages Housing Authorities to utilize cooperative and interagency agreements to simplify and expedite the procurement processes; and

**WHEREAS**, on May 2, 2022, Brockton Housing Authority issued a Request For Proposals for Measurement and Verification (M&V) services that closed on May 18, 2022. Group 14 Engineering, PBC was awarded a contract effective June 1, 2022; for a period of one year with the option to renew up to four additional one-year terms; and

**WHEREAS**, Opportunity Home is requesting approval to “join” or “piggyback” onto this awarded contract for the organization’s self-managed Energy Performance (EPC III) and Rate Reduction Incentive (RRI) project development and application services.

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

- 1) Approves Resolution 6575, authorizing the award of a contract for a self-managed Phase III Energy Performance Contract (EPC) and Rate Reduction Incentive (RRI) project development and application services to Group 14 Engineering (DBE, SBE, WBE) through Brockton Housing Authority for an amount not to exceed \$816,300; for a period of 18 months.
- 2) Authorizes the Acting President and CEO or designee to execute all necessary documents and extensions.

**Passed and approved this 9th day of October 2024.**

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**Gabriel Lopez**

Chair, Board of Commissioners

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**Michael Reyes**

Acting President and CEO



# **Self Managed Phase III Energy Performance Contract (EPC) and Rate Reduction Incentive (RRI) Project Development and Application Services**

Procurement Process

## Procurement Process

# Solicitation Process

The U.S. Department of Housing and Urban Development encourages Housing Authorities to utilize cooperative and interagency agreements to simplify and expedite the procurement processes. Opportunity Home is not required to issue its own competitive solicitation in cases where the use of available contracts is appropriate and in accordance with Opportunity Home procurement policies.

On May 2, 2022, Brockton Housing Authority issued a Request For Proposals for Measurement and Verification (M&V) services that closed on May 18, 2022.

Group 14 Engineering, PBC was awarded a contract that was effective June 1, 2022; for a period of one year with the option to renew up to four additional one-year terms.

**Opportunity Home is requesting approval to “join” or “piggyback” onto this awarded contract for the organizations Energy Performance Contract (EPC III) and Rate Reduction Incentive (RRI) project development and application services.**

## Procurement Process

# Financial Impact

The cost for the self managed Phase III Energy Performance Contract (EPC) and Rate Reduction Incentive (RRI) project development and application services is not expected to exceed an amount of **\$816,300.**

## Award includes:

Self Managed Energy Performance Contract (EPC) to include investment grade audit and Rate Reduction Incentive (RRI) Application Services


# Questions?

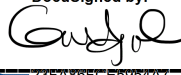
**OPPORTUNITY HOME SAN ANTONIO**

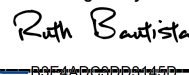
**October 9, 2024**

**BOARD OF COMMISSIONERS  
Regular Board Meeting**

**RESOLUTION 6582, AUTHORIZING THE EXPENDITURE OF ADDITIONAL FUNDS FOR  
LEAD REMOVAL AT LINCOLN HEIGHTS COURTS AND RIVERSIDE APARTMENTS TO  
GERLOFF COMPANY, INC. FOR AN AMOUNT NOT TO EXCEED \$300,567**

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**Michael Reyes**  
Acting President and CEO

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**George Ayala**  
Director of Procurement

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**Ruth Bautista**  
Director of Public Housing

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6582, authorizing the expenditure of additional funds for lead removal at Lincoln Heights Courts and Riverside Apartments to Gerloff Company, Inc. for an amount not to exceed \$300,567.

**SUMMARY:**

Opportunity Home's Public Housing required the services of a State of Texas lead-certified professional to remove and dispose of identified deteriorated lead-based paint at Lincoln Heights Courts and Riverside Apartments. The project initially included removing and replacing 525 exterior wood doors and the removal of lead-based paint from 663 exterior window sills.

We received Board approval on June 12, 2024 (Resolution 6531), ratifying the award of a contract for this project. The cost was not expected to exceed \$1,442,723, including a base bid of \$1,202,269 and an approximate 20% contingency of \$240,454 that would only be used if additional work was required to complete this project.

On August 5, 2024, Change Order #1 to this agreement was issued for \$107,054.32, which included removing and replacing an additional 44 exterior wood doors, painting entry door jams and inside the casing, removing lead-based paint from the door frames of associated exterior door jambs, and painting the 525 entry door jambs and inside the casing that was not factored into the original award amount. The amount of \$107,054.32 was applied from the approved contingency.

The contractor has requested Change Order #2 for \$375,710 to increase the window sill count from the 663 included in the original award recommendation to 1,951.

We request approval to increase the board-approved amount for this project by \$300,567, the maximum amount allowed under Local Government Code 252.048 d). The original contract price may not be increased under this section by more than 25 percent or decreased under this section by more than 25 percent without the contractor's consent.

This will allow for the issuance of Change Order #2 for \$375,709.60, with \$58,257 remaining to cover any additional unforeseen work that may be required to complete the project.

**CONTRACT OVERSIGHT:**

Ruth Bautista, Director of Public Housing

**STRATEGIC OUTCOMES:**

Opportunity Home residents live in quality affordable housing

Opportunity Home residents feel safe

**ATTACHMENTS:**

Resolution 6582

Slides

**Opportunity Home San Antonio  
Resolution 6582**

**RESOLUTION 6582, AUTHORIZING THE EXPENDITURE OF ADDITIONAL FUNDS FOR LEAD REMOVAL AT LINCOLN HEIGHTS COURTS AND RIVERSIDE APARTMENTS TO GERLOFF COMPANY, INC. FOR AN AMOUNT NOT TO EXCEED \$300,567**

**WHEREAS**, Opportunity Home's Public Housing required the services of a State of Texas lead-certified professional to remove and dispose of identified deteriorated lead-based paint at Lincoln Heights Courts and Riverside Apartments. The project initially included the removal and replacement of 525 exterior wood doors and the removal of lead-based paint from 663 exterior window sills; and

**WHEREAS**, Opportunity Home received Board approval on June 12, 2024 (Resolution 6531), ratifying the award of a contract for this project. The cost was not expected to exceed an amount of \$1,442,723, including a base bid in the amount of \$1,202,269 and an approximate 20% contingency in the amount of \$240,454 that would only be used if additional work was required to complete this project; and

**WHEREAS**, on August 5, 2024, Change Order #1 to this Agreement was issued in the amount of \$107,054.32, including an additional 44 exterior wood doors and painting of the 525 entry door jambs and inside casing that was not factored into the original award amount. The amount of \$107,054.32 was applied from the approved contingency; and

**WHEREAS**, change Order #2 has been requested by the contractor in the amount of \$375,709.60 to increase the window sill count from the 663 included in the original award recommendation to 1,951; and

**WHEREAS**, staff are requesting approval to increase the Board approved amount for this project by \$300,567, the maximum amount allowed under Local Government Code 252.048 d) The original contract price may not be increased under this section by more than 25 percent. The original contract price may not be decreased under this section by more than 25 percent without the consent of the contractor; and

**WHEREAS**, this approval will allow for the issuance of Change Order #2 in the amount of \$375,709.60 with an amount of \$58,257 remaining to allow for any additional unforeseen work that may be required to complete the project.

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

- 1) Approves Resolution 6582, authorizing the expenditure of additional funds for lead removal at Lincoln Heights Courts and Riverside Apartments to Gerloff Company, Inc. for

an amount not to exceed \$300,567.

- 2) Authorizes the Acting President and CEO or designee to execute all necessary documents and extensions.

**Passed and approved this 9th day of October 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



# Expenditure of Additional Funds - Lead Removal at Lincoln Heights Courts and Riverside Apartments

Procurement Process

## Procurement Process

# Expenditure of Additional Funds

Opportunity Home's Public Housing required the services of a State of Texas lead-certified professional to remove and dispose of identified deteriorated lead-based paint at Lincoln Heights Courts and Riverside Apartments.

- June 12, 2024 (Resolution 6531), we received Board approval ratifying the award of a contract to Gerloff Company, in the amount of \$1,442,733 for this project. This amount included an approximate 20% contingency in the amount of \$240,454.
- August 5, 2024, Change Order #1 to this Agreement was issued in the amount of \$107,054.32, to add an additional 44 doors to this project and the painting of 525 entry door jambs and inside casings.
- Staff are requesting an increase in funding for this project in the amount of \$300,567 to increase the window sill count from 663 to 1,951.

## Procurement Process

# Financial Impact

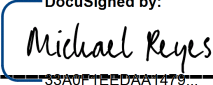
The requested increase in funding for this project is **\$300,567**

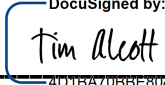
## Award includes:

Pricing for an increase in window sill count from the **663** included in the original award recommendation to **1,951**

# Questions?

**OPPORTUNITY HOME SAN ANTONIO****October 9, 2024****BOARD OF COMMISSIONERS  
Regular Board Meeting****RESOLUTION 6588, AUTHORIZING THE HOUSING AUTHORITY OF BEXAR COUNTY TO EXERCISE ITS POWERS WITHIN THE TERRITORIAL BOUNDARIES OF THE HOUSING AUTHORITY OF THE CITY OF SAN ANTONIO, TEXAS; AND AUTHORIZING A COOPERATION AGREEMENT IN CONNECTION THEREWITH**

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**Michael Reyes**  
 Acting President and CEO

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**Timothy Alcott**  
 Executive Vice President of Development  
 and General Counsel

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6588, authorizing the Housing Authority of Bexar County to exercise its powers within the territorial boundaries of the Housing Authority of the City of San Antonio, Texas; and authorizing a cooperation agreement in connection therewith.

**SUMMARY:**

The Bexar County Housing Authority (BCHA) has a Section 8 Housing Choice Voucher Program and by state law they have approval to issue vouchers in the County, but not the City limits. However, for years BCHA has issued vouchers to residents who may use them in the city limits, because the City of San Antonio's jurisdiction is the vast majority of the County. The attached agreement and resolution would allow the BCHA voucher holders to use the vouchers within city limits. HUD requested that BCHA obtain formal approval.

Additionally, BCHA has four properties built within the city limits, which were previously only in the county's jurisdiction. These properties are Rosemont at Millers Pond Apartments located at 6200 Old Pearsall Rd., San Antonio, Texas; Artisan at Salado Creek located at 3644 Binz Engleman Rd., San Antonio, Texas; Palo Alto Apartment Home located at 10127 TX-16, San Antonio, Texas; and Remigio Valdez Apartments located at 3760 Remigio St., San Antonio, Texas (collectively, the "Projects"). BCHA would like to redevelop the Projects and continue to operate those properties within the City limits. We are asking for approval from our Board to allow them to redevelop those properties as shown in the attached Cooperation Agreement.

**STRATEGIC OUTCOMES:**

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

**ATTACHMENTS:**

Resolution 6588

Cooperation Agreement and Resolution

Shared Jurisdiction Agreement and Resolution

**Opportunity Home San Antonio  
Resolution 6588**

**RESOLUTION 6588, AUTHORIZING THE HOUSING AUTHORITY OF BEXAR COUNTY TO EXERCISE ITS POWERS WITHIN THE TERRITORIAL BOUNDARIES OF THE HOUSING AUTHORITY OF THE CITY OF SAN ANTONIO, TEXAS; AND AUTHORIZING A COOPERATION AGREEMENT IN CONNECTION THEREWITH**

**WHEREAS**, there exists in San Antonio, Texas (the “City”), a shortage of safe and sanitary housing available to lower-income residents at rents they can afford; and

**WHEREAS**, the Housing Authority of Bexar County (“HABC”) has experience in providing, developing, financing, and managing housing projects that are affordable to lower-income residents and are assets to the community; and

**WHEREAS**, HABC proposes to plan, redevelop, finance, construct, rehabilitate, and operate certain multifamily rental housing projects known as Rosemont at Millers Pond Apartments located at 6200 Old Pearsall Rd., San Antonio, Texas, Artisan at Salado Creek located at 3644 Binz Engleman Rd., San Antonio, Texas, Palo Alto Apartment Home located at 10127 TX-16, San Antonio, Texas, and Remigio Valdez Apartments located at 3760 Remigio St., San Antonio, Texas (collectively, the “Projects”) and the Housing Authority of the City of San Antonio, Texas, d/b/a Opportunity Home San Antonio (the “Authority”), does not wish to participate in the Projects; and

**WHEREAS**, because the Authority is authorized to exercise its powers exclusively in the City, Texas Local Government Code, Section 392.017(a), requires that it issue a resolution declaring a need for a county housing authority to exercise its powers in the municipality and authorizing a cooperation agreement under Section 392.059 for HABC to operate within the area of operation of the Authority.

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

**Section 1:** Declares that there is sometimes a need for HABC to exercise its powers in the area of operation of the Authority to provide decent, safe, and sanitary housing that is affordable to lower-income residents in connection with the Projects, and HABC is authorized to exercise its powers in the area of operation of the Authority in connection with the Projects.

**Section 2:** Authorizes the Acting President and CEO of the Authority to execute the Cooperation Agreement and all other documents useful or necessary to affect the purposes of these resolutions and any amendments, modifications, or extensions thereof.

**Section 3:** Authorizes the Acting President and CEO of the Authority to negotiate with HABC about specific terms of the Cooperation Agreement in the best interest of the Authority and to take any reasonable and necessary action to effectuate and implement the direction and intention of this resolution and the Cooperation Agreement.

**[Section 4:** Authorizes a Cooperation Agreement between the Authority and HABC relating to the Projects in the form attached hereto as Exhibit A.]

**Passed, approved, and adopted this 9th day of October 2024.**

\_\_\_\_\_  
**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**

Acting President and CEO



**EXHIBIT A**

Cooperation Agreement

[Attached]

COOPERATION AGREEMENT  
BETWEEN  
OPPORTUNITY HOME SAN ANTONIO  
AND THE  
HOUSING AUTHORITY OF BEXAR COUNTY

This Cooperation Agreement (this “Agreement”) is entered into as of October 9, 2024, by and between the Housing Authority of the City of San Antonio, Texas, d/b/a Opportunity Home San Antonio (the “Authority”), and the Housing Authority of Bexar County (“HABC”).

WHEREAS, HABC desires to preserve, redevelop, improve, equip, finance, construct, rehabilitate, and operate certain multifamily affordable housing projects currently located within the City and known as Rosemont at Millers Pond Apartments located at 6200 Old Pearsall Rd., San Antonio, Texas, Artisan at Salado Creek located at 3644 Binz Engleman Rd., San Antonio, Texas, Palo Alto Apartment Home located at 10127 TX-16, San Antonio, Texas, and Remigio Valdez Apartments located at 3760 Remigio St., San Antonio, Texas (collectively, the “Projects”); and

WHEREAS, on October 9, 2024, the Board of Commissioners of the Authority declared that there is a need for HABC to exercise its powers within the City of San Antonio, Texas (the “City”) because there exists in the City a shortage of safe and sanitary housing available to lower-income persons at rents they can afford; and

WHEREAS, in order for HABC to exercise its powers within the City, Texas Local Government Code (the “Code”) Section 392.017(a), requires that the Board of Commissioners of the Authority adopt a resolution declaring a need for HABC to exercise its powers in the City and authorizing a cooperation agreement with HABC under Section 392.059 of the Code.

NOW, THEREFORE, the Authority and HABC (together, the “Parties”) hereto agree as follows:

Section 1. Cooperation Agreement. The Authority and HABC agree that HABC is authorized to exercise its powers under Chapter 392 of the Code, to complete and operate the Projects as provided in this Agreement.

Section 2. Authorized Activities. HABC is authorized to improve, rehabilitate, and redevelop the Projects, including without limitation the ability to develop site improvements, and construct and/or rehabilitate, sell or lease buildings, as applicable, for the Projects and to operate and manage the Projects for the benefit of lower-income residents of the City. This Agreement authorizes the Projects provided, that, redevelopment of the Projects is subject to receiving the approval of the Board of Commissioners of HABC.

Section 3. Preservation of Authority. No applicable provision or intention in this Agreement limits authority or power of the Authority to exercise its powers under any law as it relates to the Projects. No provision or intention in this Agreement limits the authority or power of HABC to exercise its powers under Chapter 392 of the Code to finance, plan, undertake,

construct, rehabilitate, or operate the Projects under this Agreement or in the area of operation of HABC, as hereby expanded.

Section 4. Implementation. The Acting President and CEO of the Authority is authorized to take any reasonable and necessary action to effectuate and implement the direction and intention of this Agreement and the authorizing resolutions referenced herein.

Section 5. Effective Date. This Agreement shall be effective as of the date first written above.

Section 6. Counterparts. This Agreement may be executed in numerous counterparts, all of which shall be considered one and the same agreement. For purposes of this Agreement, facsimile or electronic signatures shall be considered original signatures.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement and of the date and year first above written.

OPPORTUNITY HOME SAN ANTONIO

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

HOUSING AUTHORITY OF BEXAR  
COUNTY

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## Shared Jurisdiction Agreement for HCV Program

STATE OF TEXAS

COUNTY OF BEXAR

This Cooperative Agreement is entered into this 9th day of October 2024 by and between the Public Housing Authority of the City of San Antonio, hereinafter **Opportunity Home**, and the Public Housing Authority of Bexar County, hereinafter **Housing Authority of Bexar County**, pursuant to the Inter-local Cooperation Act, and Section 392.017, 392.019, and 392.059 of the State of Texas Local Government Code.

**WHEREAS**, **Opportunity Home** is a duly constituted housing authority created under the laws of the State of Texas. The area of operation of **Opportunity Home** is the city of San Antonio and the area that is within five miles of the territorial boundaries of the municipality and is not within the territorial boundaries of another municipality, and

**WHEREAS**, the **Housing Authority of Bexar County** is a duly constituted housing authority created under the laws of the State of Texas. The area of operation of the Housing Authority of Bexar County is the county in which the authority is created, excluding the parts of the county that are within the territorial boundaries of a municipality, and

**WHEREAS**, the Opportunity Home Board of Commissioners is the governing body of the Housing Authority political subdivision; and

**WHEREAS**, the Housing Authority of Bexar County Board of Commissioners is the governing body of the Housing Authority political subdivision; and

**WHEREAS**, **Opportunity Home** and the **Housing Authority of Bexar County** have determined a need for the **Housing Authority of Bexar County** to exercise its powers in the jurisdiction of **Opportunity Home**.

Now, therefore, the parties agree to the following:

### PURPOSE

The purpose of this agreement is for the operation of the Section 8 Housing Choice Voucher Program only.

### PRIOR AGREEMENTS SUPERSEDED

This agreement between the PARTIES hereto and supersedes all prior understandings or written or oral agreements between the parties respecting written or oral agreement pertaining to this cooperative agreement between **Opportunity Home** and **Housing Authority of Bexar County**.

**IN WITNESS THEREOF**, this agreement is executed on this 9th day of October 2024.

**Opportunity Home**

**Housing Authority of Bexar County**

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

\_\_\_\_\_  
**Neldys Ortiz, Executive Director**

## RESOLUTION NUMBER 6588A

### **Approval of a Cooperative Agreement between Opportunity Home and the Housing Authority of Bexar County for Shared Jurisdiction in the Section 8 Housing Choice Voucher Program**

**WHEREAS**, Opportunity Home and the Housing Authority of Bexar County both administer the Section 8 Housing Choice Voucher Programs within Bexar County; and

**WHEREAS**, it is required by the State of Texas Local Government Code for Opportunity Home and the Housing Authority of Bexar County to enter into a Cooperative Agreement to share jurisdictions; and

**WHEREAS**, Opportunity Home and the Housing Authority of Bexar County have determined a need for the Housing Authority of Bexar County to operate the Section 8 Housing Choice Voucher Program within the jurisdiction of the Opportunity Home; and

**WHEREAS**, Opportunity Home has agreed to allow the Housing Authority of Bexar County to operate the Section 8 Housing Choice Voucher Program within the jurisdiction of Opportunity Home; and

**WHEREAS**, the Housing Authority of Bexar County will not implement or operate Project-Based Vouchers inside the San Antonio City limits, Opportunity Home's jurisdiction, with the exception of the affordable housing projects currently located within the City, owned by the Housing Authority of Bexar County and known as Rosemont at Millers Pond Apartments located at 6200 Old Pearsall Rd., San Antonio, Texas, Artisan at Salado Creek located at 3644 Binz Engleman Rd, San Antonio, Texas, Palo Alto Apartment Home located at 10127 TX-16, San Antonio, Texas, and Remigio Valdez Apartments located at 3760 Remigio St., San Antonio, Texas.

**NOW, THEREFORE, BE IT RESOLVED** that the **Opportunity Home** Board of Commissioners authorize their Acting President and CEO to enter into a Cooperative Agreement with the **Housing Authority of Bexar County**.

