



JOIN MEETING
Central Office
 818 S. Flores
 San Antonio, TX 78204

BOARD OF DIRECTORS

Gabriel Lopez President	Gilbert Casillas Vice President	Barbara Ankamah Director	Burford Director	Dalia Contreras Director	Estrellita Garcia-Diaz Director	Janet Garcia Director	Leilah Powell Director
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SECRETARY/TREASURER

Michael Reyes

SAN ANTONIO HOUSING FINANCE CORPORATION MEETING

1:00 p.m. | Wednesday | June 18, 2025

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

MEETING CALLED TO ORDER

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

CITIZENS TO BE HEARD

2. **Citizens to Be Heard** at approximately 1:00 p.m. (may be heard after this time). Citizens wishing to speak on any issues, including ones not related to items posted on the agenda, should personally request to be placed on the Citizens to be Heard roster or register online prior to 12:45 p.m. Citizens will be given up to three minutes to speak. Each citizen will be permitted to speak only once. A Spanish/English interpreter will be available to citizens.

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

MINUTES

3. Minutes
 - Approval of the March 6, 2025, San Antonio Housing Finance Corporation meeting minutes

CONSENT ITEMS

4. Consideration and approval regarding Resolution 25FIN-04-01, authorizing the optional redemption, prepayment, and discharge of the San Antonio Housing Finance Corporation multifamily housing revenue bonds (Costa Valencia Apartments Project), Series 2005; authorizing all actions and the execution of all documentation necessary to carry out such transactions; and other matters in connection therewith (Miranda Castro, Chief Asset Management Officer)
5. Consideration and approval regarding Resolution 25FIN-04-02, authorizing the optional redemption, prepayment, and discharge of the San Antonio Housing Finance Corporation multifamily housing revenue bonds (Rosemont at Highland Park Apartments Project), Series 2005; authorizing all actions



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 818 S. Flores
 San Antonio, TX 78204

BOARD OF DIRECTORS

Gabriel Lopez President	Gilbert Casillas Vice President	Barbara Ankamah Burford Director	Dalia Contreras Director	Estrellita Garcia-Diaz Director	Janet Garcia Director	Leilah Powell Director
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SECRETARY/TREASURER

Michael Reyes

and the execution of all documentation necessary to carry out such transactions; and other matters in connection therewith (Miranda Castro, Chief Asset Management Officer)

6. Adjournment

Posted on 6/11/2025 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 convenience of the citizens interested in an item preceded by an asterisk, notice is given that a closed meeting is contemplated. However, the Board reserves the right to go into a closed meeting on any other item, whether it has an asterisk, when the Board determines there is a need and a closed meeting is permitted.

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

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



MINUTES OF SAN ANTONIO HOUSING FINANCE CORPORATION MEETING

I. Call to Order:

President Lopez called the San Antonio Housing Finance Corporation Meeting to order at 1:55 PM CDT on March 6, 2025. The meeting was held at the Opportunity Home Central Office located at 818 S. Flores St. San Antonio, TX 78204.

Directors Present:

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

Adviser Present:

Doug Poneck, General Counsel.

Guests Present:

Michael Reyes, Acting Secretary/Treasurer; and Miranda Castro, Chief Asset Management Officer.

Interpreter, Universe Technical Translation, Inc.

Directors Absent:

Dalia Contreras, Janet Garcia, and Leilah Powell.

Quorum:

A quorum was established with four (4) voting members present.

Citizens to be Heard

I. Citizens to be Heard

Citizens wishing to speak on any issues, including ones not related to items posted on the agenda, were given three minutes to do so. No citizens signed up to speak, no citizens spoke, and no citizens ceded their time.

Minutes

II. Minutes

Approval of the February 5, 2024, San Antonio Housing Finance Corporation meeting minutes

Main Motion Regarding Minutes

Moved by Vice President Casillas. Seconded by Director Ankamah Burford. The motion carried with four (4) in favor and none against by a voice vote.

