





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

## BOARD OF COMMISSIONERS

Gabriel Lopez Chair	Gilbert Casillas Vice Chair	Barbara Ankamah Burford Commissioner	Dalia Contreras Commissioner	Estrellita Garcia-Diaz Commissioner	Janet Garcia Commissioner	Leilah Powell Commissioner
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**PRESIDENT & CEO**  
 Michael Reyes

## SPECIAL BOARD MEETING

### 1:00 p.m. | Tuesday | July 15, 2025

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

### MEETING CALLED TO ORDER

*These items require immediate approval due to approaching Texas Department of Housing and Community Affairs (TDHCA) and U.S. Department of Housing and Urban Development (HUD) deadlines.*

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

### CITIZENS TO BE HEARD

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

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

### PUBLIC HEARING

3. A Public Hearing approving the La Ventana Apartments, Res. 6788 (Timothy E. Alcott, Executive Vice President of Development and General Counsel)
4. A Public Hearing authorizing the Lonestar at Presidio Transaction, Res. 6787 (Timothy E. Alcott, Executive Vice President of Development and General Counsel)

### INDIVIDUAL ITEMS



## 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
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## PRESIDENT & CEO

Michael Reyes

5. A Resolution approving the La Ventana Apartments, Res. 6788 (Timothy E. Alcott, Executive Vice President of Development and General Counsel)
6. A Resolution authorizing the Amara Apartments Transaction, Res. 6786 (Timothy E. Alcott, Executive Vice President of Development and General Counsel)
7. A Resolution approving issuance by Las Varas Public Facility Corporation of the essential function housing development bonds (Amara Apartments), Series 2025, Res. 6790 (Timothy E. Alcott, Executive Vice President of Development and General Counsel)
8. A Resolution authorizing the guaranty of repayment of the bonds being issued by Las Varas Public Facility Corporation to finance the Lakeside Lofts Transaction, Res. 6789 (Timothy E. Alcott, Executive Vice President of Development and General Counsel)
9. A Resolution authorizing the Lonestar at Presidio Transaction, Res. 6787 (Timothy E. Alcott, Executive Vice President of Development and General Counsel)
10. A Resolution authorizing the expenditure of additional funds for as-needed environmental engineering and related services agency-wide, Res. 6791 (George Ayala, Director of Procurement; Hector Martinez, Director of Construction Services and Sustainability)

## CLOSED SESSION

### 11. Closed Session

#### **Real Estate/Consultation with Attorney**

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

- Discussion and consultation with attorney regarding the following real estate transactions:
  - La Ventana Apartments
  - Amara Apartments
  - Lakeside Lofts
  - Lonestar at Presidio

### 12. Adjournment



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

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**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
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**PRESIDENT & CEO**

Michael Reyes

*Posted on: 7/8/2025 5:30 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."



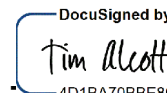
**OPPORTUNITY HOME SAN ANTONIO**

**July 15, 2025**

**BOARD OF COMMISSIONERS  
Special Board Meeting**

**RESOLUTIONS 6788 AND 25FAC-06-02, APPROVING THE LA VENTANA APARTMENTS TO BE LOCATED AT APPROXIMATELY 2802 CINEMA RIDGE, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE PURCHASE OF THE LAND FOR THE PROJECT AND AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER MATTERS IN CONNECTION THEREWITH**

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**Michael Reyes**  
President and CEO

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

**REQUESTED ACTION:**

Public Hearing and consideration and approval regarding Resolutions 6788 and 25FAC-06-02, approving the La Ventana Apartments to be located at approximately 2802 Cinema Ridge, including the execution of all documentation necessary to carry out the transaction; authorizing the purchase of the land of the project and authorizing the San Antonio Housing Facility Corporation to serve as the general contractor; and other matters in connection therewith.

**SUMMARY:**

Today, we are seeking authority to undertake the La Ventana (the “Project”) transaction for the acquisition of land and construction of a new multifamily development in partnership with Marcus Equities (“Marcus”). The requested authority includes negotiating and executing a term sheet. The proposed Project is a public-private partnership with the San Antonio Housing Authority’s affiliated entity, the San Antonio Housing Facility Corporation (“SAHFC”), to construct the 272-unit development.

The Project is a new construction 272-unit Class A multifamily rental housing development to be constructed at approximately 2802 Cinema Ridge in San Antonio. Total development costs for the Project are estimated to be \$57,988,449, and it will be composed of one-, two-, and three-bedroom units. The Project will feature amenities similar to other Class A multifamily developments in the market, including a clubhouse, pool, and fitness center. Marcus Equities or an affiliate thereof will (i) be the developer for the Project, (ii) provide all financing and financial guarantees for the Project, and (iii) hire a third party acceptable to SAHFC to market, lease, and manage the Project. Neither Opportunity Home nor SAHFC will have any financial obligations with respect to the Project, except to obtain the property tax exemption.

SAHFC will own the Project, and the purchase of the land will be funded by an upfront lease payment from the partnership. As the Project is constructed, it will become the property of

**OPPORTUNITY HOME SAN ANTONIO****July 15, 2025**

SAHFC. SAHFC will, simultaneously with the closing of its acquisition of the real estate, enter into a 75-year lease to the financing partnership that is jointly owned by a Marcus Equities affiliate. The affordability restrictions will remain in place for at least 40 years. After which, the developer can terminate the transaction, pay taxes, and pay SAHFC an exit fee equal to the net present value of the reversionary interest. If the lease is not terminated early, at the end of the 75-year lease, the Project, including all the improvements located on the land, will revert back to the SAHFC, which will own 100% of the Project at that point.

By the SAHFC owning the Project in fee simple, the Project will be eligible to receive a 100% exemption from the payment of ad valorem taxes so long as at least 40% of the total units are restricted for rental by residents earning less than 80% of area median income ("AMI") and ten percent of the units in the Project will be restricted for residents earning less than 60% of AMI and their rents will be restricted to TDHCA rents adjusted for unit size.

The Project will be constructed pursuant to a construction contract from the financing partnership to SAHFC and a sub-general contract to an affiliate of Marcus Equities. This enables the Project to obtain a sales tax exemption on the materials purchased for the Project.

SAHFC will also enter into a development agreement addressing the construction and operation of the Project.

The Project is targeting a closing date in Q3 2025.

**STRATEGIC OUTCOMES:**

Residents have a sufficient supply of affordable housing options.

Residents live in quality, affordable housing.

**ATTACHMENTS:**

Resolution 6788

Resolution 25FAC-06-02

Slide Deck

**OPPORTUNITY HOME SAN ANTONIO  
RESOLUTION 6788**

**APPROVING THE LA VENTANA APARTMENTS TO BE LOCATED AT APPROXIMATELY 2802 CINEMA RIDGE, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE PURCHASE OF THE LAND FOR THE PROJECT AND AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, one of the strategic outcomes of the Housing Authority of the City of San Antonio, Texas d/b/a Opportunity Home San Antonio (the “Authority”) is to expand the supply of affordable housing; and

**WHEREAS**, the Board desires to approve and authorize the development of the La Ventana Apartments located about 2802 Cinema Ridge and the participation by SAHFC or an affiliate thereof in the Project; and

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

**WHEREAS**, the Board has reviewed the foregoing and determined that the action herein authorized is in furtherance of the corporate purposes of the Issuer and that the terms and conditions of the Project are advisable.