**PASSED, APPROVED, AND ADOPTED THIS 9TH DAY OF OCTOBER 2024.**

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**Michael Reyes**  
Acting President and CEO

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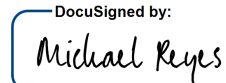
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Chair, Board of Commissioners

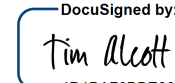
**OPPORTUNITY HOME SAN ANTONIO**

**October 9, 2024**

**BOARD OF COMMISSIONERS  
Regular Board Meeting**

**RESOLUTION 6580, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE A RESOLUTION RELATING TO THE APPLICATION FOR CARRYFORWARD OF VOLUME CAP ALLOCATION RESERVATION OF \$27,000,000 FOR THE NORTH POND APARTMENTS PROJECT**

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**Michael Reyes**  
Acting President and CEO

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**Timothy Alcott**  
Executive Vice President of Development  
and General Counsel

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6580, authorizing the Las Varas Public Facility Corporation to approve a resolution relating to the application for carryforward of volume cap allocation reservation of \$27,000,000 for the North Pond Apartments Project.

**SUMMARY:**

The Board has previously authorized the Las Varas Public Facility Corporation (“LVPFC”) to pass a non-binding resolution inducing the proposed North Pond Apartments 4% tax credit project (the “Project”). The Project, which was induced by LVPFC on October 4, 2023 (the “Inducement Date”), is an approximately 110-unit multifamily project located within Victoria Commons west of the IH37 frontage road in downtown San Antonio, Texas, and was induced for up to \$27,000,000 of volume cap.

All 4% tax credit projects must be financed partly with tax-exempt bonds. The issuer must obtain a volume cap allocation from the Texas Bond Review Board to issue tax-exempt bonds. LVPFC has previously applied for and received a volume cap reservation for \$27,000,000 from the Texas Bond Review Board. LVPFC now wishes to apply for the carryforward of such reservation into the 2025 calendar year to continue to pursue the Project.

The attached resolution approves the application for the carryforward of the volume cap allocation reservation amount of \$27,000,000.

**STRATEGIC OUTCOMES:**

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

**ATTACHMENT:**

Resolution 6580  
Resolution 24LVPFC-10-12  
Slides

**Opportunity Home San Antonio  
Resolution 6580**

**RESOLUTION 6580, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE A RESOLUTION RELATING TO THE APPLICATION FOR CARRYFORWARD OF VOLUME CAP ALLOCATION RESERVATION OF \$27,000,000 FOR THE NORTH POND APARTMENTS PROJECT**

**WHEREAS**, one of Opportunity Home San Antonio’s strategic goals is to expand the supply of affordable housing; and

**WHEREAS**, a principal financing mechanism for affordable housing is the 4% low-income housing tax credit and the issuance of tax-exempt bonds subject to attaining volume cap allocation from the Texas Bond Review Board; and

**WHEREAS**, it is necessary to obtain volume cap allocations from the Texas Bond Review Board for tax-exempt bonds and applications for tax credits for the North Pond Apartments project (the “Project”); and

**WHEREAS**, Las Varas Public Facility Corporation (“LVPFC”) previously applied for volume cap allocation for the Project and received on August 26, 2024, a \$27,000,000 volume cap allocation reservation from the Texas Bond Review Board; and

**WHEREAS**, based on the timing of the receipt of such volume cap allocation reservation and the anticipated closing timeline of the Project, LVPFC wishes to submit an application to the Texas Bond Review Board to apply for a carryforward of the volume cap allocation reservation (the “Carryforward”) into the 2025 calendar year.

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

1. Approves Resolutions 6580 and 24LVPFC-10-12 of LVPFC, authorizing the application for carryforward of volume cap allocation reservation in the amount of \$27,000,000 for the North Pond Apartments Project.
2. Authorizes the President and CEO, Acting President and CEO, or designee to execute all necessary documents associated therewith.

**Passed and approved this 9th day of October 2024.**

\_\_\_\_\_  
**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**

Acting President and CEO



**CERTIFICATE FOR RESOLUTION**  
**Resolution 24LVPFC-10-12**

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 October 9, 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-10-12, CONCERNING THE APPROVAL OF AN  
APPLICATION FOR CARRYFORWARD OF VOLUME CAP ALLOCATION  
RESERVATION OF \$27,000,000 FOR THE NORTH POND APARTMENTS  
PROJECT**

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

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

**SIGNED on this 9th day of October 2024.**

\_\_\_\_\_  
**Michael Reyes**  
Acting Secretary/Treasurer

**Las Varas Public Facility Corporation**  
**Resolution 24LVPFC-10-12**

**RESOLUTION 24LVPFC-10-12, CONCERNING THE APPROVAL OF AN APPLICATION FOR CARRYFORWARD OF VOLUME CAP ALLOCATION RESERVATION OF \$27,000,000 FOR THE NORTH POND APARTMENTS PROJECT**

**WHEREAS**, the Housing Authority of the City of San Antonio, Texas, d/b/a Opportunity Home San Antonio (“Opportunity Home”), has, pursuant to the Texas Public Facility Corporations 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, 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 by the issuance of housing revenue bonds; and

**WHEREAS**, a principal financing mechanism for affordable housing is the 4% low-income housing tax credit and the issuance of tax-exempt bonds subject to attaining volume cap allocation from the Texas Bond Review Board; and

**WHEREAS**, it is necessary to obtain volume cap allocations from the Texas Bond Review Board for tax-exempt bonds and applications for tax credits for the North Pond Apartments project (the “Project”); and

**WHEREAS**, the Issuer previously applied for volume cap allocation for the Project and received on August 26, 2024, a \$27,000,000 volume cap allocation reservation from the Texas Bond Review Board; and

**WHEREAS**, based on the timing of the receipt of such volume cap allocation reservation and the anticipated closing timeline of the Project, LVPFC wishes to submit an application to the Texas Bond Review Board to apply for a carryforward of the volume cap allocation reservation (the “Carryforward”) into the 2025 calendar year; 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 Las Varas Public Facility Corporation, hereby:

**Section 1.** The application for the carryforward of the \$27,000,000 volume cap allocation is hereby authorized and approved;

**Section 2.** All actions necessary or desirable in connection therewith are hereby authorized and approved;

**Section 3.** The Board authorizes the Acting President, Vice President, Secretary/Treasurer, or any Assistant Secretary/Treasurer of the Board to execute any documents or certificates necessary or desirable in connection with any of the transactions described herein, and each of them is authorized to negotiate and approve such changes in the terms of such documents as such officers shall deem necessary or appropriate upon the advice of counsel to the Issuer, and approval of the terms of each such instrument by such officers shall be conclusively evidenced by the execution and delivery of such documents.

**Section 4.** 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 5.** 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 6.** 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 7.** This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

**Section 8.** This Resolution shall be in force and effect from and after its passage.

**Passed and approved this 9th day of October 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

# Victoria Commons North Pond Carryforward

# Overview

- Approval of an application for carryforward of volume cap allocation reservation of \$27,000,000 for the North Pond Apartments project into the 2025 calendar year
  - continue to pursue the project
  - flexibility of use of funds
- Board approved bond inducement on October 4, 2023
- Application was submitted to Texas Bond Review Board on October 6, 2023, re-submitted application on April 17, 2024, and received a bond reservation on August 26, 2024



## Victoria Commons

# Questions?





## OPPORTUNITY HOME SAN ANTONIO

October 9, 2024

**BOARD OF COMMISSIONERS**  
**Regular Board Meeting**

**RESOLUTION 6595, CONCERNING THE APPLICATION OF LDG DEVELOPMENT OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING OF UP TO \$40,000,000 OF THE COSTS OF ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE PEARSALL PLACE APARTMENTS PROJECT, TO BE LOCATED ON A TRACT OF LAND CONTAINING APPROXIMATELY 14.09 ACRES ONE-QUARTER MILE NORTH OF THE NORTHEAST CORNER OF THE INTERSECTION WITH SOUTHWEST LOOP 410, SAN ANTONIO, TEXAS 78242; AND OTHER MATTERS IN CONNECTION THEREWITH**

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**Michael Reyes**  
 Acting President and CEO

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**Timothy Alcott**  
 Executive Vice President of Development  
 and General Counsel

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6595, concerning the application of LDG Development or an affiliate thereof relating to the proposed financing of up to \$40,000,000 of the costs of acquisition, construction, and equipping of the Pearsall Place Apartments project, to be located on a tract of land containing approximately 14.09 acres one-quarter mile north of the northeast corner of the intersection with southwest loop 410, San Antonio, Texas 78242; and other matters in connection therewith.

**SUMMARY:**

Today, we seek authority to file applications for the proposed Pearsall Place Apartments 4% tax credit projects. As you will recall, all 4% tax credit projects must be financed partly with tax-exempt bonds. The issuer must obtain a volume cap allocation from the Texas Bond Review Board to issue tax-exempt bonds. This is time-sensitive and can be competitive. We will apply for a volume cap allocation, which may not be awarded until the end of the year or next year, if any volume cap is available. Accordingly, we ask the Board to authorize these actions to seek a volume cap allocation. ***We are not asking you to approve or be bound to these projects specifically. These are non-binding Resolutions.*** This will enable us to move forward, make applications for volume cap and tax credits, put the financings together, and negotiate the specific terms of the deals, which we will bring back to you for approval.

The Pearsall Place Apartments project is a 252-unit project proposed by LDG Development to be located on Old Pearsall Road near the northeast corner of the intersection of Southwest Loop 410. It is proposed that all 252 units will be reserved for tenants with incomes at 60% or less of the median income. The total project cost is estimated to be approximately \$75.2 million.

Las Varas Public Facility Corporation will be the proposed issuer of the bonds.



**OPPORTUNITY HOME SAN ANTONIO**

**October 9, 2024**

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 6595

Resolution 24LVPFC-10-19

Slides

**Opportunity Home San Antonio  
Resolution 6595**

**RESOLUTION 6595, CONCERNING THE APPLICATION OF LDG DEVELOPMENT OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING OF UP TO \$40,000,000 OF THE COSTS OF ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE PEARSALL PLACE APARTMENTS PROJECT, TO BE LOCATED ON A TRACT OF LAND CONTAINING APPROXIMATELY 14.09 ACRES ONE-QUARTER MILE NORTH OF THE NORTHEAST CORNER OF THE INTERSECTION WITH SOUTHWEST LOOP 410, SAN ANTONIO, TEXAS 78242; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, one of the strategic goals of the Housing Authority of San Antonio, Texas 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 allocations for tax-exempt bonds and applications for tax credits for the Pearsall Place Apartments project (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 non-binding 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 of Commissioners for final consideration.

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

1. Approves Resolutions 6595 and 24-LVPFC-10-19 of LVPFC, inducing the proposed Project and authorizing the applications necessary therefor and the negotiation of the terms of the financing therefor.
2. Authorizes the Acting President and CEO, or designee, to execute all necessary documents associated therewith.

**PASSED and APPROVED this 9th day of October 2024.**

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**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

---

**Michael Reyes**

Acting President and CEO

**CERTIFICATE FOR RESOLUTION  
RESOLUTION 24LVPFC-10-19**

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 October 9, 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-10-19, CONCERNING THE APPLICATION OF LDG PEARSALL PLACE, LP, RELATING TO THE PROPOSED FINANCING OF UP TO \$40,000,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE PEARSALL PLACE APARTMENTS, TO BE LOCATED ON OLD PEARSALL ROAD APPROXIMATELY ONE-QUARTER MILE NORTH OF THE NORTHEAST CORNER OF THE INTERSECTION WITH SOUTHWEST LOOP 410, SAN ANTONIO, TEXAS 78242; 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 9th day of October 2024.**

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**Michael Reyes**  
Acting Secretary/Treasurer

**Las Varas Public Facility Corporation  
Resolution 24LVPFC-10-19**

**RESOLUTION 24LVPFC-10-19, CONCERNING THE APPLICATION OF LDG PEARSALL PLACE, LP, RELATING TO THE PROPOSED FINANCING OF UP TO \$40,000,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE PEARSALL PLACE APARTMENTS, TO BE LOCATED ON OLD PEARSALL ROAD APPROXIMATELY ONE-QUARTER MILE NORTH OF THE NORTHEAST CORNER OF THE INTERSECTION WITH SOUTHWEST LOOP 410, SAN ANTONIO, TEXAS 78242; AND OTHER MATTERS IN CONNECTION THEREWITH**

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

**WHEREAS**, the Issuer, on behalf of the Authority, 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 by the issuance of housing revenue bonds; and

**WHEREAS**, LDG Pearsall Place, LP, a Texas limited partnership (the “User”), has filed an Application (the “Application”) requesting that (i) the Issuer finance the acquisition, construction, and equipping of a proposed 252-unit multifamily housing facility to be located on Old Pearsall Road approximately one-quarter mile north of the northeast corner of the intersection with Southwest Loop 410 and to be known as the Pearsall Place Apartments (the “Project”); and (ii) the Issuer file a 2025 and/or 2026 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Applications 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 not to exceed \$40,000,000 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," an "Application for Carryforward for Private Activity Bonds," or an "Application for Reassignment of Carryforward Designation" (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 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 \$40,000,000;

(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 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 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 the Housing Authority (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, the Authority, 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"), the Authority, 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, the Authority, 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 to be 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 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 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 the Authority) 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 the Authority.

**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 2025 and/or 2026 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 to 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 a 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 hearing and the date, place, and manner of its 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 that will not exceed \$40,000,000. This Resolution shall constitute a declaration of official intent under the Treasury Regulation Section 1.150-2.

**Section 13.** The Board authorizes the President, Acting President, Vice President, Secretary/Treasurer, Acting Secretary/Treasurer or any Assistant Secretary/Treasurer 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.

(a) 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 15.** 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.

(a) This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

**Section 16.** This Resolution shall be in force and effect from and after its passage.

**PASSED AND APPROVED this 9th day of October 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

# Pearsall Place

# Overview

- Today we are requesting approval for Bond inducement for Pearsall Place Apartments.
- Approval will allow this project to submit an application for a bond reservation.
- At this point, Opportunity Home San Antonio has no financial obligation in the project or participation commitment except for bond inducement.
- LDG Development is the developer.
  - 25 years building affordable housing developments

## Community and Resident Impact

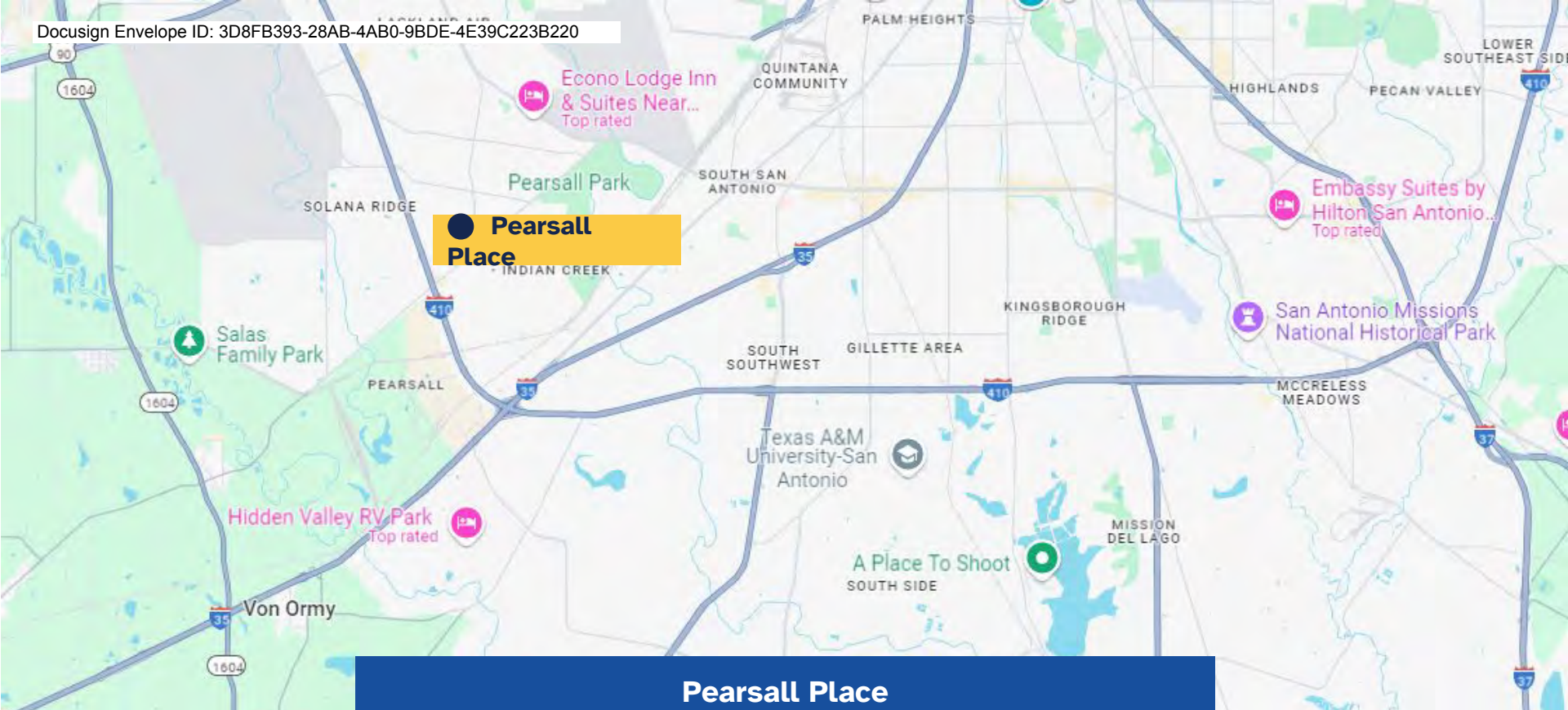
# CROSS SUBSIDY FOR TARGETED AFFORDABILITY

**The proceeds received from this project will be utilized to support very low income residents by maintaining and creating affordable housing and resident services:**

- **30%** creating new units serving 50% AMI and below
- **30%** preserving and upgrading existing Public Housing units
- **30%** Supportive Services to include Risk Mitigation fund
- **10%** Reserves to ensure we are adequately capitalized

### **The development offers:**

- Access to workforce housing in an area with limited affordable housing supply
- Support to pathways to opportunities for accessible education, job training, recreation, and other amenities
- Links to existing transportation and employment opportunities



**Pearsall Place**  
SW Loop 410 and Old Pearsall Rd.

# Development Information



City Council District 4

Southwest ISD

Total Units: **252**

- **100%** Units ≤ 60% AMI

Unit Mix

- 1 BR - **44**
- 2 BR - **104**
- 3 BR - **104**

**4% Tax Credits/Bonds**

**Total Development Cost**

**\$75,223,466**

# PROFORMA BREAKDOWN

## (approximate)

|                        |              |
|------------------------|--------------|
| Land Costs             | \$3,000,000  |
| Construction Costs     | \$46,576,980 |
| Soft Costs             | \$25,646,486 |
| Total Development Cost | \$75,223,466 |




# Questions?


OPPORTUNITY HOME SAN ANTONIO

October 9, 2024

**BOARD OF COMMISSIONERS  
Regular Board Meeting**

**RESOLUTION 6576, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION  
TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND  
FINANCING OF THE LAKESIDE LOFTS APARTMENT PROJECT**

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**Michael Reyes**  
Acting President and CEO

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**Lorraine Robles**  
Chief Real Estate and Development  
Officer

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6576, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Lakeside Lofts Apartment Project.

**SUMMARY:**

Today, we seek authority to file applications for the proposed Lakeside Lofts 4% tax credit project. As you will recall, all 4% tax credit projects must be financed partly with tax-exempt bonds. The issuer must obtain volume cap allocation from the Texas Bond Review Board to issue tax-exempt bonds. This is time-sensitive and can be competitive. We will apply for a volume cap, which may not be awarded until next year, if any volume cap is available. We need to submit our applications as soon as we can. Accordingly, we are asking you to authorize these actions so that we may get in line, but ***we are not asking you to approve or be bound to this project specifically. These are non-binding resolutions.*** This will enable us to move forward, make an application for a volume cap, begin to put the financing together, and negotiate the specific terms of the deal, which we will bring back to you for approval.

The Lakeside Lofts apartment project, proposed by the NRP Group, will be located at 5606 US Highway 87 E, San Antonio, Texas, 78222.

The Lakeside Lofts apartment project is projected to contain 336 units, of all will be reserved for tenants earning between 30% and 70% AMI.

The total project cost is estimated to be approximately \$91,000,000. Las Varas Public Facility Corporation will be the proposed issuer of the bonds in an amount of up to \$45,000,000.

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.