Consent Item

III. Resolution 25FIN-02-01



Consideration and approval regarding Resolution 25FIN-02-01, authorizing the acquisition and refinancing of the Elan Gardens Apartments Project; the execution of all documentation necessary to carry out such transaction; and other matters in connection therewith (Miranda Castro, Chief Asset Management Officer)

Main Motion Regarding Resolution 25FIN-02-01

Moved by Director Garcia-Diaz. Seconded by Director Ankamah Burford. The motion carried with four (4) in favor and none against by a voice vote.

IV. Adjournment

Main Motion Regarding Adjournment

With no objections, the meeting adjourned at 1:56 PM CDT.

ATTEST:

Gabriel Lopez

President, Board of Directors

Date

Michael Reyes


Secretary/Treasurer

Date

SAN ANTONIO HOUSING FINANCE CORPORATION**June 18, 2025**

BOARD OF DIRECTORS
San Antonio Housing Finance Corporation Meeting

RESOLUTION 25FIN-04-01, AUTHORIZING THE OPTIONAL REDEMPTION, PREPAYMENT, AND DISCHARGE OF THE SAN ANTONIO HOUSING FINANCE CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (COSTA VALENCIA APARTMENTS PROJECT), SERIES 2005; AUTHORIZING ALL ACTIONS AND THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT SUCH TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH

DocuSigned by:

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Michael Reyes
 Secretary/Treasurer

DocuSigned by:

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Miranda Castro
 Chief Asset Management Officer

REQUESTED ACTION:

Consideration and approval regarding Resolution 25FIN-04-01, authorizing the optional redemption, prepayment, and discharge of the San Antonio Housing Finance Corporation multifamily housing revenue bonds (Costa Valencia Apartments Project), Series 2005; authorizing all actions and the execution of all documentation necessary to carry out such transactions; and other matters in connection therewith.

SUMMARY:

The Board of Commissioners and the Board of Directors of San Antonio Housing Facility Corporation (SAHFC) previously authorized Resolutions 6720 and 25FAC-02-04, respectively, to authorize the sale of the Project (the "Sale"), the inducement of the Partnership (on a non-binding basis) with LXMI Capital, LLC (the "Developer"), wherein the Developer will own the Project, and the negotiation and execution of a term sheet setting forth the terms of the Sale and the Partnership. The Project is located at 6303 Old Highway 90 West., San Antonio, Texas, consists of 230 units, all of which are low-income housing tax credit units serving families at or below 60% AMI.

The Project was financed, in part, with the proceeds of the San Antonio Housing Finance Corporation Multifamily Housing Revenue Bonds (Costa Valencia Apartment Project), Series 2005 (the "Bonds") originally issued in the aggregate principal amount of \$11,780,000 and currently outstanding in the amount of \$9,648,594, the proceeds of which were loaned to Costa Valencia, Ltd., a Texas limited partnership, as the borrower (the "Borrower") pursuant to a loan agreement and a promissory note securing payment of the Bonds (the "Note"). SAHFC is the sole member of Costa Valencia GP, LLC, the general partner of the Borrower, and landlord and ground lessor pursuant to that certain Ground Lease dated December 7, 2005, by and between SAHFC and the Borrower, as the tenant and ground lessee.

SAN ANTONIO HOUSING FINANCE CORPORATION

June 18, 2025

The Project shall be sold to the Developer and Opportunity Home San Antonio and the parties shall enter into a public-private partnership (the “Partnership”), which shall enter into a ground lease with the Partnership to facilitate the rehabilitation and operation of the Project.

Opportunity Home San Antonio shall acquire a membership interest in the general partner of the Partnership and shall be admitted as the general partner of the Partnership, and shall serve as the general contractor for the rehabilitation of the Project.

The Borrower has determined to exercise its option to cause San Antonio Housing Finance Corporation, as the issuer of the Bonds, to call the Bonds for optional redemption on July 1, 2025, and to prepay and discharge the Bonds prior to maturity using the proceeds of the Sale.

STRATEGIC OUTCOMES:

Residents have a sufficient supply of affordable housing options.

Residents live in quality affordable housing.

