



OPERATIONS AND REAL ESTATE
COMMITTEE MEETING
NOVEMBER 20, 2024



JOIN MEETING
Midcrown Senior Pavilion
5414 Midcrown Dr.
San Antonio, TX 78218

BOARD OF COMMISSIONERS

Gabriel Lopez
Chair

Gilbert Casillas
Vice Chair

Barbara Ankamah Burford
Commissioner

Dalia Contreras
Commissioner

Estrellita Garcia-Diaz
Commissioner

Janet Garcia
Commissioner

Leilah Powell
Commissioner

ACTING PRESIDENT & CEO

Michael Reyes

**OPERATIONS AND REAL ESTATE COMMITTEE MEETING
OR SPECIAL BOARD MEETING***

1:30 p.m. | Wednesday | November 20, 2024

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

MEETING CALLED TO ORDER

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

CITIZENS TO BE HEARD

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

Now is the time for Citizens to be Heard. The Board asks the public to address concerns related to Opportunity Home matters and policy and not include statements that may be considered defamatory of any individual. The Board encourages members of the public to direct specific concerns or problems to Opportunity Home staff for more prompt resolution. The Board will not discuss the comments of speakers or respond to speakers during the Citizens to be Heard portion of the agenda.

INDIVIDUAL ITEMS

3. Consideration and appropriate action regarding Resolution 6606, authorizing Opportunity Home to assign 80 Project-Based Vouchers (PBV) to the City of San Antonio Development – The Commons at Acequia Trails (Stephanie Rodriguez, Director of Assisted Housing Programs)
4. Consideration and appropriate action regarding Resolution 6605, approving the 2025 Small Area Fair Market Rents (SAFMR) payment standard and the Project-Based Voucher (PBV) Program payment standard schedule (Stephanie Rodriguez, Director of Assisted Housing Programs)



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Commissioner

ACTING PRESIDENT & CEO

Michael Reyes

5. Consideration and appropriate action regarding Resolution 6607, inducing the participation of San Antonio Housing Facility Corporation to serve as the sole member of the general partner, landowner, and general contractor for Riverbreeze Apartments Transaction; and authorizing all filings and agreements with Texas Department of Housing and Community Affairs in connection with applications for low-income housing tax credits; and authorizing the negotiation and execution of a memorandum of understanding; and other matters in connection therewith (Lorraine Robles, Chief Real Estate and Development Officer)
6. Consideration and appropriate action regarding Resolution 6608, authorizing the consideration of and entering into preliminary documentation for the proposed Creekside at Lookout transaction, including authorizing the San Antonio Housing Facility Corporation to enter into a memorandum of understanding with respect to its participation in the Creekside at Lookout transaction (Timothy E. Alcott, Executive Vice President of Development and General Counsel)
7. Consideration and appropriate action regarding Resolution 6613, authorizing the acquisition and assumption of the Class B Limited Partnership interest and obligations in Tampico Apartments, LP by San Antonio Housing Facility Corporation; authorizing the acquisition and assumption of the developer rights and obligations and other matters in connection therewith (Miranda Castro, Chief Asset Management Officer)
8. Consideration and appropriate action regarding Resolution 6609, authorizing San Antonio Housing Facility Corporation to purchase the limited partner interests in ARDC Military, Ltd., as owner of the Artisan at Mission Creek Project, and to expend Moving to Work funds to effect such purchase, and other matters in connection therewith (Miranda Castro, Chief Asset Management Officer)

DISCUSSION ITEMS

9. Update and discussion regarding the Opportunity Home Programs, Eligibility, and Lease-Up (Miranda Castro, Chief Asset Management Officer; Stephanie Rodriguez, Director of Assisted Housing Programs; Ruth Bautista, Director of Public Housing)
10. Discussion regarding the proposed 2025 Board meetings calendar (Muriel Rhoder, Executive Vice President and Chief Administrative Officer)

REPORTS

- Operations Report
- Procurement Activity Report
- Demographic Procurement Report



A COMMUNITY OF POSSIBILITIES

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Janet Garcia
Commissioner

Leilah Powell
Commissioner

ACTING PRESIDENT & CEO

Michael Reyes

RESOURCE

- Developments Overview Table

11. Adjournment

Posted on: 11/13/2024 5:00 PM


*Note: Whenever the Texas Open Meetings Act (Section 551.001 et seq. of the Texas Government Code) provides for a closed meeting in matters concerning legal advice, real estate, contracts, personnel matters, or security issues, the Board may find a closed meeting to be necessary. For the convenience of the citizens interested in an item preceded by an asterisk, notice is given that a closed meeting is contemplated. However, the Board reserves the right to go into a closed meeting on any other item, whether it has an asterisk when the Board determines there is a need and a closed meeting is permitted.

"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."

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

**RESOLUTION 6606, AUTHORIZING OPPORTUNITY HOME TO ASSIGN 80
PROJECT-BASED VOUCHERS (PBV) TO THE CITY OF SAN ANTONIO DEVELOPMENT - THE
COMMONS AT ACEQUIA TRAILS**

DocuSigned by:

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Michael Reyes
Acting President and CEO

DocuSigned by:

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Stephanie Rodriguez
Director of Assisted Housing Programs

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6606, authorizing Opportunity Home to assign 80 Project-Based Vouchers (PBV) to the City of San Antonio Development - The Commons at Acequia Trails.

SUMMARY:

Opportunity Home San Antonio will partner with the City of San Antonio (COSA) to assign 80 Project-Based Vouchers (PBV) to the Commons at Acequia Trails to support local affordable housing initiatives. 24 CFR 983.51(b)(2) allows Opportunity Home to assign vouchers to projects that have already undergone the competitive selection process without needing an additional competitive process.

The Housing Opportunity Through Modernization Act (HOTMA) Final Rule allows project caps for PBV developments to be 40% of all units in a project or 25 units, whichever is higher. The higher cap requires projects to be located in an area where vouchers are difficult to use to provide greater access to affordable housing. The HOTMA final rule identifies “difficult to use” areas as census tracts with a poverty rate of 20% or less, zip codes with a rental vacancy rate of less than 4%, and zip codes where 90% of Small Area Fair Market Rent (SAFMR) is more than 110% of the metropolitan area FMR. With 201 units at the Commons at Acequia Trails, the 80 assigned PBV units meet the project cap criteria.

The Commons at Acequia Trails will be a new construction development on Old Corpus Christi Rd., San Antonio, TX 78223. Residents of the Commons at Acequia Trails will have access to permanent supportive housing services through SAMMinistries.

STRATEGIC OUTCOMES:

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

ATTACHMENTS:

Resolution 6606
Slides

**Opportunity Home San Antonio
Resolution 6606**

RESOLUTION 6606, AUTHORIZING OPPORTUNITY HOME TO ASSIGN 80 PROJECT-BASED VOUCHERS (PBV) TO THE CITY OF SAN ANTONIO DEVELOPMENT - THE COMMONS AT ACEQUIA TRAILS

WHEREAS, federal regulations for the Project-Based Vouchers (PBV) program allow Opportunity Home to assign vouchers to projects that have already gone through a competitive selection process; and

WHEREAS, the Housing Opportunity Through Modernization Act (HOTMA) Final Rule allows for an increased project cap of 40% of all units in a project, if it is located in an area where vouchers are difficult to use; and

WHEREAS, staff requests authorization to assign 80 Project-Based Vouchers (PBV) to the Commons at Acequia Trails.

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

- 1) Approves Resolution 6606, authorizing Opportunity Home to assign 80 Project-Based Vouchers (PBV) to the City of San Antonio Development - The Commons at Acequia Trails.
- 2) Authorizes the Acting President and CEO or designee to execute all necessary documents and extensions.

Passed and approved this 4th day of December 2024.

Gabriel Lopez
Chair, Board of Commissioners

Attested and approved as to form:

Michael Reyes
Acting President and CEO

The Commons at Acequia Trails

Resolution 6606

Project-Based Vouchers

The Commons at Acequia Trails

Location

- Old Corpus Christi Rd
San Antonio, TX 78223
- New Construction – City of
San Antonio & Vecino
Group Development



- **201 Units**
- **All Bills Paid**
- **Permanent Supportive Housing**
- **Supportive Services Provided by SAMMinistries**
- **Partnership with San Antonio Housing Trust Public Facility Corp**

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The Commons at Acequia Trails

Project-Based Vouchers

- **Project-Based Vouchers (PBV)** federal regulations, 24 CFR 983.51(b)(2), allow Opportunity Home to assign vouchers to projects that have already gone through the competitive selection process without the need for an additional competitive process.
- The **Housing Opportunity Through Modernization Act (HOTMA) Final Rule** updated project caps for PBV developments. Previously, the project cap allowed only 25% of all units or 25 units, whichever was higher. The final rule has increased the project cap to 40% of all units or 25 units.
 - The new project cap requires the development be located in an area where vouchers are difficult to use. The final rule identifies “difficult to use” as:
 - Census tracts with a poverty rate of 20% or less
 - Zip codes with a rental vacancy rate of less than 4%
 - Zip codes where 90% of Small Area Fair Market Rent (SAFMR) is more than 110% of the metropolitan area FMR

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Project-Based Vouchers

The Commons at Acequia Trails

Opportunity Home seeks
authorization to assign **80**
Project-Based Vouchers.

Questions?

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

RESOLUTION 6605, APPROVING THE 2025 SMALL AREA FAIR MARKET RENTS (SAFMR) PAYMENT STANDARD AND THE PROJECT-BASED VOUCHER (PBV) PROGRAM PAYMENT STANDARD SCHEDULE

DocuSigned by:
Michael Reyes
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Michael Reyes
Acting President and CEO

DocuSigned by:
Stephanie Rodriguez
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Stephanie Rodriguez
Director of Assisted Housing Programs

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6605, approving the 2025 Small Area Fair Market Rents (SAFMR) payment standard and the Project-Based Voucher (PBV) Program payment standard schedule.

SUMMARY:

I. SAFMR Payment Standards

The U.S. Department of Housing and Urban Development (HUD) requires housing authorities to establish voucher payment standards within the basic range of 90%-110% of each SAFMR for each unit size. Staff requests approval of the proposed payment standard schedule for all bedroom sizes, which complies with HUD requirements.

Table 1. Current and Proposed Opportunity Home SAFMR Payment Standards Comparison

	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	6 BR
2024 SAFMR Payment Standard Schedule at 90% to 105% (Current)							
Group 1	747	855	1,017	1,287	1,584	1,822	2,059
Group 2	828	927	1,134	1,440	1,719	1,977	2,235
Group 3	927	1,044	1,269	1,611	1,917	2,205	2,492
Group 4	990	1,107	1,350	1,710	2,052	2,360	2,667
Group 5	1,026	1,152	1,404	1,782	2,167	2,492	2,817
Group 6	1,071	1,210	1,467	1,881	2,321	2,669	3,017
Group 7	1,170	1,314	1,602	2,025	2,475	2,846	3,218
Group 8	1,242	1,386	1,692	2,142	2,585	2,973	3,361
Group 9	1,269	1,480	1,799	2,316	2,855	3,283	3,711
Group 10	1,440	1,620	1,971	2,493	3,047	3,504	3,961

2025 SAFMR Payment Standard Schedule at 84% to 98% (Proposed)

Group 1	747	855	1,017	1,287	1,584	1,822	2,059
Group 2	828	927	1,134	1,440	1,719	1,977	2,235
Group 3	927	1,044	1,269	1,611	1,917	2,205	2,492
Group 4	990	1,107	1,350	1,710	2,052	2,360	2,667
Group 5	1,026	1,152	1,404	1,782	2,167	2,492	2,817
Group 6	1,071	1,210	1,467	1,881	2,321	2,669	3,017
Group 7	1,170	1,314	1,602	2,025	2,475	2,846	3,218
Group 8	1,269	1,395	1,701	2,160	2,538	2,919	3,299
Group 9	1,314	1,458	1,773	2,250	2,646	3,043	3,440
Group 10	1,440	1,620	1,971	2,493	3,047	3,504	3,961

The proposed FY2025 SAFMR Payment Standard Schedule, included in the table above, demonstrates a decrease in payment standards across the higher bedroom sizes in groups 8 and 9. The decrease in group 8 ranges from \$47-\$62, while in group 9, it ranges from \$22-\$271. Payment standards across groups 1-7 and 10 remain unchanged from FY2024. There is an estimated monthly impact of \$322,446 in additional Housing Assistance Payments, a 3% increase after full implementation.

The proposed payment standards for 2025 will be effective with all Housing Choice Vouchers issued after January 1, 2025, and recertifications effective April 1, 2025.

II. PBV Payment Standards

The U.S. Department of Housing and Urban Development (HUD) publishes Fair Market Rents (FMRs) annually for each area of the United States and requires each housing authority to adopt a payment standard schedule for each FMR area in its jurisdiction. The payment standard is defined as “the maximum assistance payment for a family assisted in the voucher program (before deducting the total tenant payment by the family)” [24 CFR 982.4(b)]. HUD permits the housing authority to establish a payment standard amount for each unit size at any level between 90% and 110%—referred to as the “basic range”—of the FMR for the unit size [24 CFR 982.503(b)(1)(i)].

In November 2016, the Small Area Fair Market Rent (SAFMR) Final Rule (Federal Register Notice FR-5855-F-03) mandated certain metropolitan areas, including the San Antonio-New Braunfels metro area, to use SAFMRs in the Housing Choice Voucher (HCV) program. The Final Rule provided an exception for Project-Based Vouchers, allowing PHAs the option to apply SAFMRs to PBV developments. Opportunity Home opted to apply the higher of SAFMRs or Metropolitan Area Fair Market Rents (MAFMRs) to the PBV program.

In August 2024, HUD published the 2025 FMRs. HUD allows housing authorities to establish

the payment standard amounts at any level between 90% and 110% of the published FMR. The 2025 FMRs represent an across-the-board increase for the San Antonio-New Braunfels Metropolitan Statistical Area (MSA).

Opportunity Home will implement the MAFMR proposed payment standards for PBVs in zip code groups 1-4. Group 5 and higher will use the SAFMR payment standards. Staff believe that these increases are consistent with today's current market trends and will expand the housing opportunities for our program participants. With these increases, there is an estimated annual impact of \$4,956 in Housing Assistance Payments or a 0.4% increase.

Opportunity Home Payment Standard and HUD Fair Market Rent Comparison

	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	6 BR
2024 Payment Standard Schedule (Current)	960	1,077	1,312	1,661	1,985	2,283	2,581
2024 HUD Fair Market Rents	1,067	1,197	1,458	1,846	2,206	1,537	2,868
Percentage of FMR	90%	90%	90%	90%	90%	90%	90%
2025 Payment Standard Schedule (Proposed)	1,004	1,108	1,351	1,716	2,052	2,360	2,667
2025 HUD Fair Market Rents	1,116	1,231	1,501	1,907	2,243	2,579	2,916
Percentage of FMR	90%	90%	90%	90%	90%	90%	90%

The 2024 PBV payment standards will be effective on January 1, 2025.

STRATEGIC OUTCOMES:

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

ATTACHMENTS:

- Resolution 6605
- Slides

**Opportunity Home San Antonio
Resolution 6605**

RESOLUTION 6605, APPROVING THE 2025 SMALL AREA FAIR MARKET RENTS (SAFMR) PAYMENT STANDARD AND THE PROJECT-BASED VOUCHER (PBV) PROGRAM PAYMENT STANDARD SCHEDULE

WHEREAS, the U.S. Department of Housing and Urban Development (HUD) annually establishes fair market rents (FMRs) for each area in the United States; and

WHEREAS, HUD requires Opportunity Home to establish voucher payment standards for each unit size; and

WHEREAS, Opportunity Home staff request authorization to establish the 2025 Small Area Fair Market Rents (SAFMR) payment standard and the Project-Based Voucher Program payment standard schedule to ensure payment standards comply with federal regulations.

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

- 1) Approves Resolution 6605, approving the 2025 Small Area Fair Market Rents (SAFMR) payment standard and the Project-Based Voucher (PBV) Program payment standard schedule.
- 2) Authorizes the Acting President and CEO or designee to execute all necessary documents and extensions.

Passed and approved this 4th day of December 2024.

Gabriel Lopez

Chair, Board of Commissioners

Attested and approved as to form:

Michael Reyes

Acting President and CEO

2025 Small Area Fair Market Rents (SAFMR) and Project-Based Voucher (PBV) Payment Standards

November 2024

Background

Payment Standards

Opportunity Home is an SAFMR-designated PHA, meaning the agency is required to use **Small Area Fair Market Rent (SAFMR)** to determine **Housing Choice Voucher (HCV)** payment standards.

Payment Standard

The maximum subsidy for a family assisted in the voucher program (before deducting the total tenant payment by the family).

Background

SAFMR Policy

Opportunity Home implemented SAFMRs through MTW Activity FY2019-1, which allows Opportunity Home to set payment standards **outside 90-110% of the SAFMRs**

Opportunity Home established its payment standard schedule through **10 zip code groups.**

The proposed 2025 Payment Standard Schedule will be effective for **recertifications effective April 1, 2025 or later, and all vouchers issued with effective dates January 1, 2025 or later.**



Background

Factors Considered

When selecting a payment standard, staff considered the following:

- Least possible impact on HCV families
- Family choice and power of the voucher
- Current amount of families served and impact on payment standard
- Minimal financial impact – Residents moving to higher payment standard areas

Background

Housing Opportunity Through Modernization Act (HOTMA)

The *Housing Choice Voucher (HCV)* and *Project-Based Voucher Implementation; Additional Streamlining Changes* Final Rule was released in May 2024.

The final rule made changes to implementations to requirements for increases in payment standard amounts.

Opportunity Home is now required to apply increased payment standards at least one year after the increase effective date.

Staff conducted a rent burden review to measure the impact on Residents.

2025 SAFMR Payment Standards

	0 BR	1 BR	2 BR	3 BR	4 BR	5BR	6BR
Current Payment Standards							
Group 1	747	855	1017	1287	1584	1822	2059
Group 8	1242	1386	1692	2142	2585	2973	3361
Group 10	1440	1620	1971	2493	3047	3504	3961
2025 Proposed Payment Standards							
Group 1	747	855	1017	1287	1584	1822	2059
Group 8	1269	1395	1701	2160	2538	2919	3299
Group 10	1440	1620	1971	2493	3047	3504	3961

Assisted Housing Programs

Financial Impact

In **FY 2023-24**, the total annual expense for Housing Assistance Payments for Housing Choice Vouchers amounted to **\$103,863,308**, resulting in a monthly expense of **\$8,655,276**.

The **2025 SAFMR** will have an estimated yearly impact of **\$3,869,352** on Housing Assistance Payments or a monthly impact of **\$322,446**, reflecting a **3% increase**.