**OPPORTUNITY HOME SAN ANTONIO**

**October 9, 2024**

**ATTACHMENTS:**

Resolution 6576

Resolution 24LVPFC-10-09

Slides

**Opportunity Home San Antonio  
Resolution 6576**

**RESOLUTION 6576, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION  
TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND  
FINANCING OF THE LAKESIDE LOFTS APARTMENT PROJECT**

**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**, 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 allocations for tax-exempt bonds and applications for tax credits for the Lakeside Lofts apartment project (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 a nonbinding resolution 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 6576 and 24LVPFC-10-09 of LVPFC, inducing the proposed Project 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 9th day of October 2024.**

\_\_\_\_\_  
**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**

Acting President and CEO

**CERTIFICATE FOR RESOLUTION  
RESOLUTION 24LVPFC-10-09**

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 October 9, 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-10-09, CONCERNING THE APPLICATION OF THE  
NRP GROUP OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED  
FINANCING OF UP TO \$45,000,000 OF THE COSTS OF THE  
ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE LAKESIDE  
LOFTS APARTMENT PROJECT, TO BE LOCATED AT 5606 US HIGHWAY 87  
E, SAN ANTONIO, TEXAS 78222; 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 9th day of October 2024.**

\_\_\_\_\_  
**Michael Reyes**  
Acting Secretary/Treasurer

**Las Varas Public Facility Corporation  
Resolution 24LVPFC-10-09**

**RESOLUTION 24LVPFC-10-09, CONCERNING THE APPLICATION OF THE NRP GROUP OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING OF UP TO \$45,000,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE LAKESIDE LOFTS APARTMENT PROJECT, TO BE LOCATED AT 5606 US HIGHWAY 87 E, SAN ANTONIO, TEXAS 78222; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Housing Authority of the City of San Antonio, 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**, the NRP Group 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 proposed 336-unit multifamily housing project located at 5606 US Highway 87 E, San Antonio, Texas 78222, to be known as the Lakeside Lofts apartment project (the “Project”); and (ii) the Issuer file a 2025 and/or 2026 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Applications 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 of up to \$45,000,000 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 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 of up to \$45,000,000;

(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 2025 and/or 2026 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 a 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 hearing and the date, place, and manner of its 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 of up to \$45,000,000. 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, Secretary/Treasurer, or any Assistant Secretary/Treasurer 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 9th day of October 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

# Lakeside Lofts

# Overview

- Today we are requesting approval for Bond inducement for Lakeside Lofts.
- Approval will allow this project to submit an application for a bond reservation.
- At this point Opportunity Home San Antonio has no financial obligation in the project or participation commitment except for bond inducement.

## Community and Resident Impact

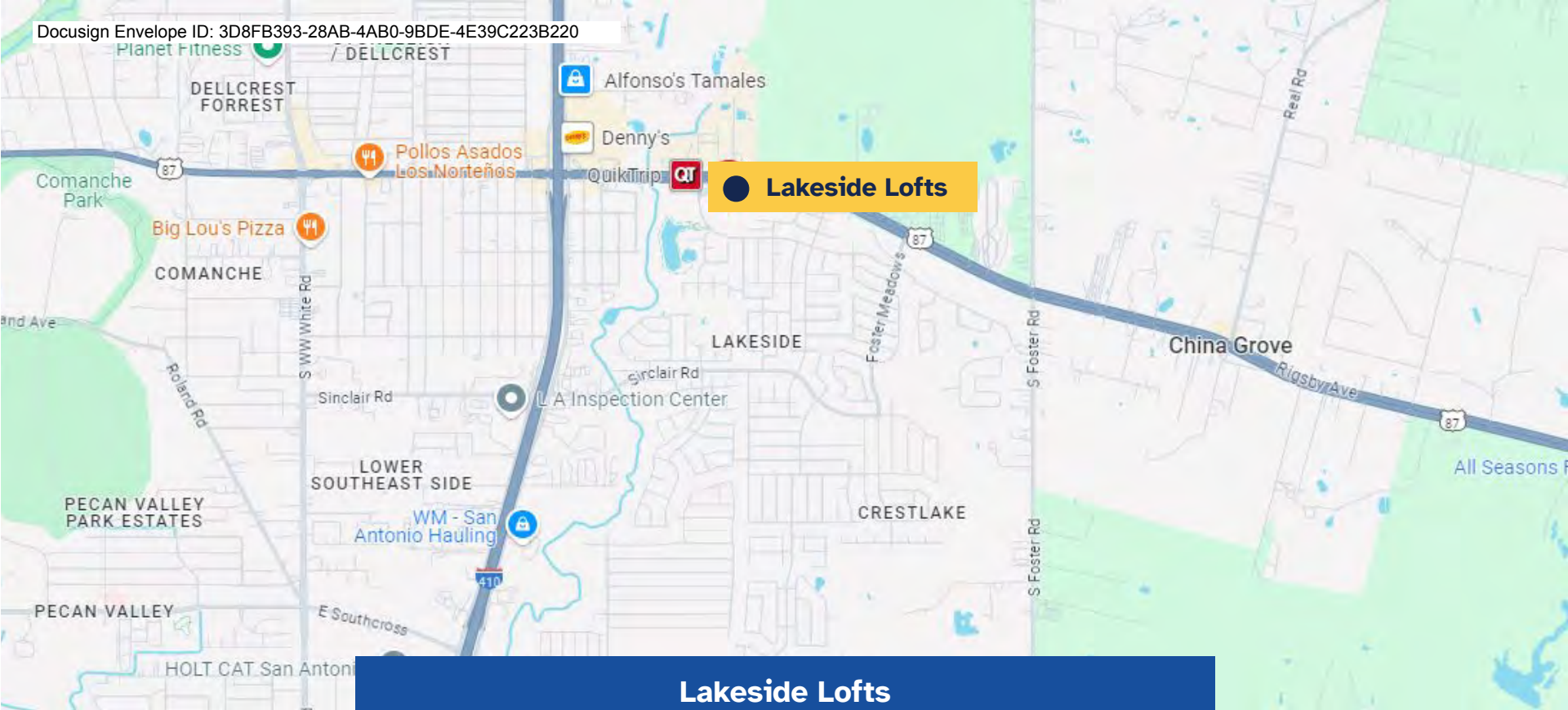
# CROSS SUBSIDY FOR TARGETED AFFORDABILITY

**The proceeds received from this project will be utilized to support very low income residents by maintaining and creating affordable housing and resident services:**

- **30%** creating new units serving 50% AMI and below
- **30%** preserving and upgrading existing Public Housing units
- **30%** Supportive Services to include Risk Mitigation fund
- **10%** Reserves to ensure we are adequately capitalized

### **The development offers:**

- Access to workforce housing in an area with limited affordable housing supply
- Support to pathways to opportunities for accessible education, job training, recreation, and other amenities
- Links to existing transportation and employment opportunities



**Lakeside Lofts**  
5606 US Highway 87 E



# Development Information



City Council District 2

East Central ISD

Total Units: **Approximately 336**

- **34** Units  $\leq$  30% AMI
- **207** Units  $\leq$  60% AMI
- **95** Units  $\leq$  70% AMI

Unit Mix

- 1 BR - **12**
- 2 BR - **144**
- 3 BR - **132**
- 4 BR - **48**

**4% Tax Credits/Bonds**

**Total Development Cost**  
**\$90,844,733**

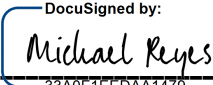
# PROFORMA BREAKDOWN (approximate)

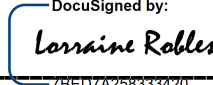
|                                |              |
|--------------------------------|--------------|
| Acquisition Costs              | \$5,500,000  |
| Construction Costs             | \$46,368,000 |
| A&E                            | \$2,013,935  |
| Other Soft Costs, etc.         | \$35,945,956 |
| Per Unit Cost                  | \$270,371    |
| Rentable per Square Foot Costs | \$163        |
| Construction Contingency       | \$1,016,842  |
| Total Development Cost         | \$90,844,733 |

# Questions?

**BOARD OF COMMISSIONERS**  
**Regular Board Meeting**

**RESOLUTION 6578, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION  
 TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND  
 FINANCING OF THE EMBERSTONE APARTMENTS PROJECT**

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

DocuSigned by:  
  
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**Lorraine Robles**  
 Chief Real Estate and Development  
 Officer

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6578, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Emberstone Apartments Project.

**SUMMARY:**

Today, we seek authority to file applications for the proposed Emberstone apartments 4% tax credit project. As you will recall, all 4% tax credit projects must be financed partly with tax-exempt bonds. The issuer must obtain volume cap allocation from the Texas Bond Review Board to issue tax-exempt bonds. This is time-sensitive and can be competitive. We will apply for a volume cap, which may not be awarded until next year, if any volume cap is available. We need to submit our applications as soon as we can. Accordingly, we are asking you to authorize these actions so that we may get in line, but ***we are not asking you to approve or be bound to this project specifically. These are non-binding resolutions.*** This will enable us to move forward, make an application for a volume cap, begin to put the financing together, and negotiate the specific terms of the deal, which we will bring back to you for approval.

The Emberstone apartments project is a project proposed by Kittle Property Group, which will be located on a tract of land containing approximately 12.67 acres north of 14970 Watson Road, San Antonio, Texas, 78073.

The Emberstone apartments project is projected to contain 228 units, of which approximately 10% (or 23 units) will be reserved for tenants earning 30% or less of area median income, and 90% (or 205 units) will be reserved for tenants earning 60% or less of area median income.

The total project cost is estimated to be approximately \$58,000,000. Las Varas Public Facility Corporation will be the proposed issuer of the bonds in an amount of up to \$35,000,000.

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 6578

Resolution 24LVPFC-10-10

Slides

**Opportunity Home San Antonio  
Resolution 6578**

**RESOLUTION 6578, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION  
TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND  
FINANCING OF THE EMBERSTONE APARTMENTS PROJECT**

**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**, 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 allocations for tax-exempt bonds and applications for tax credits for the Emberstone Apartments project (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 a nonbinding resolution 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 6578 and 24LVPFC-10-10 of LVPFC, inducing the proposed Project 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 9th day of October 2024.**

\_\_\_\_\_  
**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**

Acting President and CEO

**CERTIFICATE FOR RESOLUTION  
RESOLUTION 24LVPFC-10-10**

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 October 9, 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-10-10, CONCERNING THE APPLICATION OF KITTLE PROPERTY GROUP OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING OF UP TO \$35,000,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE EMBERSTONE APARTMENTS PROJECT, TO BE LOCATED ON A TRACT OF LAND CONTAINING APPROXIMATELY 12.67 ACRES DIRECTLY ADJACENT TO AND NORTH OF THE TRACT OF LAND AT 14970 WATSON ROAD, SAN ANTONIO, TEXAS 78073; 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 9th day of October 2024.**

\_\_\_\_\_  
**Michael Reyes**  
Acting Secretary/Treasurer

**Las Varas Public Facility Corporation  
Resolution 24LVPFC-10-10**

**RESOLUTION 24LVPFC-10-10, CONCERNING THE APPLICATION OF KITTLE PROPERTY GROUP OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING OF UP TO \$35,000,000 OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE EMBERSTONE APARTMENTS PROJECT, TO BE LOCATED ON A TRACT OF LAND CONTAINING APPROXIMATELY 12.67 ACRES DIRECTLY ADJACENT TO AND NORTH OF THE TRACT OF LAND AT 14970 WATSON ROAD, SAN ANTONIO, TEXAS 78073; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Housing Authority of the City of San Antonio, 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**, Kittle Property Group 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 proposed 228-unit multifamily housing project to be located on a tract of land containing approximately 12.67 acres directly adjacent to and north of 14970 Watson Road, San Antonio, Texas 78073, to be known as the Emberstone apartments project (the “Project”); and (ii) the Issuer file a 2025 and/or 2026 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Applications 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 of up to \$35,000,000 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 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 of up to \$35,000,000;

(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 2025 and/or 2026 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 a 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 hearing and the date, place, and manner of its 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 of up to \$35,000,000. 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, 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 9th day of October 2024.**

---

**Gabriel Lopez**

Chair, Board of Directors

**Attested and approved as to form:**

---

**Michael Reyes**

Acting Secretary/Treasurer

# Emberstone Apartments

# Overview

- Today we are requesting approval for Bond inducement for Emberstone Apartments.
- Approval will allow this project to submit an application for a bond reservation.
- At this point Opportunity Home San Antonio has no financial obligation in the project or participation commitment except for bond inducement.



## Community and Resident Impact

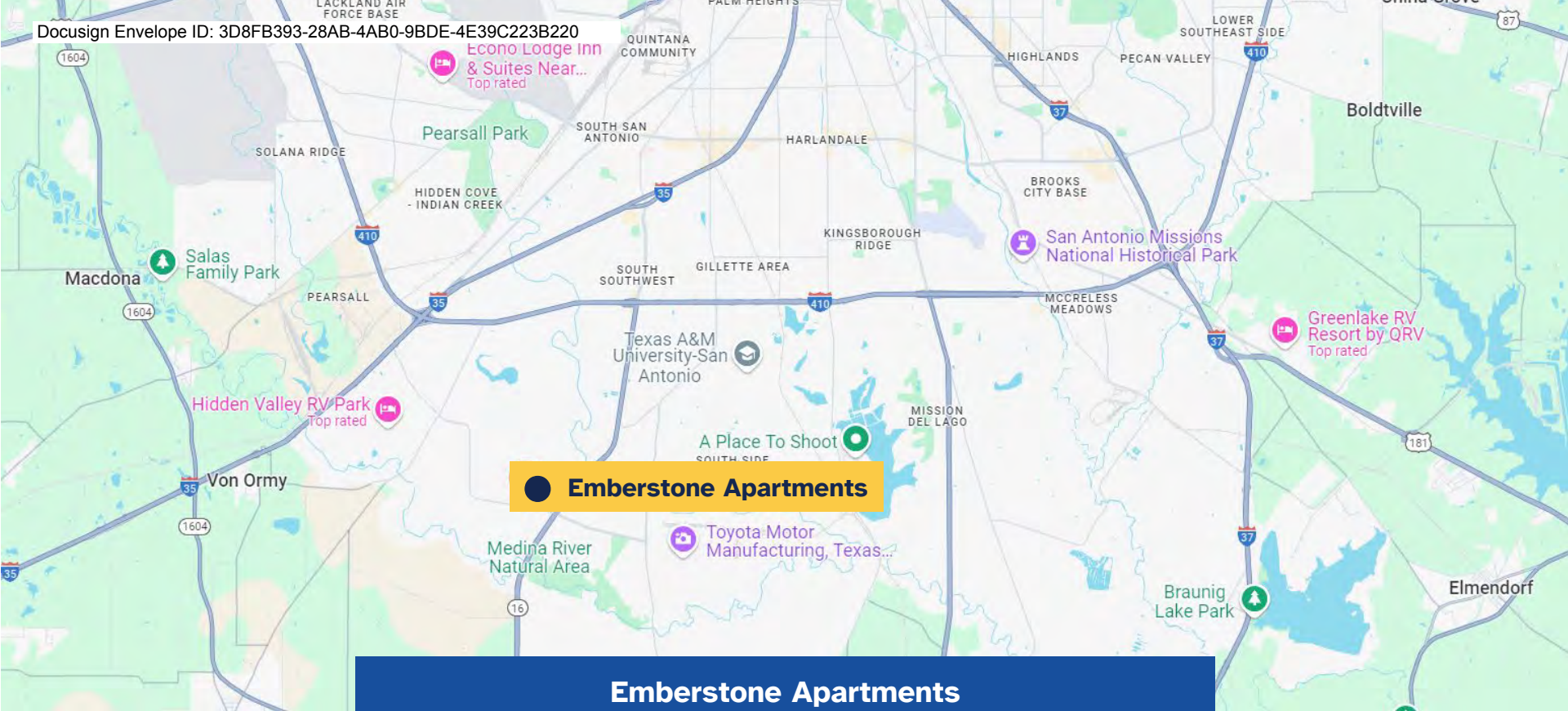
# CROSS SUBSIDY FOR TARGETED AFFORDABILITY

**The proceeds received from this project will be utilized to support very low income residents by maintaining and creating affordable housing and resident services:**

- **30%** creating new units serving 50% AMI and below
- **30%** preserving and upgrading existing Public Housing units
- **30%** Supportive Services to include Risk Mitigation fund
- **10%** Reserves to ensure we are adequately capitalized

### **The development offers:**

- Access to workforce housing in an area with limited affordable housing supply
- Support to pathways to opportunities for accessible education, job training, recreation, and other amenities
- Links to existing transportation and employment opportunities



● **Emberstone Apartments**

**Emberstone Apartments**  
14970 Watson Road

# Development Information



City Council District 4

Southwest ISD

Kittle Property Group

Total Units: **Approximately 228**

- **23** Units  $\leq$  30% AMI
- **205** Units  $\leq$  60% AMI

Unit Mix

- 1 BR - **60**
- 2 BR - **108**
- 3 BR - **54**
- 4 BR - **6**

**4% Tax Credits/Bonds**

**Total Development Cost**  
**\$58 Million**

# PROFORMA BREAKDOWN (approximate)

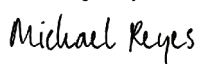
|                               |              |
|-------------------------------|--------------|
| Acquisition Costs             | \$3,035,479  |
| Construction Costs            | \$31,710,240 |
| Construction Contingency      | \$1,415,800  |
| Other Soft Costs, etc.        | \$23,261,892 |
| Per Unit Cost                 | \$254,419    |
| Cost per Rentable Square Foot | \$250        |
| Total Development Cost        | \$58,007,611 |


# Questions?

## OPPORTUNITY HOME SAN ANTONIO

October 9, 2024

BOARD OF COMMISSIONERS  
Regular Board Meeting**RESOLUTION 6579, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND FINANCING OF THE UNION AT COMMERCE APARTMENT PROJECT**

DocuSigned by:  
  
 33A0F1EEDAA1479...  
**Michael Reyes**  
 Acting President and CEO

DocuSigned by:  
  
 7BED7A258333420...  
**Lorraine Robles**  
 Chief Real Estate and Development  
 Officer

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6579, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Union at Commerce Apartment Project.

**SUMMARY:**

Opportunity Home seeks authority to file one or more applications relating to the Union at Commerce 4% tax credit project. All 4% tax credit projects must be financed partly with tax-exempt bonds. The issuer must obtain a volume cap allocation from the Texas Bond Review Board to issue tax-exempt bonds. This is time-sensitive and can be competitive. We will apply for a volume cap, which may not be awarded until later this year or early next year, if any volume cap is available. We need to submit our applications as soon as we can.

We are asking you to authorize these actions so that we may get in line, but ***we are not asking you to approve or be bound to this project specifically. These are non-binding Resolutions.*** This will enable us to move forward, make an application for a volume cap, begin to put the financing together, and negotiate the specific terms of the deal, which we will bring back to you for approval.

The Union at Commerce project (the "Project") is proposed by Union Development Holdings, LLC, located near the northwest corner of Commerce Street and Cherry Street, San Antonio, Texas 78205. The Project is projected to contain 244 units, of which approximately 10% will be reserved for tenants earning 30% or less of area median income, 10% will be reserved for tenants earning 50% or less of area median income, 53% will be reserved for tenants earning 60% or less of median income, 13% will be reserved for tenants earning 70% or less of area median income, and the remaining 14% of units will be reserved for tenants earning 80% or less of area median income, whereby we can reduce the current funding gap from \$9,000,000 to \$4,200,000. We understand that Councilperson McKee-Rodriguez aims to provide 10% of units at 30% median income; this is an aim we can achieve; however, we expect the funding gap to increase.

**OPPORTUNITY HOME SAN ANTONIO**

**October 9, 2024**

The total project cost for the Union at Commerce Project is approximately \$73,000,000. Las Varas Public Facility Corporation will be the proposed issuer of the bonds.