ATTACHMENTS:

Resolution 25FIN-04-01

Slides

**CERTIFICATE FOR RESOLUTION
RESOLUTION 25FIN-04-01**

The undersigned officer of the San Antonio Housing Finance 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 June 18, 2025 (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 25FIN-04-01, AUTHORIZING THE OPTIONAL REDEMPTION, PREPAYMENT, AND DISCHARGE OF THE SAN ANTONIO HOUSING FINANCE CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (COSTA VALENCIA APARTMENTS PROJECT), SERIES 2005; AUTHORIZING ALL ACTIONS AND THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT SUCH TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH

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

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

SIGNED this 18th day of June 2025.

Michael Reyes
Secretary/Treasurer

**San Antonio Housing Finance Corporation
Resolution 25FIN-04-01**

RESOLUTION 25FIN-04-01, AUTHORIZING THE OPTIONAL REDEMPTION, PREPAYMENT, AND DISCHARGE OF THE SAN ANTONIO HOUSING FINANCE CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (COSTA VALENCIA APARTMENTS PROJECT), SERIES 2005; AUTHORIZING ALL ACTIONS AND THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT SUCH TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the San Antonio Housing Finance Corporation (the “Issuer”) has developed a program of issuing bonds and loaning their proceeds to defray, in whole or in part, all reasonable or necessary costs incidental to the acquisition, renovation, construction, and improvement of land, improvements, and related property intended to be occupied by persons of low or moderate income, and to refund such bonds; and

WHEREAS, the Issuer issued its Multifamily Housing Revenue Bonds (Costa Valencia Apartments Project), Series 2005 (the “Bonds”), the proceeds of which were loaned to Costa Valencia, Ltd., a Texas limited partnership (the “Partnership”) pursuant to a loan agreement evidenced by a promissory note securing payment of the Bonds (the “Note”), in order to finance the cost of acquiring, constructing, and equipping the Costa Valencia Apartments Project, located at 6303 Old Highway 90 West, San Antonio, Texas, and consisting of 230 units, all of which are low-income housing tax credit units serving families at or below 60% AMI (the “Project”); and

WHEREAS, San Antonio Housing Facility Corporation (“SAHFC”) is the fee owner of the land on which the Project is located (the “Land”) and ground lessor under a Ground Lease by and between SAHFC, as the landlord, and the Partnership, as the tenant, dated as of December 1, 2005, providing for a lease of the Land to the Partnership for the purpose of constructing and operating the Project upon the Land; and

WHEREAS, the Partnership is the fee owner of the improvements comprising the Project; and

WHEREAS, concurrent herewith, San Antonio Housing Facility Corporation (“SAHFC”), as fee owner of the Land and as the sole member of Costa Valencia GP, LLC, the general partner of the Partnership, is authorizing the sale of the Land and the Project to LXMI Capital, LLC (the “Developer”) at a purchase price of approximately \$11,730,000 (the “Sale”); and

WHEREAS, the Partnership intends to utilize the proceeds of the Sale to prepay the Note, cause the Bonds to be redeemed, paid in full, and discharged prior to maturity, and pay costs associated therewith (the “Redemption Project”); and

WHEREAS, in furtherance thereof, the Partnership has directed the Issuer to call the bonds for optional redemption prior to maturity; and

WHEREAS, this Board of Directors has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of the Issuer and that the above-described actions are advisable.

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

Section 1. Authorizes all actions of the Issuer required to effect the Redemption Project.

Section 2. Authorizes and directs the Secretary/Treasurer, and each Officer of the Issuer (each an "Executing Officer"), or any of them, to negotiate, execute, and deliver (or to accept, as the case may be), any documents and other instruments, including, but not limited to, a conditional notice of optional redemption, upon the conditions therein described or necessary or desirable in connection with the Redemption Project or 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. Authorizes the Officers of this Board, or any of them, 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. Authorizes, ratifies, confirms, and approves all acts heretofore taken by the Officers of this Board in connection with the matters authorized by this Resolution.

Section 5. Resolves that 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. Resolves that 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. Resolves that 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. Resolves that 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. Resolves that this Resolution shall be in force and effect from and after its passage.

Passed and approved this 18th day of June 2025.