2025 PBV Payment Standards

Assisted Housing Programs



Background

Project-Based Voucher

- In November 2016, the Small Area Fair Market Rent (SAFMR) Final Rule (Federal Register Notice FR-5855-F-03) mandated certain metropolitan areas, including the San Antonio-New Braunfels metro area, to use SAFMRs in the Housing Choice Voucher (HCV) program.
- The Final Rule **provided an exception for project-based vouchers**, allowing PHAs the option to apply SAFMRs to PBV developments.
 - **Opportunity Home opted to apply the higher of SAFMRs or MAFMRs to the PBV program.**

Assisted Housing Programs

2025 PBV Payment Standards

	0 BR	1 BR	2 BR	3 BR	4 BR	5BR	6BR
Current Payment Standard							
YR 2024	960	1,077	1,312	1,661	1,985	2,283	2,581
Proposed Payment Standard							
YR 2025	1,004	1,108	1,351	1,716	2,052	2,360	2,667

Assisted Housing Programs

Financial Impact

- Opportunity Home will implement the MAFMR proposed payment standards for PBVs in zip code groups 1-4.
- Group 5 and higher will use the SAFMR payment standards.
- There is an estimated annual impact on the current Housing Assistance Payment Contract of **\$4,956** or a **0.4% increase**.

Questions?

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

RESOLUTION 6607, INDUCING THE PARTICIPATION OF SAN ANTONIO HOUSING FACILITY CORPORATION TO SERVE AS THE SOLE MEMBER OF THE GENERAL PARTNER, LANDOWNER, AND GENERAL CONTRACTOR FOR RIVERBREEZE APARTMENTS TRANSACTION; AND AUTHORIZING ALL FILINGS AND AGREEMENTS WITH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS IN CONNECTION WITH APPLICATIONS FOR LOW-INCOME HOUSING TAX CREDITS; AND AUTHORIZING THE NEGOTIATION AND EXECUTION OF A MEMORANDUM OF UNDERSTANDING; AND OTHER MATTERS IN CONNECTION THEREWITH

DocuSigned by:
Michael Reyes
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Michael Reyes
Acting President and CEO

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

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6607, inducing the participation of San Antonio Housing Facility Corporation to serve as the sole member of the general partner, landowner, and general contractor for Riverbreeze Apartments Transaction; and authorizing all filings and agreements with the Texas Department of Housing and Community Affairs in connection with applications for low-income housing tax credits; and authorizing the negotiation and execution of a memorandum of understanding; and other matters in connection therewith.

SUMMARY:

Today, we are seeking preliminary nonbinding approval to proceed with negotiating the participation of the San Antonio Housing Facility Corporation in the Riverbreeze Apartments project (the "Project") as the sole member of the general partner, the landowner/lessor, and the general contractor of the Project. This includes the authority to file applications with TDHCA relating to the proposed Project, which is a 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 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 specifically approve or be bound to this project. These are non-binding Resolutions.** This will enable us to move forward, put the financing together, and negotiate the specific terms of the deal, which we will bring back to you for approval.

The Riverbreeze Apartments project, proposed by Kittle Group, will be located near the southwest corner of Palo Alto Road and Loop 410 Road, San Antonio, Texas 78224.

Phase II is projected to contain 264 units, of which all will be reserved for tenants earning 70% or less of median income, with the average income of all tenants being less than 60% AMI. The

total project cost for Phase II is approximately \$84 million. Las Varas Public Facility Corporation will be the proposed issuer of the bonds.

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

STRATEGIC OUTCOMES:

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

Opportunity Home San Antonio residents live in quality affordable housing.

ATTACHMENTS:

Resolution 6607

Resolution 24LVPFC-11-04

Slides

**Opportunity Home San Antonio
Resolution 6607**

RESOLUTION 6607, INDUCING THE PARTICIPATION OF THE SAN ANTONIO HOUSING FACILITY CORPORATION TO SERVE AS THE SOLE MEMBER OF THE GENERAL PARTNER, LANDOWNER, AND GENERAL CONTRACTOR FOR RIVERBREEZE APARTMENTS TRANSACTION; AND AUTHORIZING ALL FILINGS AND AGREEMENTS WITH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS IN CONNECTION WITH APPLICATIONS FOR LOW-INCOME HOUSING TAX CREDITS; AND AUTHORIZING THE NEGOTIATION AND EXECUTION OF A MEMORANDUM OF UNDERSTANDING; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, one of the strategic goals of the Housing Authority of the City 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 submit applications for tax credits for the Riverbreeze Apartments project (the “Project”); and

WHEREAS, it is proposed that San Antonio Housing Facility Corporation (“SAHFC”) will serve as the sole member of the general partner, landlord, and general contractor for the Project; and

WHEREAS, SAHFC and the developer will define their mutual relationship in a Memorandum of Understanding (“MOU”); and

WHEREAS, SAHFC will pass a nonbinding resolution to induce the Project authorizing the applications needed to finance the Project and negotiate the terms of such financing and equity investment, which will be returned to the Board for final consideration.

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

- 1) Approves Resolution 6607 and Resolution 24FAC-11-04, inducing the proposed Project and authorizing the applications necessary therefor and the negotiation of the terms of the financing therefor, including without limitation the negotiation and execution of the MOU.
- 2) Authorizes the Acting President and CEO, or designee, to execute all necessary documents associated therewith.

Passed and approved this 4th day of December 2024.

Gabriel Lopez

Chair, Board of Commissioners

Attested and approved as to form:

Michael Reyes

Acting President and CEO

**CERTIFICATE FOR RESOLUTION
RESOLUTION 24FAC-11-04**

The undersigned officer of the San Antonio Housing 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 December 4, 2024 (the “Meeting”) of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon, among other business transacted at the Meeting, a written

RESOLUTION 24FAC-11-04, INDUCING THE RIVERBREEZE APARTMENTS TRANSACTION; AND AUTHORIZING ALL FILINGS AND AGREEMENTS WITH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS IN CONNECTION WITH APPLICATIONS FOR LOW-INCOME HOUSING TAX CREDITS; AND AUTHORIZING THE NEGOTIATION AND EXECUTION OF A MEMORANDUM OF UNDERSTANDING; 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 and SEALED this 4th day of December 2024.



Michael Reyes
Acting Secretary/Treasurer

**San Antonio Housing Facility Corporation
Resolution 24FAC-11-04**

**RESOLUTION 24FAC-11-04, INDUCING THE RIVERBREEZE APARTMENTS TRANSACTION;
AND AUTHORIZING ALL FILINGS AND AGREEMENTS WITH THE TEXAS DEPARTMENT OF
HOUSING AND COMMUNITY AFFAIRS IN CONNECTION WITH APPLICATIONS FOR
LOW-INCOME HOUSING TAX CREDITS; AND AUTHORIZING THE NEGOTIATION AND
EXECUTION OF A MEMORANDUM OF UNDERSTANDING; AND OTHER MATTERS IN
CONNECTION THEREWITH**

WHEREAS, Riverbreeze Apartments LP, a Texas limited partnership (the “Partnership”), and SAHFC Riverbreeze GP, LLC, a Texas limited liability company and its general partner (the “General Partner”), will be formed to acquire and construct an approximately 264-unit multifamily housing facility (the “Housing Facility”) to be located at approximately the southwest corner of Palo Alto Road and Loop 410, San Antonio, Texas (the “Land,” together with the Housing Facility, the “Project”); and

WHEREAS, at the request of the Partnership, San Antonio Housing Facility Corporation (“SAHFC”), a Texas non-profit public facility corporation created pursuant to the Texas Public Facility Corporations Act, Chapter 303, Texas Local Government Code, by the Housing Authority of the City of San Antonio, Texas d/b/a Opportunity Home San Antonio (the “Housing Authority”) has agreed to (i) serve as the sole member of the General Partner of the Partnership in connection with the financing of the Project, (ii) acquire the Land and lease it to the Partnership pursuant to a Ground Lease (the “Ground Lease”), and (iii) will serve as the general contractor for the Project (the “General Contractor”); and

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

WHEREAS, SAHFC and the Partnership or an affiliate or affiliates thereof will define their mutual relationship in a Memorandum of Understanding (the “MOU”); and

WHEREAS, the Partnership has also requested that Las Varas Public Facility Corporation issue its Multifamily Housing Revenue Bonds (Riverbreeze Apartments) Series 2024 or Series 2025 (the “Bonds”) to finance the Project (the “Bond Financing”); and

WHEREAS, Kittle Property Group (the “Developer”), on behalf of the Partnership, has applied or will simultaneously herewith apply for low-income housing tax credits (the “LIHTCs”) from the Texas Department of Housing and Community Affairs (“TDHCA”); and

WHEREAS, in connection with the application for LIHTCs, it is anticipated that the General Partner and/or SAHFC will be required to execute, complete, and deliver various applications, agreements, documents, certificates, and instruments to TDHCA (the “TDHCA Documents”); and

WHEREAS, the Partnership will contribute equity to the construction of the Project, which will be contributed by a limited partner to be determined at a later date (the “Equity Financing”); and

WHEREAS, in order to provide additional funding for the Project, the Partnership may enter into one or more subordinate loans (“Subordinate Loans”); and

WHEREAS, the Board of Directors of SAHFC (the “Board”) has determined that it is in the public interest and to the benefit of the citizens and residents of the City of San Antonio for SAHFC to authorize the Acquisition and the assumption of the Obligations so that the Project will continue to provide affordable housing to residents; and

WHEREAS, this Board has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of SAHFC.

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

1. Subject to the terms hereof, the SAHFC agrees that it will:
 - (a) cooperate with the Partnership with respect to the Project, and, if arrangements therefor satisfactory to the Partnership and SAHFC can be made, take such action and authorize the execution of such documents and take such further action as may be necessary or advisable for the authorization, execution, and delivery of any contracts or agreements deemed necessary and desirable by the Partnership or SAHFC in connection with the Project (collectively, the “Contracts”), providing among other things for financing, acquisition, construction, equipping, and improvement of the Project; and use, operation, and maintenance of the Project, all as shall be authorized, required, or permitted by law and as shall be satisfactory to SAHFC and the Partnership; and
 - (b) take or cause to be taken such other actions as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof.
2. The Acting Secretary/Treasurer, and each officer of San Antonio Housing Finance Corporation are hereby authorized to execute the Contracts including, but not limited to, any and all applications, term sheets, and other agreements required for the financing and construction of the Project and documents related to the Bond Financing, LIHTCs,

Equity Financing, and Subordinate Loans to which the Partnership, the General Partner, and/or SAHFC is a party.

3. Each officer of San Antonio Housing Finance Corporation, and, if required by the form of the document, the Acting Secretary/Treasurer and any Assistant Secretary/Treasurer, or any of them, of SAHFC are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by SAHFC, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof, including, without limitation, the TDHCA Documents and all filings or other actions required by the TDHCA in connection with the LIHTCs. Each officer of San Antonio Housing Finance Corporation, or any of them, are authorized to negotiate and approve such changes in, or additions to, the terms of any of the documents, including amendments, renewals, and extensions, as such officers shall deem necessary or appropriate upon the advice of counsel to SAHFC, and approval of the terms of any of the documents by such officers and this Board shall be conclusively evidenced by the execution and delivery of such documents.
4. It is understood by SAHFC and the Partnership and Developer have represented to SAHFC, that in consideration of SAHFC's adoption of this Resolution, and subject to the terms and conditions hereof, that the Partnership and Developer have agreed that the Partnership and Developer will (a) pay all Project costs that are not or cannot be paid or reimbursed from the proceeds of any debt and (b) indemnify and hold harmless SAHFC and the Housing Authority against all losses, costs, damages, expenses and liabilities of whatsoever nature (including but not limited to reasonable attorneys' fees, litigation and courts costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to the Project, or the design, construction, equipping, installation, operation, use, occupancy, maintenance or ownership of the Project (other than claims arising from the gross negligence or willful misconduct of SAHFC or the Housing Authority).
5. This Resolution shall be deemed to constitute the acceptance of the Partnership's and Developer's proposal that it be further induced to proceed with providing the Project. Provided that neither the Partnership nor the Developer nor any other party is entitled to rely on this Resolution as a commitment to enter into the proposed transaction, and SAHFC reserves the right not to enter into the proposed transaction either with or without cause and with or without notice, and in such event, SAHFC shall not be subject to any liability or damages of any nature. Neither the Partnership nor the Developer nor anyone claiming by, through, or under the Partnership or the Developer, nor any investment banking firm or potential purchaser shall have any claim against SAHFC whatsoever as a result of any decision by SAHFC not to enter into the proposed transaction.

6. The Board approves and authorizes the negotiation and execution by any officer(s) of the Board of the MOU setting forth the details of the Project.
7. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.
8. The officers of this Board hereby approve the selection of Bracewell LLP as counsel to the General Partner and SAHFC for this transaction.
9. If any section, paragraph, clause, or provision of this Resolution is held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.
10. 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.
11. 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.
12. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.
13. This Resolution shall be in force and effect from and after its passage.

Passed and approved this 4th day of December 2024.

Gabriel Lopez

Chair, Board of Directors

Attested and approved as to form:

Michael Reyes

Acting Secretary/Treasurer

Riverbreeze



Overview

- Today we are requesting approval to expand our role to become the general partner, negotiate an MOU, and authorizing all filings and agreements in connection with this project.
- The MOU will be between Kittle Properties and San Antonio Housing Facility Corporation and will specify mutually agreed upon deal terms.
- This project has previously received board approval for bond inducement.
- This resolution is non-binding and we will seek board approval for final consideration in the future.

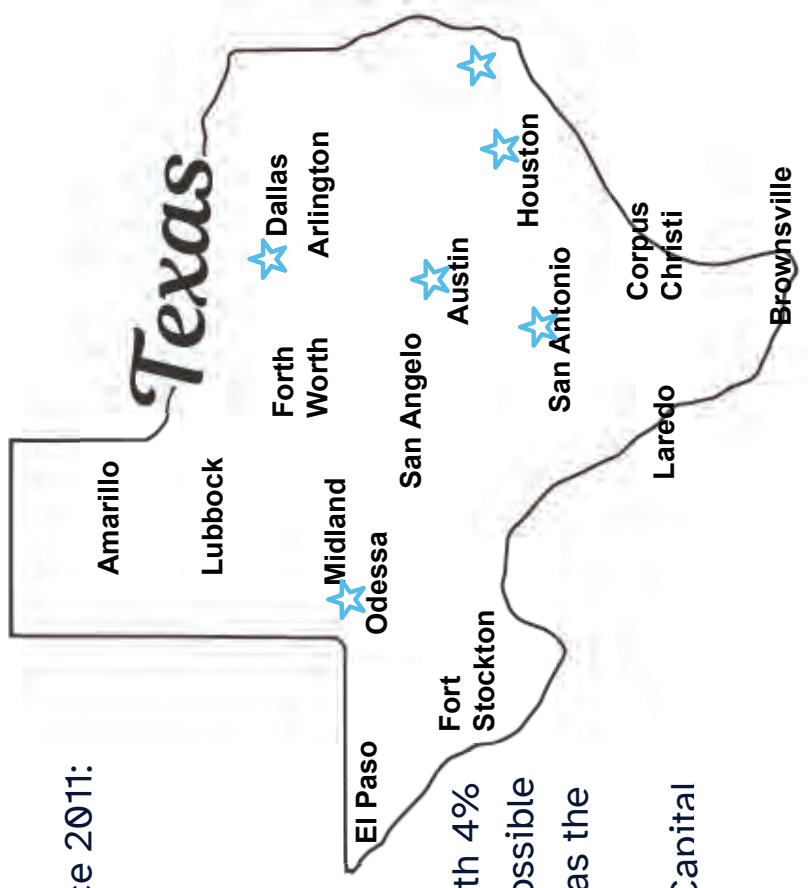


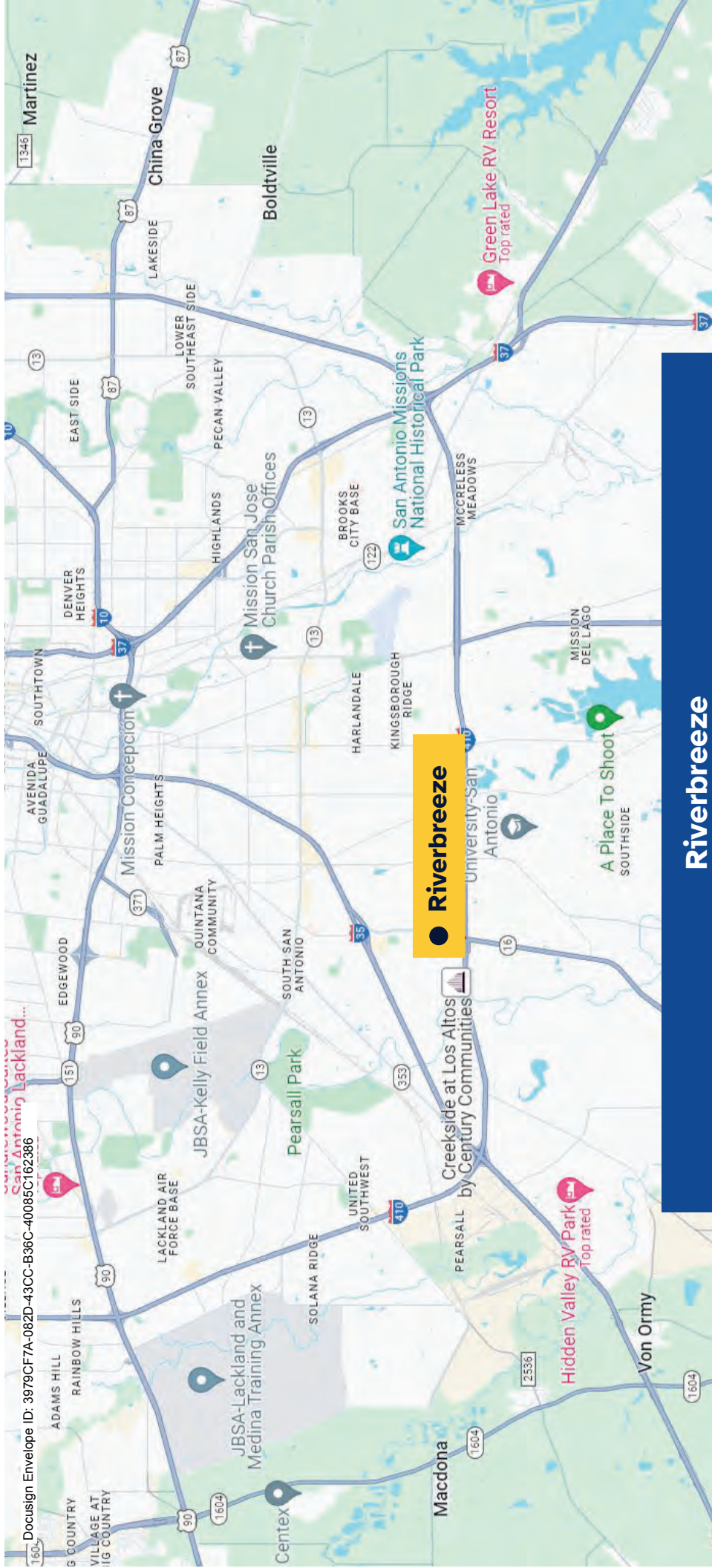
Overview of Developer Texas Portfolio

- 20 properties totaling 2,999 units in Texas since 2011:

- Beaumont
- Houston
- San Antonio
- Austin/San Marcos
- DFW
- Odessa

- 8 of KPG's 20 Texas properties are financed with 4% Tax Credits and Bonds, and have been made possible through partnership with local HFCs/HAs such as the Harris County HA, Bexar Management and Development Corporation, Travis County HFC, Capital Area HFC, and Houston HFC





Riverbreeze

SWQ 410 SW Loop and Palo Alto Road

Development Data



City Council District 4

Southwest ISD

14 Acres

Total Units: 264

- 27 Units ≤ 30% AMI
- 158 Units ≤ 60% AMI
- 79 Units ≤ 70% AMI

Average Income

~59.92%

4% Tax Credits and Bonds

Total Development Cost

\$69,525,368.90

PROFORMA BREAKDOWN (approximate)

Land Cost	\$2,500,000
Construction Costs	\$41,472,675.70
Other soft costs, etc.	\$17,687,693.18
<i>Per Unit Cost</i>	\$263,353.67
<i>Rentable per Square Foot cost</i>	\$257.70
Total Developer Fee	\$7,865,000
Total Development Cost	\$69,525,369

Deal Terms

Bond Issuance Fee

2%

Developer Fee Split

70% / 30%

Cash Flow Split

50% / 50%

Asset Management Fee

\$5,000/year

Deferred Developer Fee

77%

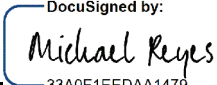


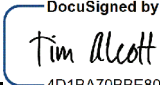
Questions?