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

- 1) Approves the Project.
- 2) Approves Resolutions 6788 and 25FAC-06-02, authorizing the transactions for the Project and the participation of SAHFC or an affiliate thereof in the Project.
- 3) The Officers of the Authority, 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 intent hereof.
- 4) 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.



- 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 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.
- 7) 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 15th day of July 2025.**

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**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

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**Michael Reyes**

President and CEO

**San Antonio Housing Facility Corporation  
Resolution 25FAC-06-02**

**RESOLUTION 25FAC-06-02, APPROVING THE LA VENTANA APARTMENTS TO BE LOCATED AT APPROXIMATELY 2802 CINEMA RIDGE, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE PURCHASE OF THE LAND FOR THE PROJECT AND AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, one of the strategic goals of the Housing Authority of San Antonio, Texas a/k/a Opportunity Home San Antonio (“Opportunity Home San Antonio”), is to expand the supply of affordable housing; and

**WHEREAS**, Marcus Development Group or its affiliate (the “Developer”) has requested that San Antonio Housing Facility Corporation finance the acquisition, construction and equipping of approximately 272 units of multifamily housing (the “Housing Facility”) to be located at approximately 2802 Cinema Ridge (the “Land,” together with the Housing Facility, the “Project”) pursuant to a Development Agreement between the Corporation, La Ventana Apts Holdings, LLC (the “Company”), and the Developer (the “Development Agreement”); and

**WHEREAS**, at the request of the Developer, the Corporation has agreed to (i) acquire the Land and own the Project and lease it to the Company affiliated with the Developer, pursuant to a Lease Agreement (the “Lease”) and Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreements”), ensuring that 40% of the units are reserved for tenants whose incomes are less than 80% of the applicable area median income (“AMI”) and 10% of the units are reserved for tenants whose incomes are less than 60% of the AMI, as required by Chapter 303 of the Texas Local Government Code, and (ii) to enter into agreements to serve as the general contractor for the Project; and

**WHEREAS**, to reduce the cost of the Project by eliminating the sales tax on the construction of the Project, the Corporation will enter into an agreement to serve as the general contractor and any required construction contract and ancillary documents for the Project (the “Construction Documents”); and

**WHEREAS**, in connection with the financing of the Project, the Company will enter into one or more loan transactions (collectively, the “Loan”); and

**WHEREAS**, in connection with the execution of the Loan, the Corporation will be required to enter into certain agreements including, but not limited to, joinders to deeds of trust, consents, various assignments, and certificates or other similarly named documents (collectively, the “Loan Documents”); and

**WHEREAS**, the Board of Directors of the Corporation (the “Board”) has determined that it is in the public interest and to the benefit of the citizens and residents of Bexar County for the various entities to enter into the transactions described above so that the Company may construct the Project; and

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

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

1. The Project, the Lease, the Loan, the Development Agreement, the Regulatory Agreement, the Construction Documents, and the Loan Documents, are hereby authorized and approved, when such documents are approved by the Officers signing them.
2. The President, any Vice President, the Secretary/Treasurer, any Assistant Secretary/Treasurer (an "Authorized Officer"), or any of them, are hereby authorized to execute any and all documentation required for the financing and construction of the Project, including, but not limited to, the Lease, the Development Agreement, the Regulatory Agreement, the Construction Documents, and the Loan Documents covering the Land for the Project or the Project, and all other documents relating to the development of the Project to which the Corporation is a party.
3. The purchase of the Land, the lease of the Land, and the role of the Corporation as the general contractor for the Project are approved and any Authorized Officer is hereby authorized to execute the documents required to be executed by the Corporation in order to effect such transaction.
4. Any Authorized Officer, and, if required by the form of the document, the Secretary/Treasurer and any Assistant Secretary/Treasurer, or any of them, of the Corporation are authorized and directed to negotiate, modify, execute, and deliver any of the documents to be signed by or consented to by the Corporation, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The Authorized Officers are authorized to negotiate and approve the terms of the documents, including amendments, renewals, and extensions, as such Officers shall deem necessary or appropriate upon the advice of Counsel to the Corporation, 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.
5. The Officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transaction described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.
6. The Officers of this Board hereby approve the selection of Bracewell LLP as counsel to the Corporation for this transaction.
7. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.



8. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.
9. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.
10. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.
11. This Resolution shall be in force and effect from and after its passage.

**Passed and approved this 15th day of July 2025.**

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**Gabriel Lopez**

President, Board of Directors

**Attested and approved as to form:**

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**Michael Reyes**

Secretary/Treasurer

Docusign Envelope ID: 0E6A41BD-6D23-4424-A542-B7A5F6BABD65

# La Ventana



Docusign Envelope ID: 0E6A41BD-6D23-4424-A542-B7A5F6BABD65

# Overview

- Requesting final approval for San Antonio Housing Facility Corporation to participate in the La Ventana Apartments transaction, as Landlord and General Partner. This project was previously approved by the Board on September 4, 2024, and again on January 22, 2025.
- The project has gone to City Council and was approved February 6, 2025.
- The Project, which is a PFC deal, will be owned by San Antonio Housing Facility Corporation.
- The land located at about 2802 Cinema Ridge will be owned by SAHFC upon closing.
- The Public Facility Corporation (PFC) structure is an essential tool to promote the development of high-quality, mixed-income housing
  - PFCs provide workforce housing for middle-income families that are not currently served by housing tax credits or market-rate developments, while also stimulating growth and revitalization in targeted areas.





Docusign Envelope ID: 0E6A41BD-6D23-4424-A542-B7A5F6BABD65

# Development Data



City Council District 6

Northside ISD

**Total Units:** Approx. 272  
10% ≤ 60% AMI  
40% ≤ 80% AMI  
50% @ Market Rate

**Unit Mix**  
1 bedroom - 120 units  
2 bedroom - 144 units  
3 bedroom - 8 units

**PFC 303**

Docusign Envelope ID: 0E6A41BD-6D23-4424-A542-B7A5F6BABD65

# PROFORMA BREAKDOWN (approximate)

Land Cost	\$5,304,000
Construction Costs	\$41,433,184
Other soft costs, etc.	\$11,251,265
<i>Per Unit Cost</i>	\$198,612
<i>Rentable per Square Foot cost</i>	\$244
<b>Total Development Cost</b>	<b>\$57,988,449</b>



## Community and Resident Impact

# Cross Subsidy for Targeted Affordability

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

- Creating new affordable units serving 50% AMI and below
- Funding budget gaps and affordable housing
- Preserving and upgrading existing Public Housing units
- Acquisition of existing properties
- Supportive Services for residents to include Risk Mitigation fund
- Emergency Rental Assistance program
- Reserves to ensure we are adequately capitalized