Gabriel Lopez

President, Board of Directors

Attested and approved as to form:


Michael Reyes

Secretary/Treasurer

SAN ANTONIO HOUSING FINANCE CORPORATION**June 18, 2025**

BOARD OF DIRECTORS
San Antonio Housing Finance Corporation Meeting

RESOLUTION 25FIN-04-02, AUTHORIZING THE OPTIONAL REDEMPTION, PREPAYMENT, AND DISCHARGE OF THE SAN ANTONIO HOUSING FINANCE CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (ROSEMONT AT HIGHLAND PARK APARTMENTS PROJECT), SERIES 2005; AUTHORIZING ALL ACTIONS AND THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT SUCH TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH

DocuSigned by:

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Michael Reyes
 Secretary/Treasurer

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Miranda Castro
 Chief Asset Management Officer

REQUESTED ACTION:

Consideration and approval regarding Resolution 25FIN-04-02, authorizing the optional redemption, prepayment, and discharge of the San Antonio Housing Finance Corporation multifamily housing revenue bonds (Rosemont at Highland Park Apartments Project), Series 2005; authorizing all actions and the execution of all documentation necessary to carry out such transactions; and other matters in connection therewith.

SUMMARY:

The Board of Commissioners and the Board of Directors of San Antonio Housing Facility Corporation previously authorized Resolutions 6719 and 25FAC-02-03, respectively, to authorize the sale of the Project (the "Sale"), the inducement of the Partnership (on a non-binding basis) with LXMI Capital, LLC (the "Developer"), wherein the Developer will own the Project, and the negotiation and execution of a term sheet setting forth the terms of the Sale and the Partnership. The Project is located at 1303 Rigsby Avenue, San Antonio, Texas, and consists of 252 units, all of which are low-income housing tax credit units serving families at or below 60% AMI.

The Project was financed, in part, with the proceeds of the San Antonio Housing Finance Corporation Multifamily Housing Revenue Bonds (Rosemont at Highland Park Apartment Project), Series 2005 (the "Bonds") originally issued in the aggregate principal amount of \$13,870,000 and currently outstanding in the amount of \$11,318,840, the proceeds of which were loaned to Clark 05 Housing, L.P., a Texas limited partnership, as the borrower (the "Borrower") pursuant to a loan agreement and a promissory note securing payment of the Bonds (the "Note"). San Antonio Housing Facility Corporation is the sole member of Clark 05 Development, L.L.C., the general partner of the Borrower. The Authority is landlord and ground lessor pursuant to that certain Ground Lease dated August 5, 2005, by and between the Authority and the Borrower, as the tenant and ground lessee.

The Project shall be sold to the Developer and Opportunity Home San Antonio and the parties shall enter into a public-private partnership (the "Partnership"), which shall enter into a ground lease with the Partnership to facilitate the rehabilitation and operation of the Project.

Opportunity Home San Antonio shall acquire a membership interest in the general partner of the Partnership and shall be admitted as the general partner of the Partnership, and shall serve as the general contractor for the rehabilitation of the Project.

The Borrower has determined to exercise its option to cause San Antonio Housing Finance Corporation, as issuer of the Bonds, to call the Bonds for optional redemption on the last business day of any calendar month, and to prepay and discharge the Bonds prior to maturity using the proceeds of the Sale.

STRATEGIC OUTCOMES:

Residents have a sufficient supply of affordable housing options.

Residents live in quality affordable housing.

ATTACHMENTS:

Resolution 25FIN-04-02

Slides

**CERTIFICATE FOR RESOLUTION
RESOLUTION 25FIN-04-02**

The undersigned officer of the San Antonio Housing Finance 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 June 18, 2025 (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 25FIN-04-02, AUTHORIZING THE OPTIONAL REDEMPTION, PREPAYMENT, AND DISCHARGE OF THE SAN ANTONIO HOUSING FINANCE CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (ROSEMONT AT HIGHLAND PARK APARTMENTS PROJECT), SERIES 2005; AUTHORIZING ALL ACTIONS AND THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT SUCH TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH

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

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

SIGNED this 18th day of June 2025.