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

RESOLUTION 6608, AUTHORIZING THE CONSIDERATION OF AND ENTERING INTO PRELIMINARY DOCUMENTATION FOR THE PROPOSED CREEKSIDE AT LOOKOUT TRANSACTION, INCLUDING AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION TO ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH RESPECT TO ITS PARTICIPATION IN THE CREEKSIDE AT LOOKOUT TRANSACTION

DocuSigned by:

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Michael Reyes
 Acting President and CEO

DocuSigned by:

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Timothy E. Alcott
 Executive Vice President of Development
 and General Counsel

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6608, authorizing the consideration of and entering into preliminary documentation for the proposed Creekside at Lookout transaction, including authorizing the San Antonio Housing Facility Corporation to enter into a memorandum of understanding with respect to its participation in the Creekside at Lookout transaction.

SUMMARY:

Today, we seek authority to consider and enter into preliminary documentation for the proposed Creekside at Lookout transaction. The authority being requested includes San Antonio Housing Facility Corporation's ("SAHFC") negotiation of terms and entrance into a Memorandum of Understanding with Athena Domain Inc., or an affiliate thereof ("ADI"), with respect to SAHFC's participation in the proposed Creekside at Lookout transaction. This proposed project will be new construction and is expected to consist of 228 multifamily housing units with the following affordability: 23 units will be set aside for individuals and families earning up to 60% of AMI, 92 units will be set aside for individuals and families earning less than 80% of AMI, and 113 market-rate units. The land and project, once constructed, will be owned by SAHFC and then ground leased to a single-asset entity, which SAHFC or an affiliate will be a member or partner.

Accordingly, we are asking the Board to authorize the consideration of and entering into preliminary documentation for the proposed Creekside at Lookout transaction so that SAHFC may begin considering and entering into preliminary documentation. **However, we are not asking you to specifically approve this proposed project. These are non-binding Resolutions.** This will enable us to move forward, enter into a Memorandum of Understanding, begin to put the financing together, and negotiate the specific terms of the deal, which we will bring back to you for approval.

The attached Resolutions authorize the San Antonio Housing Facility Corporation to approve

OPPORTUNITY HOME SAN ANTONIO

December 4th, 2024

Resolutions for the consideration of and entering into preliminary documentation for the proposed Creekside at Lookout transaction.

STRATEGIC OUTCOMES:

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

ATTACHMENTS:

Resolution 6608
Resolution 24FAC-11-05
Slides

**Opportunity Home San Antonio
Resolution 6608**

RESOLUTION 6608, AUTHORIZING THE CONSIDERATION OF AND ENTERING INTO PRELIMINARY DOCUMENTATION FOR THE PROPOSED CREEKSIDE AT LOOKOUT TRANSACTION, INCLUDING AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION TO ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH RESPECT TO ITS PARTICIPATION IN THE CREEKSIDE AT LOOKOUT TRANSACTION

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

WHEREAS, SAHFC, on behalf of the Authority, is empowered to finance the costs of public facilities that will provide decent, safe, and sanitary housing for persons of low income in the City of San Antonio; and

WHEREAS, SAHFC desires to begin preliminary discussions and enter into a memorandum of understanding (“MOU”) with Athena Domain Inc. (the “Developer”) for SAHFC’s participation in the construction and development of a new multifamily housing development consisting of affordable housing units, market-rate units, and associated amenities to be known as Creekside at Lookout (the “Project”) and located on real property in San Antonio, Texas (the “Land”) in collaboration with the Developer; and

WHEREAS, the parties intend that based on the contemplated transaction and participation by SAHFC and Authority, the Project and the Land will be fully exempt from property taxes pursuant to Chapter 303 of the Texas Local Government Code; 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 MOU described above so that SAHFC may continue discussions with the Developer and take preliminary action toward its participation in the Project.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of San Antonio, Texas a/k/a Opportunity Home San Antonio, hereby:

- 1) Approves Resolutions 6608 and 24FAC-11-05, allowing SAHFC to enter into a memorandum of understanding for the Project and the preliminary participation of SAHFC or an affiliate thereof in the Project.
- 2) Authorizes the Acting President and CEO or any other Officer or Commissioner of the Authority, to execute all necessary documents associated therewith.

If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the validity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.

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

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

Passed and approved this 4th day of December 2024.

Gabriel Lopez

Chair, Board of Commissioners

Attested and approved as to form:

Michael Reyes

Acting President and CEO

**San Antonio Housing Facility Corporation
Resolution 24FAC-11-05**

RESOLUTION 24FAC-11-05, AUTHORIZING THE CONSIDERATION OF AND ENTERING INTO PRELIMINARY DOCUMENTATION FOR THE PROPOSED CREEKSIDE AT LOOKOUT TRANSACTION AND OTHER MATTERS IN CONNECTION THEREWITH

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

WHEREAS, SAHFC, on behalf of the Authority, is empowered to finance the costs of public facilities that will provide decent, safe, and sanitary housing for persons of low income in the City of San Antonio; and

WHEREAS, SAHFC desires to begin preliminary discussions and enter into a memorandum of understanding (“MOU”) with Athena Domain Inc., or an affiliate thereof (the “Developer”), for SAHFC’s participation in the construction and development of a new multifamily housing development consisting of affordable housing units, market-rate units, and associated amenities to be known as Creekside at Lookout (the “Project”) and located on real property in San Antonio, Texas (the “Land”) in collaboration with the Developer; and

WHEREAS, the parties intend that based on the contemplated transaction and participation by SAHFC and the Authority, the Project and the Land will be fully exempt from property taxes pursuant to Chapter 303 of the Texas Local Government Code; 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 MOU described above so that SAHFC may continue discussions with the Developer and take preliminary action toward its participation in the Project.

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

- 1) Approves Resolution 24FAC-11-05, authorizing the consideration of and entrance into preliminary documentation for the Project, including a memorandum of understanding and the preliminary participation of SAHFC or an affiliate thereof in the Project.
- 2) Authorizes the Acting Secretary/Treasurer or any other Officer or Director of SAHFC, to execute all necessary documents associated therewith.

If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the validity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.

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

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

Passed and approved this 4th day of December 2024.

Gabriel Lopez

Chair, Board of Directors

Attested and approved as to form:

Michael Reyes

Acting Secretary/Treasurer

Creekside at Lookout



Developer Overview

Name: Athena Domain, Inc.

Home base: San Antonio, TX

Territory: Texas

Length in Business: Since 2007 (17 years)

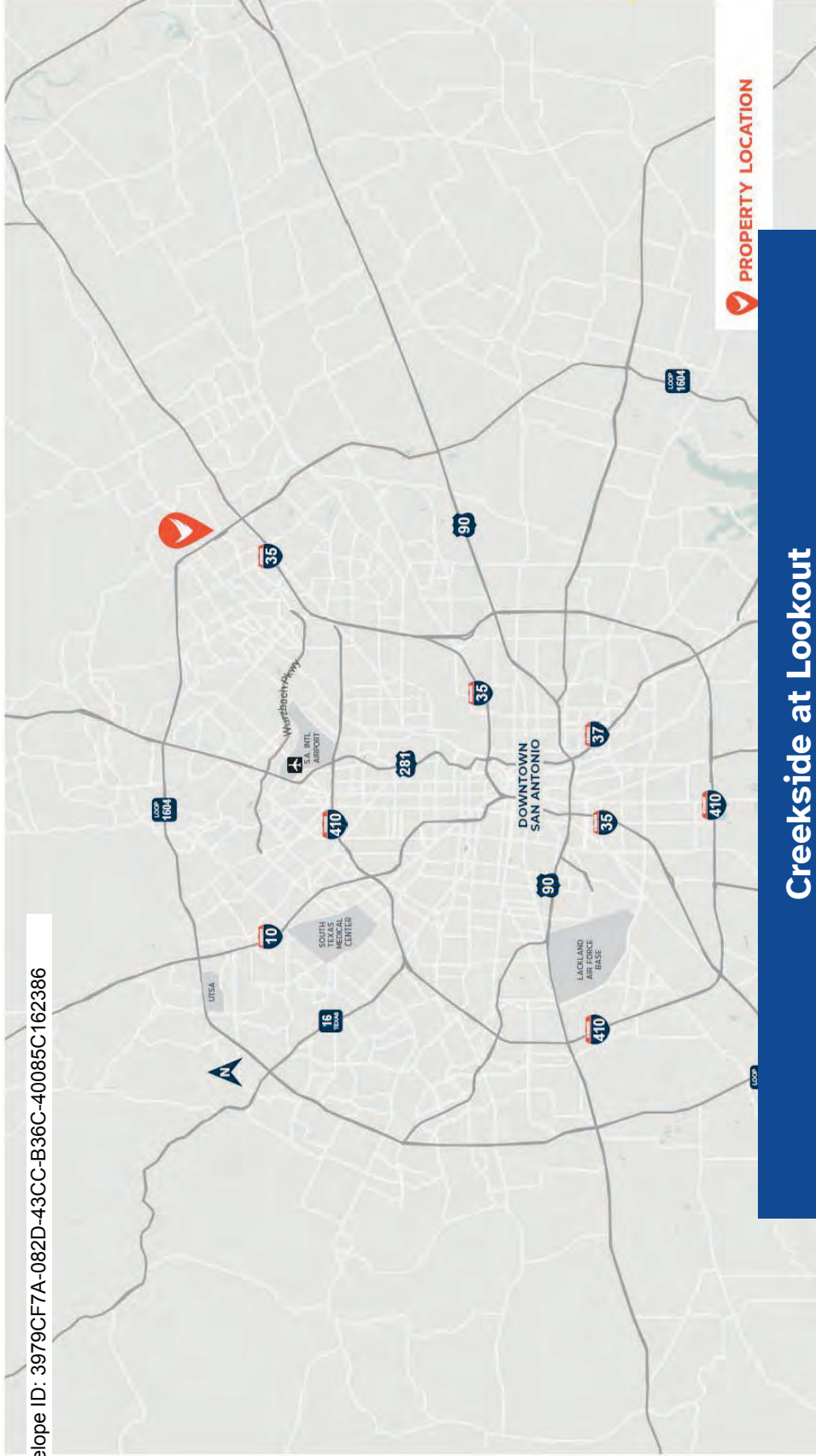
Types of projects: Diversified Real Estate Investment and Development firm with experience in market rate multi-family, affordable multi-family, single family, medical office, retail, mixed use, and office, etc. Past and current projects valued at over \$500M and over 800 acres.

Past partnerships with HA's: Partnered with San Antonio Housing Trust on 3 PFC projects in San Antonio. Two projects built and stabilized. One under construction.

Compliance record: Clean

Current inventory: Two projects stabilized. One under construction.

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Creekside at Lookout
15407 Lookout Rd, San Antonio, TX 78233

DocuSign Envelope ID: 3979CF7A-082D-43CC-B36C-40085C162386



Creekside at Lookout
15407 Lookout Rd, San Antonio, TX 78233

Amenities

Community Amenities:

- Perimeter fence and gated entrance
- Leasing office and club
- Game lounge with pool table
- Private conference room
- Coffee bar
- 24-hour fitness center
- Swimming pool with lounge seating and outdoor kitchen
- Fenced dog park
- Green space with outdoor games and seating
- Secure mail room with package lockers
- Covered parking spaces available
- Elevator in Building 1
- Valet trash service

Unit Amenities:

- Full size, in-unit washer and dryer
- Walk-in closets
- Private patio/balcony
- Stainless steel, energy efficient appliances with glass top range
- Quartz or granite countertops in kitchen and bath
- Wood plank style flooring in kitchen, living, and bath
- Undermount kitchen sinks with gooseneck faucets
- Kitchen island
- 9' ceilings
- Private yards in select units

Major Employers

- Randolph Air Force Base
- Randolph-Brooks Federal Credit Union Headquarters
- Alterman Electric Headquarters
- Methodist Hospital - Northeast
- University Health Hospital – Retama (under construction)
- Northeast Lakeview College
- Green Mountain Business Park
- Northpoint Business Park
- Tri-County Industrial Park
- Live Oak Town Center
- The Forum
- Distribution Centers / Industrial on Lookout Rd
 - Amazon
 - Ben E Keith
 - FedEx
 - O’Reilly Auto Parts
 - Chick-fil-A
 - Caterpillar
 - UPS
 - Ace Mart

Development Data



City Council District 10

Judson Independent School District

228 Units

23 Units ≤ 60% AMI

92 Units ≤ 80% AMI

113 Units Market Rate

PFC Deal

Section 303

Total Development

\$49,235,308

Deal Terms

- Upfront transaction fee \$250K to Opportunity Home
- Annual asset management fee 50K from surplus cash (same as above)
- Legal fee for Opportunity Home - \$125K
- PFC payment of 25% of prop tax savings @ 80% of dev costs starting 36 months from start of construction and escalating at 3% paid out of surplus cash (as defined by HUD). If surplus cash does not cover, payment will accrue and be paid before any payment to partners.
- 5 years – 1st sale 15% of net proceeds after debt payment, return of capital and partner loans, and a 8% IRR compounded
- Subsequent sales will generate 2% of gross sales proceeds
- No equity required from Opportunity Home. All equity debt provided by Developer.

	YEAR1	YEAR2	YEAR3	YEAR4	YEAR5	YEAR6	YEAR7	YEAR8	YEAR9	YEAR10
Total SAHA Cash Flow	\$ 250,000	\$ -	\$ 250,000	\$ 299,590	\$ 1,877,537	\$ 314,790	\$ 322,733	\$ 330,915	\$ 339,343	\$ 1,709,246
Cumulative SAHA Cash Flow	\$ 250,000	\$ 250,000	\$ 250,000	\$ 549,590	\$ 2,427,127	\$ 2,741,917	\$ 3,064,650	\$ 3,395,565	\$ 3,734,908	\$ 5,444,154

Sale

Sale

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Similar PFC Projects



DocuSign Envelope ID: 3979CF7A-082D-43CC-B36C-40085C162386



Similar PFC Projects

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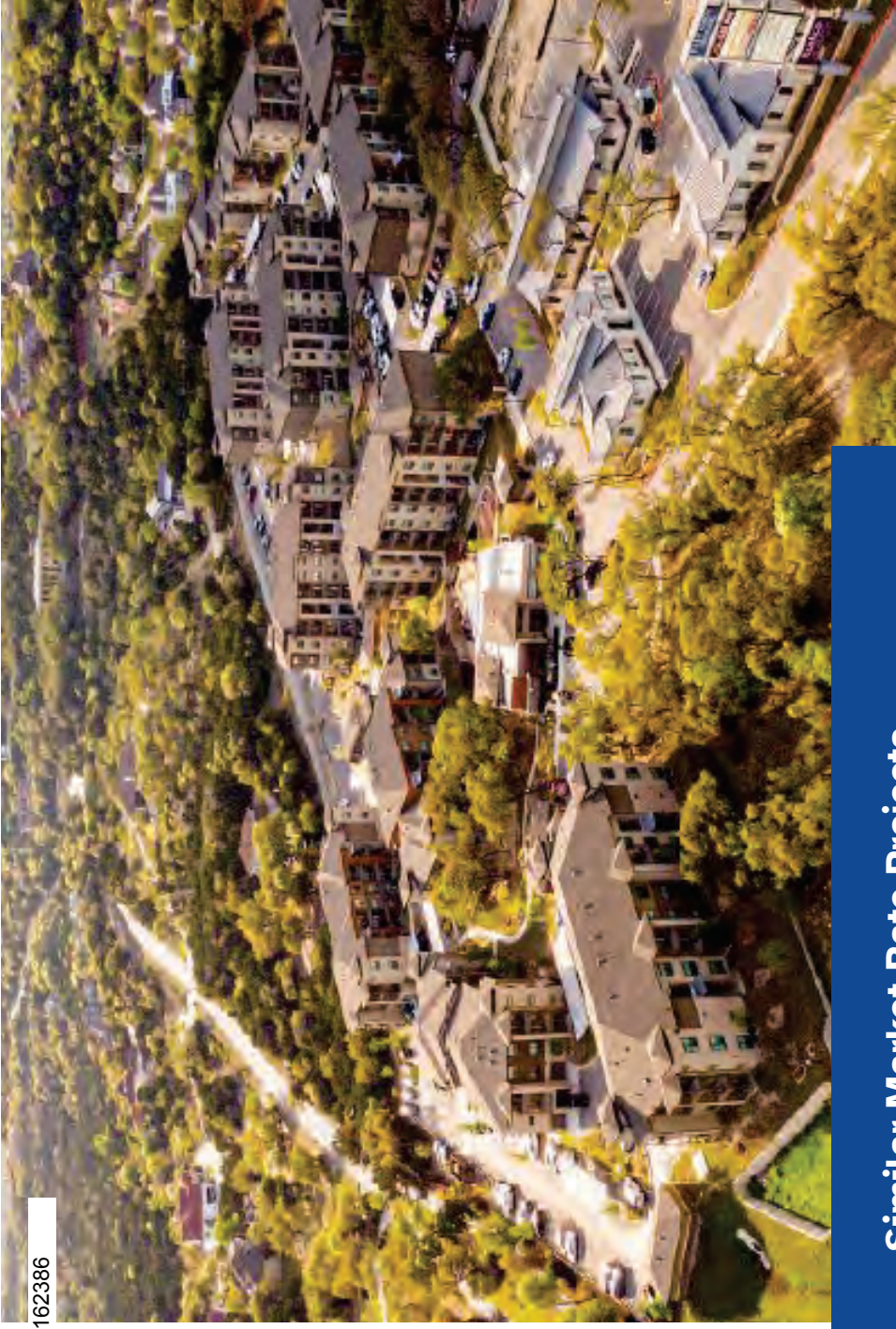
Loretto

AT CREEKSIDE



Similar Market Rate Projects

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Similar Market Rate Projects

Questions?