The attached Resolution authorizes the inducement for the above-described 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 6579

Resolution 24LVPFC-10-11

Slides

**Opportunity Home San Antonio  
Resolution 6579**

**RESOLUTION 6579, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION  
TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND  
FINANCING OF THE UNION AT COMMERCE APARTMENT PROJECT**

**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 Las Varas Public Facility Corporation ("LVPFC"), 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**, Union Development Holdings, LLC has requested that LVPFC finance the acquisition, construction, and equipping of a proposed 244-unit multifamily housing facility to be known as the Union at Commerce (the "Project"); and

**WHEREAS**, LVPFC will pass non-binding 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 Resolutions 6579 and 24LVPFC-10-11 of LVPFC, inducing the proposed Project 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 9th day of October 2024.**

\_\_\_\_\_  
**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**

Acting President and CEO



**CERTIFICATE FOR RESOLUTION  
RESOLUTION 24LVPFC-10-11**

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 Issuer (the “Board”) held a meeting on October 9, 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-10-11, CONCERNING THE APPLICATION OF UNION  
DEVELOPMENT HOLDINGS, LLC 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  
UNION AT COMMERCE PROJECT, TO BE LOCATED AT 1231 E. COMMERCE  
ST, SAN ANTONIO, TEXAS, 78205; 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 9th day of October 2024.**

\_\_\_\_\_  
**Michael Reyes**

Acting Secretary/Treasurer

**Las Varas Public Facility Corporation  
Resolution 24LVPFC-10-11**

**RESOLUTION 24LVPFC-10-11, CONCERNING THE APPLICATION OF UNION DEVELOPMENT HOLDINGS, LLC 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 UNION AT COMMERCE PROJECT, TO BE LOCATED AT 1231 E. COMMERCE ST, SAN ANTONIO, TEXAS, 78205; 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 Corporations 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 issuance of housing revenue bonds; and

**WHEREAS**, Union Development Holdings, LLC 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 244-unit multifamily housing facility located at 1231 E Commerce St, San Antonio, Texas 78205 to be known as Union at Commerce apartment project (the “Project”); and (ii) the Issuer file 2025 and/or 2026 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

payment 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 137.001 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 improvements 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 the 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 payment 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 payment principal of, interest on, redemption premiums on, payment 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 with 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 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 2025 and/or 2026 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 revised required 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 hearing 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 provisions 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 9th day of October 2024.**

---

**Gabriel Lopez**

Chair, Board of Directors

**Attested and approved as to form:**

---

**Michael Reyes**

Acting Secretary/Treasurer

# Union at Commerce





# Overview

- Today we are requesting approval for Bond inducement for Union at Commerce.
- Approval will allow this project to submit an application for a bond reservation.
- At this point Opportunity Home San Antonio has no financial obligation in the project or participation commitment except for bond inducement.
- Union Development Holdings, LLC, is the developer on this project, dba The Annex Group.

## Community and Resident Impact

# CROSS SUBSIDY FOR TARGETED AFFORDABILITY

**The proceeds received from this project will be utilized to support very low income residents by maintaining and creating affordable housing and resident services:**

- **30%** creating new units serving 50% AMI and below
- **30%** preserving and upgrading existing Public Housing units
- **30%** Supportive Services to include Risk Mitigation fund
- **10%** Reserves to ensure we are adequately capitalized

**The development offers:**

- Access to workforce housing in an area with limited affordable housing supply
- Support to pathways to opportunities for accessible education, job training, recreation, and other amenities
- Links to existing transportation and employment opportunities

## Union at Commerce

## Development Information



City Council District 2

San Antonio ISD

Total Units: **Approximately 244**

- **25** Units ≤ 30% AMI
- **25** Units ≤ 50% AMI
- **128** Units ≤ 60% AMI
- **32** Units ≤ 70% AMI
- **34** Units ≤ 80% AMI

Unit Mix

- 1 BR - **73**
- 2 BR - **98**
- 3 BR - **73**

**4% Tax Credits/Bonds**

**Total Development Cost**  
**\$72,344,259**

# PROFORMA BREAKDOWN (approximate)

|                                       |                     |
|---------------------------------------|---------------------|
| <b>Acquisition Costs</b>              | <b>\$3,750,000</b>  |
| <b>Construction Costs</b>             | <b>\$42,021,938</b> |
| <b>A&amp;E</b>                        | <b>\$1,738,000</b>  |
| <b>Other Soft Costs, etc.</b>         | <b>\$22,537,875</b> |
| <b>Per Unit Cost</b>                  | <b>\$152,753</b>    |
| <b>Rentable per Square Foot Costs</b> | <b>\$166.30</b>     |
| <b>Construction Contingency</b>       | <b>\$2,296,446</b>  |
| <b>Total Development Cost</b>         | <b>\$72,344,259</b> |



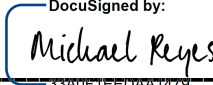
# Questions?

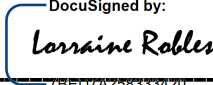
OPPORTUNITY HOME SAN ANTONIO

October 9, 2024

**BOARD OF COMMISSIONERS**  
**Regular Board Meeting**

**RESOLUTION 6586, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND FINANCING OF THE WESTWOOD PLAZA PROJECT**

DocuSigned by:  
  
33A0F1EEDAA1479...  
**Michael Reyes**  
Acting President and CEO

DocuSigned by:  
  
7BED7A268333420...  
**Lorraine Robles**  
Chief Real Estate and Development Officer

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6586, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Westwood Plaza Project.

**SUMMARY:**

We seek authority to file one or more applications relating to the proposed Westwood Plaza 4% tax credit project. As you will recall, all 4% tax credit projects must be financed partly with tax-exempt bonds. The issuer must obtain a volume cap allocation from the Texas Bond Review Board to issue tax-exempt bonds. This is time-sensitive and can be competitive. We will apply for a volume cap, which may not be awarded until later this year or early next year, if any volume cap is available. We need to submit our applications as soon as we can. Accordingly, we are asking you to authorize these actions so that we may get in line, but ***we are not asking you to approve or be bound to this project specifically. These are non-binding Resolutions.*** This will enable us to move forward, make an application for a volume cap, begin to put the financing together, and negotiate the specific terms of the deal, which we will bring back to you for approval.

The Westwood Plaza project (the "Project") is to be acquired and rehabilitated by Mission Development Group, LLC, located at 2600 Westward Drive, San Antonio, Texas, 78227. The Project consists of 308 units, all reserved for tenants earning 60% or less of the median income.

The total project cost is approximately \$27,500,000. Las Varas Public Facility Corporation will be the proposed issuer of the bonds.

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

**STRATEGIC OUTCOMES:**

Opportunity Home residents live in quality affordable housing.

**OPPORTUNITY HOME SAN ANTONIO**

**October 9, 2024**

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

**ATTACHMENTS:**

Resolution 6586

Resolution 24LVPFC-10-16

Slides



**Opportunity Home San Antonio  
Resolution 6586**

**RESOLUTION 6586, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION  
TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND  
FINANCING OF THE WESTWOOD PLAZA PROJECT**

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

**WHEREAS**, it is necessary to obtain volume cap allocations for tax-exempt bonds and applications for tax credits for the Westwood Plaza project (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 non-binding 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 Resolutions 6586 and 24LVPFC-10-16 of LVPFC, inducing the proposed Project 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 9th day of October 2024.**

\_\_\_\_\_  
**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**

Acting President and CEO

**CERTIFICATE FOR RESOLUTION  
RESOLUTION 24LVPFC-10-16**

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 Issuer (the “Board”) held a meeting on October 9, 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-10-16, CONCERNING THE APPLICATION OF  
MISSION DEVELOPMENT GROUP, LLC OR AN AFFILIATE THEREOF  
RELATING TO THE PROPOSED FINANCING NOT TO EXCEED \$20,000,000  
OF THE COSTS OF THE ACQUISITION, REHABILITATION, AND EQUIPPING  
OF THE WESTWOOD PLAZA PROJECT, LOCATED AT 2600 WESTWARD  
DRIVE, 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 9th day of October 2024.**

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**Michael Reyes**  
Acting Secretary/Treasurer

**Las Varas Public Facility Corporation  
Resolution 24LVPFC-10-16**

**RESOLUTION 24LVPFC-10-16, CONCERNING THE APPLICATION OF MISSION DEVELOPMENT GROUP, LLC OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING NOT TO EXCEED \$20,000,000 OF THE COSTS OF THE ACQUISITION, REHABILITATION, AND EQUIPPING OF THE WESTWOOD PLAZA PROJECT, LOCATED AT 2600 WESTWARD DRIVE, SAN ANTONIO, TEXAS; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Housing Authority of the City of San Antonio, a/k/a Opportunity Home San Antonio (“Opportunity Home San Antonio”), has, pursuant to the Texas Public Facility Corporations 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**, Mission Development Group, LLC or an affiliate thereof (the “User”), has filed an Application (the “Application”) requesting that (i) the Issuer finance the acquisition, rehabilitation, and equipping of a 308-unit multifamily housing facility located at 2600 Westward Drive (the “Project”) and known as Westwood Plaza (the “Project”); and (ii) the Issuer file 2025 and/or 2026 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Applications 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, rehabilitation, 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, rehabilitation, 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 \$20,000,000 and to expend the proceeds thereof to pay Development Costs, including costs of acquisition, rehabilitation, equipping, and improvement of the Project, funding a debt service or other reserve fund for the Project, and payment 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 137.001 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, rehabilitation, equipping, and improvements 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 of up to \$20,000,000;

(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 the 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, rehabilitation, 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, rehabilitation, 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 payment the costs of completing the acquisition, rehabilitation, 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 payment principal of, interest on, redemption premiums on, payment 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, rehabilitation, 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 with 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 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 2025 and/or 2026 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 revised required 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 hearing 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 \$20,000,000. 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 provisions 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 9th day of October 2024.**

\_\_\_\_\_  
**Gabriel Lopez**

Chair, Board of Directors

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**

Acting Secretary/Treasurer



# Westwood Plaza

# Overview

- Today we are requesting approval for Bond inducement for Westwood Plaza.
- Approval will allow this project to submit an application for a bond reservation.
- At this point the Opportunity Home San Antonio has no financial obligation in the project or participation commitment except for bond inducement.
- The developer plans to rehabilitate the property.

## Community and Resident Impact

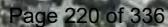
# CROSS SUBSIDY FOR TARGETED AFFORDABILITY

**The proceeds received from this project will be utilized to support very low income residents by maintaining and creating affordable housing and resident services:**

- **30%** creating new units serving 50% AMI and below
- **30%** preserving and upgrading existing Public Housing units
- **30%** Supportive Services to include Risk Mitigation fund
- **10%** Reserves to ensure we are adequately capitalized

### **The development offers:**

- Access to workforce housing in an area with limited affordable housing supply
- Support to pathways to opportunities for accessible education, job training, recreation, and other amenities
- Links to existing transportation and employment opportunities



2600 Westward Drive  
San Antonio, TX 78227

# Development Information



City Council District 6

Northside ISD

Total Units: **308**

- **100%** Units  $\leq$  60% AMI

Unit Mix

- Studio - **77**
- 1 BR - **118**
- 2 BR - **113**

**4% Tax Credits/Bonds**

**Total Development Cost**  
**\$20 Million**




# Questions?


**OPPORTUNITY HOME SAN ANTONIO**

**October 9, 2024**

**BOARD OF COMMISSIONERS  
Regular Board Meeting**

**RESOLUTION 6587, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION  
TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND  
FINANCING OF THE CENTRAL AT MLK APARTMENT PROJECT**

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

DocuSigned by:  
  
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**Lorraine Robles**  
Chief Real Estate and Development  
Officer

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6587, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Central at MLK Apartment Project.

**SUMMARY:**

Opportunity Home seeks authority to file one or more applications relating to the Central at MLK 4% tax credit project. All 4% tax credit projects must be financed partly with tax-exempt bonds. The issuer must obtain a volume cap allocation from the Texas Bond Review Board to issue tax-exempt bonds. This is time-sensitive and can be competitive. Opportunity Home San Antonio will apply for a volume cap, which may not be awarded until later this year or early next year, if any volume cap is available. Certain state agencies have the right to use the available volume cap before local agencies, and last year, the state agencies used almost all of the volume cap. The volume cap available to local agencies is awarded on a first-come, first-served basis, according to when the application is submitted. Therefore, Opportunity Home San Antonio must submit applications as soon as possible.

Opportunity Home San Antonio must also apply for tax credits to the Texas Department of Housing and Community Development. Accordingly, staff is requesting that the Board authorize these actions so that Opportunity Home San Antonio may begin the process, but ***Opportunity Home San Antonio is not asking to approve or be bound to these projects specifically. These are non-binding resolutions.*** This will enable us to move forward, make applications for volume cap and tax credits, and begin to coordinate the financing and negotiate the specific terms of the deals, which will be brought back for Board approval. The project we intend to seek a volume cap for is listed below:

The Central at MLK project (the "Project") is proposed by Union Development Holdings, LLC, located at 2500 Martin Luther King Dr, San Antonio, TX 78203. The Project is projected to contain 300 units, of which approximately 10% will be reserved for tenants earning 30% or less

**OPPORTUNITY HOME SAN ANTONIO**

**October 9, 2024**

of the area median income and 90% for tenants earning 60% or less of the area median income.

The total project cost for the Central at MLK Project is approximately \$85,000,000. Las Varas Public Facility Corporation will be the proposed issuer of the bonds.

The attached resolution authorizes the inducement of the above-described project and certain actions.

**STRATEGIC OUTCOMES:**

Opportunity Home residents live in quality affordable housing.

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

**ATTACHMENTS:**

Resolution 6587

Resolution 24LVPFC-10-17

Slides



**Opportunity Home San Antonio  
Resolution 6587**

**RESOLUTION 6587, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION  
TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND  
FINANCING OF THE CENTRAL AT MLK APARTMENT PROJECT**

**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 Las Varas Public Facility Corporation ("LVPFC"), 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**, Union Development Holdings, LLC has requested that LVPFC finance the acquisition, construction, and equipping of a proposed 300-unit multifamily housing facility to be known as the Central at MLK (the "Project"); and

**WHEREAS**, LVPFC will pass non-binding 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 Resolutions 6587 and 24LVPFC-10-17 of LVPFC, inducing the proposed Project 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 9th day of October 2024.**

\_\_\_\_\_  
**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**

Acting President and CEO

**CERTIFICATE FOR RESOLUTION**  
**Resolution 24LVPFC-10-17**

The undersigned officer of the Las Varas Public Facility Corporation (Issuer) hereby certifies as follows:

1. In accordance with its bylaws of the Issuer, the Board of Directors of the Issuer (Board) held a meeting on October 9, 2024 (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-10-17, CONCERNING THE APPLICATION OF UNION DEVELOPMENT HOLDINGS, LLC 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 CENTRAL AT MLK PROJECT, TO BE LOCATED AT 2500 MARTIN LUTHER KING DR, SAN ANTONIO, TEXAS, 78203; 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 Bylaws of the Issuer.

**SIGNED this 9th day of October 2024.**

---

**Michael Reyes**  
Acting Secretary/Treasurer

**Las Varas Public Facility Corporation  
Resolution 24LVPFC-10-17**

**RESOLUTION 24LVPFC-10-17, CONCERNING THE APPLICATION OF UNION DEVELOPMENT HOLDINGS, LLC 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 CENTRAL AT MLK PROJECT, TO BE LOCATED AT 2500 MARTIN LUTHER KING DR, SAN ANTONIO, TEXAS, 78203; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Housing Authority of the City of San Antonio, Texas, a/k/a Opportunity Home San Antonio ("Opportunity Home San Antonio"), has, pursuant to the Texas Public Facility Corporations 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**, Central at MLK, L.P., a Texas limited partnership (User), has filed an Application (Application) requesting that (i) the Issuer finance the acquisition, construction, rehabilitation, improvement, and equipping of an approximately 300-unit multifamily housing facility located at 2500 Martin Luther King, San Antonio, Texas, 78203 to be known as the Central at MLK (Project); and (ii) the Issuer file a 2025 and/or 2026 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Applications 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 (Board) of the Issuer to issue housing revenue bonds pursuant to the Act (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 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 (Allocation Act), and various provisions of the Internal Revenue Code of 1986, as amended (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" (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 requires 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 (Expenditures) and expects to reimburse the Expenditures with proceeds of the Bonds; and

**WHEREAS**, in order to allocate under Treasury Regulation §1.150-2 (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 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 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 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 (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, 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 issuance from time to time in the future of additional bonds 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 then 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 (State), Opportunity Home, 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, 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 to be 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 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) 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.

**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 an 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 any one 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 2025 and/or 2026 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 to 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 exist 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 a 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 hearing and the date, place, and manner of its publication shall be acceptable to the Corporation's bond counsel. The hearing shall be held by the Corporation'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 that will not exceed \$50,000,000. This Resolution shall constitute a declaration of official intent under the 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 Board hereby authorizes the filing and any resubmission of an Application with the Texas Bond Review Board, that Cantu Harden Montoya LLP be designated as the authorized representative of the Issuer for purposes of an Application and that any officer of the Issuer is hereby authorized and directed to execute an Application on behalf of the Issuer and to take any and all other actions related to such Application or necessary or desirable to carry out the provisions of this Resolution.

**Section 15.** 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 16.** 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 17.** 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 18.** This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

**Section 19.** This Resolution shall be in force and effect from and after its passage.



**Passed and approved this 9th day of October 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

# Central at MLK

# Overview

- Today we are requesting approval for Bond inducement for Central at MLK.
- Approval will allow this project to submit an application for a bond reservation.
- At this point Opportunity Home San Antonio has no financial obligation in the project or participation commitment except for bond inducement.
- Union Development Holdings, LLC, is the developer on this project, dba The Annex Group.

## Community and Resident Impact

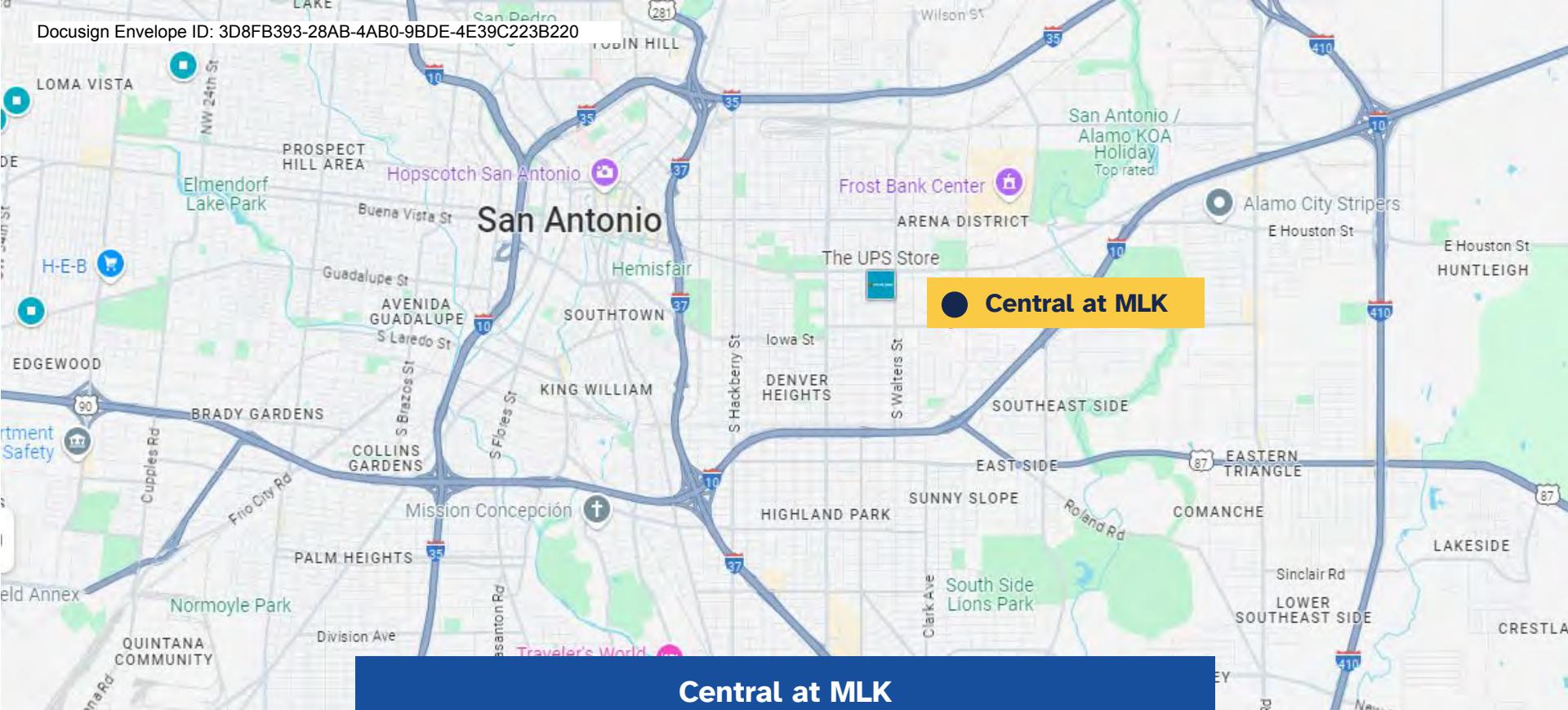
# CROSS SUBSIDY FOR TARGETED AFFORDABILITY

**The proceeds received from this project will be utilized to support very low income residents by maintaining and creating affordable housing and resident services:**

- **30%** creating new units serving 50% AMI and below
- **30%** preserving and upgrading existing Public Housing units
- **30%** Supportive Services to include Risk Mitigation fund
- **10%** Reserves to ensure we are adequately capitalized

**The development offers:**

- Access to workforce housing in an area with limited affordable housing supply
- Support to pathways to opportunities for accessible education, job training, recreation, and other amenities
- Links to existing transportation and employment opportunities



**Central at MLK**  
2500 Martin Luther King Dr

# Development Information



City Council District 2

San Antonio ISD

Total Units: **Approximately 300**

- **30** Units  $\leq$  30% AMI
- **270** Units  $\leq$  60% AMI

Unit Mix

- 1 BR - **78**
- 2 BR - **146**
- 3 BR - **76**

**4% Tax Credits/Bonds**

**Total Development Cost**  
**\$84,825,644**

# PROFORMA BREAKDOWN (approximate)

|                                       |                     |
|---------------------------------------|---------------------|
| <b>Acquisition Costs</b>              | <b>\$3,000,000</b>  |
| <b>Construction Costs</b>             | <b>\$46,141,012</b> |
| <b>A&amp;E</b>                        | <b>\$1,300,000</b>  |
| <b>Other Soft Costs, etc.</b>         | <b>\$31,863,083</b> |
| <b>Per Unit Cost</b>                  | <b>\$109,742</b>    |
| <b>Rentable per Square Foot Costs</b> | <b>\$123.69</b>     |
| <b>Construction Contingency</b>       | <b>\$2,521,549</b>  |
| <b>Total Development Cost</b>         | <b>\$84,825,644</b> |

# Questions?



**OPPORTUNITY HOME SAN ANTONIO**

**October 9, 2024**

**BOARD OF COMMISSIONERS  
Regular Board Meeting**

**RESOLUTION 6577, AUTHORIZING THE SELECTION OF COHEN-ESREY AS THE DEVELOPER FOR THE NORTH AND SOUTH PONDS SITES AT VICTORIA COMMONS; AUTHORIZING THE PRESIDENT AND CEO AND HIS DESIGNATED STAFF TO NEGOTIATE AND EXECUTE DEVELOPMENT AGREEMENTS AS NEEDED, TO SUBMIT APPLICATIONS FOR FINANCING; CREATE ANY LEGAL ENTITIES REQUIRED; EXECUTE CONTRACTS FOR CONVEYANCE OF LAND; RETAIN LEGAL COUNSEL; AND ALL OTHER MATTERS IN CONNECTION HERewith**

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

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

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6577, authorizing the selection of Cohen-Esrey as the developer for the North and South Ponds sites at Victoria Commons; authorizing the Acting President and CEO and his designated staff to negotiate and execute development agreements as needed, to submit applications for financing; create any legal entities required; execute contracts for conveyance of land; retain legal counsel; and all other matters in connection herewith.