Michael Reyes
Secretary/Treasurer

**San Antonio Housing Finance Corporation
Resolution 25FIN-04-02**

RESOLUTION 25FIN-04-02, AUTHORIZING THE OPTIONAL REDEMPTION, PREPAYMENT, AND DISCHARGE OF THE SAN ANTONIO HOUSING FINANCE CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (ROSEMONT AT HIGHLAND PARK APARTMENTS PROJECT), SERIES 2005; AUTHORIZING ALL ACTIONS AND THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT SUCH TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the San Antonio Housing Finance Corporation (the “Issuer”) has developed a program of issuing bonds and loaning their proceeds to defray, in whole or in part, all reasonable or necessary costs incidental to the acquisition, renovation, construction, and improvement of land, improvements, and related property intended to be occupied by persons of low or moderate income, and to refund such bonds; and

WHEREAS, the Issuer issued its Multifamily Housing Revenue Bonds (Rosemont at Highland Park Apartments Project), Series 2005 (the “Bonds”), the proceeds of which were loaned to Clark 05 Housing, L.P., a Texas limited partnership (the “Partnership”) pursuant to a loan agreement evidenced by a promissory note securing payment of the Bonds (the “Note”), in order to finance the cost of acquiring, constructing, and equipping the Rosemont at Highland Park Apartments Project (formerly Clark Pointe Apartments Project), located at 1303 Rigsby, San Antonio, Texas, and consisting of 230 units, all of which are low-income housing tax credit units serving families at or below 60% AMI (the “Project”); and

WHEREAS, the Opportunity Home San Antonio (the “Authority”) is the fee owner of the land on which the Project is located (the “Land”) and ground lessor under a Ground Lease by and between the Authority, as the landlord, and the Partnership, as the tenant, dated as of August 5, 2005, providing for a lease of the Land to the Partnership for the purpose of constructing and operating the Project upon the Land; and

WHEREAS, the Partnership is the fee owner of the improvements comprising the Project; and

WHEREAS, concurrent herewith, the Authority, as fee owner of the Land, and SAHFC, as the sole member of Clark 05 Development, L.L.C., a Texas limited liability company and general partner of the Partnership, are authorizing the sale of the Land and the Project, respectively, to LXMI Capital, LLC (the “Developer”) at a purchase price of approximately \$12,852,000 (the “Sale”); and

WHEREAS, the Partnership intends to utilize the proceeds of the Sale to prepay the Note, cause the Bonds to be redeemed, paid in full, and discharged prior to maturity, and pay costs associated therewith (the “Redemption Project”); and

WHEREAS, in furtherance thereof, the Partnership has directed the Issuer to call the bonds for optional redemption prior to maturity; and

WHEREAS, this Board of Directors has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of the Issuer and that the above-described actions are advisable.

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

Section 1. Authorizes all actions of the Issuer required to effect the Redemption Project.

Section 2. Authorizes and directs the Secretary/Treasurer, and each Officer of the Issuer (each an "Executing Officer"), or any of them, to negotiate, execute, and deliver (or to accept, as the case may be), any documents and other instruments, including, but not limited to, a conditional notice of optional redemption, upon the conditions therein described or necessary or desirable in connection with the Redemption Project or 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. Authorizes the Officers of this Board, or any of them, 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. Authorizes, ratifies, confirms, and approves all acts heretofore taken by the Officers of this Board in connection with the matters authorized by this Resolution.

Section 5. Resolves that 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. Resolves that 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. Resolves that 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. Resolves that 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. Resolves that this Resolution shall be in force and effect from and after its passage.

Passed and approved this 18th day of June 2025.

Gabriel Lopez

President, Board of Directors

Attested and approved as to form:

Michael Reyes

Secretary/Treasurer

SALE, REDEMPTION, NEW PARTNERSHIP

Costa Valencia

Rosemont at Highland Park

Costa Valencia



The Board previously approved the sale of the property and extended permission to enter into a partnership with LXMI Capital LLC.

REQUESTS:

Authorization to establish a public-private partnership with LXMI Capital LLC to rehabilitate and transfer operations of the project to LXMI Capital LLC.

Approval to redeem and defease the Series 2005 Bonds that were issued to develop the property. The bonds will be paid off in full with loan proceeds from Frost Bank; the Board previously approved this action.