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

RESOLUTION 6613, AUTHORIZING THE ACQUISITION AND ASSUMPTION OF THE CLASS B LIMITED PARTNERSHIP INTEREST AND OBLIGATIONS IN TAMPICO APARTMENTS, LP BY SAN ANTONIO HOUSING FACILITY CORPORATION; AUTHORIZING THE ACQUISITION AND ASSUMPTION OF THE DEVELOPER RIGHTS AND OBLIGATIONS AND OTHER MATTERS IN CONNECTION THEREWITH

DocuSigned by:
Michael Reyes
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Michael Reyes
Acting President and CEO

DocuSigned by:
Miranda Castro
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Miranda Castro
Chief Asset Management Officer

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6613, authorizing the acquisition and assumption of the Class B Limited Partnership interest and obligations in Tampico Apartments, LP by San Antonio Housing Facility Corporation; authorizing the acquisition and assumption of the developer rights and obligations and other matters in connection therewith.

SUMMARY:

The Aspire at Tampico Project closed on June 30, 2020. The Project is complete and in lease-up, but is experiencing some occupancy challenges. The project is located at 218 Tampico Street, San Antonio, Texas.

The Project is currently experiencing higher-than-desired vacancies. Staff has evaluated the project's economic viability and determined that it is in Opportunity Home's and SAHFC's best interest to acquire the Class B Partnership and co-developer interest in the Project to gain control over its management.

San Antonio Housing Facility Corporation ("SAHFC"), as an affiliate of Opportunity Home San Antonio ("Opportunity Home"), will acquire the entire right, title, and interest, as well as obligations of the current Class B Limited Partner, Mission Tampico SLP, LLC and any of its affiliates, including without limitation Mission DG, Ltd as the co-developer of the Tampico Project.

STRATEGIC OUTCOMES:

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

ATTACHMENTS:

- Resolution 6613
- Resolution 24FAC-11-07
- Slides

**Opportunity Home San Antonio
Resolution 6613**

RESOLUTION 6613, AUTHORIZING THE ACQUISITION AND ASSUMPTION OF THE CLASS B LIMITED PARTNERSHIP INTEREST AND OBLIGATIONS IN TAMPICO APARTMENTS, LP BY SAN ANTONIO HOUSING FACILITY CORPORATION; AUTHORIZING THE ACQUISITION AND ASSUMPTION OF THE DEVELOPER RIGHTS AND OBLIGATIONS 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”), authorized San Antonio Housing Facility Corporation, a Texas nonprofit public facility corporation (“SAHFC”), to authorize participation in the acquisition, construction and equipping of the Aspire at Tampico Apartments located in San Antonio, Texas (the “Project”); and

WHEREAS, SAHFC is the sole member of SAHA Tampico GP, LLC, a Texas limited liability company (the “General Partner”); and

WHEREAS, the General Partner is the general partner of Tampico Apartments, LP, a Texas limited partnership (the “Partnership”), which owns a leasehold interest in certain real property located in San Antonio, Texas, and owns and operates the Project; and

WHEREAS, the Partnership is governed by that certain Amended and Restated Limited Partnership Agreement dated as of June 30, 2020, by and among the General Partner, Mission DG, Ltd., a Texas limited partnership, as withdrawing limited partner, 42 EP Bridge Fund, LP, a Delaware limited partnership, as investor limited partner (“ILP”), 42EP SLP, LLC, a Delaware limited liability company (“SLP”), and Mission Tampico SLP, LLC, a Texas limited liability company as the Class B limited partner (“Class B Partner”) (the “Partnership Agreement”); and

WHEREAS, the Class B Partner desires to sell and assign all of its rights, title, interest, and obligations, if any, in and to the Partnership (the “Class B Partner Interest”) to SAHFC or a subsidiary thereof, and SAHFC desires to acquire the Class B Partner Interest either directly, through the General Partner or indirectly through a to-be-formed subsidiary, which may be admitted to serve as a substituted Class B limited partner, and to consummate such transfer and assignment (the “Acquisition”); and

WHEREAS, the development of the Project is governed by that certain Co-Development Agreement dated as of June 30, 2020 (the “Development Agreement”) between the Partnership, SAHFC, and Mission DG, Ltd. (the “Developer”), which provides for certain rights and obligations of SAHFC and the Developer; and

WHEREAS, in connection with the Acquisition, the Developer, as an affiliate of the Class B Partner, desires to assign, and SAHFC desires to assume, the rights and obligations of the Developer pursuant to the Development Agreement (collectively the “Developer Rights and Obligations”); and

WHEREAS, the Acquisition may require the assumption by SAHFC or an affiliate thereof of certain obligations of the Class B Partner under the Partnership Agreement and any related ancillary Project documents, including, without limitation, the assumption of certain guaranties, the establishment of operating or other reserves, making of loans, capital contributions, or other payments in connection with the Project and its operations (collectively, the “Obligations”); and

WHEREAS, the Board of Commissioners of Opportunity Home (the “Board”) has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio for SAHFC to form Lender LLC, make the Contribution, and authorize the Loan so that the Project will be completed to provide affordable and workforce housing to residents; and

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

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

- 1) Approve Resolutions 6613 and 24FAC-11-07, approving the acquisition and assumption of the obligations, acceptance, and assumption of the developer rights and obligations, authorizing the actions necessary, and negotiating the terms thereof.
- 2) The Acting President and CEO, and each officer of Opportunity Home San Antonio (each an “Executing Officer”), or any of them, are authorized and directed to negotiate, execute, and deliver (or to accept, as the case may be) any documents and other instruments upon the conditions therein described or necessary or desirable in connection with the Acquisition and assumption of the Obligations, and acceptance and assumption of the Developer Rights and Obligations or otherwise to give effect to the actions authorized hereby and the intent hereof, and approval of the terms of any of the documents by Executing Officer and this Board shall be conclusively evidenced by the execution and delivery of such documents.
- 3) The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

- 4) All acts heretofore taken by the officers of this Board in connection with the matters authorized by this Resolution are hereby ratified, confirmed, and approved by the Board.
- 5) If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.
- 6) The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.
- 7) This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.
- 8) This Resolution shall be in force and effect from and after its passage.

Passed and approved this 4th day of December 2024.

Gabriel Lopez

Chair, Board of Commissioners

Attested and approved as to form:

Michael Reyes

Acting President and CEO

**San Antonio Housing Facility Corporation
Resolution 24FAC-11-07**

RESOLUTION 24FAC-11-07, AUTHORIZING THE ACQUISITION AND ASSUMPTION OF THE CLASS B LIMITED PARTNERSHIP INTEREST AND OBLIGATIONS IN TAMPICO APARTMENTS, LP; AUTHORIZING THE ACQUISITION AND ASSUMPTION OF THE DEVELOPER RIGHTS AND OBLIGATIONS; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, San Antonio Housing Facility Corporation, a Texas nonprofit public facility corporation (“SAHFC”), is the sole member of SAHA Tampico GP, LLC, a Texas limited liability company (the “General Partner”); and

WHEREAS, the General Partner is the general partner of Tampico Apartments, LP, a Texas limited partnership (the “Partnership”), which owns a leasehold interest in certain real property located in San Antonio, Texas, and owns and operates the multifamily affordable housing project located thereon known as Aspire at Tampico (the “Project”); and

WHEREAS, the Partnership is governed by that certain Amended and Restated Limited Partnership Agreement dated as of June 30, 2020, by and among the General Partner, Mission DG, Ltd., a Texas limited partnership, as withdrawing limited partner, 42 EP Bridge Fund, LP, a Delaware limited partnership, as investor limited partner (“ILP”), 42EP SLP, LLC, a Delaware limited liability company (“SLP”), and Mission Tampico SLP, LLC, a Texas limited liability company as the Class B limited partner (“Class B Partner”) (the “Partnership Agreement”); and

WHEREAS, Class B Partner desires to sell and assign all of its right, title, interest and obligations, if any, in and to the Partnership (the “Class B Partner Interest”) to SAHFC or a subsidiary thereof, and SAHFC desires to acquire the Class B Partner Interest either directly, through the General Partner or indirectly through a to-be-formed subsidiary, which may be admitted to serve as a substituted Class B limited partner, and to consummate such transfer and assignment (the “Acquisition”); and

WHEREAS, the development of the Project is governed by that certain Co-Development Agreement dated as of June 30, 2020 (the “Development Agreement”) between the Partnership, SAHFC, and Mission DG, Ltd. (the “Developer”), which provides for certain rights and obligations of SAHFC and the Developer; and

WHEREAS, in connection with the Acquisition, the Developer, as an affiliate of the Class B Partner, desires to assign, and SAHFC desires to assume, the rights and obligations of the Developer pursuant to the Development Agreement (collectively the “Developer Rights and Obligations”); and

WHEREAS, the Acquisition may require the assumption by SAHFC or an affiliate thereof of certain obligations of the Class B Partner under the Partnership Agreement and any related ancillary Project documents, including, without limitation, the assumption of certain guaranties, the establishment of operating or other reserves, making of loans, capital contributions, or other payments in connection with the Project and its operations (collectively, the “Class B Obligations”); and

WHEREAS, the Board of Directors of SAHFC (the “Board”) has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio for SAHFC to authorize the Acquisition, the assumption of the Class B Obligations, and the acceptance and assumption of the Developer Rights and Obligations so that the Project will continue to provide affordable housing to residents; and

WHEREAS, this Board has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of SAHFC.

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

- 1) The Acquisition, the assumption of the Class B Obligations, and the acceptance and assumption of the Developer Rights and Obligations are hereby authorized and approved.
- 2) The Acting Secretary/Treasurer, and each officer of San Antonio Housing Facility Corporation (each an “Executing Officer”), or any of them, are authorized and directed to negotiate, execute, and deliver (or to accept, as the case may be) any documents and other instruments upon the conditions therein described or necessary or desirable in connection with the Acquisition, assumption of Obligations, the acceptance and assumption of the Developer Rights and Obligations or otherwise to give effect to the actions authorized hereby and the intent hereof, and approval of the terms of any of the documents by Executing Officer and this Board shall be conclusively evidenced by the execution and delivery of such documents.
- 3) The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof, including without limitation, the formation of any subsidiary entities.
- 4) All acts heretofore taken by the officers of this Board in connection with the matters authorized by this Resolution are hereby ratified, confirmed, and approved by the Board.

- 5) If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.
- 6) The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes.
- 7) This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.
- 8) This Resolution shall be in force and effect from and after its passage.

Passed and approved this 4th day of December 2024.

Gabriel Lopez

Chair, Board of Directors

Attested and approved as to form:

Michael Reyes

Acting Secretary/Treasurer

Aspire At Tampico- Acquisition of Class B Interest

Miranda Castro | Chief Asset Management Officer



Aspire At Tampico

Acquisition of Class B SLP Interest

Seeking board authorization to acquire the interest of the Class B SLP Mission Tampico SLP.

200 unit multi-family project that placed into service in 2022.



Aspire at Tampico

Current Asset Performance

13% Vacancy Rate

\$54,709.05 in past due Tenant Receivables

\$152,671.52 in Aged Payables

* As of 10/31/2024

Asset Action Plan

Replace 3rd party management agent.

Implement aggressive marketing and leasing strategy to increase occupancy to **95%**.

Enforce lease provisions pertaining to rent arrears.

Insert Project Based Voucher into **10%** of the units.



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● **Aspire at Tampico**

Aspire at Tampico
218 Tampico St, 78207

Questions?

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

RESOLUTION 6609, AUTHORIZING SAN ANTONIO HOUSING FACILITY CORPORATION TO PURCHASE THE LIMITED PARTNER INTERESTS IN ARDC MILITARY, LTD., AS OWNER OF THE ARTISAN AT MISSION CREEK PROJECT, AND TO EXPEND MOVING TO WORK FUNDS TO EFFECT SUCH PURCHASE AND OTHER MATTERS IN CONNECTION THEREWITH

DocuSigned by:
Michael Reyes
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Michael Reyes
Acting President and CEO

DocuSigned by:
Miranda Castro
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Miranda Castro
Chief Asset Management Officer

REQUESTED ACTION:

Consideration and appropriate action regarding Resolution 6609, authorizing San Antonio Housing Facility Corporation to purchase the limited partner interests in ARDC Military, Ltd., as owner of the Artisan at Mission Creek Project, and to expend Moving to Work funds to effect such purchase, and other matters in connection therewith.

SUMMARY:

The Artisan at Mission Creek Apartments Project received final approval from San Antonio Housing Finance Corporation as Issuer and Las Varas Public Facility Corporation as the sole member of the general partner (the "General Partner") of the owner of the Project, ARDC Military, Ltd., on April 6, 2006. The Project was constructed and consists of 252 units, all of which are low-income housing tax credit units serving families at or below 60% AMI. The project is located at 7423 Yarrow Blvd., San Antonio, Texas. The federal compliance period ended in 2022, and the extended use period ends in 2037. Accordingly, the Limited Partners seek to sell and assign their respective interests in the Partnership to SAHFC, the General Partner, or another Opportunity Home affiliate.

The Project was financed, in part, by tax-exempt bonds currently outstanding in the aggregate principal amount of approximately \$12,674,013. The bonds are secured by the Loan Agreement, a Leasehold Deed of Trust, Security Agreement, and Assignment of Rents and Leases, dated as of May 1, 2006 (the "Deed of Trust"), and an Assignment of Note and Deed of Trust, dated as of May 1, 2006 ("Assignment of Note and Deed of Trust," and with a Trust Indenture, dated as of May 1, 2006, the Loan Agreement, and the Deed of Trust, the "2006 Bond Documents"). In connection with the purchase and assumption of the Limited Partners' interests in the Partnership, it is expected that the Partnership will be required to obtain consent from the Issuer, the Servicing Agent, the Bondholders, and/or the Trustee concerning the bonds, and to negotiate, execute, and deliver certain amendments and agreements necessary to memorialize the change in ownership of the Partnership in accordance with the 2006 Bond Documents.

Opportunity Home San Antonio ("Opportunity Home"), through San Antonio Housing Facility Corporation (SAHFC) or another one of its affiliates, will expend Moving to Work funds in the

maximum amount of \$2,000,000 in order to purchase and assume the Limited Partners' interests in the Partnership.

STRATEGIC OUTCOMES:

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

Opportunity Home San Antonio residents live in quality affordable housing.

ATTACHMENTS:

Resolution 6609

Resolution 24FAC-11-04

Slides

**CERTIFICATE FOR RESOLUTION
RESOLUTION 6609**

The undersigned officer, San Antonio Housing Authority a/k/a Opportunity Home San Antonio of the City of San Antonio, Texas (the "Authority"), hereby certifies as follows:

1. In accordance with the bylaws of the Authority, the Board of Commissioners of the Authority (the "Board") held a meeting on December 4, 2024 (the "Meeting") of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon, among other business transacted at the Meeting, a written

RESOLUTION 6609, AUTHORIZING SAN ANTONIO HOUSING FACILITY CORPORATION TO PURCHASE THE LIMITED PARTNER INTERESTS IN ARDC MILITARY, LTD., AS OWNER OF THE ARTISAN AT MISSION CREEK PROJECT, AND TO EXPEND MOVING TO WORK FUNDS TO EFFECT SUCH PURCHASE 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 Authority.

SIGNED and SEALED this 4th day of December 2024.



Michael Reyes
Acting President and CEO

**Opportunity Home San Antonio
Resolution 6609**

RESOLUTION 6609, AUTHORIZING SAN ANTONIO HOUSING FACILITY CORPORATION TO PURCHASE THE LIMITED PARTNER INTERESTS IN ARDC MILITARY, LTD., AS OWNER OF THE ARTISAN AT MISSION CREEK PROJECT, AND TO EXPEND MOVING TO WORK FUNDS TO EFFECT SUCH PURCHASE AND OTHER MATTERS IN CONNECTION THEREWITH

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

WHEREAS, Las Varas Public Facility Corporation (“LVPFC”) is the sole member of 252 ARDC Military, LLC, a Texas limited liability company, which serves as general partner (the “General Partner”) to ARDC Military, Ltd., a Texas limited partnership (the “Partnership”), as owner of the leasehold interest in the land and fee owner of the improvements comprising the Artisan at Mission Creek Apartments Project (the “Project”); and

WHEREAS, the Project was financed, in part, with the proceeds of the San Antonio Housing Finance Corporation Multifamily Housing Mortgage Revenue Bonds (Artisan at Military Apartments Project), Series 2006 (the “Bonds”), issued in the original aggregate principal amount of \$15,000,000, pursuant to a Trust Indenture dated as of May 1, 2006 (the “Indenture”), by and between San Antonio Housing Finance Corporation, as issuer (the “Issuer”), and Wells Fargo Bank, National Association, as trustee (the “Trustee”); and

WHEREAS, the proceeds of the Bonds were loaned to the Partnership pursuant to a Loan and Financing Agreement dated as of May 1, 2006 (the “Loan Agreement”), by and between the Issuer and the Partnership, as borrower; and

WHEREAS, the Bonds are currently outstanding in the aggregate principal amount of approximately \$12,674,013 and are secured by the Loan Agreement, a Leasehold Deed of Trust, Security Agreement, and Assignment of Rents and Leases dated as of May 1, 2006 (the “Deed of Trust”), and an Assignment of Note and Deed of Trust dated as of May 1, 2006 (“Assignment of Note and Deed of Trust,” and with the Indenture, the Loan Agreement, and the Deed of Trust, the “2006 Bond Documents”); and

WHEREAS, each of the current special limited partner (the “Special Limited Partner”), the current investor limited partner (the “Investor Limited Partner”), and the current Class B Limited Partner (the “Class B Limited Partner” and with the Special Limited Partner and the Investor Limited Partner, the “Limited Partners”) to the Partnership seek to sell and assign its respective interests in the Partnership to the General Partner or another affiliate of the Authority, and the Authority wishes to purchase such interests, at an agreed upon aggregate purchase price of not to exceed \$2,000,000; and

WHEREAS, SAHFC intends to utilize Moving to Work funds to effect such purchase, thereby giving the Authority 100% ownership of each partnership entity; and

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

WHEREAS, this Board of Commissioners has reviewed the foregoing and determined that the action herein authorized is in furtherance of the public purposes of the Authority.