### **The development offers:**

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

Docusign Envelope ID: 0E6A41BD-6D23-4424-A542-B7A5F6BABD65

# Questions?

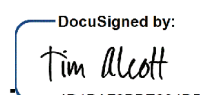


**BOARD OF COMMISSIONERS  
Special Board Meeting**

**RESOLUTION 6786, AUTHORIZING THE AMARA APARTMENTS TRANSACTION, INCLUDING AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE THE RESOLUTION 25LVPFC-06-02 AUTHORIZING ITS PARTICIPATION IN THE AMARA APARTMENTS TRANSACTION**

**RESOLUTION 6790, APPROVING ISSUANCE BY LAS VARAS PUBLIC FACILITY CORPORATION OF THE ESSENTIAL FUNCTION HOUSING DEVELOPMENT BONDS (AMARA APARTMENTS), SERIES 2025 IN ONE OR MORE SERIES, AND ANY ADDITIONAL BONDS TO BE ISSUED ON PARITY WITH ANY SERIES OF THE SERIES 2025 BONDS, INCLUDING AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE RESOLUTION 25LVPFC-06-04; APPROVING THE FORM AND SUBSTANCE OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS AND INSTRUMENTS NECESSARY TO CARRY OUT THE FINANCING OF SUCH MULTIFAMILY RENTAL RESIDENTIAL DEVELOPMENT; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT**

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**Michael Reyes**  
President and CEO

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

**REQUESTED ACTION:**

Consideration and approval regarding Resolutions 6786, authorizing the Amara Apartments Transaction, and 6790, approving issuance by Las Varas Public Facility Corporation of the essential function housing development bonds (Amara Apartments), Series 2025.

**SUMMARY:**

Today, we are seeking authority to undertake the Amara Apartments transaction for the acquisition of an existing multifamily development in partnership with LYND Acquisition Group, LLC ("Lynd") or the purchase of the property ourselves without Lynd as a partner. The property was built in 2019 and is located at 19327 Talavera Ridge, San Antonio, Texas. The project consists of 308 multifamily housing units, consisting of a mix of one to three bedrooms. The project is a 4-story apartment complex with a pool, workstations, conference rooms, a minimart, and a fitness center. There is very little affordable housing in the area nor apartments that accommodate vouchers. If not for this project, there would not be affordable housing in the area.

**OPPORTUNITY HOME SAN ANTONIO****July 15, 2025****Option 1.**

With Lynd as a partner, the requested authority includes entrance into debt and equity financing for the project. Under option one, the 308 multifamily housing units will be offered with the following affordability: 31 units for individuals and families earning up to 60% of AMI, 123 units for individuals and families earning less than 80% of AMI, and 154 units for market-rate.

The development is currently under contract with a purchase price of \$53,000,000; Opportunity Home San Antonio will acquire the land from the third-party seller and immediately ground lease the land to the Partnership in exchange for the Partnership's upfront lease payment. Financing will be provided by a mortgage lender approved by LVPFC in an amount estimated to be \$38,000,000. Equity contributions from an affiliate of Lynd, as an investor limited partner, will be used to finance the acquisition and long-term operations of the project. The total purchase price would be approximately \$53,000,000 for the development plus \$3,325,760 owed in closing costs.

As the developer, Lynd will provide all required guaranties for the financing. It is expected that Lynd and LVPFC will enter into a master agreement or partnership agreement whereby LVPFC will indemnify Lynd for its guarantee liability, which arises from LVPFC's gross negligence or willful misconduct that causes liability or a default.

LVPFC will be entitled to an upfront closing fee of \$250,000, an annual fee equal to approximately 25% of the project's property tax savings, and a fee equal to 2% of the sale proceeds upon the project's sale.

We expect that LVPFC will have the right of first refusal/option to purchase the project from Lynd and/or the investor's partnership interests at a price equal to the fair market value of the partnership interests. We also expect that Opportunity Home San Antonio shall have the option to purchase the project at a price equal to the greater of the fair market value or the sum of all debt plus exit taxes.

This scenario is targeting a closing date in mid-August.

**Option 2.**

The second option is that Opportunity Home would purchase the property itself without a partner. However, Opportunity Home would purchase the property for \$53,000,000 and pay closing costs. Opportunity Home will also pay \$1,300,000 for the extensions for the acquisition of the Project through August, which would be applied to the purchase price. Partial funding for this transaction to guarantee the establishment and future preservation of affordable housing will be provided through the expenditure of Moving to Work funds. Details will be provided at the Board meeting.

Lynd would be hired to manage the property and paid a finders fee for bringing us the

**OPPORTUNITY HOME SAN ANTONIO**

**July 15, 2025**

transaction. Opportunity Home would purchase the property with a mixture of bonds and reserves to be further discussed at the Board meeting.

The attached resolutions authorize the Las Varas Public Facility Corporation to enter the Amara Apartments transaction for each of the options mentioned. The Board is being asked to authorize all actions now understood to be necessary to finance and acquire the project.

This scenario targets a closing date in September. A bridge loan could be entered into for any necessary extension, but it is not anticipated at this time.

**STRATEGIC OUTCOMES:**

Residents have a sufficient supply of affordable housing options.

Residents live in quality, affordable housing.

**ATTACHMENTS:**

Resolution 6786

Resolution 6790

Resolution 25LVPFC-06-02

Resolution 25LVPFC-06-04

Slides

**Opportunity Home San Antonio  
Resolution 6786**

**RESOLUTION 6786, AUTHORIZING THE AMARA APARTMENTS TRANSACTION, INCLUDING AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE THE RESOLUTION 25LVPFC-06-02 AUTHORIZING ITS PARTICIPATION IN THE AMARA APARTMENTS TRANSACTION**

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

**WHEREAS**, LVPFC, 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**, LVPFC desires to participate in the acquisition of an existing development consisting of 308 units of affordable housing and associated amenities to be known as Amara Apartments (the “Project”) and located on real property in San Antonio, Texas (the “Land”) in collaboration with LYND Acquisitions Group, LLC (the “Developer”); and

**WHEREAS**, LVPFC may either (a) serve as the sole member of LVPFC Amara GP, LLC, a to-be-formed Texas limited liability company (the “General Partner”), which General Partner will, in turn, serve as the general partner of Amara 2025, LP, a to-be-formed Texas limited partnership (the “Partnership”), or (b) serve as the sole member of Amara 2025, LLC, a to-be-formed Texas limited liability company (the “Company”, the Company or the Partnership are referred to herein as, the “Owner”); and

**WHEREAS**, the acquisition of the Land and the Project will be financed using equity and a conventional loan and/or bonds (collectively, the “Financing”); and

**WHEREAS**, Opportunity Home San Antonio will lend MTW funds to the Owner, or an affiliate thereof, in the amount of \$1,000,000 by July 17, 2025, and \$300,000 by August 17, 2025; and

**WHEREAS**, the Owner may (a) acquire the Project improvements, and the Authority will acquire the Land and enter into a long-term ground lease with the Partnership to allow for the Partnership’s operation of the Project on the Land, or (b) acquire the Project improvements and the Land to allow for the Company’s ownership and operation of the Project; and

**WHEREAS**, the parties intend that based on the contemplated transaction and participation by LVPFC and Authority, the Project and the Land will be fully exempt from property taxes pursuant to Section 392.005 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 transactions described above so that the Owner may acquire and operate the Project.