Rosemont At Highland Park

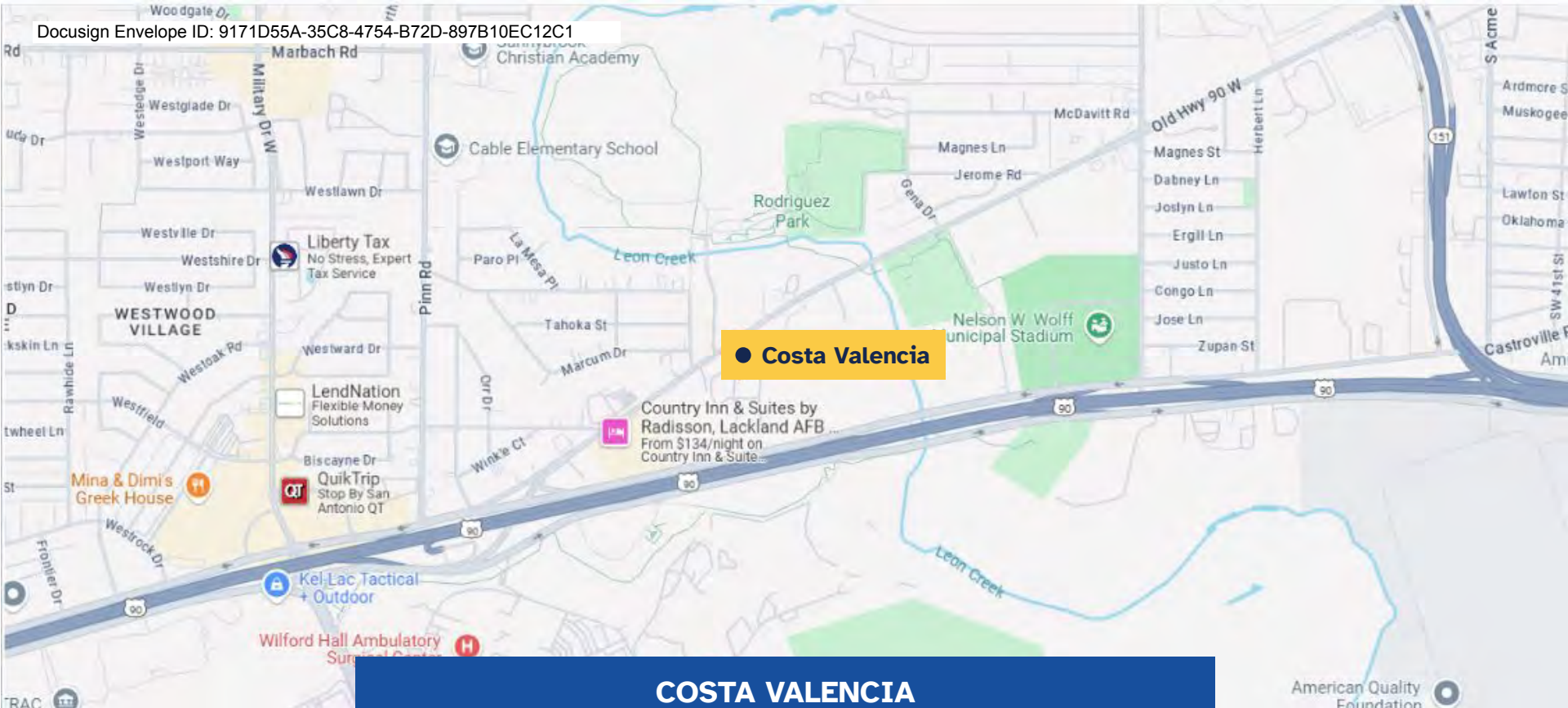


The Board previously approved the sale of the property and extended permission to enter into a partnership with LXMI Capital LLC.

REQUESTS:

Authorization to establish a public-private partnership with LXMI Capital LLC to rehabilitate and transfer operations of the project to LXMI Capital LLC.