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

Section 1. LVPFC is hereby authorized to purchase the Limited Partner interests in the Partnership and to expend Moving to Work funds to effect such purchase.

Section 2. The Acting President and CEO, and each officer of Opportunity Home (each an "Executing Officer"), or any of them, are hereby authorized and directed to negotiate, execute, and deliver (or to accept, as the case may be), any documents and other instruments, including, but not limited to, any required amendments or supplements to the 2006 Bond Documents or other instruments required by the Issuer, the Trustee, the Servicing Agent (as such term is defined in the Indenture), or the holders of the Bonds, upon the conditions therein described or necessary or desirable in connection with the purchase and assumption to give effect to the actions authorized hereby and the intent hereof, and approval of the terms of any of the documents by the Executing Officer and this Board shall be conclusively evidenced by the execution and delivery of such documents.

Section 3. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 4. All acts heretofore taken by the officers of this Board in connection with the matters authorized by this Resolution are hereby ratified, confirmed, and approved by the Board.

Section 5. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

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

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

Passed and approved this 4th day of December 2024.

Gabriel Lopez

Chair, Board of Commissioners

Attested and approved as to form:

Michael Reyes

Acting President and CEO

**CERTIFICATE FOR RESOLUTION
RESOLUTION 24FAC-11-06**

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

1. In accordance with the bylaws of SAHFC, the Board of Directors of SAHFC (the “Board”) held a meeting on December 4, 2024 (the “Meeting”), of the duly constituted officers and members of the Board at which a duly constituted quorum was present. Whereupon, among other business transacted at the Meeting, a written

**RESOLUTION 24FAC-11-06, AUTHORIZING SAN ANTONIO HOUSING
FACILITY CORPORATION TO PURCHASE THE LIMITED PARTNER
INTERESTS IN ARDC MILITARY, LTD., AS OWNER OF THE ARTISAN AT
MISSION CREEK PROJECT, AND TO EXPEND MOVING TO WORK FUNDS TO
EFFECT SUCH PURCHASE AND OTHER MATTERS IN CONNECTION
THEREWITH**

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

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

SIGNED and SEALED this 4th day of December 2024.



Michael Reyes
Acting Secretary/Treasurer

**San Antonio Housing Facility Corporation
Resolution 24FAC-11-06**

RESOLUTION 24FAC-11-06, AUTHORIZING SAN ANTONIO HOUSING FACILITY CORPORATION TO PURCHASE THE LIMITED PARTNER INTERESTS IN ARDC MILITARY, LTD., AS OWNER OF THE ARTISAN AT MISSION CREEK PROJECT, AND TO EXPEND MOVING TO WORK FUNDS TO EFFECT SUCH PURCHASE AND OTHER MATTERS IN CONNECTION THEREWITH

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

WHEREAS, Las Varas Public Facility Corporation is the sole member of 252 ARDC Military, LLC, a Texas limited liability company, which serves as general partner (the “General Partner”) to ARDC Military, Ltd., a Texas limited partnership (the “Partnership”), as owner of the leasehold interest in the land and fee owner of the improvements comprising the Artisan at Mission Creek Apartments Project (the “Project”); and

WHEREAS, the Project was financed, in part, with the proceeds of the San Antonio Housing Finance Corporation Multifamily Housing Mortgage Revenue Bonds (Artisan at Military Apartments Project), Series 2006 (the “Bonds”), issued in the original aggregate principal amount of \$15,000,000, pursuant to a Trust Indenture dated as of May 1, 2006 (the “Indenture”), by and between San Antonio Housing Finance Corporation, as issuer (the “Issuer”), and Wells Fargo Bank, National Association, as trustee (the “Trustee”); and

WHEREAS, the proceeds of the Bonds were loaned to the Partnership pursuant to a Loan and Financing Agreement dated as of May 1, 2006 (the “Loan Agreement”), by and between the Issuer and the Partnership, as borrower; and

WHEREAS, the Bonds are currently outstanding in the aggregate principal amount of approximately \$12,674,013 and are secured by the Loan Agreement, a Leasehold Deed of Trust, Security Agreement, and Assignment of Rents and Leases dated as of May 1, 2006 (the “Deed of Trust”), and an Assignment of Note and Deed of Trust dated as of May 1, 2006 (“Assignment of Note and Deed of Trust,” and with the Indenture, the Loan Agreement, and the Deed of Trust, the “2006 Bond Documents”); and

WHEREAS, each of the current special limited partner (the “Special Limited Partner”), the current investor limited partner (the “Investor Limited Partner”), and the current Class B Limited Partner (the “Class B Limited Partner” and with the Special Limited Partner and the Investor

Limited Partner, the “Limited Partners”) to the Partnership seek to sell and assign its respective interests in the Partnership to the General Partner or another affiliate of the Authority, and the Authority wishes to purchase such interests, at an agreed upon aggregate purchase price of not to exceed \$2,000,000; and

WHEREAS, SAHFC intends to utilize Moving to Work funds to effect such purchase, thereby giving the Authority 100% ownership of each partnership entity; and

WHEREAS, the Board of Directors of SAHFC (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.

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

Section 1. SAHFC is hereby authorized to purchase the Limited Partner interests in the Partnership and to expend Moving to Work funds to effect such purchase.

Section 2. The Acting Secretary/Treasurer, and each officer of SAHFC (each an “Executing Officer”), or any of them, are hereby authorized and directed to negotiate, execute, and deliver (or to accept, as the case may be), any documents and other instruments, including, but not limited to, any required amendments or supplements to the 2006 Bond Documents or other instruments required by the Issuer, the Trustee, the Servicing Agent (as such term is defined in the Indenture), or the holders of the Bonds upon the conditions therein described or necessary or desirable in connection with the purchase and assumption of Partnership interests to give effect to the actions authorized hereby and the intent hereof, and approval of the terms of any of the documents by the Executing Officer and this Board shall be conclusively evidenced by the execution and delivery of such documents.

Section 3. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

Section 4. All acts heretofore taken by the officers of this Board in connection with the matters authorized by this Resolution are hereby ratified, confirmed, and approved by the Board.

Section 5. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

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

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

Passed and approved this 4th day of December 2024.

Gabriel Lopez

Chair, Board of Directors

Attested and approved as to form:

Michael Reyes

Acting Secretary/Treasurer

Artisan At Mission Creek Expend MTW Funds to Purchase Limited Partner

Miranda Castro | Chief Asset Management Officer

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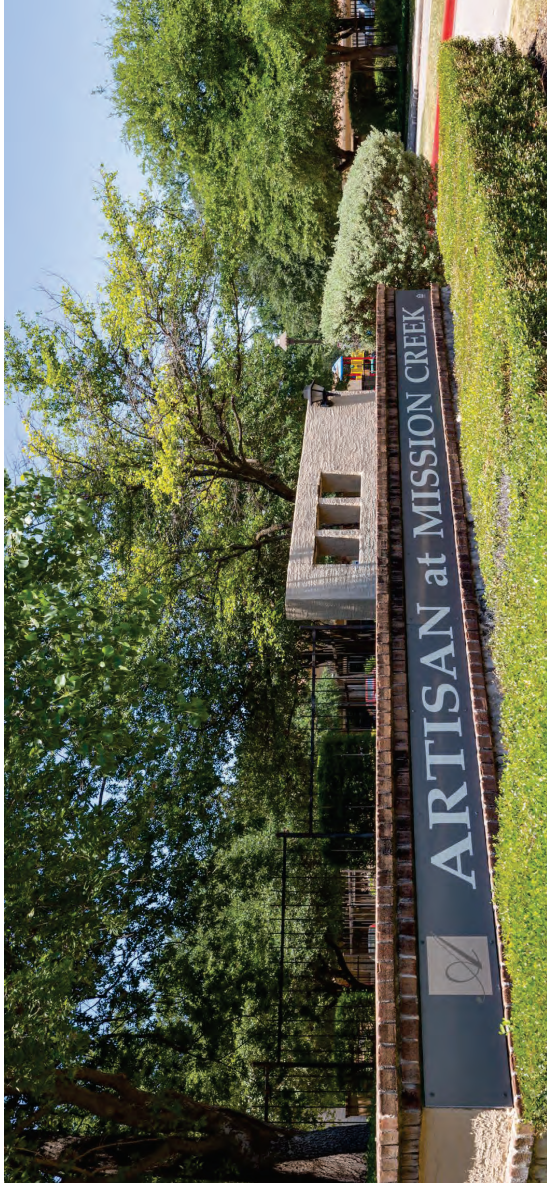


● Artisan at Mission Creek

ARTISAN AT MISSION CREEK
7423 Yarrow Blvd, San Antonio, TX 78224

Expend MTW Funds to Purchase Limited Partner

Artisan At Mission Creek



Mixed finance transaction with Franklin Development, which closed on **May 1, 2006**.

Construction completed **November 2007**.

252 residential units

Affordability (AMI) **252 @ 60%**.

Total Development Cost **\$22,459,336 (\$89,124 per unit)**.

Project financed with **mortgage debt** (bonds issued by San Antonio Housing Finance Corporation) and **tax credits**.

The past 15 years, **Franklin Property Management** has managed and overseen the property operations.

The property is currently **98%** occupied.

Questions?

Opportunity Home Programs, Eligibility, and Lease-Up

November 2024



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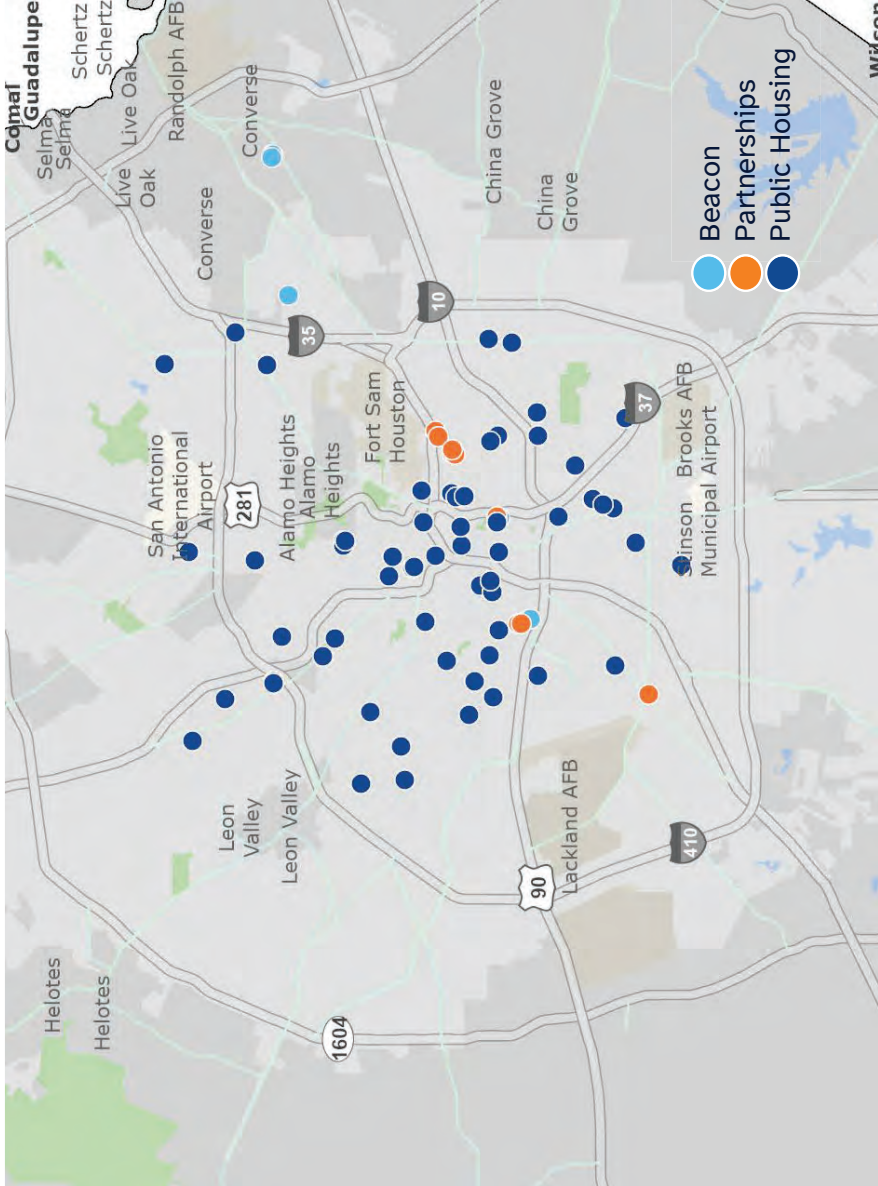
Public Housing



Public Housing (PH) Program Overview

- The Public Housing (PH) Program offers low-income families housing at an Opportunity Home-owned property.
- Rent is determined by the household's adjusted income. Households are given the option of income-based rent or flat rent.
- Public Housing assistance **cannot** be used at private rental units or transferred to other cities.
- At the time the family is called off the waitlist, they will be offered a unit based on availability and family size if they meet eligibility criteria.

Public Housing Unit Data



6k multi-family units

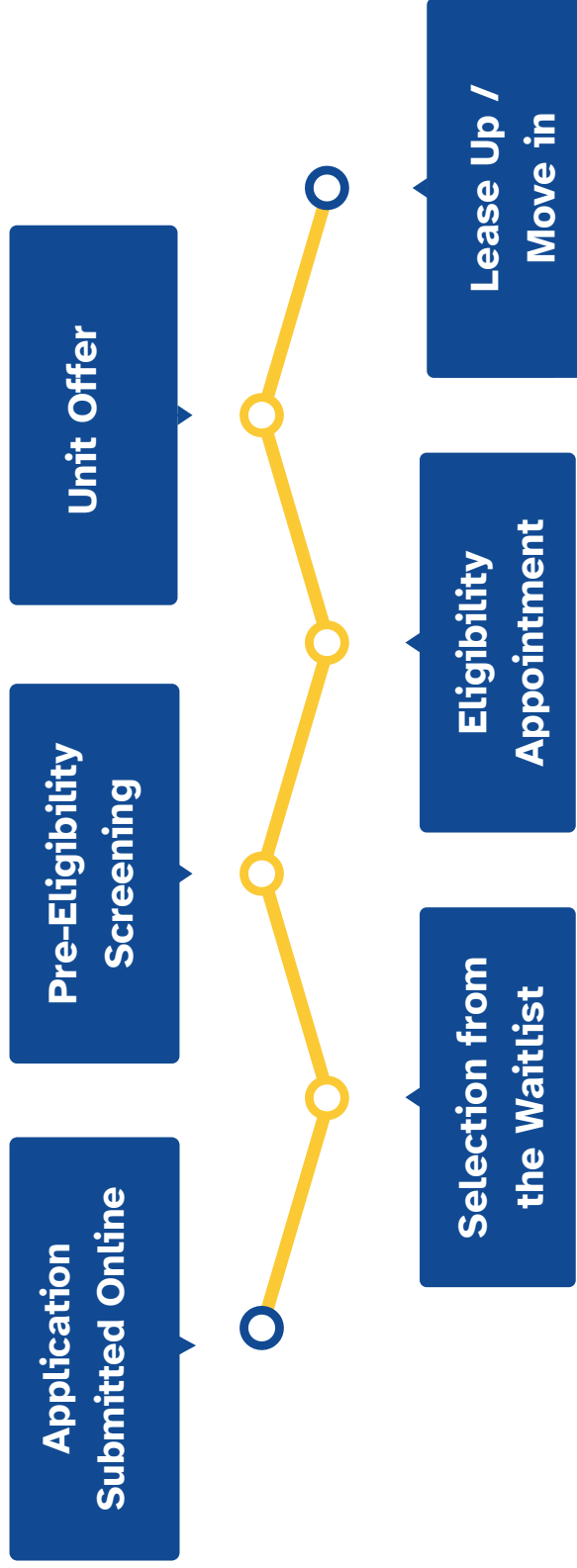
59 Public Housing only communities

15 communities with Public Housing units

69 single-family scattered sites
(not shown on map)

How Public Housing Admission Works

The Big Picture



Public Housing Unit Data

Applicants are drawn from the waitlist monthly based on property vacancy reports and these three components:

1. Local preference with assigned points
 - Examples of preferences are Emergency/Disaster, Small Family, and Program Displacement.
 - Applicants must provide verification of their preference when they are selected from the waitlist.
2. Date of application submission
3. Time of application submission

The average wait time for a Public Housing applicant to be drawn from the waitlist is **2 to 6 Years**



Eligibility Process Overview

1. Pre-Eligibility Screening

UAC (Unified Application Center) completes the pre-eligibility process when an applicant is pulled from the waitlist.

2. Eligibility Appointment

Property staff schedule and conduct the eligibility appointment once the applicant has passed pre-eligibility.

3. Unit Offer / Lease Up

Property staff extend a unit offer to eligible applicant.

Public Housing Eligibility

PH applicants must meet the below requirements to pass the pre-eligibility and eligibility screenings.

Pre-Eligibility Screening:	Eligibility screening:
<ul style="list-style-type: none">Former and existing housing assistanceCriminal historyBad debts to other PHAsRegistered sex offender statusCitizenship status	<ul style="list-style-type: none">Verifying selected preferences (if applicable)Determining income eligibilityReviewing required documents and issuing RAD-10s for missing documents (if applicable)Extending a unit offer or denial

Once the household has been determined eligible and starts receiving assistance, the household remains eligible as long as program obligations are met.

Public Housing Lease-Up

- Once the eligibility process is completed, a move-in appointment is scheduled.
- During the appointment, property staff review the Public Housing Lease with the resident.
- The Head of Household (HOH), spouse or co-head, and all other adult members of the household must sign the lease before receiving a unit key.
- Leases are automatically renewed except at recertification time or if the family submits a *Notice of Intent to Vacate*.