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

- 1) Approves Resolution 25LVPFC-06-02, authorizing the transactions for the Project and the participation of LVPFC or an affiliate thereof in the Project.
- 2) Authorizes Michael Reyes, as 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 15th day of July 2025.**

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**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

---

**Michael Reyes**

President and CEO

**CERTIFICATE FOR RESOLUTION  
RESOLUTION 25LVPFC-06-02**

The undersigned officer of the Las Varas Public Facility Corporation, a Texas nonprofit corporation created pursuant to the laws of the State of Texas ("LVPFC") hereby certifies as follows:

1. In accordance with the bylaws of LVPFC, the Board of Directors of LVPFC (the "Board") held a meeting on July 15, 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 25LVPFC-06-02, AUTHORIZING THE AMARA APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT SUCH TRANSACTION; AND AUTHORIZING THE PURCHASE OF THE LAND FOR THE TRANSACTION AND THE LEASE OF SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING THE ACQUISITION OF A MEMBERSHIP INTEREST IN LVPFC AMARA GP, LLC, THE GENERAL PARTNER OF AMARA 2025, LP OR AMARA 2025, LLC; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; 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 LVPFC.

**SIGNED this 15th day of July 2025.**

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**Michael Reyes**  
Secretary/Treasurer

**Las Varas Public Facility Corporation  
Resolution 25LVPFC-06-02**

**RESOLUTION 25LVPFC-06-02, AUTHORIZING THE AMARA APARTMENTS TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT SUCH TRANSACTION; AND AUTHORIZING THE PURCHASE OF THE LAND FOR THE TRANSACTION AND THE LEASE OF SUCH LAND FOR THE TRANSACTION; AND AUTHORIZING THE ACQUISITION OF THE MEMBERSHIP INTEREST IN LVPFC AMARA GP, LLC, THE GENERAL PARTNER OF AMARA 2025, LP OR AMARA 2025, LLC; AND AUTHORIZING THE FINANCING FOR SUCH TRANSACTION; AND OTHER MATTERS IN CONNECTION THEREWITH**

**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 Las Varas Public Facility Corporation, a nonstock, nonprofit public facility corporation (“LVPFC”); and

**WHEREAS**, LVPFC, 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**, (a) Amara 2025, LP, a Texas limited partnership (the “Partnership”), and LVPFC Amara GP, LLC, a Texas limited liability company and its general partner (the “General Partner”), or (b) Amara 2025, LLC (the Company”, and together with LVPFC, the Partnership, and the General Partner are referred to herein as the “Owner Entities”), have been formed to acquire an existing multifamily housing facility (the “Housing Facility”) located at approximately 19327 Talavera Ridge, San Antonio, Texas 78257 (the “Land,” and together with the Housing Facility, the “Project”) in collaboration with LYND Acquisition Group, LLC or affiliates thereof (the “Developer”); and

**WHEREAS**, in connection with the financing of the Project, LVPFC has agreed to serve as either (a) the sole member of the General Partner of the Partnership, with an affiliate of the Developer acting as a special limited partner of the Partnership (the “SLP”), or (b) the sole member of the Company; and

**WHEREAS**, the Land will be either (a) acquired by the Authority or LVPFC and leased to the Partnership pursuant to a Ground Lease (the “Ground Lease”), or (b) acquired by the Company, and the parties intend that the Project and the Land will be eligible for a full exemption from property taxes pursuant to Section 392.005 of the Texas Local Government Code; and

**WHEREAS**, in order to raise equity for the Project, (a) LVPFC, the General Partner and the Partnership may enter into certain equity documents related to the admission of Lynd and/or one or more of its affiliates (collectively, the “Equity Investor”) as limited partners in the Partnership and the SLP as special limited partner in the Partnership, including, without limitation, an

amended and restated agreement of limited partnership, a property management agreement, closing certificates, and other related documents contemplated thereby, or (b) LVPFC may enter into certain equity documents of the Company, including, but not limited to, an operating agreement, a property management agreement, closing certificates, and other related documents contemplated thereby (collectively, the “Equity Documents”); and

**WHEREAS**, the Owner Entities may obtain a loan from a lender approved by LVPFC (the “Lender”) in an amount not to exceed \$38,000,000 (the “Loan”), and in connection therewith the Owner Entities, as applicable, will enter into, execute and deliver a promissory note, a loan agreement, a deed of trust (which may include a fee joinder with respect to the Land), an assignment of leases and rents, financing statements, an environmental indemnity agreement, various assignments and pledges, a ground lessor estoppel, and any other documents evidencing, securing, governing or necessary or convenient in connection with the Loan (collectively, the “Loan Documents”); and

**WHEREAS**, the Owner Entities may obtain bond financing (the “Bonds”) from LVPFC, and in connection therewith the Owner Entities, as applicable, will enter into, execute and deliver any documents evidencing, securing, governing or necessary or convenient in connection with the Bonds (collectively, the “Bond Documents”); and

**WHEREAS**, the Owner Entities, or an affiliate thereof, may obtain a loan from OHSA consisting of MTW funds (the “MTW Loan”) in the amount of \$1,000,000 by July 17, 2025, and \$300,000 by August 17, 2025, and may enter into various documents as may be required in connection therewith (the “MTW Loan Documents”); and

**WHEREAS**, the Board of Directors of LVPFC (the “Board”) has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio for the various entities to enter into the transactions described above so that the Owner may construct the Project; and

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

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Las Varas Public Facility Corporation, hereby:

Section 1. The Project and the various forms of financing contemplated for the Project, including, but not limited to, the Loan Documents, the MTW Loan Documents, the Bond Documents, the Equity Documents, and the Ground Lease are hereby authorized and approved.

Section 2. The acquisition of the Land, the lease of the Land, the acquisition of a membership interest in the General Partner or Company by LVPFC, and the acquisition of a partnership interest in the Partnership by the General Partner are approved and the President, any Vice President, the Secretary, the Treasurer, and any Assistant Secretary, or any of them acting alone, are hereby authorized to execute the documents required to be executed by the Owner Entities in order to effectuate such transactions.

Section 3. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, or any of them acting alone, are hereby authorized to execute any and all documentation required for the financing and construction of the Project, including, but not limited to, the Ground Lease, the Loan Documents, the MTW Loan Documents, the Bond Documents, the Equity Documents, and all other documents relating to the development of the Project to which the Owner Entities are a party.

Section 4. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, or any of them acting alone, and, if required by the form of the document, the Secretary and any Assistant Secretary, or any of them, of LVPFC are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by LVPFC, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, 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 LVPFC, 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.