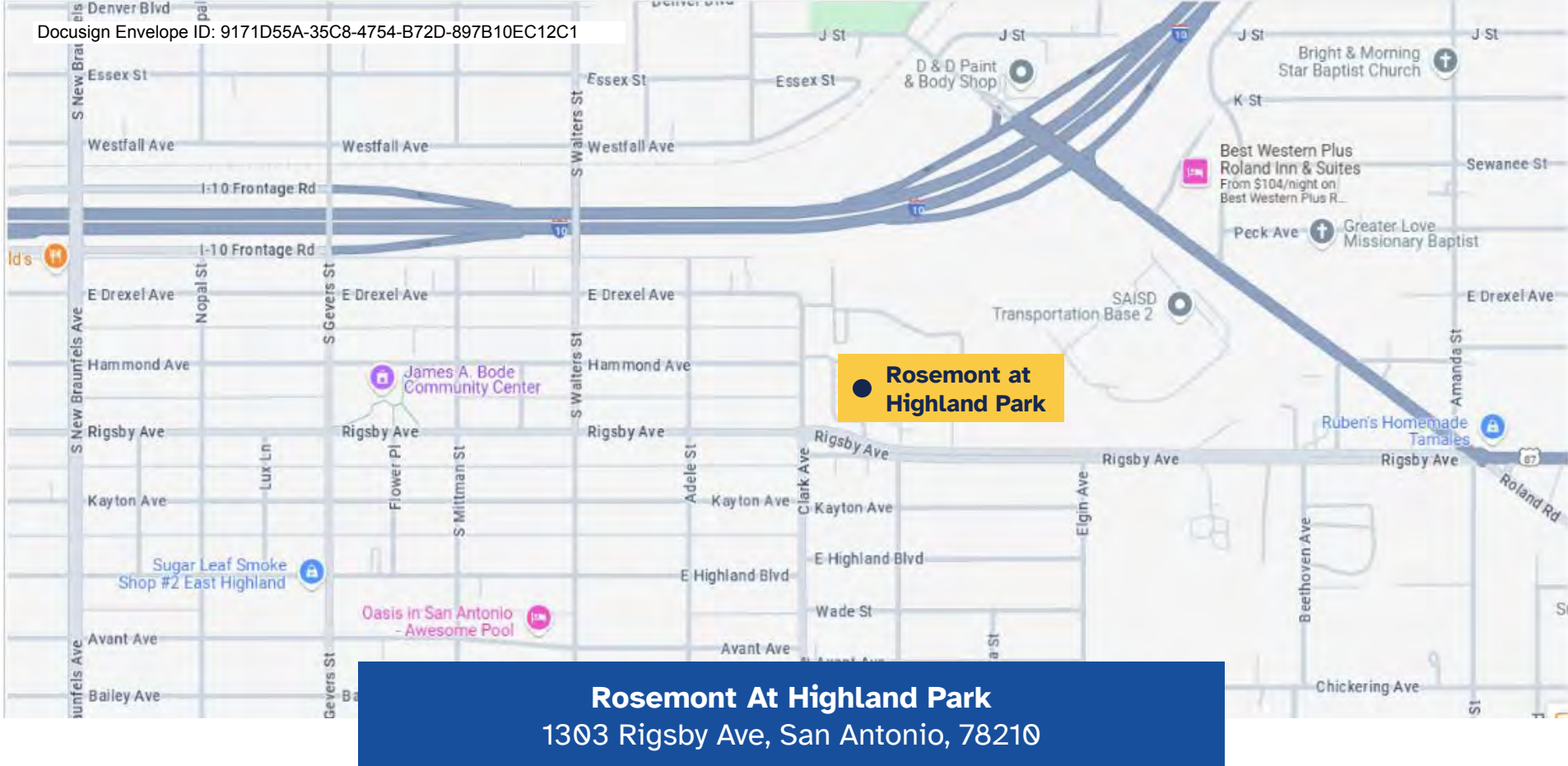
Approval to redeem and defease the Series 2005 Bonds that were issued to develop the property. The bonds will be paid off in full with loan proceeds from Frost Bank; the Board previously approved this action.



● Costa Valencia

COSTA VALENCIA

6303 WEST US HWY 90, SAN ANTONIO, TX 78227



Questions?