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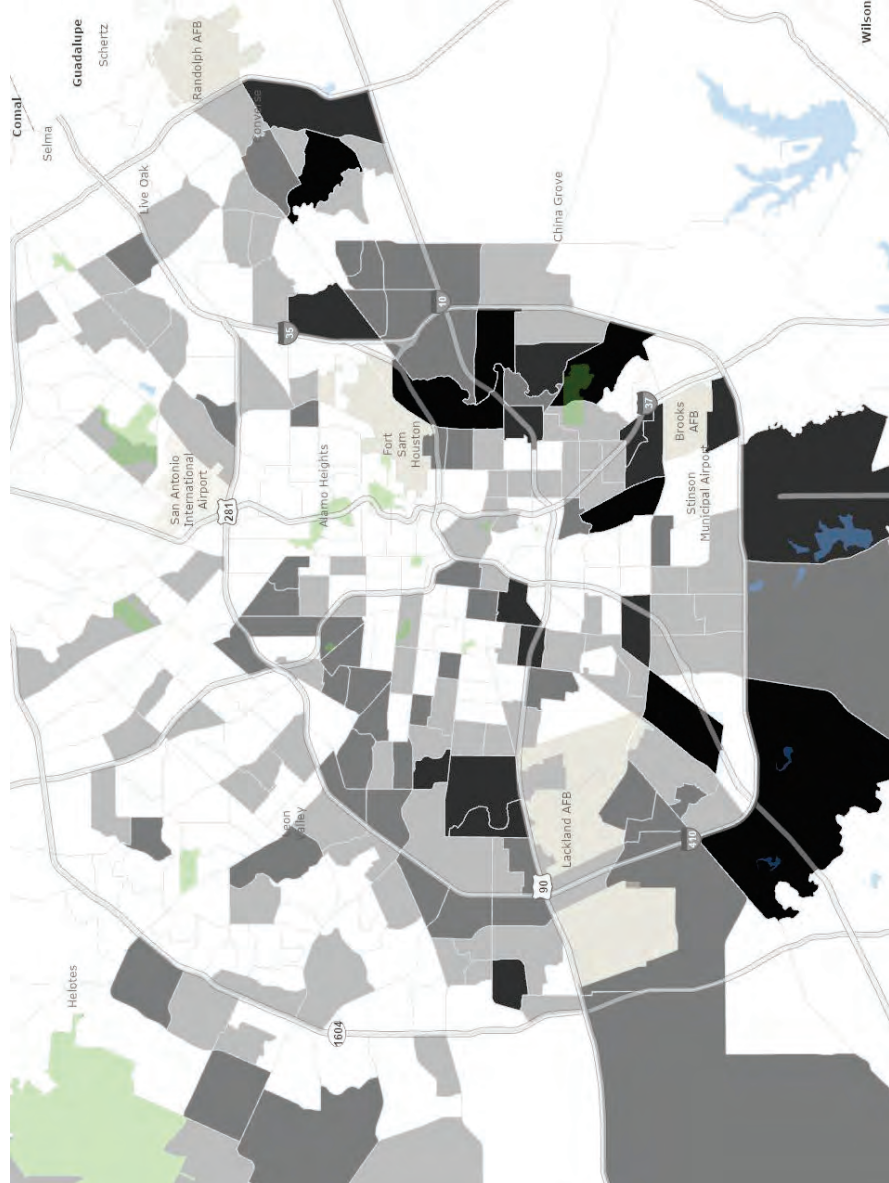
Assisted Housing Programs



HCV Program Overview

- The **Housing Choice Voucher (HCV) Program** is a federally-funded, tenant-based rental assistance program for low-income families.
- The program supplements private-market rental payments for low-income participants.
- Additionally, the program allows participants to find a safe, decent, and sanitary home they may not otherwise be able to afford.
- The HCV Program is **not** an emergency housing program or a direct rehabilitation program for homeless individuals.

Voucher Data



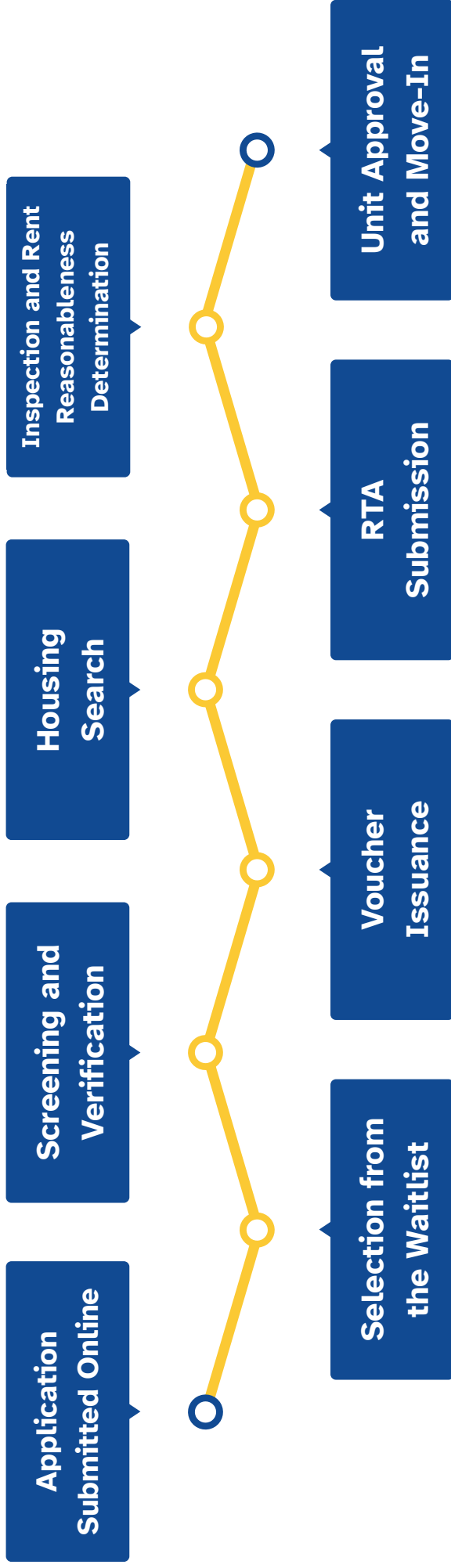
12k Vouchers

Vouchers as % of Renters



How Rental Assistance Works

The Big Picture





Housing Choice Voucher (HCV) Waitlist

- Opportunity Home maintains a single waitlist for tenant-based vouchers. **Applicants can wait 2-3 years to receive a voucher.**
- Separate waitlists are maintained for the Project-Based Voucher (PBV) program and the Moderate Rehabilitation (Mod-Rehab) program.

Screening and Verification

When a household reaches the top of the HCV waitlist, Opportunity Home verifies:

- Income Eligibility
- Criminal History
- Citizenship Status
- Bad Debt to other Public Housing Agencies (PHAs)

Income Requirements

75% of families admitted to the program must be at or below the extremely low income threshold, which is 30% of the area median income (AMI) as determined by HUD. All other admissions must have a household income at or below 50% of the AMI.

Eligibility Appointments

Applicants who pass initial screening are scheduled for eligibility appointments.

Staff will send a ***Request for Additional Documentation (RAD-10)*** to obtain any missing documents. Missing documentation may lead to processing delays.



Voucher Issuance

An eligible household will receive a:

- Housing Choice Voucher
- Unit Rent Estimate (URE)
- Briefing Packet

The initial term to search for a unit with the voucher is 120 days.

Families can request a 60-day extension by submitting proof of extenuating circumstances.

RTA and Inspections Process

- When a family finds a unit with a landlord who accepts vouchers, the landlord must submit an Electronic Request for Tenancy Approval (RTA) to begin the move-in process.
- **RTAs are currently scheduled for review within 2-5 business days.**
- Once an RTA has been completed, an inspection of the unit is scheduled.
- **The current wait period for an inspection is 7-10 business days.**



Unit Approval and Move-In

- Once the unit has passed inspection, participants can coordinate a move-in date with their landlord.
- The landlord and Opportunity Home sign the **Housing Assistance Payment (HAP) Contract**, and the account is processed within 30-45 days of the unit passing inspection.
- Participants will receive a notice informing them of the final:
 - Resident Rent
 - Housing Assistance Payment
 - Utility Reimbursement Payment (if applicable)

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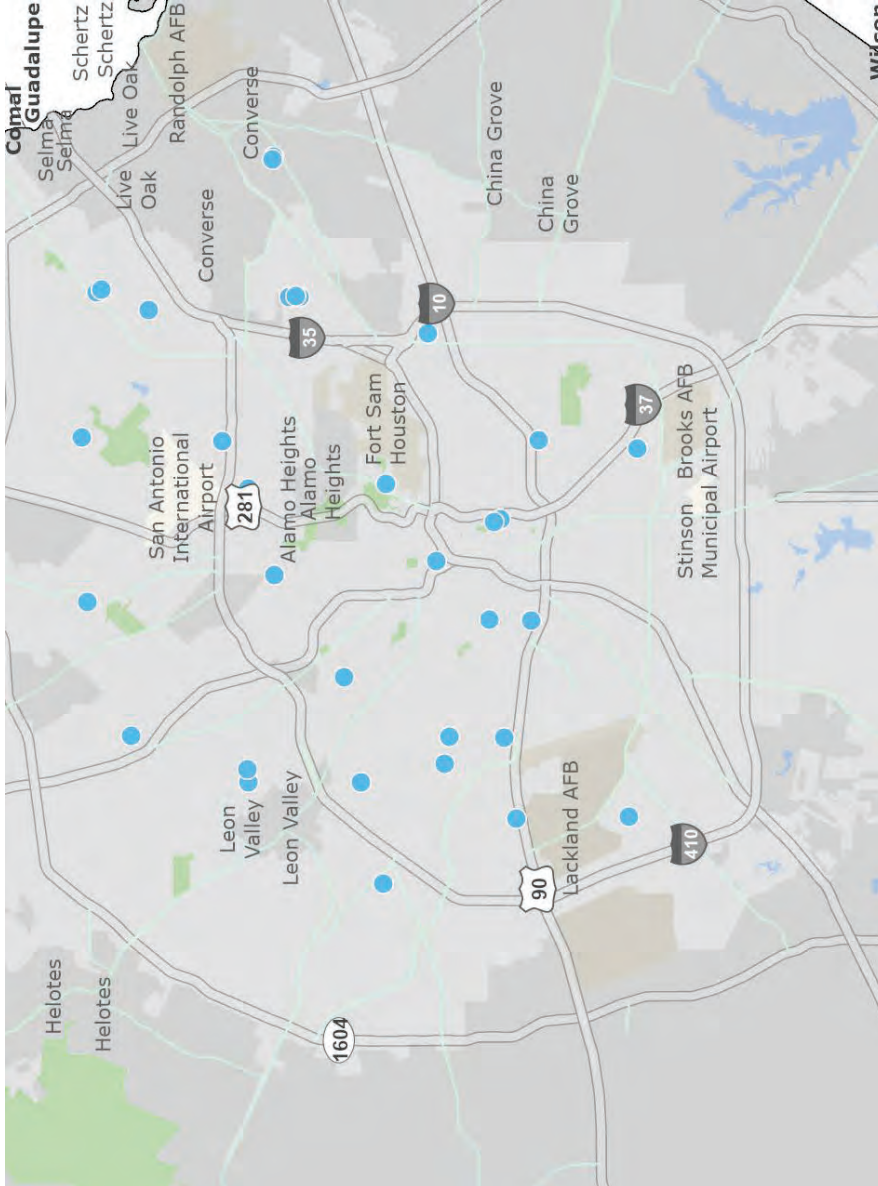
Beacon Communities



Beacon Communities Program Overview

- Beacon Communities manages Opportunity Home’s mixed-income affordable housing portfolio.
- Beacon provides comprehensive management services that include leasing, maintenance, compliance oversight, and financial management.
- Beacon is comprised of properties within their portfolio and in partnership with other management companies.
- Beacon Communities reports to six regulatory agencies (HUD, IRS, FDIC, TDHCA, Bexar County, and the City of San Antonio).

Beacon Community Data



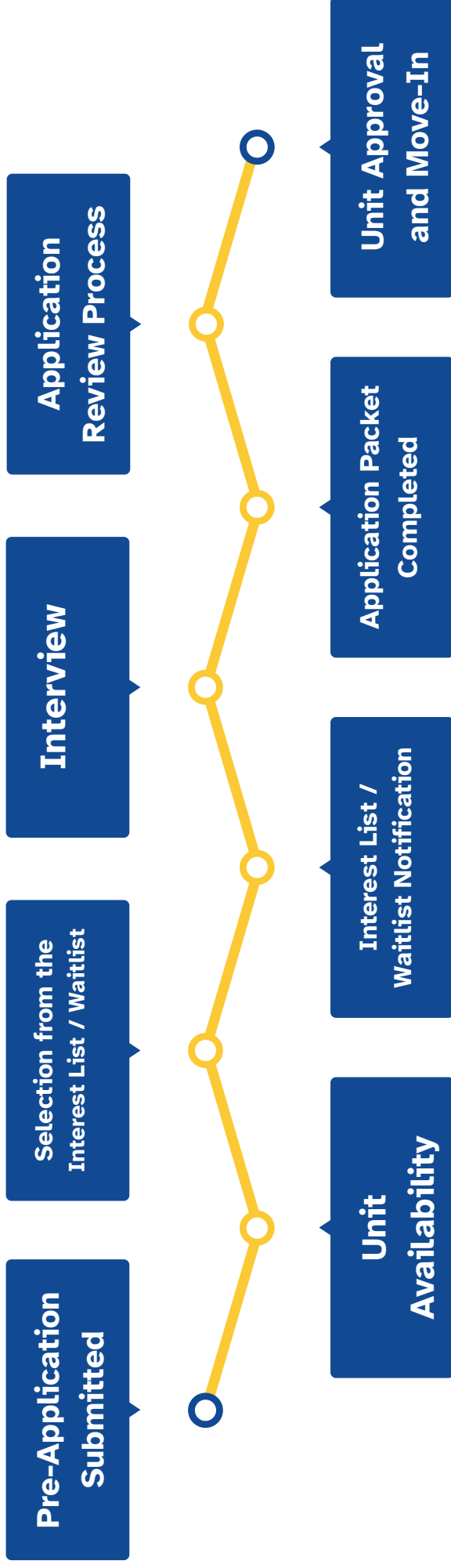
4,962
Multifamily units

35
Communities



Navigating the Beacon Waitlist

The Big Picture



Interest List/ Waitlist

Beacon provides affordable housing options in San Antonio by leasing to market-rate renters as well as populations through the following programs:

- HOME Investment Partnerships Program (HOME)
- Low-Income Housing Tax Credit Program (Tax Credit)
- Project Based Rental Assistance Program (PBRA)
- Public Housing (PH)
- Affordable Housing Program (AHP)
- Housing Choice Voucher (HCV) Program
- Multifamily Bond Programs (Bond)
- Section 811 Supportive Housing for Persons with Disabilities (waitlist managed by TDHCA)

The following programs operate waitlists only at specific properties:

- LIHTC
- PBRA
- HOME

Applicants complete the pre-application to get on the waitlist. Each property only manages the waitlist for its specific property and program.

Applicants submit a pre-eligibility application directly to the property they are interested in.

Once an applicant is selected from waitlist, an interview is scheduled to apply for the unit and complete the eligibility application.

Eligibility

- Applicants must pass a pre-eligibility screening for criminal history, bad debts, citizenship status, residential history, employment history and current income
- The family's annual income must not exceed program income limits
 - HUD annually establishes income limits for all affordable housing programs
 - Income limits are based on Average Median Income (AMI) of an area and are adjusted for family size

Income Limits	
Low Income	At or below 80% AMI
Very Low Income	At or below 50% AMI
Extremely Low Income	At or below 30% AMI
60% AMI (only applicable to LIHTC)	At or below 60% AMI

Eligibility

Eligibility Requirements

Step One: Applicants must complete a rental application, submit the required deposits, and provide verification of income and assets.

Step Two: Staff verifies the applicant's income and uses a computation worksheet to confirm eligibility. Property staff then submits the application to Compliance.

Step Three: Compliance reviews income calculations to confirm eligibility. If the applicant is eligible, Compliance notifies property staff to begin the move-in process.



Leasing

After determining if an applicant is eligible, the move-in process takes place:

- Applicants are informed of their approval via phone or email,
- The move-in date is set within three business days of the unit being ready,
- The unit is inspected to confirm readiness,
- Property staff prepares required documents for the resident's signature.



Questions?



2025 BOARD OF COMMISSIONERS CALENDAR

JAN	FEB	MARCH	APRIL
<p>JAN. 22</p> <ul style="list-style-type: none"> 1 PM Operations and Real Estate Committee Meeting 	<p>FEB. 5</p> <ul style="list-style-type: none"> 1 PM Regular Board Meeting <hr/> <p>FEB. 19</p> <ul style="list-style-type: none"> 1 PM Finance Committee Meeting 2 PM Operations and Real Estate Committee Meeting 	<p>MARCH 6</p> <ul style="list-style-type: none"> 1 PM Regular Board Meeting <hr/> <p>MARCH 18</p> <ul style="list-style-type: none"> 1 PM Operations and Real Estate Committee Meeting 	<p>APRIL 2</p> <ul style="list-style-type: none"> 1 PM Regular Board Meeting <hr/> <p>APRIL 16</p> <ul style="list-style-type: none"> 1 PM Operations and Real Estate Committee Meeting
MAY	JUNE	JULY	AUG
<p>MAY 7</p> <ul style="list-style-type: none"> 1 PM Regular Board Meeting <hr/> <p>MAY 21</p> <ul style="list-style-type: none"> 1 PM Finance Committee Meeting 2 PM Operations and Real Estate Committee Meeting 	<p>JUNE 4</p> <ul style="list-style-type: none"> 1 PM Regular Board Meeting 	<p>JULY 16</p> <ul style="list-style-type: none"> 1 PM Operations and Real Estate Committee Meeting 	<p>AUG. 6</p> <ul style="list-style-type: none"> 1 PM Regular Board Meeting <hr/> <p>AUG. 20</p> <ul style="list-style-type: none"> 1 PM Finance Committee Meeting 2 PM Operations and Real Estate Committee Meeting
SEPT	OCT	NOV	DEC
<p>SEPT. 3</p> <ul style="list-style-type: none"> 1 PM Regular Board Meeting <hr/> <p>SEPT. 17</p> <ul style="list-style-type: none"> 1 PM Operations and Real Estate Committee Meeting 	<p>OCT. 1</p> <ul style="list-style-type: none"> 1 PM Regular Board Meeting <hr/> <p>OCT. 22</p> <ul style="list-style-type: none"> 1 PM Operations and Real Estate Committee Meeting 	<p>NOV. 5</p> <ul style="list-style-type: none"> 1 PM Regular Board Meeting <hr/> <p>NOV. 19</p> <ul style="list-style-type: none"> 1 PM Finance Committee Meeting 2 PM Operations and Real Estate Committee Meeting 	<p>DEC. 3</p> <ul style="list-style-type: none"> 1 PM Regular Board Meeting

BOARD OF COMMISSIONERS
 Gabriel Lopez, Chair • Gilbert Casillas, Vice Chair
 Barbara Ankamah Burford • Dalia Contreras
 Estrellita Garcia-Diaz • Janet Garcia • Leilah Powell

FINANCE COMMITTEE
 Dalia Contreras, Chair • Estrellita Garcia-Diaz • Leilah Powell

OPERATIONS AND REAL ESTATE COMMITTEE
 Gilbert Casillas, Chair • Barbara Ankamah Burford • Janet Garcia

OPERATIONS REPORT

FY2024 – 2025 | July – Sept. 2024



REPORT OVERVIEW

DELIVERED TO

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

REPORTING DEPARTMENTS

- Assisted Housing Programs (AHP)
- Public Housing (PH)

REPORT PRODUCTION

Office of Operations Support

- Advisor | Kristen Carreon
- Assistant Advisor | Policy, Christine Patrick
- Assistant Advisor | Data Analytics, Katie Tran
- Policy and Operations Support Team
- Data Analytics Team

REPORTING PERIOD

Fiscal Year 2024-25

Q1 (July - September 2024)



PURPOSE

REPORT DETAILS

The Operations Report details all major aspects of **operating activities** for AHP and PH including occupancy, voucher utilization and housing conditions.