Section 5. 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 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. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

Section 9. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 10. This Resolution shall be in force and effect from and after its passage.

**Passed and approved this 15th day of July 2025.**

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**Gabriel Lopez**

President, Board of Directors

**Attested and approved as to form:**

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**Michael Reyes**

Secretary/Treasurer



**Opportunity Home San Antonio  
Resolution 6790**

**RESOLUTION 6790, APPROVING ISSUANCE BY LAS VARAS PUBLIC FACILITY CORPORATION OF THE ESSENTIAL FUNCTION HOUSING DEVELOPMENT BONDS (AMARA APARTMENTS), SERIES 2025 IN ONE OR MORE SERIES, AND ANY ADDITIONAL BONDS TO BE ISSUED ON PARITY WITH ANY SERIES OF THE SERIES 2025 BONDS, INCLUDING AUTHORIZING THE LAS VARAS PUBLIC FACILITY CORPORATION TO APPROVE RESOLUTION 25LVPFC-06-04; APPROVING THE FORM AND SUBSTANCE OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS AND INSTRUMENTS NECESSARY TO CARRY OUT THE FINANCING OF SUCH MULTIFAMILY RENTAL RESIDENTIAL DEVELOPMENT; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT**

**WHEREAS**, the Housing Authority of the City of San Antonio, Texas a/k/a Opportunity Home San Antonio (the “Sponsor”), a public housing authority organized under Chapter 392 of the Texas Local Government Code, has as part of its mission to provide quality affordable housing; and

**WHEREAS**, Sponsor, pursuant to the provisions of the Public Facility Corporation Act, Chapter 303, Texas Local Government Code (the “Act”) created Las Varas Public Facility Corporation (“LVPFC”) for the purposes set forth in the Act, including the issuance of bonds and the ownership of real property; and

**WHEREAS**, Section 303.071 of the Act requires that the governing body of the Sponsor approve by resolution any of LVPFC’s bonds; and

**WHEREAS**, the Board of Directors of LVPFC (the “Board”) has determined to authorize the issuance, sale, and delivery of LVPFC’s Essential Function Housing Development Bonds (Amara Apartments), Series 2025 in one or more series, collectively, the “Series 2025 Bonds, and together with any additional bonds issued on parity with any of the Series 2025 Bonds”, the “Bonds”), pursuant to and in accordance with the terms of an Indenture of Trust or any Supplemental Trust Indenture authorized pursuant to such Indenture of Trust (collectively, the “Trust Indenture”), between LVPFC and a trustee selected by the President of LVPFC, as trustee; and

**WHEREAS**, the proceeds of the sale of the Bonds will be used for the purpose of lending the funds to a to-be-formed Texas limited liability company (the “Borrower”), to provide financing for the acquisition of a multifamily rental housing development to be known as Amara Apartments (the “Project”), all in accordance with the Constitution and laws of the State of Texas; and

**WHEREAS**, it is deemed necessary and advisable that this Resolution be adopted.

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

**Section 1.** LVPFC Resolution, a copy of which is attached hereto as Exhibit A and made a part hereof for all purposes, is hereby approved.

**Section 2.** The approval herein given is in accordance with the provisions of Section 303.071 of the Act and is not to be construed as any undertaking by the Sponsor and, to the extent necessary for the financing of the Project, except as set forth in that certain Funding Agreement dated of even date with the Trust Indenture, between LVPFC and the Sponsor (the "Funding Agreement"), the Bonds shall never constitute an indebtedness or pledge of the Sponsor and the City of San Antonio, Bexar County, or the State of Texas, within the meaning of any constitutional or statutory provision, and the owners of the Bonds shall never be paid in whole or in part out of any funds raised or to be raised by taxation or any other revenues of LVPFC, the Sponsor, and the City of San Antonio, Bexar County, or the State of Texas except those revenues assigned and pledged by LVPFC in the Trust Indenture or as provided by the Sponsor under the Funding Agreement.

**Section 3.** The activities and expenditures authorized and contemplated by the LVPFC Resolution are hereby in all respects approved.

**Section 4.** The Officers of LVPFC are hereby authorized, jointly and severally, to execute and deliver such endorsements, instruments, certificates, documents, or papers necessary and advisable to carry out the intent and purposes of this Resolution.

**Section 5.** This Resolution shall be in full force and effect from and upon its adoption.

**Passed and approved this 15th day of July 2025.**

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**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

---

**Michael Reyes**

President and CEO

**CERTIFICATE FOR RESOLUTION  
RESOLUTION 25LVPFC-06-04**

The undersigned officer of the Las Varas Public Facility Corporation, a Texas nonprofit corporation created pursuant to the laws of the State of Texas ("LVPFC") hereby certifies as follows:

1. In accordance with the bylaws of LVPFC, the Board of Directors of LVPFC (the "Board") held a meeting on July 15, 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 25LVPFC-06-04, AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF ITS ESSENTIAL FUNCTION HOUSING DEVELOPMENT BONDS (AMARA APARTMENTS), SERIES 2025 IN ONE OR MORE SERIES, AND ANY ADDITIONAL BONDS TO BE ISSUED ON PARITY WITH ANY SERIES OF THE SERIES 2025 BONDS, AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS AND INSTRUMENTS NECESSARY TO CARRY OUT THE FINANCING OF SUCH MULTIFAMILY RESIDENTIAL RENTAL DEVELOPMENT; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT**

(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 LVPFC.

**SIGNED this 15th day of July 2025.**

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**Michael Reyes**  
Secretary/Treasurer

**Las Varas Public Facility Corporation  
Resolution 25LVPFC-06-04**

**RESOLUTION 25LVPFC-06-04, AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF ITS ESSENTIAL FUNCTION HOUSING DEVELOPMENT BONDS (AMARA APARTMENTS), SERIES 2025 IN ONE OR MORE SERIES, AND ANY ADDITIONAL BONDS TO BE ISSUED ON PARITY WITH ANY SERIES OF THE SERIES 2025 BONDS, AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS AND INSTRUMENTS NECESSARY TO CARRY OUT THE FINANCING OF SUCH MULTIFAMILY RESIDENTIAL RENTAL DEVELOPMENT; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT**

**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 Las Varas Public Facility Corporation, a nonstock, nonprofit public facility corporation (“LVPFC”); and

**WHEREAS**, LVPFC, 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**, the Act authorizes LVPFC: (a) to make loans to any person to provide financing for rental residential developments located within the Authority’s jurisdiction, and intended to be occupied substantially (at least 50 percent) by persons of low- and moderate-income, as determined by LVPFC; (b) to issue its revenue bonds for the purpose of obtaining moneys to make such loans and provide such financing, to establish necessary reserve funds and to pay administrative costs and other costs incurred in connection with the issuance of such bonds; and (c) to pledge all or any part of the revenues, receipts, or resources of LVPFC, including the revenues and receipts to be received by LVPFC from or in connection with such loans, and to mortgage, pledge, or grant security interests in such loans or other property of LVPFC in order to secure the payment of the principal or redemption price of and interest on such bonds; and