**SUMMARY:**

Opportunity Home San Antonio (Opportunity Home) began redeveloping the Victoria Commons area through a U.S. Department of Housing and Urban Development HOPE VI grant. The completed phases consist of Refugio Apartments, Artisan Park Townhomes Phase IIA, Hemisview Village, Leigh Street Homes, and the 100 Labor project.

In 2019, Catellus Development Corporation (Catellus) was selected as the Master Developer for the remaining development of Victoria Commons. In that regard, Catellus has overseen the lengthy community engagement, development of townhome sites, and selection of the developer for North and South Pond.

Catellus directly solicited multiple developers to respond to a Request for Proposals for a North and South Pond developer. The evaluation team short-listed the top-ranked respondents: Cohen Esrey and Clermont LLC.

**OPPORTUNITY HOME SAN ANTONIO****October 9, 2024**

Both proposals were evaluated, without limitation, on the following criteria: developer firm's qualifications, proposed development plan, financial viability, and adherence to the community's development goals. Additionally, Catellus conducted interviews with both developers. Catellus then sent the final two respondents to Opportunity Home San Antonio for the final recommendation.

Based on the above, Cohen Esrey is the highest-rated proposer and was chosen to negotiate the terms of the development plan. Their response to the RFP highlighted their extensive experience developing mixed-use communities and their ability to work with a public entity to produce a financially successful project. Their interview further demonstrated a deep understanding of the potential financing strategies that might be utilized to provide Opportunity Home a solid return on investment while completing the Victoria Commons development in a way that both complements the current neighborhood and addresses neighborhood concerns.

Cohen Esrey was founded in 1970 and is headquartered in the Kansas City suburb of Merriam, KS, with field office locations in Texas, Florida, North Carolina, Minnesota, and Colorado. They are a nationally recognized master developer with extensive experience in master-planned residential communities and mixed-use urban redevelopments in high-growth metropolitan areas. This developer works with cities, governmental entities, corporations, and other organizations to plan and revitalize land through public/private partnerships executing large-scale, mixed-use developments involving a variety of product types and tenants, multiple stakeholders, complicated regulatory environments, and challenging construction conditions, i.e., hazardous materials, unstable geotechnical conditions, etc. Cohen Esrey has operated over 82,000 apartment units in 644 properties in over 250 cities and towns across 22 states.

The Board of Commissioners will have the opportunity to review the proposed master plan for the properties and the recommended financial structure for each project at future Board meetings.

**STRATEGIC OUTCOMES:**

Opportunity Home residents live in quality affordable housing.

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

**ATTACHMENTS:**

Resolution 6577

Slides

**Opportunity Home San Antonio  
Resolution 6577**

**RESOLUTION 6577, AUTHORIZING THE SELECTION OF COHEN-ESREY AS THE DEVELOPER FOR THE NORTH AND SOUTH PONDS SITES AT VICTORIA COMMONS; AUTHORIZING THE ACTING PRESIDENT AND CEO AND HIS DESIGNATED STAFF TO NEGOTIATE AND EXECUTE DEVELOPMENT AGREEMENTS AS NEEDED, TO SUBMIT APPLICATIONS FOR FINANCING; CREATE ANY LEGAL ENTITIES REQUIRED; EXECUTE CONTRACTS FOR CONVEYANCE OF LAND; RETAIN LEGAL COUNSEL; AND ALL OTHER MATTERS IN CONNECTION HERewith**

**WHEREAS**, Opportunity Home San Antonio utilized a multiple-step process to select the development firm for the North and South Ponds at Victoria Commons sites. Catellus Development Corporation interviewed and then short-listed the top-ranked respondents. Two proposals were sent to Opportunity Home San Antonio for the final selection; and

**WHEREAS**, Cohen Esrey is the highest-rated proposer and was chosen for the terms of the development plan; and

**WHEREAS**, the Board will have the opportunity to review the proposed plan for the North and South Pond and the recommended financial structure for each project at future Board meetings; and

**WHEREAS**, staff requests the Board of Commissioners authorize the Acting President and CEO, or designee, to execute all documents associated with this contract.

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

1. Approves Resolution 6577, authorizing the selection of Cohen-Esrey as the developer for the North and South Ponds sites at Victoria Commons; authorizing the Acting President and CEO and his designated staff to negotiate and execute development agreements as needed, to submit applications for financing; create any legal entities required; execute contracts for conveyance of land; retain legal counsel; and all other matters in connection herewith.
2. Authorizes the Acting President and CEO, or designee, to execute all necessary documents associated with this contract.

**Passed and approved this 9th day of October 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



# Victoria Commons

**Project Status & MF Developer  
Selection**


**October 9, 2024**

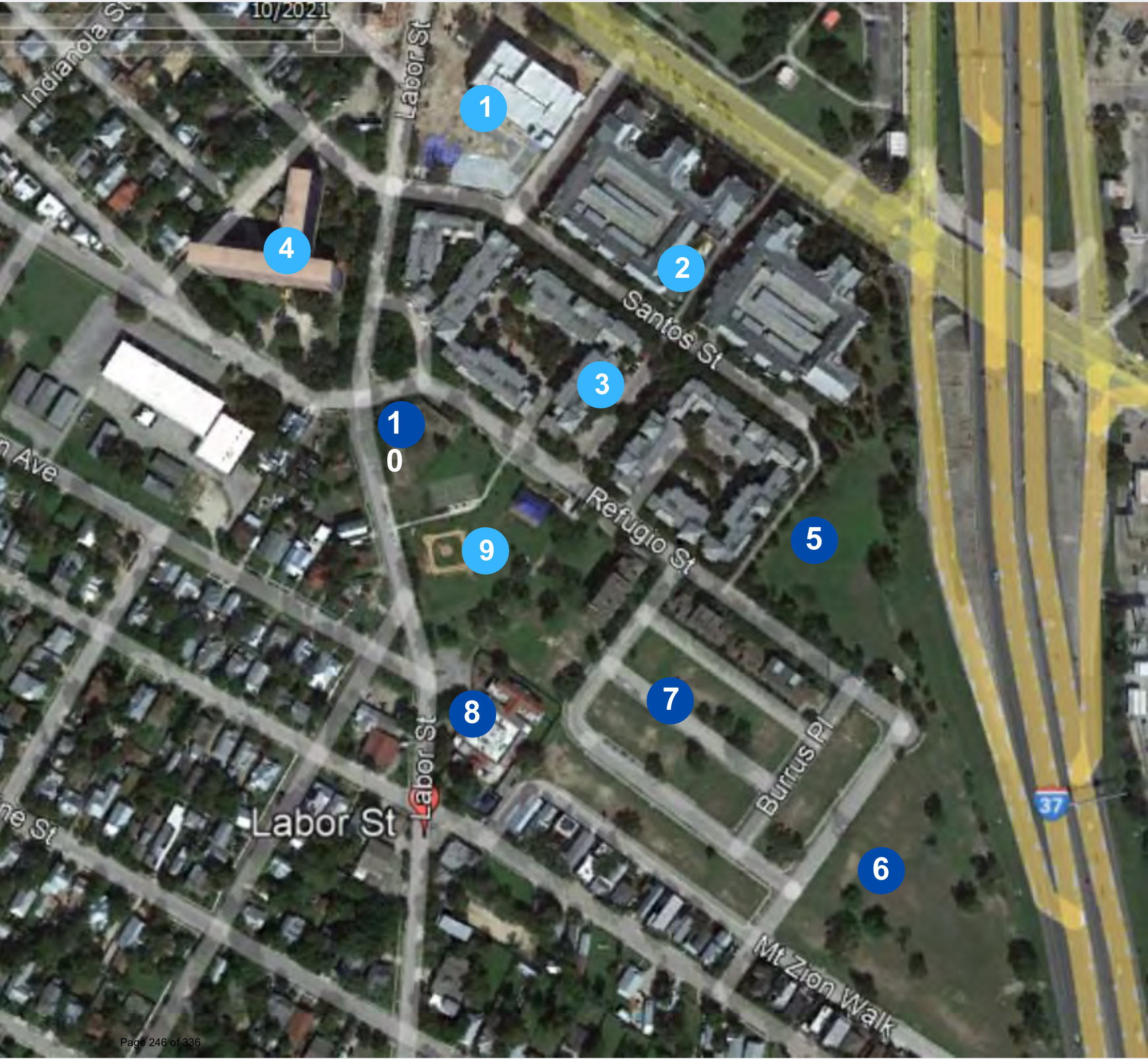




# Neighborhood Map

- 1 100 Labor
- 2 Hemisview Village
- 3 Refugio Place
- 4 Victoria Plaza
- 5 North Detention Basin Site
- 6 South Detention Basin Site
- 7 Townhomes
- 8 Child Care Site
- 9 Labor Street Park
- 10 Admin Building Site

 Existing Sites  
 Proposed Sites





# Neighborhood Feedback

---

- Concerns were expressed about:
  - Building heights
  - Traffic, particularly if the site becomes multifamily
  - Creating road access through the site
  - Percentage of affordability
- Concerns were addressed by:
  - Changing the former YMCA site from a 5-story multifamily to a 3-story market rate single-family
  - Planning an extension of McMonigal Street between the park and the former YMCA site
  - 100% affordable for the north site and 50% affordable for the south site
- Lavaca NA provided a letter of support with notes, Leigh St signed a memorandum of understanding

# Zoning, Planning, City Council Meetings

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## August 11, 2021 City of San Antonio Planning Commission Meeting

- Notice went out to property owners and neighborhood associations within 200 feet
- Requested and received approval to amend the City's Comprehensive Plan for the detention pond area for high-density residential development

## August 17, 2021 City of San Antonio Zoning Commission Meeting

- Notice went out to property owners and neighborhood associations within 200 feet
- Requested and received approval of rezoning for various areas

## September 21, 2021 City Council Approval

- Received approval of the rezone application
- Entered into MOU with the surrounding homeowners to cover various issues including the overall density, height and massing of the redevelopment, development sequence for various components, extension of McMonigal through the YMCA site and ingress / egress for the development of the pond areas, parking and confirmation of YMCA site's proposed use. This is to directly address homeowners' concerns based on all the community outreach efforts.





**LEGEND**

PUBLICLY ACCESSIBLE OPEN SPACE

COURTYARDS

ZERO LOT LINE DETACHED 26'x80'\*

TOWNHOUSE TRIPLEX 25'x54'\*

TOWNHOUSE 4-PLEX 22.5'x70'\*

TOWNHOUSE FRONT LOADED 25'x75'\*

YMCA SITE TOWNHOUSES 22'x40' 22' x 50'

NORTH MULTIFAMILY (5 FLOORS)

SOUTH MULTIFAMILY (5 FLOORS)





\*SOME STREET & END LOTS ARE 5' WIDER

**SITE DEVELOPMENT CONCEPT**  
**Victoria Commons**  
*Prepared by McCann Adams Studio for Catellus*  
**DRAFT** March 22, 2022



# Single-Family Lotting Plan



-  ZERO LOT LINE DETACHED 26'x75'\*
-  TOWNHOUSE TRIPLEX 25'x54'\*
-  TOWNHOUSE 4-PLEX 22.5'x85'\*
-  TOWNHOUSE FRONT LOADED 25'x75'\*



# CVF Homes





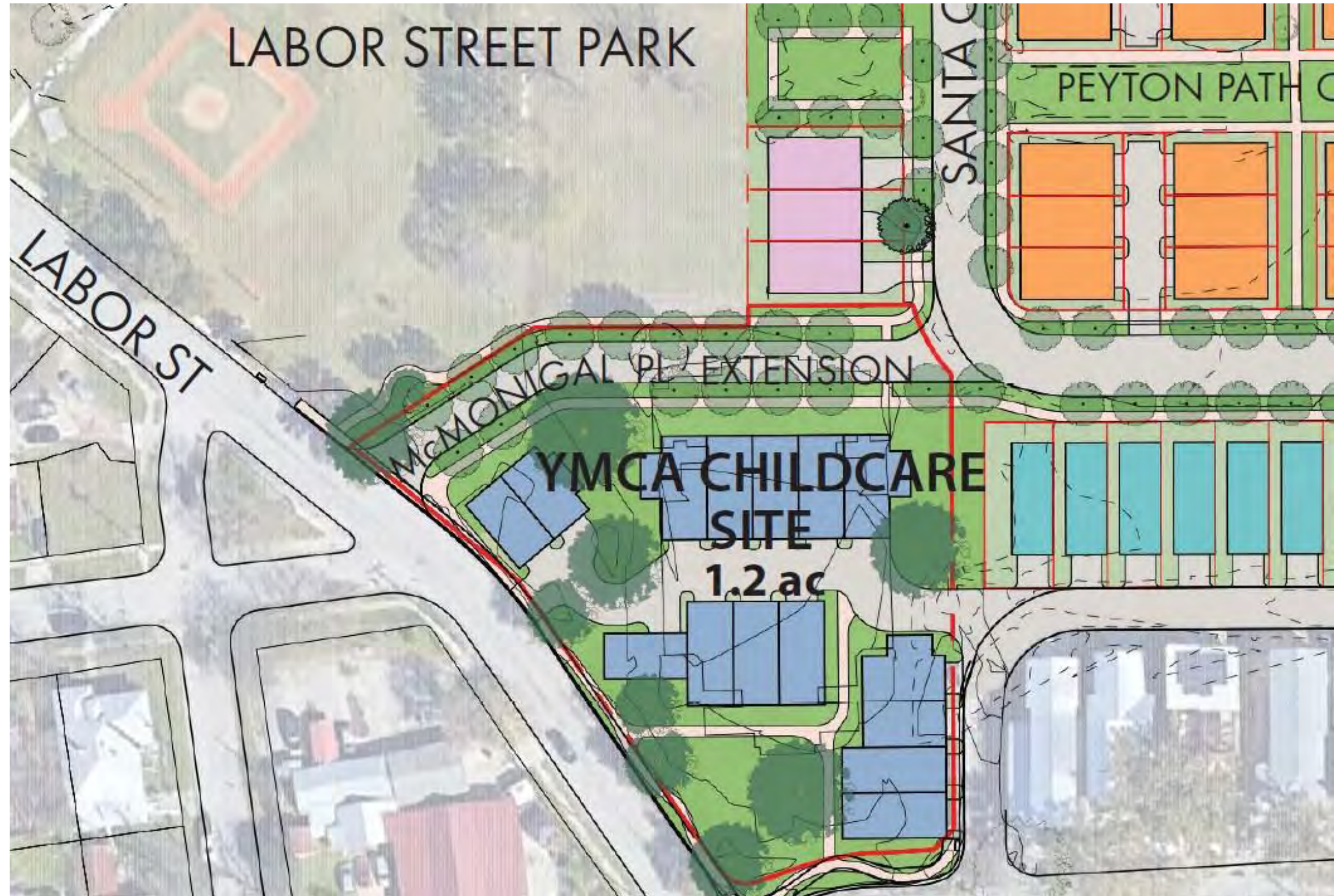
# Wes Peoples Homes





# Former YMCA Site Status

- HUD Process – complete
- Demolition and McMonigal Extension – complete
- RFP sent to builders and working with several potential groups
- Builder selection through Q4 2024





# Multifamily Sites





# RFP Process

## Catellus followed a comprehensive RFP process to select multi-family developers 2021~2022

- An initial marketing campaign with digital flyers and direct outreach created a list of 12 developers.
- A confidentiality agreement was sent to these developers followed by an RFQ/RFP.
- Calls and in-person meetings with interested developers were conducted along the way.
- Made a preliminary recommendation for 3 developers based on their track record and proposals.

Due to the size of the financial gap, accelerated cost escalation, interest rate hikes from 0.25% in Q1 2022 to 5.5% in Q3 2023, and market conditions, the RFP process was put on hold while exploring potential self-development options by Opportunity Home.





# RFP Process (cont'd)

## 2022~current

- Preliminary Schematic Design
- Obtained preliminary pricing info from GC in Q3, 23' and Q1, 24'
- Explored various funding options
  1. Submitted TIF application Package in September 2022 and resubmitted in April 2024 to request funding for the underground detention and trail system installation
  2. Submitted bond application package for the north site in October 2023 and resubmitted in April 2024. Awarded Q3 2024 to have 3-year carry forward through 2027.
- Opportunity Home decided not to self-develop late 2023
- Reached out to 8 developers with updated RFP for pricing and financing structure proposal
- Received proposals from 2 developers





# Developers

Proposals received from Clermont and Cohen Esrey



# About Clermont

## Founded in 2013

- Development and advisory company headquartered in San Antonio, TX
- With projects ranging from acquisition/rehabilitation of existing multi-family properties to development of new construction multifamily and commercial projects
- Development arm on the Vantage Communities platform developed over 40 properties with 11,000 units since 2007
- Proposed to have 4% tax credit for the North Site to be developed first and then move to the South Site for a PFC structure.

## Development Experience

- Museum Reach Lofts\*  
9% LIHTC / TIRZ Funds / CChip / Impact Fee Waivers  
94 units. 90%+ of the units provided for 30% ~ 60% MFI
- Cattleman Square Lofts\*  
4% LIHTC / SA housing bond / SA Housing Trust Fund / County funds / Impact Fee Waivers  
140 units provided for families earning 30% ~ 80% MFI level
- Led by Sonny Knox, Jennifer Gonzalez and Jose Gonzalez

*\* Developed or planned by Alamo Community Group*

# About Cohen-Esrey

## Founded in 1969

- Headquartered in Merriam, KS with Development Group, Property Management group, and capital group
- Operated more than 82,000 apartment units in 644 properties located in more than 250 cities and towns across 22 states
- Completed or in development of close to 4,000 units and over 35 properties since 2013, with 3 in San Antonio
- Proposed to utilize Essential Function Bond to provide 98.5% financing with Opportunity Home being the owner and Cohen Esrey providing necessary financial and completion guaranty

## Development Experience in San Antonio

- The Lofts at Ventura  
100% LIHTC  
200 units. 100% @ 60% MFI
- Loma Vista Lofts  
100% LIHTC  
200 units. 100% @ 60% MFI
- The Lofts at Creekview  
PFC / Essential Function Bond  
301 units. 50% of units provided for families earning 50% ~ 80% MFI level

# Proposal Summary

|                     | Clermont  | Cohen- Esery  |
|---------------------|---|---|
| Funding Source      | 4% tax credit, various other funding source incl. \$7M gap financing for the North site; PFC for the South site | PFC for the combined sites through Essential Function Bond for 98.5% of the costs |
| Affordability Level |   |   |
| 30%                 | 4%  | 3%  |
| 40%                 | 0%  | 3%  |
| 50%                 | 9%  | 3%  |
| 60%                 | 21%   | 10%   |
| 80%                 | 29%   | 33%   |
| Market              | 36%   | 49%   |
| Return              | 25% of developer fee, cash flow, material tax savings, and 80% of exempted tax                                  | Opportunity Home owns the land and the buildings                                  |

# Proposal Comparison

| Description  | Clermont | Cohen-Esery |
|--|----------|-------------|
| Completeness of the RFP Response                     |          | ✓           |
| Track Record Based on Recent Projects                |          | ✓           |
| Minimum Gap Funding                                  |          | ✓           |
| Minimum Impact to Opportunity Home's Balance Sheet   | ✓        |             |
| Lower Level of Affordability                         | ✓        |             |
| Minimum Construction Disturbance to the Neighborhood |          | ✓           |





# Trail System Status

- Design approved by TxDOT
- Two Options:
  - Donation Agreement – trail to be constructed and maintained by the project
  - Tri-Party Agreement – trail to be constructed by the project and maintained by the city
- Funding for construction / maintenance of the trail –
  - The City was open to maintain the trail but not the construction

Re-applied TIF funding for construction of the trail - waiting on feedback from TIF manager



# Questions?

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Thank  
You.