In close alignment with the **Strategic Housing Implementation Plan (SHIP) produced by the City of San Antonio**, Opportunity Home San Antonio is committed to increasing housing options and encouraging resident empowerment.

MEASUREMENTS

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

RESIDENT OUTCOMES (MTW Plan FY 2025)

- Residents have a high quality of life
- Resident race/ethnicity does not determine housing assistance or support service outcomes
- Residents feel safe
- Residents live in quality homes
- Residents have meaningful housing choice
- Residents experience compassionate customer service that relieves suffering and improves their quality of life



OCCUPANCY AND UTILIZATION

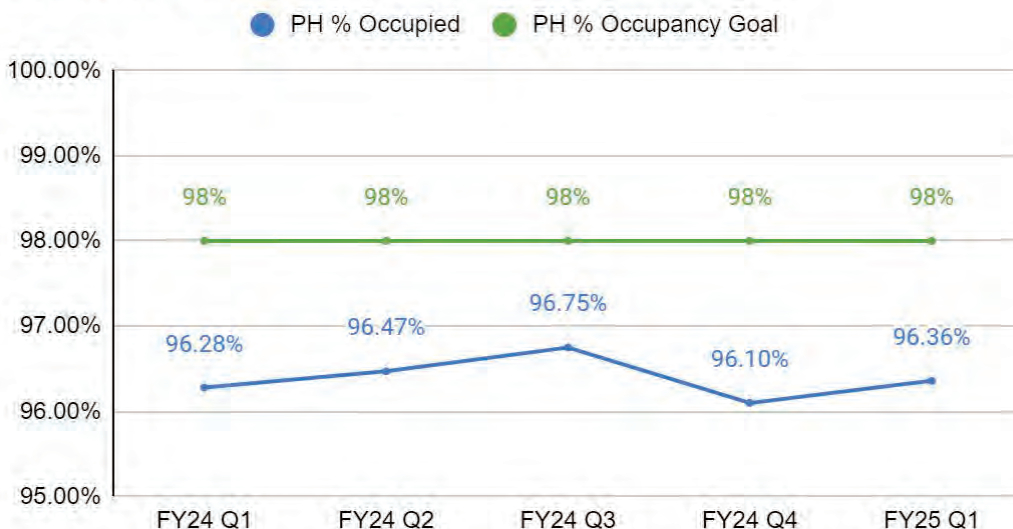
PUBLIC HOUSING

In FY 23-24 Q1, PH had an occupancy rate of 95.93%. PH and Operations Support management and staff implemented strategies to hit and exceed 96%. In FY23-24 Q3 last year, the occupancy rate peaked at 96.75% before the PH Rent Collection Plan began and multiple residents with rental arrears from March 2020 moved out, causing occupancy to decrease. PH rebounded by implementing a number of strategies to increase occupancy. This included utilizing an improved *Unit Make-Ready Tracker* that allowed for tighter monitoring of the life cycle of a vacant unit. Maintenance Supervisors from various PH properties assisted in preparing vacant units across the portfolio. In addition, the properties facilitated onsite applicant orientations to fill available units timely.

***The PH Rent Collection Plan, which addresses residents with debt owed for nonpayment of rent, began in April 2024 and is still in progress as of September 30, 2024.**

An occupancy rate of 96% was maintained throughout Q1 of this fiscal year. Since PH achieved the 96% occupancy benchmark, HUD has directed the agency to achieve a goal of 98% occupancy before the end of the calendar year, and PH leadership has put new strategies in place to reach this goal, such as close collaboration with the Unified Application Center (UAC) Team to streamline procedures from waitlist draw to lease-up. Additionally, PH has focused on addressing units under “Maintenance Hold” to make them available for the UAC to match applicants and facilitate lease-up.

PH % of Occupancy



Since Q1, occupancy has **remained steady at 96%** despite the PH Rent Collection Plan that commenced in FY 23-24 Q4. The increase in occupancy from 4 of FY 23-24 Q4 to FY 24-25 Q1 resulted from **quickly turning around units for lease-up** that became available due to families moving or abandoning units.

OCCUPANCY AND UTILIZATION

HOUSING CHOICE VOUCHER (HCV) PROGRAM

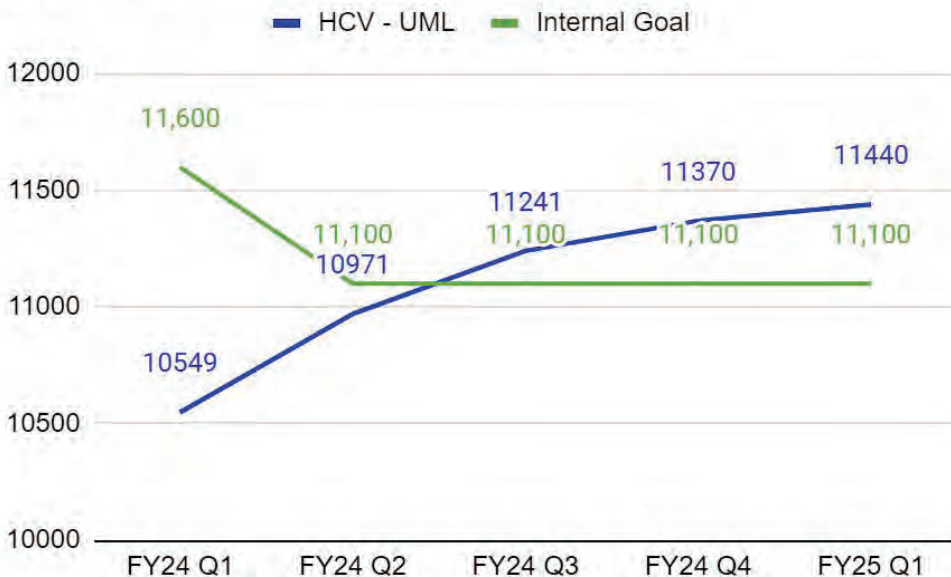
During FY 23-24 Q1, the Housing Choice Voucher (HCV) Program had an occupancy rate of 90.94%. AHP increased voucher utilization by restarting in-person mass briefings, which allows applicants to learn about the voucher program directly from AHP management and ask questions to ensure they receive accurate information and understand their responsibilities.

In addition, AHP continued hosting Lease-Up Fairs to connect landlords and voucher recipients searching for housing, and briefly operated a landlord incentive program. These strategies improved AHP’s utilization rate throughout FY 23-24.

At the beginning of FY 24-25, the number of HCVs utilized was 11,415, a 102.84% occupancy rate. The average HCV utilization rate at the end of September 2024 was 11,440, which is a 103% occupancy rate. The slight increase in occupancy was due to more applicants receiving their vouchers during this period. The current MTW ACC is 12,460 vouchers. The HCV utilization percentage is based on the internal goal of 11,600 and not the MTW ACC.

***11,600 represents the total number of vouchers the organization has the capacity to support. Utilization is based on the total number of Housing Choice Vouchers the agency is obligated to serve under its MTW agreement.**

HCV Unit Month Leased



Since last fiscal year, utilization has steadily increased and exceeded the agency’s internal goal of 11,100.

Note: The internal goal was adjusted from 11,600 to 11,100 due to Moving to Work (MTW) funds being utilized for the Public Housing budgetary shortfall.

SPECIAL PURPOSE VOUCHER UTILIZATION

HUD Special Purpose Vouchers include Mainstream, Foster Youth to Independence (FYI), Non-Elderly Disabled (NED) and Veterans Affairs for Supportive Housing (VASH).

MAINSTREAM

Mainstream Program vouchers enable income-eligible disabled families to lease affordable private housing and are administered using the same rules as Housing Choice Vouchers. Applicant families with a disabled household member over the age of 18 qualify for the program.

FOSTER YOUTH TO INDEPENDENCE (FYI)

The FYI Program serves youth between the ages of 18 and 24 who have left or will leave foster care, those at risk of becoming homeless or who are homeless and are aged 16 or older. These vouchers must be administered in partnership with Public Child Welfare Agencies.

NON-ELDERLY DISABLED (NED)

The NED Voucher Program has set-aside vouchers that assist non-elderly disabled families in leasing affordable private housing and persons with disabilities who often face difficulty locating accessible housing in the private market.

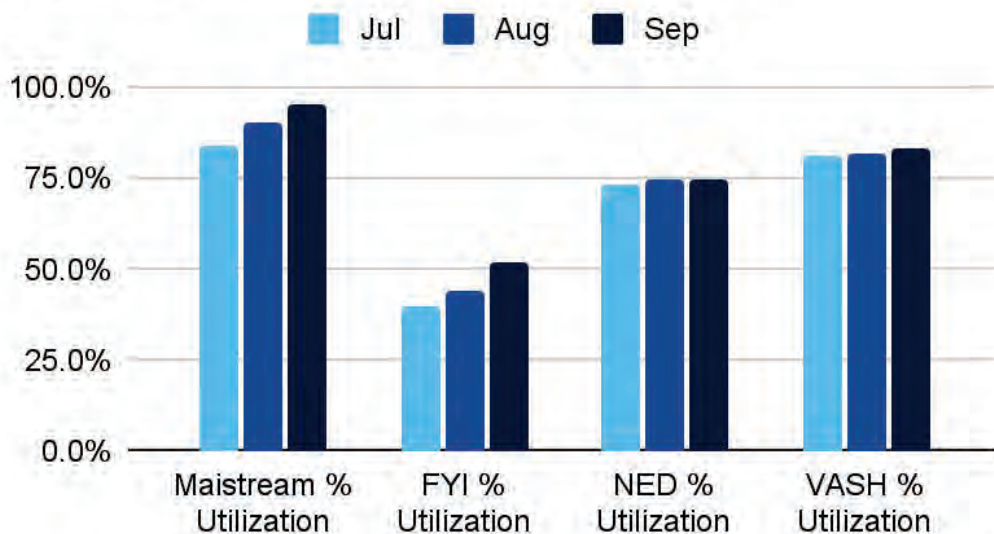
VETERAN AFFAIRS FOR SUPPORTIVE HOUSING (VASH)

The VASH Program for homeless veterans combines HCV rental assistance with case management and clinical services provided by the Department of Veterans Affairs (VA) at VA medical centers and community-based outreach clinics. Homeless veterans are screened by the VA and then referred to Opportunity Home.

SPECIAL PURPOSE VOUCHER UTILIZATION BREAKDOWN

		July	Aug.	Sept.
HUD Special Purpose Vouchers				
Mainstream (330 vouchers)	Utilization (UML)	278	299	315
	UMA	330	330	330
	% Utilization	84.2%	90.6%	95.5%
FYI (25 vouchers)	Utilization (UML)	10	11	13
	UMA	25	25	25
	% Utilization	40.0%	44.0%	52.0%
NED (75 vouchers)	Utilization (UML)	55	56	56
	UMA	75	75	75
	% Utilization	73.3%	74.7%	74.7%
VASH (564 vouchers)	Utilization (UML)	457	461	472
	UMA	564	564	564
	% Utilization	81.0%	81.7%	83.7%

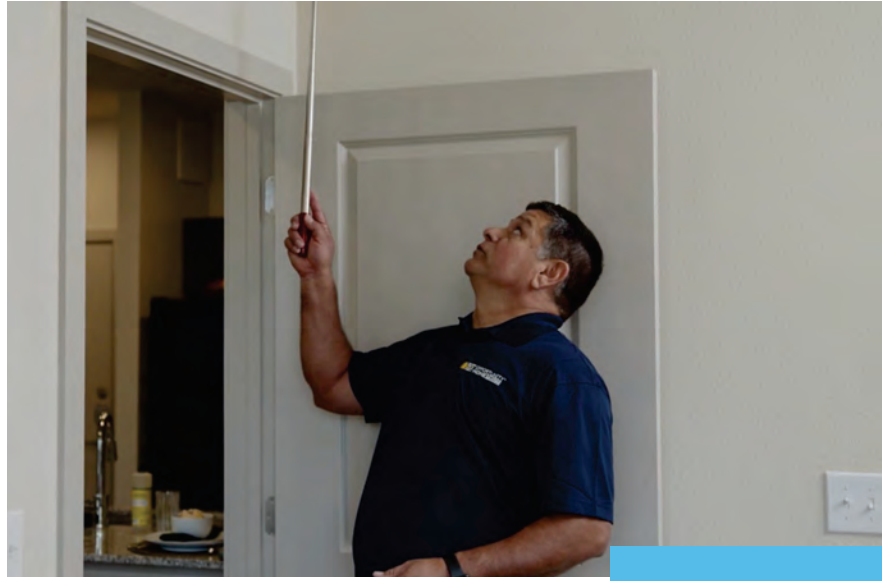
HUD Special Purpose Vouchers



HOUSING QUALITY CONDITIONS

VOUCHER PROGRAMS

The average inspection pass rate for FY 23-24 Q4 was 89% compared to FY 24-25 Q1 at 88%. The average number of inspections from FY 23-24 Q4 decreased from 806 to 777 in FY 24-25 Q1. The fluctuation in the number of inspections scheduled is attributed to the number of Request for Tenancy Approval (RTA) submissions for New/Moves and bi-annual inspections being conducted.



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

The Assisted Housing Department and the Office of Operations Support continue to monitor and plan for the final rollout of NSPIRE for the HCV program.

PUBLIC HOUSING

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

The NSPIRE method converts observed defects into a numerical score on a scale of 0-100. Properties that score below a 60 are required to perform additional follow up and may be referred for administrative review. Properties that pass their inspection will be re-inspected every 1-3 years, depending on their score.

NSPIRE Grades & Inspection Timeline:

90 and above - Inspection every three years **[Passing]**

80-90 - Inspection every two years **[Passing]**

60-70 - Inspection annually **[Substandard Grade]**

Below 60 - Higher inspection frequency **[Failing]**

HOUSING QUALITY CONDITIONS

Public Housing NSPIRE Scores - FY 24-25 Q1

* Outside Managed Properties (OMP)

** Beacon Communities

Development Name	Property Type	NSPIRE Score
Blanco/San Pedro	Elderly	97
Cheryl West/Tl Shaley	Family	56
East Meadows I*	Family	88
Hemisview Village*	Family	83
Le Chalet	Elderly	98
Lila Cockrell/South San	Elderly	92
Madonna/Sahara	Elderly	92
Riverside/Midway/Linda Lou	Elderly/Family	85
San Juan Square I***	Family	94
San Juan Square II***	Family	91
Scattered Sites	Not Applicable	88
Springview	Elderly/Family	91
Sun Park Lane/Frank Hornsby	Elderly	95
Tarry Tn/Escondida/Williamsburg	Elderly	96
The Gardens*	Family	85
The Park at Sutton Oaks*	Elderly/Family	87
Victoria Plaza/Schnabel	Elderly	86
Villa Hermosa/M Mcguire	Elderly	99
Villa Veramendi	Family	91
Wheatley Park Senior Living*	Elderly	99

HOUSING QUALITY CONDITIONS

In Q1, Cheryl West & TL Shaley received a score of 56. Although not a passing score, these properties previously received a 51 on their last REAC score.

Since the NSPIRE inspection in September 2024, maintenance staff have reviewed the Uniform Physical Condition Standards (UPCS) and NSPIRE report to identify all items for improvement. Maintenance staff is in the process of making repairs to all areas that were inspected in preparation for the next inspection.

Since the beginning of 2024, **27 Public Housing properties have been inspected under the new NSPIRE scoring**. Only 1 property (Cheryl West/TL Shaley) has received a failing NSPIRE score.

When a property fails an NSPIRE inspection, HUD requires that the property be inspected again within the same year of the original failed inspection. Public Housing Agencies have 45 days after receiving the score report to submit a request for a technical review for inspection issues or errors.

PH Managers and Maintenance Supervisors continue to work to prepare for inspections proactively by working with property staff to address or resolve common NSPIRE deficiencies observed before other inspections occur across the PH portfolio. Public Housing is scheduled to have eight additional properties inspected before the end of the year.



CLIENT SERVICES

	FY 23-24 - Q1	FY 24-25 - Q1
Total # of inquiries	67,142	48,214
Total # lobby visits	12,813	12,100
Total # emails	2,770	2,406
Total # phone calls	51,559	33,708

The Client Services Team manages lobby, phone and email inquiries from applicants, residents and landlords for PH and AHP.

The total number of calls received in FY 23-24 Q1 was 51,559 compared to 33,708 in FY 24-25 Q1. This decrease is due in large part to increased collaboration between Operations Support and Assisted Housing Programs, and finding improvements in delivering customer service to residents. The high number of phone calls for the waitlist and applicant portal are a result of waitlist updates that required mass communication to applicants on the Serento [MOD-Rehab] and Public Housing Preferred Developments waitlists.

TOP INQUIRIES

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

General Inquiries: Applicants inquiring about housing programs, requesting assistance with the applicant portal or assistance with required forms.

Program Information: Applicants inquiring about specific housing programs provided by Opportunity Home.

FUTURE IMPROVEMENTS

The improvements to RingCentral are expected to be implemented within Q2.

This will allow for more robust reporting and an expansion of services for residents calling for assistance, including the ability for Customer Service Representatives (CSR) to provide resources via text message mid-call.

DATA SOURCES

OCCUPANCY AND UTILIZATION

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

SPECIAL PURPOSE VOUCHER UTILIZATION

- Elite Unit Monthly Lease Report

HOUSING QUALITY CONDITIONS

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

CLIENT SERVICES

- RingCentral Reports
- Nemo-Q/GALA Reports

OPPORTUNITY HOME SAN ANTONIO

November 20, 2024

MEMORANDUM

To: Board of Commissioners

From: Michael Reyes, Acting President and CEO

Presented by: George M. Ayala, Director of Procurement

RE: Procurement Activity Report



SUMMARY:

Through the third calendar quarter ending September 30, 2024, Opportunity Home's Procurement Department awarded 21 formal and 4 informal solicitations, receiving 110 responses. This resulted in an average number of responses per formal solicitation of 4.67 and 3 responses per informal solicitation, for an overall average response rate of 4.4 per solicitation. New contracts awarded through the third calendar quarter ending September 30, 2024, were \$22,798,517; contract renewals in the amount of \$43,092,944, and \$2,250,000 in blanket awards, which resulted in a grand total awarded of \$68,141,461. Of this total, \$12,109,822, or approximately 17.77 percent, was awarded to Small, Women-Owned, and Minority Business Enterprises (SWMBE), and \$4,040,440, or 5.92 percent, was awarded to Section 3 business concerns.