**WHEREAS**, the Board of Directors of LVPFC (the “Board”) has determined to authorize the issuance, sale, and delivery of its Essential Function Housing Development Bonds (Amara Apartments), Series 2025 in one or more series (collectively the “Series 2025 Bonds,” and together with any additional bonds issued on parity with any series of the Series 2025 Bonds, the “Bonds”), pursuant to and in accordance with the terms of a Trust Indenture, to be dated as of the first day of the month of issuance of the Bonds, or any Supplemental Trust Indenture authorized pursuant to such Trust Indenture (collectively, the “Indenture”), between LVPFC and a trustee selected by the President of LVPFC, as trustee (the “Trustee”), for the purpose of lending the proceeds thereof to a to-be-formed Texas limited liability company (the “Borrower”), to provide financing for the acquisition of a multifamily housing residential rental development known as Amara Apartments, located at 19327 Talavera Ridge, San Antonio, Texas 78257, and described more fully on Exhibit A attached hereto (the “Project”), all in accordance with the Constitution and laws of the State of Texas; and

**WHEREAS**, in order to assist in carrying out the acquisition of the Project, the Board has determined that LVPFC shall, to the extent necessary for the financing of the Project, enter into

that certain Funding Agreement dated of even date with the Indenture, between LVPFC and the Authority (the "Funding Agreement"); and

**WHEREAS**, in order to assist in carrying out the acquisition of the Project, the Board has determined that LVPFC shall enter into one or more Financing Agreements (collectively, the "Agreement"), with the Borrower, pursuant to which (i) LVPFC will agree to make one or more mortgage loans funded with the proceeds of the Bonds (collectively, the "Mortgage Loan") to the Borrower to enable the Borrower to finance costs of the acquisition of the Project and related costs, and (ii) the Borrower will execute and deliver promissory notes (the "Notes") in an original principal amount equal to the original aggregate principal amount of the Bonds, and providing for payment of interest on such principal amount equal to the interest on the Bonds and pay other costs described in the Agreement; and

**WHEREAS**, all or a part of the Series 2025 Bonds may be sold and initially delivered to an underwriter selected by the President of LVPFC of such portion of the Series 2025 Bonds (the "Underwriter"), pursuant to the terms of a Bond Purchase Agreement (the "Purchase Agreement") among the Underwriter, LVPFC, and the Borrower; and

**WHEREAS**, all or a part of the Series 2025 Bonds may be sold and initially delivered to a purchaser selected by the President of LVPFC of such portion of the Series 2025 Bonds (the "Purchaser"), pursuant to the terms of a Bond Placement Agreement (the "Placement Agreement") among the Purchaser, LVPFC and the Borrower; and

**WHEREAS**, the Board desires to ratify certain other actions heretofore taken with respect to the Bonds; and

**WHEREAS**, LVPFC desires to authorize the Trustee to invest and reinvest the proceeds of the Bonds and all other funds received and held under the Agreement; and

**WHEREAS**, the Board has determined to provide financing for the Project in accordance with the Agreement and the Bonds (all documents in such form as approved by the Officers of LVPFC and its advisors), by authorizing the issuance of the Bonds, the execution and delivery or acceptance, as appropriate, of such documents and the taking of such other actions as may be necessary or convenient.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Las Varas Public Facility Corporation, hereby:

Section 1. Issuance, Execution, Sale, and Delivery of the Bonds. The issuance of the Bonds is hereby authorized, according to the conditions set forth herein and in the Indenture and the Agreement, and upon execution and delivery of the Indenture and the Agreement, the President or Vice President or the Secretary of LVPFC are each hereby authorized to execute, attest and affix LVPFC's seal (if any) to the Bonds and to deliver the Bonds to the Attorney General of the State of Texas for approval, the Comptroller of Public Accounts of the State of Texas for registration and the Trustee for authentication (to the extent required in the Indenture), and thereafter to sell the Bonds to the purchaser thereof as provided in the Indenture and deliver the Bonds as provided in the Indenture.

Section 2. Interest Rate, Principal Amount, Maturity, and Price. The Officers of LVPFC are hereby authorized to fix and determine the interest rate, principal amount, maturity dates, lien priority and price of each series of the Bonds, and to modify and determine the final Bond captions and series designations of the Bonds to reflect the final terms and lien priority thereof, all of which determinations shall be conclusively evidenced by the execution and delivery by such Officers of the Indenture and the Bonds; provided, however, that: (i) the interest on the Bonds shall initially not exceed eighteen percent (18.0%); (ii) the aggregate initial principal amount of the Bonds shall not exceed \$100,000,000.00; (iii) the final maturity of the Bonds shall occur not later than forty (40) years following the date of issuance; and (iv) the price at which the Bonds are sold shall not exceed the principal amount thereof, plus any applicable premium.

Section 3. Approval, Execution, and Delivery of the Indenture, the Funding Agreement, and the Agreement. The Officers of LVPFC are each hereby authorized to execute the Indenture, the Funding Agreement, and the Agreement in form and substance approved by such Officers, with such changes or additions thereto as may be approved by any Officer of LVPFC (upon advice of Bond Counsel to LVPFC), as evidenced by the execution and delivery of the Indenture, the Funding Agreement and the Agreement.

Section 4. Approval, Execution, and Delivery of the Purchase Agreements. The form and substance of the Purchase Agreement and the Placement Agreement (together, the "Purchase Agreements"), approved by the Officers of LVPFC, with such changes or additions thereto as may be approved by any Officer of LVPFC (upon the advice of Bond Counsel to LVPFC), are hereby approved and the Officers of LVPFC are each hereby authorized to execute the Purchase Agreements and to deliver the Purchase Agreements to the Borrower, the Underwriter and the Purchaser, as applicable.

Section 5. Approval, Execution, and Delivery of the Regulatory Agreement. The form and substance of the Regulatory Agreement, approved by the Officers of LVPFC, with such changes or additions thereto as may be approved by any Officer of LVPFC (upon advice of Bond Counsel to LVPFC), are hereby approved and the Officers of LVPFC are each hereby authorized to execute the Regulatory Agreement and to deliver the Regulatory Agreement to the Borrower and the Trustee, and to cause the Regulatory Agreement to be filed of record in the real property records of Bexar County, Texas.

Section 6. Execution and Delivery of Other Documents. The Officers of LVPFC are each hereby authorized to execute, attest, and affix LVPFC's seal (if any) to and deliver such other agreements, assignments, bonds, certificates, contracts, documents, instruments, releases, financing statements, letters of instruction, written requests and other papers, whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution.

Section 7. Power to Revise Form of Documents. Notwithstanding any other provision of this Resolution, the Officers of LVPFC are each hereby authorized to make or approve such revisions in the form of the documents hereby approved, in the opinion of Bond Counsel, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution; and approval of such changes by LVPFC shall be indicated by such Officers' execution of the documents.