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**BOARD OF COMMISSIONERS**  
**Regular Board Meeting**

**RESOLUTIONS 6590 AND 24LVPFC-10-18, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND FINANCING OF THE SACRED HEART VILLA APARTMENTS PROJECT**

DocuSigned by:  
  
 33A0F1EEDAA1479...  
**Michael Reyes**  
 Acting President and CEO

DocuSigned by:  
  
 4D1BA70BBE804B5...  
**Miranda Castro**  
 Chief Asset Management Officer

**REQUESTED ACTION:**

Consideration and approval regarding Resolutions 6590 and 24LVPFC-10-18, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Sacred Heart Villa Apartments project.

**SUMMARY:**

Today, we seek authority to file applications for the proposed Sacred Heart Villa Apartments project. As you will recall, all 4% tax credit projects must be financed partly with tax-exempt bonds. The issuer must obtain a volume cap allocation from the Texas Bond Review Board to issue tax-exempt bonds. This is time-sensitive and can be competitive. We will apply for a volume cap allocation, which may not be awarded until the end of the year or next year, if any volume cap is available. We need to apply as soon as possible. Accordingly, we ask the Board to authorize these actions to seek a volume cap allocation. ***We are not asking the Board to specifically approve or be bound to this project at this time.*** This will enable us to move forward, participate in the volume cap allocation process, begin to put together a financing strategy and negotiate specific terms of the deal, which will be presented to the Board for approval at a later date.

The Sacred Heart Villa Apartments project is a 48-unit rehabilitation project proposed by Rufino Contreras Affordable Housing, Inc. ("User"), located at 120 S. Trinity Street, San Antonio, Texas. User is also exploring possibly constructing an additional 48 units on the same site. It is proposed that 100% of the units will be reserved for tenants earning 60% or less of median income. The rehabilitation will include improvements to the existing units. The total project cost is estimated to be approximately \$18.5 million.

Las Varas Public Facility Corporation will be the proposed issuer of the Bonds. The attached resolution authorizes Las Varas Public Facility Corporation to approve an Inducement Resolution for the above project. No Opportunity Home affiliate will serve as the general partner in this project.

**CONTRACT OVERSIGHT:**

Miranda Castro, Chief Asset Management Officer

**STRATEGIC OUTCOME:**

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

**ATTACHMENTS:**

Resolution 6590

Resolution 24LVPFC-10-18

Slides

**Opportunity Home San Antonio  
Resolution 6590**

**RESOLUTION 6590, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION  
TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND  
FINANCING OF THE SACRED HEART VILLA APARTMENTS PROJECT**

**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**, 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 allocations for tax-exempt bonds and applications for tax credits for the Sacred Heart Villa Apartments project (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 a nonbinding resolution 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 6590 and 24LVPFC-10-18 of LVPFC inducing the proposed Project 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 9th day of October 2024.**

\_\_\_\_\_  
**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**

Acting President and CEO

**CERTIFICATE FOR RESOLUTION  
RESOLUTION 24LVPFC-10-18**

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 October 9, 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-10-18, CONCERNING THE APPLICATION OF RUFINO CONTRERAS AFFORDABLE HOUSING, INC. OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING OF UP TO \$12,000,000 OF THE COSTS OF THE CONSTRUCTION, REHABILITATION, AND EQUIPPING OF THE SACRED HEART VILLA APARTMENTS PROJECT, LOCATED AT APPROXIMATELY 120 S. TRINITY STREET, 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 9th day of October 2024.**

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**Michael Reyes**

Acting Secretary/Treasurer

**Las Varas Public Facility Corporation  
Resolution 24LVPFC-10-18**

**RESOLUTION 24LVPFC-10-18, CONCERNING THE APPLICATION OF RUFINO CONTRERAS AFFORDABLE HOUSING, INC. OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING OF UP TO \$12,000,000 OF THE COSTS OF THE CONSTRUCTION, REHABILITATION, AND EQUIPPING OF THE SACRED HEART VILLA APARTMENTS PROJECT, LOCATED AT APPROXIMATELY 120 S. TRINITY STREET, SAN ANTONIO, TEXAS; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Housing Authority of the City of San Antonio, 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**, Rufino Contreras Affordable Housing, Inc., or an affiliate thereof (the “User”), has filed an Application (the “Application”) requesting that (i) the Issuer finance the construction, rehabilitation, and equipping of an existing 48-unit multifamily housing facility located at approximately 120 S. Trinity Street, San Antonio, Texas, and to be known as the Sacred Heart Villa Apartments (the “Project”); and (ii) the Issuer file a 2024 and/or 2025 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Applications 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 construction, rehabilitation, 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 financing costs permitted by the Act (“Development Costs”) for the Project; and

**WHEREAS**, in view of rising construction costs and the necessity of compliance with administrative regulations, it is considered essential that construction, rehabilitation, 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 not to exceed \$12,000,000 and to expend the proceeds thereof to pay Development Costs, including costs of acquisition, rehabilitation, 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 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, rehabilitation, 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 rehabilitate 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 \$12,000,000;
- (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); construction, rehabilitation, 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, rehabilitation, 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 construction, rehabilitation, 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, rehabilitation, 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 a 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 hearing and the date, place, and manner of its 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 that will not exceed \$12,000,000. 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, 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 9th day of October 2024.**

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**Gabriel Lopez**

Chair, Board of Directors

**Attested and approved as to form:**

-----  
**Michael Reyes**

Acting Secretary/Treasurer

# Sacred Heart Villa Bond Inducement

Miranda Castro | Chief Asset Management Officer

## AUTHORIZING BONDS

# Sacred Heart

## REHAB DETAILS

- We are asking the board to authorize this action in order to seek a volume cap allocation

### Total Project Cost

\$12 million

- **48 unit** rehab projects by Rufino Contreras Affordable Housing, Inc.

### Unit Mix Proposed 1

**100% of units** 60% < AMI

- Las Varas Public Facility Corporation will be the proposed issuer of the bonds.

## EXISTING

# SACRED HEART VILLA



## PROJECT DESCRIPTION

Sacred Heart Villa in San Antonio, Texas, is an existing 48-unit HUD 202 Senior property built in 1983. The Cesar Chavez Foundation (CCF) is seeking housing tax credits, bond funds, and additional funding sources to rehab the existing property and add a new building to the site that would potentially double the unit count of low-income senior housing at this property.

## UNIT MIX

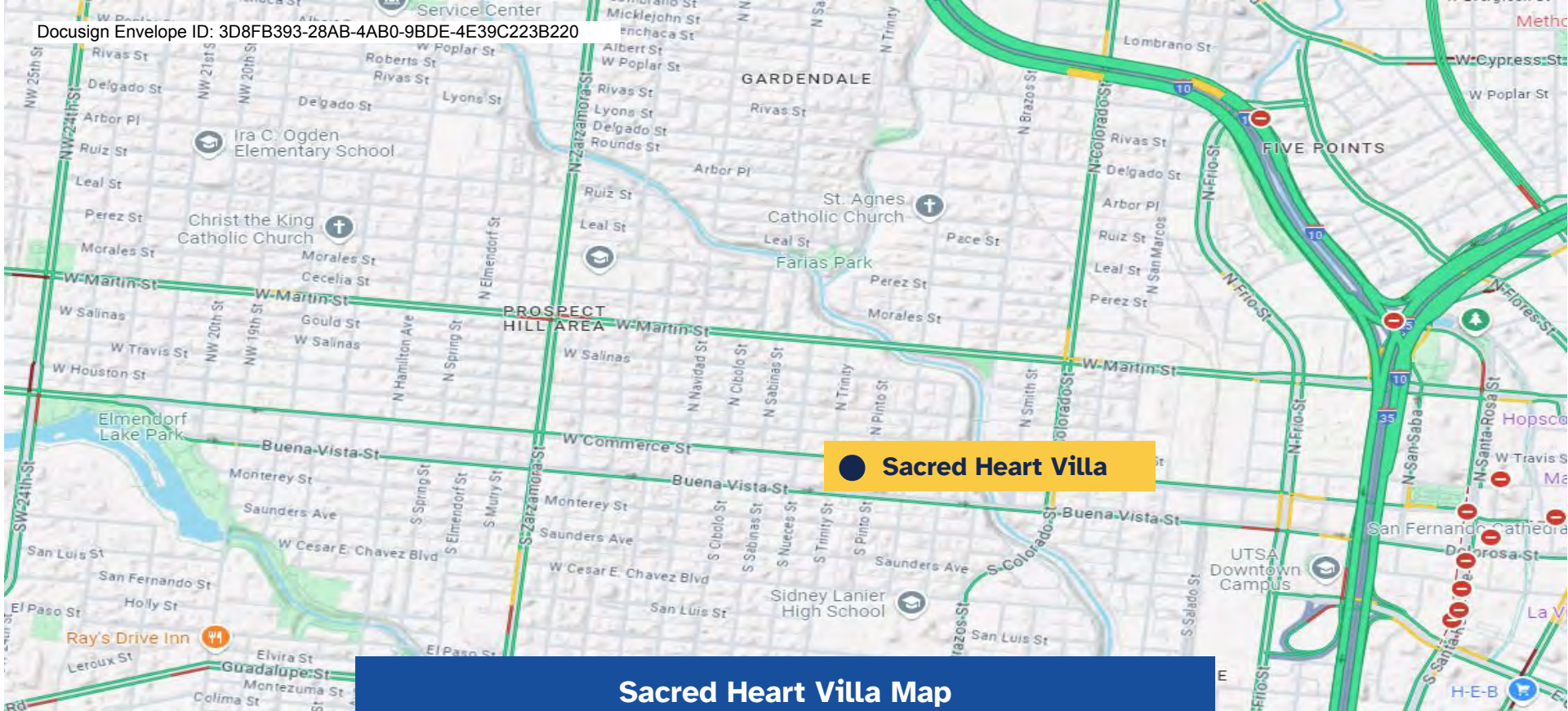
The property is designated 100% to low-income seniors. There are 46 one-bedroom/one-bathroom units and 2 two-bedroom/one-bathroom units. The one-bedroom units are 554 square feet (SF), except for the 2 one-bedroom units that are designated as handicapped/wheelchair accessible and they are 681 SF. Of the two-bedroom units, 1 is 798 SF and the other one is designated as handicapped/wheelchair accessible and is 917 SF.

CCF has obtained the zoning change from the City of San Antonio to allow construction of the additional building on the Property.

## Site Location

The site is located at 120 S. Trinity Street, San Antonio, Texas 78207, Census Tract: 1702, and is 1.86 acres in total.





## Sacred Heart Villa Map

120 S. Trinity Street



SOUTH ELEVATION  
SACRED HEART VILLA

## Rendering Of Proposed New Addition





**Graphic Designs Of Proposed Addition**


# Questions?

**OPPORTUNITY HOME SAN ANTONIO**

**October 9, 2024**

**BOARD OF COMMISSIONERS  
Regular Board Meeting**

**RESOLUTION 6600, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION  
TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND  
FINANCING OF THE VILLAS DE COSTA VALENCIA PROJECT**

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

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

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6600, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Villas de Costa Valencia Project.

**SUMMARY:**

We seek authority to file one or more applications for the proposed Villas de Costa Valencia 4% tax credit project. As you will recall, all 4% tax credit projects must be financed partly with tax-exempt bonds. The issuer must obtain a volume cap allocation from the Texas Bond Review Board to issue tax-exempt bonds. This is time-sensitive and can be competitive. We will apply for a volume cap, which may not be awarded until later this year or early next year, if any volume cap is available. We need to submit our applications as soon as we can. Accordingly, we are asking you to authorize these actions so that we may get in line, but ***we are not asking you to approve or be bound to this project specifically. These are non-binding Resolutions.*** This will enable us to move forward, apply for a volume cap, begin to put the financing together and negotiate the specific terms of the deal, which we will bring back to you for approval.

The Villas de Costa Valencia project (the “Project”), located at 13656 O’Connor Road, San Antonio, Texas, 78227, is to be acquired and rehabilitated by a developer to be determined. The Project consists of 230 units, all reserved for tenants earning 60% or less of the median income.

The total project cost is approximately \$30,000,000. Las Varas Public Facility Corporation will be the proposed issuer of the bonds.

The attached Resolution authorizes the inducement for the above-described 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.

**OPPORTUNITY HOME SAN ANTONIO**

**October 9, 2024**

**ATTACHMENTS:**

Resolution 6600

Resolution 24LVPFC-10-20

Slides

**Opportunity Home San Antonio  
Resolution 6600**

**RESOLUTION 6600, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND FINANCING OF THE VILLAS DE COSTA VALENCIA PROJECT**

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

**WHEREAS**, it is necessary to obtain volume cap allocations for tax-exempt bonds and applications for tax credits for the Villas de Costa Valencia project (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 non-binding 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 Resolutions 6600 and 24LVPFC-10-20 of LVPFC, inducing the proposed Project 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 9th day of October 2024.**

\_\_\_\_\_  
**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**

Acting President and CEO



**CERTIFICATE FOR RESOLUTION  
RESOLUTION 24LVPFC-10-20**

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 Issuer (the “Board”) held a meeting on October 9, 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-10-20, CONCERNING THE APPLICATION OF  
OPPORTUNITY HOME SAN ANTONIO OR AN AFFILIATE THEREOF  
RELATING TO THE PROPOSED FINANCING NOT TO EXCEED \$30,000,000  
OF THE COSTS OF THE ACQUISITION, REHABILITATION, AND EQUIPPING  
OF THE VILLAS DE COSTA VALENCIA PROJECT, LOCATED AT 13656  
O’CONNOR DRIVE, 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 9th day of October 2024.**

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**Michael Reyes**  
Acting Secretary/Treasurer

**Las Varas Public Facility Corporation  
Resolution 24LVPFC-10-20**

**RESOLUTION 24LVPFC-10-20, CONCERNING THE APPLICATION OF OPPORTUNITY HOME SAN ANTONIO OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING NOT TO EXCEED \$30,000,000 OF THE COSTS OF THE ACQUISITION, REHABILITATION, AND EQUIPPING OF THE VILLAS DE COSTA VALENCIA PROJECT, LOCATED AT 13656 O’CONNOR ROAD, SAN ANTONIO, TEXAS; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Housing Authority of the City of San Antonio, Texas a/k/a Opportunity Home San Antonio (“Opportunity Home San Antonio”), has, pursuant to the Texas Public Facility Corporations 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**, Opportunity Home San Antonio or an affiliate thereof (the “User”) has filed an Application (the “Application”) requesting that (i) the Issuer finance the acquisition, rehabilitation, and equipping of a 230-unit multifamily housing facility located at 13656 O’Connor Road (the “Project”) and known as Villas de Costa Valencia (the “Project”); and (ii) the Issuer file 2025 and/or 2026 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Applications 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, rehabilitation, 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, rehabilitation, 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 \$30,000,000 and to expend the proceeds thereof to pay Development Costs, including costs of acquisition, rehabilitation, equipping, and improvement of the Project, funding a debt service or other reserve fund for the Project, and payment 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 137.001 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, rehabilitation, equipping, and improvements 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 of up to \$30,000,000;

(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 the 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, rehabilitation, 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, rehabilitation, 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 payment the costs of completing the acquisition, rehabilitation, 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 payment principal of, interest on, redemption premiums on, payment 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, rehabilitation, 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 with 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 2025 and/or 2026 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 revised required 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 hearing 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 \$30,000,000. 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 provisions 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 9th day of October 2024.**

\_\_\_\_\_  
**Gabriel Lopez**

Chair, Board of Directors

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**

Acting Secretary/Treasurer



# Villas de Costa Valencia

Miranda Castro | Chief Asset Management Officer

# Resyndication



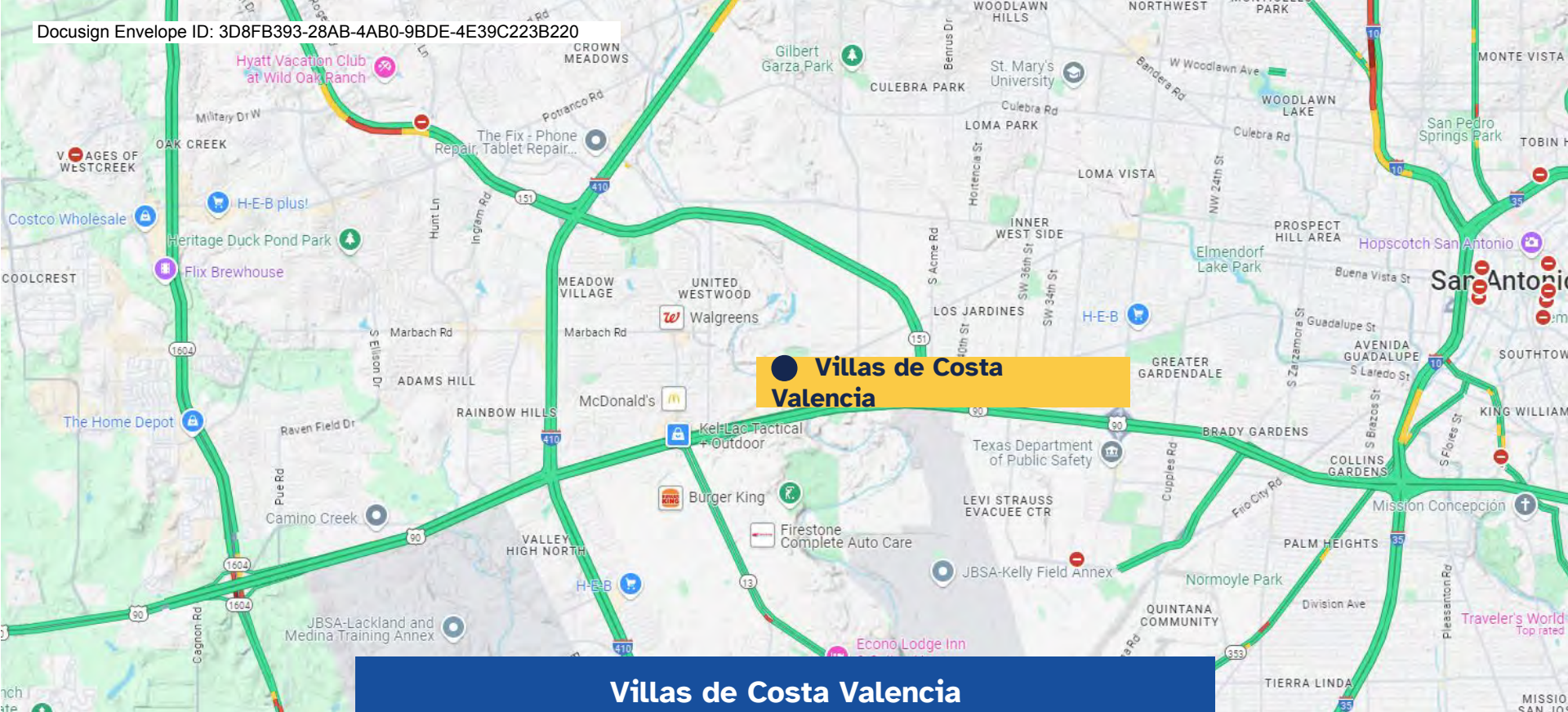
Total Units: **230**

- **100%** at 60% AMI

Approximately a **\$30,000,000 bond allocation** to be issued by Las Varas Public Facility Corporation.

Property to be acquired and rehabilitated by a **developer to be determined.**

**4% Tax Credit** application to be submitted.



**Villas de Costa  
Valencia**

**Villas de Costa Valencia**  
6303 US Highway 90W

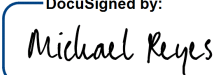
# Questions?