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

160,2149	Total Hours Worked by non-Section 3 staff
117,264	Total hours worked by all Non-targeted Section 3 employees
7,391	Total hours worked by all Targeted Section 3 employees

CURRENT SOLICITATIONS:

There is currently one Invitation for Bids (IFB) and one Quick Quote (QQ) advertising. The IFB is for copper purchase and haul-off, and the QQ is for remodeling unit 1-107 at Costa Valencia.

CLOSED/PENDING SOLICITATIONS:

There are 10 solicitations that have closed and are currently being evaluated. The solicitations are for bulk pick-up services agency-wide; benefits provider; urgent care, physicals, and alcohol-drug testing services; translation and interpreter services; organizational and structural review; foundation repair and Stabilization for William Sinkin; strategic planning; foundation repair and stabilization for TL Shaley Apartments; insurance broker of record property and risk consultant work; and HVAC units for Mirasol Homes.

SOLICITATIONS IN DEVELOPMENT:

Procurement is currently working on several advertisement solicitations. These include fair market rent survey; consulting services for rental market study; office cleaning services;

OPPORTUNITY HOME SAN ANTONIO

November 20, 2024

development initiative consulting services; commercial property management; professional employer organization recruitment; irrigation services; irrigation services; debt collection services; inspection, evaluation, repair, and/or stabilization of foundations; rent comparability study; and cabinets.

Contract Title	Number of Awards	Amount of Blanket Award	Expenditures 3rd Quarter 2024
Architectural and Engineering and Other Forensic Consulting Services	8	\$3,000,000	\$300,000
Abatement of Hazardous Materials	2	\$250,000	\$0
Automated and Manual Bulk Pick Up Services	2	\$550,000	\$185,841.17
Carpet and Flooring Purchase, Replacement, and Installation	2	\$1,000,000	\$115,509.21
Concrete and Asphalt Maintenance and Repair	2	\$1,000,000	\$37,582.33
Consulting and Guidance on HUD and Other Affordable Housing Programs	2	\$100,000	\$0
Electrical Maintenance and Repair	2	\$500,000	\$109,392.44
Engineering, Environmental	6	\$1,200,000	\$65,959.75
Engineering, Professional	6	\$1,500,000	\$0
Executive and Management Coaching	3	\$250,000	\$0
Feasibility Analysis and Consulting Services	2	\$250,000	\$0
Inspection, Service, and Replacement of Fire Extinguishers	2	\$250,000	\$23,663.93
Land Surveyor Services	3	\$250,000	\$0
Make Ready Services for Beacon			

OPPORTUNITY HOME SAN ANTONIO

November 20, 2024

Communities	4	\$3,000,000	\$355,469.97
Make Ready Services for Public Housing	6	\$3,000,000	\$751,967.35
Mowing and Grounds Maintenance for Beacon Communities	3	\$1,000,000	\$144,744.30
Mowing and Grounds Maintenance for Public Housing	3	\$1,000,000	\$182,265.40
Painting Services for Beacon Communities	2	\$245,000	\$10,430
Pest Control for PH and Administrative Properties	2	\$650,000	\$90,434.55
Pest Control for Beacon Communities	2	\$420,000	\$14,085.50
Pest Control for Beacon Communities	2	\$500,000	\$15,007
Plumbing and Related Maintenance Services	3	\$3,000,000	\$382,370.05
Public Relations Consulting Services	2	\$250,000	\$0
Real Estate Broker Services, Residential	2	\$250,000	\$0
Recertification Services	2	\$500,000	\$1,553
Resurfacing Services	2	\$500,000	\$122,905.56
Purchase Installation, Maintenance, and Repair of Residential HVAC Systems	2	\$1,200,000	\$312,568.28
Shingle Roof Repair and Limited Replacement	2	\$2,000,000	\$7,677
Temporary and Contract Personnel Services	4	\$2,000,000	\$268,615.21
Temporary and Contract Personnel Services	3	\$2,000,000	\$312,176.34

OPPORTUNITY HOME SAN ANTONIO

November 20, 2024

Uniform Apparel Custom Embroidery and Imprinting Services	2	\$250,000	\$1,548.85
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CHANGE ORDERS: July - September 2024

Date	Contract	Contractor	Description
10/16/2024	Lead Removal at Lincoln Heights Courts and Riverside	Gerloff Company, Inc.	\$375,709.60; unforeseen work

VEHICLE PURCHASES: July - September 2024

Date	Number Purchased	Vehicle Year	Make/Model	Amount	Vendor
8/29/2024	5	2024	Chevy Colorado	\$33,819.19 each \$169,095.95 Total	Sam Packs Chevrolet
9/3/2024	2	2024	Chevy Colorado	\$33,819.19 each \$67,638.38 Total	Sam Packs Chevrolet
9/10/2024	2	2024	Ford Maverick	\$28,204.50 each \$56,409.00 Total	Lief Johnson Ford

PROPOSED ACTION:

None at this time.

STRATEGIC OUTCOMES:

Supports all strategic outcomes.

ATTACHMENTS:

Procurement Activity Report
Business Categories

Procurement Activity Report as of November 4, 2024

Solicitations Currently being Advertised

Opportunity Home Department	Type	Solicitation Name	Bidders Conference	Closes
Construction Services and Sustainability	IFB	Copper Purchase and Haul-Off	N/A	11/08/2024
Beacon Communities	QQ	Remodel of Unit 1-107 at Costa Valencia	N/A	11/19/2024

Board Items

			Date Closed	
Public Housing	IFB	Mowing and Ground Maintenance for Administrative and Public Housing Properties	08/08/2024	November 20, 2024 Operations and Real Estate Committee Meeting and December 4, 2024 Regular Board Meeting
Construction Services and Sustainability	RFP	Riverside Apartments Exterior Renovations and Site Improvements	10/25/2024	

Solicitations Under Evaluation

Organization Wide	IFB	Bulk Pick-Up Services Organization Wide	08/07/2024	Procurement Negotiations, Due Diligence, and Evaluation
Human Resources	RFP	Benefits Provider	08/16/2024	
Human Resources	QQ	Urgent Care, Physicals, and Alcohol-Drug Testing Services	09/25/2024	
Public Affairs	RFP	Translation and Interpreter Services	09/20/2024	
Executive	RFP	Organizational and Structural Review	10/01/2024	
Public Housing	IFB	Foundation Repair and Stabilization for William Sinkin	10/04/2024	
Executive	RFP	Strategic Planning	10/21/2024	
Public Housing	IFB	Foundation Repair and Stabilization for TL Shaley Apartments	10/24/2024	
Risk Management	RFP	Insurance Broker of Record Property and Risk Consultant Work	11/01/2024	
Public Housing	IFB	HVAC Units Installation for Mirasol Homes	11/01/2024	

Future Solicitations

	Solicitation Name	Anticipated Month of Release
Beacon Communities	Fair Market Rent Survey	Department Hold
	Consulting Services for Rental Market Study	Department Hold
	Office Cleaning Services	Department Hold
Development Services and Neighborhood Revitalization	Development Initiative Consulting Services	Department Hold
Executive	Commercial Property Management	November 2024
Human Resources	Professional Employer Organization Recruitment Services	November 2024
Organization Wide	Irrigation Services	November 2024
	Debt Collection Services	November 2024
	Inspection, Evaluation, Repair, and/or Stabilization of Foundations	Department Hold
	Rent Comparability Study	Department Hold
	Cabinets	Department Hold

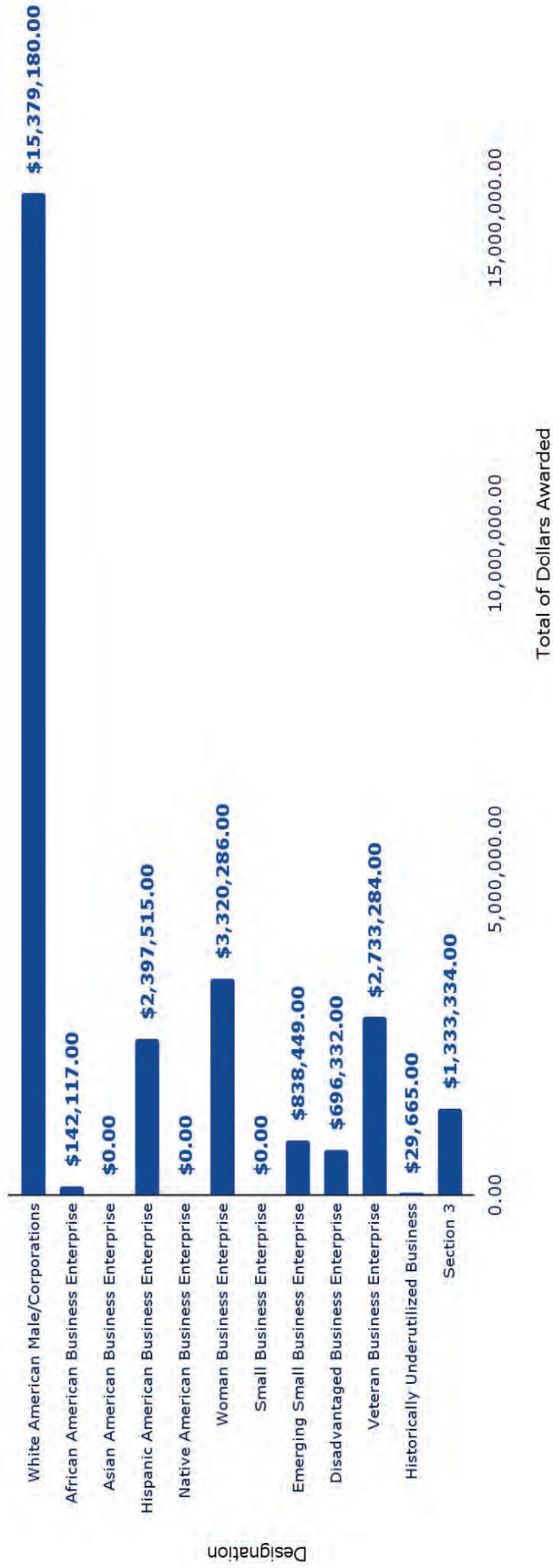
Business Categories

Opportunity Home Department	Solicitation Name	Vendor	Amount	Date
Awards Under President and CEO Expanded Authority				
Innovative Technology	Maintenance and Support	Emphasys Computer Solutions	\$220,706	10/4/2024
Beacon Communities	Answering Services for Beacon Communities	Gilson Software Solutions-PHA, LLC through Housing Authority of the City of Los Angeles	\$250,000	10/15/2024
Innovative Technology	Maintenance and Support	Oracle America, Inc. (JD Edwards)	\$180,146	10/16/2024
Organization Wide	Biohazard Cleaning and Related Services	The Trinidad Group LLC dba BioTechs	\$250,000	10/16/2024
Awards Under Contracting Officer Authority				
Executive	President and CEO and Executive Leadership Team Compensation Review Services	Arthur J Gallagher and Co.	\$25,000	9/13/2024
Community Development Initiatives	Grant Writer	Ernestine Hopkins	\$50,000	10/28/2024
IT Purchases (Resolution 6010 authorizing the use of Cooperative Purchasing Contracts and General Services Administration (GSA Federal Supply Schedules))				
Innovative Technology	Palo Alto Cortex	World Wide Technology through Carahsoft	\$25,994	10/4/2024

DEMOGRAPHIC REPORT

Business Enterprise Designations
January through September 30, 2024

Awarded Amount By Business Enterprise Designation



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

Questions?



Project Name	District	Developer	Deal Type	Financing	Board Approval Date	Targeted Date	Total Dev Cost	Estimated Developer Fees	# Units	Income Based (LIV)	PBRA	PH	PBV	20%	30%	40%	50%	60%	70%	80%	Market	Income Mix	
Future Development																							
Lincoln Courts	D1	TBD	TBD	TBD	TBD	TBD	\$0	\$0	TBD	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total							\$0	\$0	TBD	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Board Consideration																							
Creekside at Lookout	D10	Athena Domain Inc	PFC	PFC	TBD	TBD	\$49,235,308	\$0	TBD	228	0	0	0	0	0	0	0	0	0	0	0	0	0
Total							\$49,235,308	\$0	TBD	228	0	0	0	0	0	0	0	0	0	0	0	0	0
Board Approved Bond Inducement and/or Developer - Partnership																							
Augusta Flats	D1	LYND	PFC	PFC	TBD	TBD	\$51,044,466	TBD	TBD	269	0	0	0	0	0	0	0	0	0	0	0	0	0
Augustine @ Palo Alto Phase 1	D4	Louis Poppon Development Co...	Tax Credit	4% Tax Credit & Bonds	12/6/2023	05/2025	\$1,179,517	\$2,360,395	TBD	348	0	0	0	0	0	0	0	0	0	0	0	0	0
Augustine @ Palo Alto Phase 2	D4	Louis Poppon Development Co...	Tax Credit	4% Tax Credit & Bonds	12/6/2023	06/2025	\$84,260,546	\$2,546,733	TBD	372	0	0	0	0	0	0	0	0	0	0	0	0	0
Bristol at the Preserve (phase 1)	D4	Louis Poppon Development Co...	Tax Credit	4% Tax Credit & Bonds	9/24/2024	9/24/2024	\$8,956,909	\$8,956,320	TBD	348	0	0	0	0	0	0	0	0	0	0	0	0	0
Bristol at the Preserve (phase 2)	D4	Louis Poppon Development Co...	Tax Credit	4% Tax Credit & Bonds	9/24/2024	9/24/2024	\$97,600,000	\$9,500,000	TBD	384	0	0	0	0	0	0	0	0	0	0	0	0	0
Central at Commerce	D2	Union Development LLC	Tax Credit	4% Tax Credit & Bonds	TBD	TBD	\$7,344,259	TBD	TBD	244	0	0	0	0	0	0	0	0	0	0	0	0	0
Emberstone Apartments	D4	Kittie Properties	Tax Credit	4% Tax Credit & Bonds	TBD	TBD	\$59,007,611	TBD	TBD	228	0	0	0	0	0	0	0	0	0	0	0	0	0
La Veniana	D6	Marcus Build	PFC	TBD	TBD	9/24/2024	\$54,650,000	\$4,002,280	TBD	272	0	0	0	0	0	0	0	0	0	0	0	0	0
Lakeside Lofts	D2	The NRP Group	Tax Credit	4% Tax Credit & Bonds	TBD	TBD	\$90,844,733	TBD	TBD	336	0	0	0	0	0	0	0	0	0	0	0	0	0
Riverbreeze	D4	Kittie Properties	Tax Credit	4% Tax Credit & Bonds	6/12/2024	12/2024	\$66,003,773	\$2,318,525	TBD	264	0	0	0	0	0	0	0	0	0	0	0	0	0
Sacred Heart Villas	D4	The Cesar Chavez Foundation	Tax Credit	4% Tax Credit & Bonds	TBD	TBD	\$18,474,654	TBD	TBD	48	0	0	0	0	0	0	0	0	0	0	0	0	0
Pearls at Place	D5	LDC Development	Tax Credit	4% Tax Credit & Bonds	TBD	TBD	\$7,233,466	TBD	TBD	252	0	0	0	0	0	0	0	0	0	0	0	0	0
Victoria Commons - North/South Pond	D1	Catellus Development Corporation	PFC	Essential Functions Bond	10/4/2023	07/2025	\$96,305,043	\$5,275,579	TBD	397	0	0	0	0	0	0	0	0	0	0	0	0	0
Total							\$587,646,933	\$27,385,658	TBD	2196	0	0	0	0	0	0	0	0	0	0	0	0	0
Under Construction																							
Victoria Commons - Townhomes	D1	Catellus Development Corporation	Private Market	TBD	9/5/2019	07/2025	TBD	TBD	TBD	TBD	0	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	0	0	0	0	0	0
Snowden Road	D7	Opportunity Home San Antonio	Self Developed (Tax ...)	9% Tax Credits	9/7/2022	09/2024	\$35,597,443	\$2,597,000	135	54	0	0	0	0	0	0	0	0	0	0	0	0	0
Palo Alto	D4	Pathway MF, LLC	Tax Credit	4% Tax Credit/Bonds/HUD 2210(d)(4)	4/6/2022	12/2024	\$71,583,356	\$7,316,020	336	0	0	0	0	0	0	0	0	0	0	0	0	0	0
The Balazar (Fiesta Trails)	D8	The NRP Group	Tax Credit	9% Tax Credits	3/1/2023	12/2024	\$26,932,039	\$425,000	60	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Potranc	D4	LYND	PFC	Conventional Loan	12/3/2020	12/2024	\$67,914,812	\$250,000	360	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0
Vista at Reed	D6	Atlantic Pacific Companies	Tax Credit	9% Tax Credits	12/6/2023	06/2025	\$21,724,320	\$721,544	56	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Westside Reinvestment Initiative (WRI)	D5	Opportunity Home San Antonio	Self Developed	Hope VI/Sale Proceeds/COA Bonds	3/1/2023	02/2026	\$4,775,795	\$0	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total							\$325,643,633	\$13,922,994	1307	54	0	0	0	0	0	0	0	0	0	0	0	0	0
Stabilization/Lease-Up																							
Bristol at Somerset	D4	Louis Poppon Development Co...	Tax Credit	4% Tax Credit & Bonds	5/6/2021	06/2024	\$63,331,607	\$7,500,000	348	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Seven07 Lofts (Copernicus)	D2	The NRP Group	Tax Credit	4% Tax Credit & Bonds	4/1/2021	07/2024	\$55,389,378	\$6,800,000	318	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Frontier Crossing (Watson)	D4	The NRP Group	Tax Credit	4% Tax Credit & Bonds	4/1/2021	08/2024	\$68,567,278	\$6,803,000	348	0	0	0	0	0	0	0	0	0	0	0	0	0	0
100 Labor	D1	Franklin Development	Beacon Communities	HUD 2210(d)(4)	6/4/2020	03/2025	\$52,438,321	\$3,315,932	213	0	44	0	0	0	0	0	0	0	0	0	0	0	0
Horizon Pointe	D2	Integrated Realty Group, Inc.	Tax Credit	4% Tax Credit/Bonds/HUD 2210(d)(4)	10/7/2021	12/2024	\$65,554,809	\$2,684,692	312	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total							\$327,281,593	\$26,315,624	1539	0	44	0	0	0	0	0	0	0	0	0	0	0	0
Grand Total							\$1,259,846,927	\$67,624,186	5278	54	44	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0
Total							\$170,000	\$0	120	0	0	0	0	0	0	0	0	0	0	0	0	0	0