Section 8. Incorporation of Preamble. The recitals in the preamble of this Resolution are true, correct, and complete and each and all of such recitals and the findings therein are hereby incorporated by reference to the same extent as if set forth herein in full.

Section 9. Submission to the Attorney General of Texas. The Board hereby authorizes the submission by Bond Counsel to the Attorney General of Texas, for approval as required under Chapter 1202, Texas Government Code, of a transcript of legal proceedings relating to the issuance, sale, and delivery of the Bonds.

Section 10. Purposes of Resolution. The Board has expressly determined and hereby confirms that the issuance of the Bonds to assist in the financing of the Project will promote the public purposes set forth in Chapter 392 and Section 394.002 of the Texas Local Government Code and will accomplish a valid public purpose of LVPFC by assisting persons of low- and moderate-income to obtain decent, safe and sanitary housing at affordable prices. This Resolution is affirmative of official action taken by the Issuer towards the issuance of the Bonds within the meaning of Section 1.150-2, Title 26, Code of Federal Regulations, as amended, and applicable rulings of the Internal Revenue Service thereunder, to the end that Bonds issued to reimburse Project costs in an amount not to exceed \$100 million and that the interest on the Bonds will therefore be excludable from the gross income of the holders thereof under the provisions of Section 103(a)(1) of the Code.

Section 11. Limited Obligations. The Bonds and the interest thereon shall be limited obligations of LVPFC payable solely from the revenues, funds, and assets pledged under the Indenture to secure payment of the Bonds, and under no circumstances shall the Bonds be payable from any other revenues, funds, assets, or income of LVPFC. The Bonds shall not constitute an indebtedness, liability, general, special, or moral obligation or a pledge or loan of the faith or credit or taxing power, within the meaning of any constitutional or statutory provision whatsoever, of the United States of America or any agency or instrumentality thereof, the State of Texas, the City, the Authority or any other political subdivision or governmental unit.

Section 12. Ratification of Certain Prior Actions. All other prior actions taken for or on behalf of LVPFC in connection with the Bonds are hereby ratified, confirmed, and approved.

Section 13. Approval Conditions. The actions and obligations authorized in this Resolution shall be subject to and conditioned upon receipt by LVPFC on the date of delivery of the Bonds of the appropriate opinions of tax counsel with respect to the Bonds.

Section 14. Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

*[Signature Page to Follow]*

**Passed and approved this 15th day of July 2025.**

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**Gabriel Lopez**

President, Board of Directors

**Attested and approved as to form:**

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**Michael Reyes**

Secretary/Treasurer

**Exhibit A**

**PROJECT AND BORROWER**

Borrower: Amara 2025, LLC, a to-be-formed Texas limited liability company

Project: 308-unit multifamily residential rental development to be known as Amara Apartments

The Project will be located at 19327 Talavera Ridge, San Antonio, Texas 78257. It will consist of 9 residential apartment buildings and a clubhouse with approximately 254,745 net rentable square feet. The one-bedroom units have an average unit size of approximately 694 square feet, the two-bedroom units have an average unit size of approximately 1048 square feet and, the three-bedroom units have an average unit size of approximately 1365 square feet. The unit mix will consist of:

202	one-bedroom/one-bath units
95	two-bedroom/two-bath units
11	three-bedroom/two-bath units
<b>308</b>	<b>Total Units</b>

Docusign Envelope ID: 0E6A41BD-6D23-4424-A542-B7A5F6BABD65

# Amara Apartments



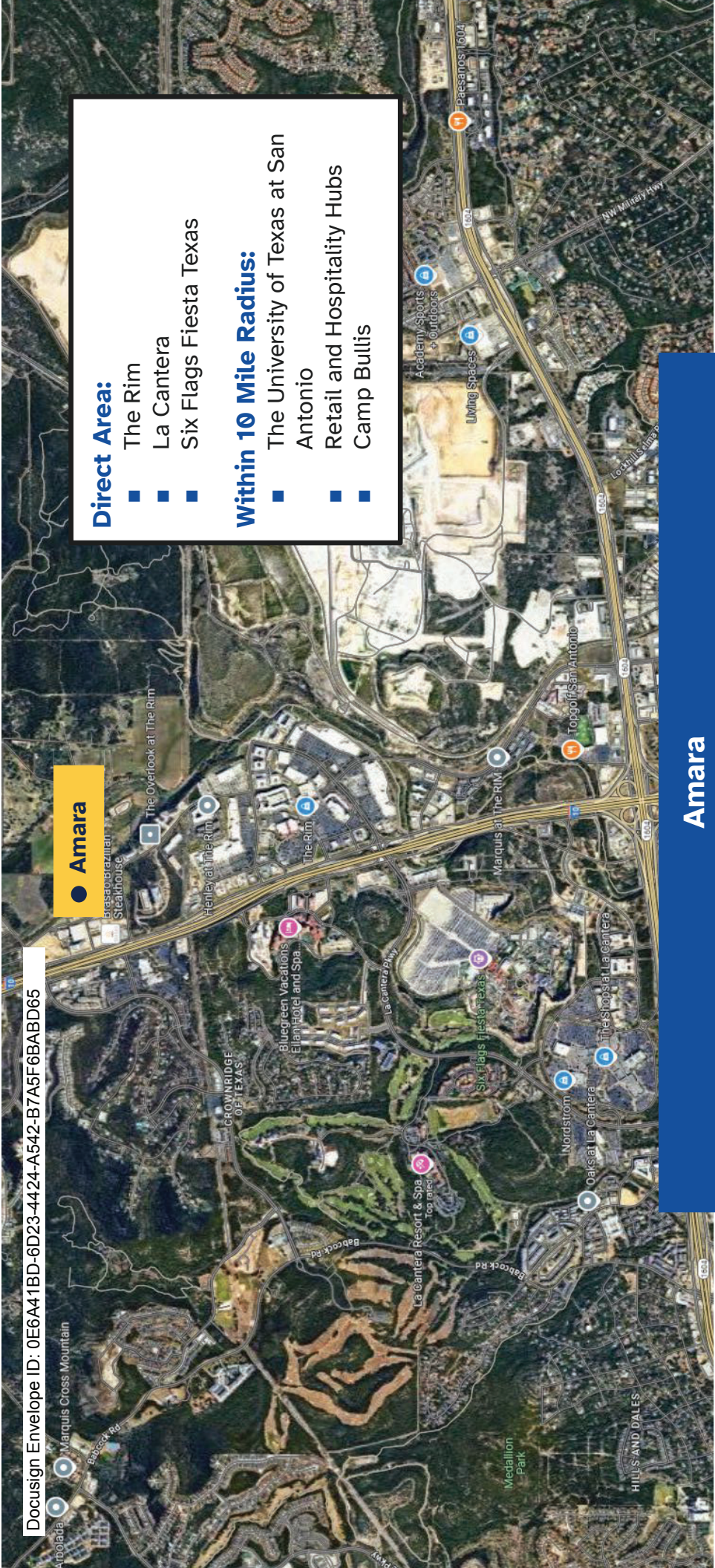
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# Overview