## OPPORTUNITY HOME SAN ANTONIO

October 9, 2024

**BOARD OF COMMISSIONERS**  
**Regular Board Meeting**

**RESOLUTION 6601, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION  
 TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND  
 FINANCING OF THE ROSEMONT AT HIGHLAND PARK PROJECT**

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

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

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6601, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Rosemont at Highland Park Project.

**SUMMARY:**

We seek authority to file one or more applications relating to the proposed Rosemont at Highland Park 4% tax credit project. As you will recall, all 4% tax credit projects must be financed partly with tax-exempt bonds. The issuer must obtain a volume cap allocation from the Texas Bond Review Board to issue tax-exempt bonds. This is time-sensitive and can be competitive. We will apply for a volume cap, which may not be awarded until later this year or early next year if any volume cap is available. We need to submit our applications as soon as we can. Accordingly, we are asking you to authorize these actions so that we may get in line, but ***we are not asking you to approve or be bound to this project specifically. These are non-binding Resolutions.*** This will enable us to move forward, apply for a volume cap, begin to put the financing together and negotiate the specific terms of the deal, which we will bring back to you for approval.

The Rosemont at Highland Park project (the "Project"), located at 1303 Rigsby Drive, San Antonio, Texas, 78210, is to be acquired and rehabilitated by a developer to be determined. The Project comprises 252 units, all reserved for tenants earning 60% or less of the median income.

The total project cost is approximately \$35,000,000. Las Varas Public Facility Corporation will be the proposed issuer of the bonds.

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

**STRATEGIC OUTCOMES:**

Opportunity Home residents live in quality affordable housing.

**OPPORTUNITY HOME SAN ANTONIO**

**October 9, 2024**

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

**ATTACHMENTS:**

Resolution 6601

Resolution 24LVPFC-10-21

Slides

**Opportunity Home San Antonio  
Resolution 6601**

**RESOLUTION 6601, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND FINANCING OF THE ROSEMONT AT HIGHLAND PARK PROJECT**

**WHEREAS**, one of the strategic goals of the Housing Authority of San Antonio, Texas 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 affordable housing is the 4% low-income housing tax credit; and

**WHEREAS**, it is necessary to obtain volume cap allocations for tax-exempt bonds and applications for tax credits for the Rosemont at Highland Park project (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 non-binding 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 Resolutions 6601 and 24LVPFC-10-21 of LVPFC, inducing the proposed Project 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 9th day of October 2024.**

\_\_\_\_\_  
**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**

Acting President and CEO



**CERTIFICATE FOR RESOLUTION  
RESOLUTION 24LVPFC-10-21**

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 Issuer (the “Board”) held a meeting on October 9, 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-10-21, CONCERNING THE APPLICATION OF  
OPPORTUNITY HOME SAN ANTONIO OR AN AFFILIATE THEREOF  
RELATING TO THE PROPOSED FINANCING NOT TO EXCEED \$35,000,000  
OF THE COSTS OF THE ACQUISITION, REHABILITATION, AND EQUIPPING  
OF THE ROSEMONT AT HIGHLAND PARK PROJECT, LOCATED AT 1303  
RIGSBY DRIVE, 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 9th day of October 2024.**

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**Michael Reyes**  
Acting Secretary/Treasurer

**Las Varas Public Facility Corporation  
Resolution 24LVPFC-10-21**

**RESOLUTION 24LVPFC-10-21, CONCERNING THE APPLICATION OF OPPORTUNITY HOME SAN ANTONIO OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING NOT TO EXCEED \$35,000,000 OF THE COSTS OF THE ACQUISITION, REHABILITATION, AND EQUIPPING OF THE ROSEMONT AT HIGHLAND PARK, LOCATED AT 1303 RIGSBY DRIVE, SAN ANTONIO, TEXAS; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Housing Authority of the City of San Antonio, Texas a/k/a Opportunity Home San Antonio (“Opportunity Home San Antonio”), has, pursuant to the Texas Public Facility Corporations 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**, Opportunity Home San Antonio or an affiliate thereof (the “User”) has filed an Application (the “Application”) requesting that (i) the Issuer finance the acquisition, rehabilitation, and equipping of a 252-unit multifamily housing facility located at 1303 Rigsby Drive (the “Project”) and known as Rosemont at Highland Park (the “Project”); and (ii) the Issuer file 2025 and/or 2026 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Applications 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, rehabilitation, 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, rehabilitation, 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 \$35,000,000 and to expend the proceeds thereof to pay Development Costs, including costs of acquisition, rehabilitation, equipping, and improvement of the Project, funding a debt service or other reserve fund for the Project, and payment 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 137.001 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, rehabilitation, equipping, and improvements 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 of up to \$35,000,000;

(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 the 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, rehabilitation, 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, rehabilitation, 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 payment the costs of completing the acquisition, rehabilitation, 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 payment principal of, interest on, redemption premiums on, payment 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, rehabilitation, 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 with 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 2025 and/or 2026 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 revised required 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 hearing 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 \$35,000,000. 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 provisions 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 9th day of October 2024.**

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

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**  
Acting Secretary/Treasurer



# Rosemont at Highland Park

Miranda Castro | Chief Asset Management Officer

# Resyndication



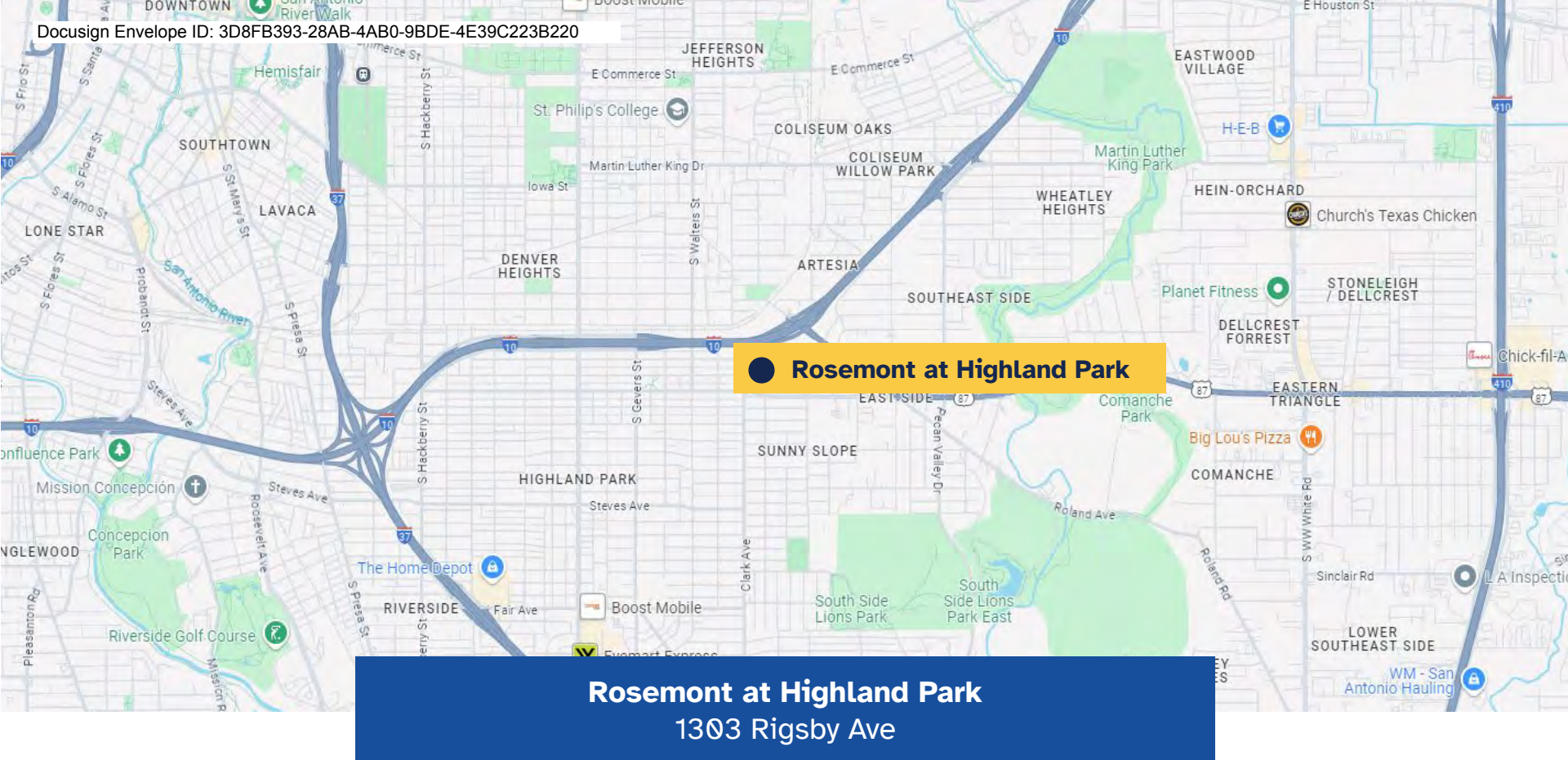
Total Units: **252**

■ **100%** at 60% AMI

Approximately a **\$35,000,000 bond allocation** to be issued by Las Varas Public Facility Corporation.

Property to be acquired and rehabilitated by a **developer to be determined.**

**4% Tax Credit** application to be submitted.



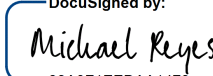
# Questions?

OPPORTUNITY HOME SAN ANTONIO

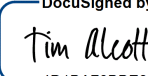
October 9, 2024

**BOARD OF COMMISSIONERS**  
**Regular Board Meeting**

**RESOLUTION 6602, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND FINANCING OF THE PARK AT SUTTON OAKS PROJECT**

DocuSigned by:  
  
03A0F1EEDAA1479...

**Michael Reyes**  
Acting President and CEO

DocuSigned by:  
  
4D1DA70BDE004B5...

**Miranda Castro**  
Chief Asset Management  
Officer

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6602, authorizing the Las Varas Public Facility Corporation to approve an inducement resolution for the proposed tax-exempt bond financing of the Park at Sutton Oaks Project.

**SUMMARY:**

We seek authority to file one or more applications relating to the proposed Park at Sutton Oaks 4% tax credit project. As you will recall, all 4% tax credit projects must be financed partly with tax-exempt bonds. The issuer must obtain a volume cap allocation from the Texas Bond Review Board to issue tax-exempt bonds. This is time-sensitive and can be competitive. We will apply for a volume cap, which may not be awarded until later this year or early next year if any volume cap is available. We need to submit our applications as soon as we can. Accordingly, we are asking you to authorize these actions so that we may get in line, but ***we are not asking you to approve or be bound to this project specifically. These are non-binding Resolutions.*** This will enable us to move forward, apply for a volume cap, begin to put the financing together and negotiate the specific terms of the deal, which we will bring back to you for approval.

The Park at Sutton Oaks project (the "Project"), located at 11010 Locke Street, San Antonio, Texas, 78208, is to be acquired and rehabilitated by a developer to be determined. The Project consists of 208 units, all reserved for tenants earning 60% or less of the median income.

The total project cost is approximately \$20,000,000. Las Varas Public Facility Corporation will be the proposed issuer of the bonds.

The attached Resolution authorizes the inducement for the above-described 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.

**OPPORTUNITY HOME SAN ANTONIO**

**October 9, 2024**

**ATTACHMENTS:**

Resolution 6602

Resolution 24LVPFC-10-22

Slides

**Opportunity Home San Antonio  
Resolution 6602**

**RESOLUTION 6602, AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION  
TO APPROVE AN INDUCEMENT RESOLUTION FOR THE PROPOSED TAX-EXEMPT BOND  
FINANCING OF THE PARK AT SUTTON OAKS PROJECT**

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

**WHEREAS**, it is necessary to obtain volume cap allocations for tax-exempt bonds and applications for tax credits for the Park at Sutton Oaks project (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 non-binding 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 Resolutions 6602 and 24LVPFC-10-22 of LVPFC, inducing the proposed Project 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 9th day of October 2024.**

\_\_\_\_\_  
**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**

Acting President and CEO



**CERTIFICATE FOR RESOLUTION  
RESOLUTION 24LVPFC-10-22**

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 Issuer (the “Board”) held a meeting on October 9, 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-10-22, CONCERNING THE APPLICATION OF  
OPPORTUNITY HOME SAN ANTONIO OR AN AFFILIATE THEREOF  
RELATING TO THE PROPOSED FINANCING NOT TO EXCEED \$20,000,000  
OF THE COSTS OF THE ACQUISITION, REHABILITATION, AND EQUIPPING  
OF THE PARK AT SUTTON OAKS PROJECT, LOCATED AT 1010 LOCKE LANE,  
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 9th day of October 2024.**

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**Michael Reyes**  
Acting Secretary/Treasurer

**Las Varas Public Facility Corporation  
Resolution 24LVPFC-10-22**

**RESOLUTION 24LVPFC-10-22, CONCERNING THE APPLICATION OF OPPORTUNITY HOME SAN ANTONIO OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING NOT TO EXCEED \$20,000,000 OF THE COSTS OF THE ACQUISITION, REHABILITATION, AND EQUIPPING OF THE PARK AT SUTTON OAKS PROJECT, LOCATED AT 1010 LOCKE LANE, SAN ANTONIO, TEXAS; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Housing Authority of the City of San Antonio, Texas a/k/a Opportunity Home San Antonio (“Opportunity Home San Antonio”), has, pursuant to the Texas Public Facility Corporations 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**, Opportunity Home San Antonio or an affiliate thereof (the “User”), has filed an Application (the “Application”) requesting that (i) the Issuer finance the acquisition, rehabilitation, and equipping of a 208-unit multifamily housing facility located at 1010 Locke Lane (the “Project”) and known as Park at Sutton Oaks (the “Project”); and (ii) the Issuer file 2025 and/or 2026 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Applications 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, rehabilitation, 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, rehabilitation, 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 \$20,000,000 and to expend the proceeds thereof to pay Development Costs, including costs of acquisition, rehabilitation, equipping, and improvement of the Project, funding a debt service or other reserve fund for the Project, and payment 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 137.001 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, rehabilitation, equipping, and improvements 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 of up to \$20,000,000;

(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 the 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, rehabilitation, 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, rehabilitation, 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 payment the costs of completing the acquisition, rehabilitation, 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 payment principal of, interest on, redemption premiums on, payment 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, rehabilitation, 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 with 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 2025 and/or 2026 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 revised required 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 hearing 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 \$20,000,000. 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 provisions 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 9th day of October 2024.**

\_\_\_\_\_  
**Gabriel Lopez**

Chair, Board of Directors

**Attested and approved as to form:**

\_\_\_\_\_  
**Michael Reyes**

Acting Secretary/Treasurer



# The Park at Sutton Oaks

Miranda Castro | Chief Asset Management Officer

# Resyndication



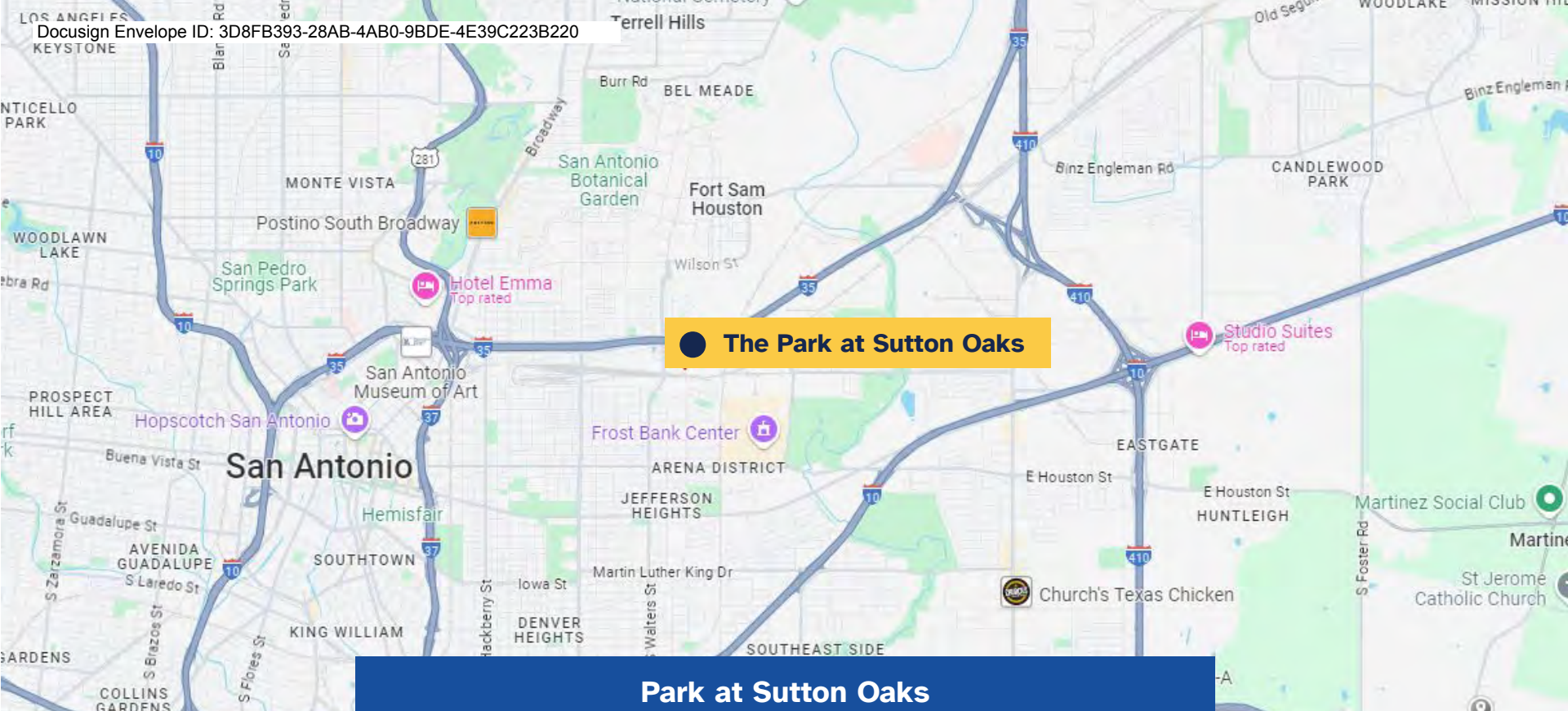
Total Units: **208 units** (49 Public Housing)

- **49** Units  $\leq$  30% AMI
- **25** Units  $\leq$  50% AMI
- **88** Units  $\leq$  60% AMI
- **46** Units  $\leq$  Market Rate

Approximately a **\$20,000,000 bond allocation** to be issued by Las Varas Public Facility Corporation.

Property to be acquired and rehabilitated by a **developer to be determined.**

**4% Tax Credit** application to be submitted.



● The Park at Sutton Oaks

**Park at Sutton Oaks**  
1010 Locke St, 78208

# Questions?





## President's Report | October 2024



### National Awards Received

Acting President and CEO Michael Reyes and staff attended the 2024 NAHRO National Conference and Exhibition on Sept. 26 - 28 in Orlando, Florida. During the Conference, they connected and learned with industry professionals, thought leaders, and business partners as they prepared for the future of affordable housing in America. Dynamic featured speakers such as DEI educator Dr. Michael Benitez, leadership expert DeDe Halfhill, and hip-hop pioneer Roxanne Shanté were in attendance.

### Opportunity Home received awards for the following programs:

- Assisted Housing Program/Internal Audit Quality Control Database
- Employee Open House and Job Fair
- AI Education and Enlightenment Series
- WiFi Expansion Project
- New Employee Two-Day Orientations



- Innovating Risk Management in Procurement through MyCOI Implementation
- Incident Management System
- Client Services Specialist (CSS) Online Training
- Single Family Preference



## **Opportunity Home Partners with San Antonio Botanical Gardens**

Opportunity Home is partnering with the San Antonio Botanical Gardens to offer our Public Housing residents immersive experiences in nature. Thanks to a significant grant, the Shuttle Access Program will provide free transportation for certain community groups to explore the gardens and participate in engaging classes like flower arranging, landscape design, and nature wellness.

We're committed to enhancing the quality of life for our residents through interactive, healthy experiences and can't wait to see our community thrive at the Botanical Gardens!





## AHP Landlords Collaborative Meeting

Landlords from throughout San Antonio participated in an in-person Assisted Housing Programs (AHP) Landlords Collaborative Meeting on Aug. 8 at Central Office to gain insight on how to better serve residents from our Housing Choice Voucher program. They learned tips for serving residents from the leasing process through the renewal process and improving communication efforts to strengthen their partnership with Opportunity Home.



## Leaven Kids Program Featured

Mariana Mata has made amazing strides in helping Riverside Apartments students improve academically since the Leaven Kids program launched at the Southside property. Leaven Kids is slated to open its second San Antonio location at Westway Apartments in Fall 2024. You can read more about Mariana and the program on our website's News and Events page.

## Live Well. Be Well. Health and Wellness Fair Recap

Opportunity Home was pleased to participate in the Live Well. Be Well. Health and Wellness Fair on Aug. 24. Co-sponsored by New Dimensions ministries, Converse



Elementary School, and Communities in Schools, the event aimed to promote healthier lifestyles within the Converse community. At the fair, Opportunity Home employees actively engaged with attendees, sharing information about our housing programs and resources. Our goal was to provide valuable insights into how our services could support the community's well-being and address housing needs effectively.



### 43rd Annual Dieciséis de Septiembre Parade Recap

Opportunity Home participated in the Annual Dieciséis de Septiembre Parade on Sept. 14. The Avenida Guadalupe Association, recognizing the educational importance of Tejano history, aligns the parade to Hispanic Heritage Month to showcase this rich cultural legacy. The Dieciséis de Septiembre Parade has become a cherished symbol of revitalization and cultural continuity in the Avenida Guadalupe neighborhood.

### Fair Avenue Residents Receive Hygiene Kits

The Gonzaba Foundation graciously donated hygiene kits to our Fair Avenue Apartments residents on Aug. 15. The kits were stocked with sanitary and household necessities such as toilet paper, toothbrushes and toothpaste, deodorant, showering essentials, and wipes.





## Community Leaders Break Ground on Four25 San Pedro Apartments

Community leaders broke ground Aug. 26 on Four25 San Pedro Apartments, an affordable housing project near downtown San Antonio. The complex will have 80 units available to rent for individuals or families earning at or below 60% of the area median income. Opportunity Home is providing 25 Project-Based Vouchers (PBV) to assist low-income families in living at Four25 San Pedro, once completed, and helped secure a \$3.2 million mortgage.



## Director of Security Tabbed as Industry Expert

On Aug. 23, ASIS International (a global association of security professionals) announced that Domingo Ibarra, Director of Security, was selected as one of the top 30 industry experts to serve on a global technical committee to review the ASIS International Investigations Standards and Guidelines.

ASIS International is a global association that provides security professionals with the education, training, guidelines, and resources to address public safety and security challenges in the respective industries they work under.



## FSS Graduation Ceremony

Our Family Self-Sufficiency program celebrated the graduation of 40 participants from our Public Housing and Housing Choice Voucher programs on Sept. 6. Graduates were recognized for completing a five-year plan to achieve their goals.

## Staff Support Tarry Towne Residents Affected by Fire

More than 20 staff responded to provide residents who were affected by the Tarry Towne fire on Sept. 21 with personal assurances and comfort. They assisted in retrieving personal belongings from the units, liaised between the SA Police Department and Fire Department, arranged transportation—including vans with wheelchair accommodations—and coordinated temporary housing at the Candlewood Suites downtown. Our employees remained on-site until 2 a.m. on Sunday morning to ensure all the needs of affected residents were met.



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

Families gathered on Sept. 28 at Opportunity Home Park to celebrate Opportunity Home's inaugural Unity in Culture: A Hispanic Heritage Community Fest!

Families enjoyed electric performances, family-friendly activities and games, and community resources. Through engaging activities, performances, and resource sharing, the festival highlighted the richness and interconnectedness of Hispanic traditions while building strong relationships within the community.

## SA Report Decoding San Antonio's Looming Housing Crisis Panel Discussion Recap

Our Acting President and CEO Michael Reyes participated in a panel discussion, Decoding San Antonio's Looming Crisis, hosted by SA Report on Sept. 11. The panel discussed the challenging factors that affect housing affordability in our community and working together to address housing insecurity. Panelists included Mayor Ron Nirenberg; Nikki Johnson, Housing Commissioner; and Dr. Christine Drennon, Associate Professor, Sociology and Anthropology at Trinity University.

## San Antonio Neighbors Together

Opportunity Home Public Housing and Beacon communities hosted respective San Antonio Neighbors Together events on October 1. San Antonio Neighbors Together events serve to strengthen the relationship between communities and police officers through crime prevention tips.





## Haven For Hope Resource Fair Recap

Opportunity Home San Antonio employees participated in a resource fair at Haven For Hope on Sept. 13, where they informed individuals and families facing homelessness with information on housing options, rental assistance, and additional services.

## Policy and Planning Presents Resident Survey Results

The Policy and Planning department presented the June 2024 resident survey results at Fair Avenue and Cassiano Homes on Sept. 10 and 12. During these presentations, attendees reviewed and discussed results related to our core values and key outcomes, including housing quality, housing choice, quality of life, and safety. Policy and Planning will host another session at Lincoln Heights on Sept. 18.

## Opportunity Home Receives \$4.8 million from HUD

Opportunity Home will receive \$4,800,000 from the U.S. Department of Housing and Urban Development (HUD) to evaluate and reduce residential health hazards in public housing. On Sept. 17, HUD announced more than \$87 million for public housing agencies across the nation to assess and decrease health hazards in public housing, including lead-based paint, carbon monoxide, mold, radon, and fire safety. Through the Capital Fund Housing-Related Hazards (HRH) and Lead-Based Paint (LBP) Capital Fund programs, a total of 14 awards totaling \$47.7 million under LBP and 22 awards totaling \$40 million under HRH were awarded.



## Alazan In-Person ConnectHome Graduation

Five residents from Alazan were recognized and celebrated for their achievements and hard work during their ConnectHome Graduation on Sept. 20. Residents celebrated this important milestone surrounded by family and loved ones and received a laptop to use to accomplish important tasks.

## Opportunity Home Assumes Ownership of San Juan Square and The Alhambra

Opportunity Home assumed ownership of San Juan Square and The Alhambra. Hunt Capital Partners transferred its Limited Partner interests in these two San Antonio affordable housing properties to the San Antonio Housing Development Corporation, a non-profit affiliate of Opportunity Home. San Juan Square and The Alhambra offer a total of 283 homes for families, enabling increased flexibility to respond to the evolving housing needs of its residents and fulfill its mission to create a sustainable San Antonio.



## Coming Up

### **Opportunity Home, United Way Campaign 2024**

Help support life-changing programs during United Way of San Antonio and Bexar County's annual workplace campaign, which runs Monday, Sept. 30 through Friday, Oct. 18. The United Way campaign is an indirect opportunity to contribute to numerous life-changing non-profits — no donation amount is too great or too small to help us reach our goal of \$8,500.

### **Build San Antonio Green's Solar Fest 2024**

Build San Antonio Green's Solar Fest 2024 will be held Oct. 19, 9 a.m. - 1 p.m., at 2532 Sidney Brks Dr. The free, family-friendly festival will have a variety of activities and engaging experiences, including learning how to save energy and water, exploring solar power, discovering Electric Vehicles, and staying informed about our city's local resiliency efforts.



|  | Income Mix |                                  |                         |                                   |                     |                |                 |                          |         |                    |      |    |     |     |     |     |     |      |     |     |        |
|--|------------|----------------------------------|-------------------------|-----------------------------------|---------------------|----------------|-----------------|--------------------------|---------|--------------------|------|----|-----|-----|-----|-----|-----|------|-----|-----|--------|
| Project Name   | District   | Developer                        | Deal Type               | Financing                         | Board Approval Date | Targeted Dated | Total Dev Cost  | Estimated Developer Fees | # Units | Income Based (LNT) | PBRA | PH | PBV | 20% | 30% | 40% | 50% | 60%  | 70% | 80% | Market |
| Future Development                                     |            |                                  |                         |                                   |                     |                |                 |                          |         |                    |      |    |     |     |     |     |     |      |     |     |        |
| Lincoln Courts   | D1         | TBD                              | TBD                     | TBD                               | TBD                 | TBD            | TBD             | TBD                      | TBD     | 0                  | 0    | 0  | 0   | 0   | 0   | 0   | 0   | 0    | 0   | 0   | 0      |
| Total  |            |                                  |                         |                                   |                     |                | \$0             | \$0                      | 0       | 0                  | 0    | 0  | 0   | 0   | 0   | 0   | 0   | 0    | 0   | 0   | 0      |
|  |            |                                  |                         |                                   |                     |                |                 |                          |         |                    |      |    |     |     |     |     |     |      |     |     |        |
| Board Consideration                                    |            |                                  |                         |                                   |                     |                |                 |                          |         |                    |      |    |     |     |     |     |     |      |     |     |        |
| Victoria Commons - North Pond                          | D1         | Catellus Development Corporation | PFC                     | Essential Functions Bond          | 10/4/2023           | 07/2025        | \$41,550,846    | TBD                      | 110     | 0                  | 0    | 0  | 0   | 0   | 12  | 0   | 0   | 98   | 0   | 0   | 0      |
| Victoria Commons - South Pond                          | D1         | Catellus Development Corporation | PFC                     | Essential Functions Bond          | 9/5/2019            | 07/2025        | TBD             | TBD                      | 300     | 0                  | 0    | 0  | 0   | 0   | 0   | 0   | 0   | 30   | 0   | 120 | 150    |
| Lakeside Lofts   | D2         | The NRP Group                    | Tax Credit              | 4% Tax Credit & Bonds             | TBD                 | TBD            | \$90,844,733    | TBD                      | 336     | 0                  | 0    | 0  | 0   | 0   | 34  | 0   | 0   | 207  | 95  | 0   | 0      |
| Emberstone Apartments                                  | D4         | Kittle Properties                | Tax Credit              | 4% Tax Credit & Bonds             | TBD                 | TBD            | \$58,007,611    | TBD                      | 228     | 0                  | 0    | 0  | 0   | 0   | 23  | 0   | 0   | 205  | 0   | 0   | 0      |
| Union at Commerce                                      | D2         | Union Development LLC            | Tax Credit              | 4% Tax Credit & Bonds             | TBD                 | TBD            | \$72,344,259    | TBD                      | 244     | 0                  | 0    | 0  | 0   | 0   | 25  | 0   | 25  | 128  | 32  | 34  | 0      |
| Westwood Plaza   | D6         | Mission Development              | Tax Credit              | 4% Tax Credit & Bonds             | TBD                 | TBD            | \$27,485,000    | TBD                      | 308     | 0                  | 0    | 0  | 0   | 0   | 0   | 0   | 0   | 308  | 0   | 0   | 0      |
| Central at MLK   | D2         | Union Development LLC            | Tax Credit              | 4% Tax Credit & Bonds             | TBD                 | TBD            | \$84,825,644    | TBD                      | 300     | 0                  | 0    | 0  | 0   | 0   | 30  | 0   | 0   | 270  | 0   | 0   | 0      |
| Pearsall Place   | D4         | LDG Development                  | Tax Credit              | 4% Tax Credit & Bonds             | TBD                 | TBD            | \$75,223,466    | TBD                      | 252     | 0                  | 0    | 0  | 0   | 0   | 0   | 0   | 0   | 252  | 0   | 0   | 0      |
| Sacred Heart Villas                                    | D5         | The Cesar Chavez Foundation      | Tax Credit              | 4% Tax Credit & Bonds             | TBD                 | TBD            | \$18,474,654    | TBD                      | 48      | 0                  | 0    | 0  | 0   | 0   | 0   | 0   | 0   | 48   | 0   | 0   | 0      |
| Total  |            |                                  |                         |                                   |                     |                | \$468,756,213   | \$0                      | 2126    | 0                  | 0    | 0  | 0   | 0   | 124 | 0   | 25  | 1546 | 127 | 154 | 150    |
| Board Approved Bond Inducement - Potential Partnership |            |                                  |                         |                                   |                     |                |                 |                          |         |                    |      |    |     |     |     |     |     |      |     |     |        |
| Augusta Flats  | D1         | LYND                             | PFC                     | PFC                               | TBD                 | TBD            | \$51,044,460    | TBD                      | 260     | 0                  | 0    | 0  | 0   | 0   | 0   | 0   | 0   | 23   | 0   | 107 | 130    |
| Augustine @ Palo Alto Phase 1                          | D4         | Louis Poppoon Development Co...  | Tax Credit              | 4% Tax Credit & Bonds             | 12/6/2023           | 05/2025        | \$81,179,517    | \$2,380,305              | 348     | 0                  | 0    | 0  | 0   | 0   | 52  | 0   | 0   | 174  | 122 | 0   | 0      |
| Augustine @ Palo Alto Phase 2                          | D4         | Louis Poppoon Development Co...  | Tax Credit              | 4% Tax Credit & Bonds             | 12/6/2023           | 08/2026        | \$84,260,546    | \$2,546,753              | 372     | 0                  | 0    | 0  | 0   | 0   | 56  | 0   | 0   | 186  | 130 | 0   | 0      |
| Riverbreeze  | D4         | Kittle Properties                | Tax Credit              | 4% Tax Credit & Bonds             | 6/12/2024           | 12/2024        | \$66,003,773    | \$2,318,525              | 264     | 0                  | 0    | 0  | 0   | 0   | 27  | 0   | 0   | 158  | 79  | 0   | 0      |
| Bristol at the Preserve (phase 1)                      | D4         | Louis Poppoon Development Co...  | Tax Credit              | 4% Tax Credit & Bonds             | 9/24/2024           | 9/24/2024      | \$88,600,000    | \$8,956,320              | 348     | 0                  | 0    | 0  | 0   | 0   | 52  | 0   | 0   | 174  | 122 | 0   | 0      |
| Bristol at the Preserve (phase 2)                      | D4         | Louis Poppoon Development Co...  | Tax Credit              | 4% Tax Credit & Bonds             | 9/24/2024           | 9/24/2024      | \$97,600,000    | \$9,500,000              | 384     | 0                  | 0    | 0  | 0   | 0   | 57  | 0   | 0   | 192  | 135 | 0   | 0      |
| La Ventana   | D6         | Marcus Build                     | PFC                     | TBD                               | TBD                 | 9/24/2024      | \$54,650,000    | \$4,002,280              | 272     | 0                  | 0    | 0  | 0   | 0   | 0   | 0   | 0   | 0    | 0   | 136 | 136    |
| Total  |            |                                  |                         |                                   |                     |                | \$523,338,296   | \$29,704,183             | 1988    | 0                  | 0    | 0  | 0   | 0   | 244 | 0   | 0   | 884  | 588 | 136 | 136    |
|  |            |                                  |                         |                                   |                     |                |                 |                          |         |                    |      |    |     |     |     |     |     |      |     |     |        |
| Under Construction                                     |            |                                  |                         |                                   |                     |                |                 |                          |         |                    |      |    |     |     |     |     |     |      |     |     |        |
| Victoria Commons - Townhomes                           | D1         | Catellus Development Corporation | Private Market          | TBD                               | 9/5/2019            | 07/2025        | TBD             | TBD                      | TBD     | 0                  | 0    | 0  | 0   | 0   | 0   | 0   | 0   | 0    | 0   | 0   | 0      |
| Josephine  | D1         | LYND                             | PFC                     | Conventional Loan                 | 8/13/2020           | 08/2024        | \$75,058,518    | \$250,000                | 259     | 0                  | 0    | 0  | 0   | 0   | 0   | 0   | 0   | 26   | 0   | 104 | 129    |
| Snowden Road   | D7         | Opportunity Home San Antonio     | Self Developed (Tax ... | 9% Tax Credits                    | 9/7/2022            | 09/2024        | \$35,587,443    | \$2,599,000              | 135     | 54                 | 0    | 0  | 0   | 0   | 14  | 0   | 26  | 41   | 0   | 0   | 0      |
| Palo Alto  | D4         | Pathway MF, LLC                  | Tax Credit              | 4% Tax Credit/Bonds/HUD 221(d)(4) | 4/6/2022            | 12/2024        | \$71,503,356    | \$7,316,020              | 336     | 0                  | 0    | 0  | 0   | 0   | 16  | 16  | 32  | 244  | 28  | 0   | 0      |
| The Baltazar (Fiesta Trails)                           | D8         | The NRP Group                    | Tax Credit              | 9% Tax Credits                    | 3/1/2023            | 12/2024        | \$20,932,039    | \$425,000                | 60      | 0                  | 0    | 0  | 0   | 0   | 18  | 0   | 12  | 30   | 0   | 0   | 0      |
| Potranco   | D4         | LYND                             | PFC                     | Conventional Loan                 | 12/3/2020           | 12/2024        | \$67,914,812    | \$250,000                | 360     | 0                  | 0    | 0  | 0   | 0   | 0   | 0   | 0   | 36   | 0   | 144 | 180    |
| Vista at Silver Oaks                                   | D9         | Atlantic Pacific Companies       | Tax Credit              | 9% Tax Credits                    | 4/3/2023            | 01/2025        | \$28,147,350    | \$2,361,340              | 76      | 0                  | 0    | 0  | 0   | 0   | 8   | 0   | 22  | 46   | 0   | 0   | 0      |
| Vista at Reed  | D6         | Atlantic Pacific Companies       | Tax Credit              | 9% Tax Credits                    | 12/6/2023           | 06/2025        | \$21,724,320    | \$721,544                | 56      | 0                  | 0    | 0  | 0   | 2   | 4   | 0   | 13  | 36   | 0   | 0   | 1      |
| Westside Reinvestment Initiative (WRI)                 | D5         | Opportunity Home San Antonio     | Self Developed          | Hope VI/Sale Proceeds/CoSA Bonds  | 3/1/2023            | 02/2026        | \$4,775,795     | \$0                      | 25      | 0                  | 0    | 0  | 0   | 0   | 0   | 0   | 0   | 5    | 0   | 20  | 0      |
| Total  |            |                                  |                         |                                   |                     |                | \$325,643,633   | \$13,922,904             | 1307    | 54                 | 0    | 0  | 0   | 2   | 60  | 16  | 105 | 464  | 28  | 268 | 310    |
|  |            |                                  |                         |                                   |                     |                |                 |                          |         |                    |      |    |     |     |     |     |     |      |     |     |        |
| Stabilization/Lease-Up                                 |            |                                  |                         |                                   |                     |                |                 |                          |         |                    |      |    |     |     |     |     |     |      |     |     |        |
| Bristol at Somerset                                    | D4         | Louis Poppoon Development Co...  | Tax Credit              | 4% Tax Credit & Bonds             | 5/6/2021            | 06/2024        | \$63,331,807    | \$7,500,000              | 348     | 0                  | 0    | 0  | 0   | 0   | 0   | 0   | 0   | 348  | 0   | 0   | 0      |
| Seven07 Lofts (Copernicus)                             | D2         | The NRP Group                    | Tax Credit              | 4% Tax Credit & Bonds             | 4/1/2021            | 07/2024        | \$55,389,378    | \$6,009,000              | 318     | 0                  | 0    | 0  | 0   | 0   | 0   | 17  | 17  | 267  | 17  | 0   | 0      |
| Frontera Crossing (Watson)                             | D4         | The NRP Group                    | Tax Credit              | 4% Tax Credit & Bonds             | 4/1/2021            | 08/2024        | \$60,567,278    | \$6,803,000              | 348     | 0                  | 0    | 0  | 0   | 0   | 0   | 18  | 18  | 294  | 18  | 0   | 0      |
| 100 Labor  | D1         | Franklin Development             | Beacon Communities      | HUD 221(d)(4)                     | 6/4/2020            | 03/2025        | \$52,438,321    | \$3,318,932              | 213     | 0                  | 44   | 0  | 0   | 0   | 0   | 0   | 0   | 0    | 0   | 0   | 169    |
| Horizon Pointe   | D2         | Integrated Realty Group, Inc.    | Tax Credit              | 4% Tax Credit/Bonds/HUD 221(d)(4) | 10/7/2021           | 12/2024        | \$65,554,809    | \$2,684,692              | 312     | 0                  | 0    | 0  | 0   | 0   | 20  | 35  | 106 | 0    | 151 | 0   | 0      |
| Total  |            |                                  |                         |                                   |                     |                | \$297,281,593   | \$26,315,624             | 1539    | 0                  | 44   | 0  | 0   | 0   | 20  | 70  | 141 | 909  | 186 | 0   | 169    |
| Grand Total  |            |                                  |                         |                                   |                     |                | \$1,615,019,735 | \$69,942,711             | 6960    | 54                 | 44   | 0  | 0   | 2   | 448 | 86  | 271 | 3803 | 929 | 558 | 765    |
|  |            |                                  |                         |                                   |                     |                |                 |                          |         |                    |      |    |     |     |     |     |     |      |     |     |        |
| Bond Issuance Only                                     |            |                                  |                         |                                   |                     |                |                 |                          |         |                    |      |    |     |     |     |     |     |      |     |     |        |
| Ingram Square  | D7         | Related                          | Tax Credit              | 4% Tax Credit & Bonds             | 8/2/2023            | N/A            | \$170,000       | N/A                      | 120     | 0                  | 0    | 0  | 0   | 0   | 0   | 60  | 60  | 0    | 0   | 0   | 0      |
| Total  |            |                                  |                         |                                   |                     |                | \$170,000       | \$0                      | 120     | 0                  | 0    | 0  | 0   | 0   | 0   | 60  | 60  | 0    | 0   | 0   | 0      |



# Projects Under Board Consideration