- Today we are seeking authority to either:
  - (a) Participate in the partnership with LYND for the acquisition of the existing multifamily development, Amara Apartments
  - (b) Acquire Amara Apartments as sole member in the transaction
- The authority being requested includes entrance into debt financing and equity financing for the project.
- Issuance by LVPFC of bonds (essential function and any additional bonds)
- Expenditure of Moving to Work Funds not to exceed \$30,000,000



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### Amara

#### Direct Area:

- The Rim
- La Cantera
- Six Flags Fiesta Texas

#### Within 10 Mile Radius:

- The University of Texas at San Antonio
- Retail and Hospitality Hubs
- Camp Bullis

### Amara

19327 Talavera Ridge San Antonio, TX 78257



Docusign Envelope ID: 0E6A41BD-6D23-4424-A542-B7A5F6BABD65

# Development Data



City Council District 8

Northside ISD

**Total Units: 308**

31 Units ≤ 60% AMI

123 Units ≤ 80% AMI

154 Units @ Market Rate

**PFC 392 Deal**

**Lynd Development Partners**

**Total Development Cost:**

\$56,235,760

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# PRO FORMA BREAKDOWN (approximate)

Acquisition Cost	\$53,000,000
Improvements	\$275,000
Closing Costs	\$2,960,760
<i>Per Unit Cost</i>	\$172,078
<b>Total Development Cost</b>	<b>\$56,235,760</b>

## Community and Resident Impact

# Cross Subsidy for Targeted Affordability

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

- Creating new affordable units serving 50% AMI and below
- Funding budget gaps and affordable housing
- Preserving and upgrading existing Public Housing units
- Acquisition of existing properties
- Supportive Services for residents to include Risk Mitigation fund
- Emergency Rental Assistance program
- Reserves to ensure we are adequately capitalized

### **The development offers:**

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

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# Questions?



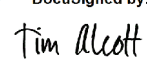
**OPPORTUNITY HOME SAN ANTONIO**

**July 15, 2025**

**BOARD OF COMMISSIONERS  
Special Board Meeting**

**RESOLUTION 6789, AUTHORIZING THE GUARANTY OF REPAYMENT OF THE BONDS BEING ISSUED BY LAS VARAS PUBLIC FACILITY CORPORATION TO FINANCE THE LAKESIDE LOFTS TRANSACTION; AND AUTHORIZING THE NEGOTIATION AND EXECUTION OF A PRELIMINARY LETTER OF INTENT EVIDENCING THE TERMS THEREOF; AND OTHER MATTERS IN CONNECTION THEREWITH**

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**Michael Reyes**  
President and CEO

DocuSigned by:  
  
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**Timothy E. Alcott**  
Executive Vice President of  
Development and General Counsel

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6789, authorizing the guaranty of repayment of the bonds being issued by Las Varas Public Facility Corporation to finance the Lakeside Lofts transaction; and authorizing the negotiation and execution of a preliminary letter of intent evidencing the terms thereof; and other matters in connection therewith.

**SUMMARY:**

Today, we are seeking preliminary nonbinding approval to proceed with negotiating the participation of Opportunity Home San Antonio (“Opportunity Home”) in the Lakeside Lofts project (the “Project”) as the guarantor of the bonds issued by Las Varas Public Facility Corporation to finance the Project. This includes authority to negotiate and sign a preliminary LOI with Keybank or another financial institution 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 and begin to put the financing together and negotiate the specific terms of the deal, which we will bring back to you for final approval.

The Project has been proposed by the NRP Group, LLC, and will be located near 5606 U.S. Highway 87 East, San Antonio, Bexar County, Texas 78222. It is projected to contain 336 units, 100% of which will be restricted to tenants with incomes averaging 60% or below of AMI.

The total project cost for the Project is estimated to be \$82,500,000. Las Varas Public Facility Corporation will be the proposed issuer of the bonds. Opportunity Home will guaranty the repayment of the bonds; provided that NRP will provide a back-to-back identical guaranty to Opportunity Home guarantying reimbursement of any amounts spent by Opportunity Home in connection with any guaranteed obligations. This structure will result in a significantly lower interest rate on the loan for this Project and reduce the financing gap, making the Project feasible without additional subsidy from any other entity. Opportunity Home will receive additional fees in exchange for its guaranty.

**STRATEGIC OUTCOMES:**

Residents live in quality, affordable housing.

**OPPORTUNITY HOME SAN ANTONIO**

**July 15, 2025**

Residents have a sufficient supply of affordable housing options.

**ATTACHMENTS:**

Resolution 6789

Slides



**Opportunity Home San Antonio  
Resolution 6789**

**RESOLUTION 6789, AUTHORIZING THE GUARANTY OF REPAYMENT OF THE BONDS BEING ISSUED BY LAS VARAS PUBLIC FACILITY CORPORATION TO FINANCE THE LAKESIDE LOFTS TRANSACTION; AND AUTHORIZING THE NEGOTIATION AND EXECUTION OF A PRELIMINARY LETTER OF INTENT EVIDENCING THE TERMS THEREOF; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, one of the strategic goals of the Housing Authority of San Antonio, Texas, a/k/a Opportunity Home San Antonio ("Opportunity Home"), 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**, Las Varas Public Facility Corporation has induced the issuance of its Multifamily Housing Revenue Bonds (the "Bonds") to finance the Lakeside Lofts 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**, it has been determined that Opportunity Home can provide a guaranty of repayment of the Bonds (the "Guaranty") to achieve a favorable rate on the loan of Bond proceeds, thus reducing the need for any additional subsidies to make the Project financially feasible; and

**WHEREAS**, NRP Group or an affiliate thereof (the "Developer") will provide an identical guaranty of repayment to Opportunity Home for any amounts it spends pursuant to the Guaranty; and

**WHEREAS**, Opportunity Home and Keybank or another lender or an affiliate or affiliates thereof will define their mutual relationship in a preliminary Letter of Intent (the "Letter of Intent"); 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 to give preliminary authorization of the Guaranty; and

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

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

- 1) Approves the Guaranty as set forth in the recitals above. This Resolution shall be deemed to constitute the acceptance of the Developer's proposal that it be further induced to proceed with providing the Project. **Provided that neither the Developer nor any other party is entitled to rely on this Resolution as a commitment to enter into the**

**proposed transaction or to provide the Guaranty, and Opportunity Home reserves the right not to enter into the proposed transaction either with or without cause and with or without notice, and in such event, Opportunity Home shall not be subject to any liability or damages of any nature. Neither the Developer nor anyone claiming by, through, or under the Developer, nor any investment banking firm or potential purchaser shall have any claim against Opportunity Home whatsoever as a result of any decision by Opportunity Home not to enter into the proposed transaction.**

- 2) The Board approves and authorizes the negotiation and execution by any Officer(s) of the Board of the Letter of Intent setting forth the details of the Project.
- 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.

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.

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.

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.

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 15th day of July 2025.**

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

**Attested and approved as to form:**

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

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# Lakeside Lofts

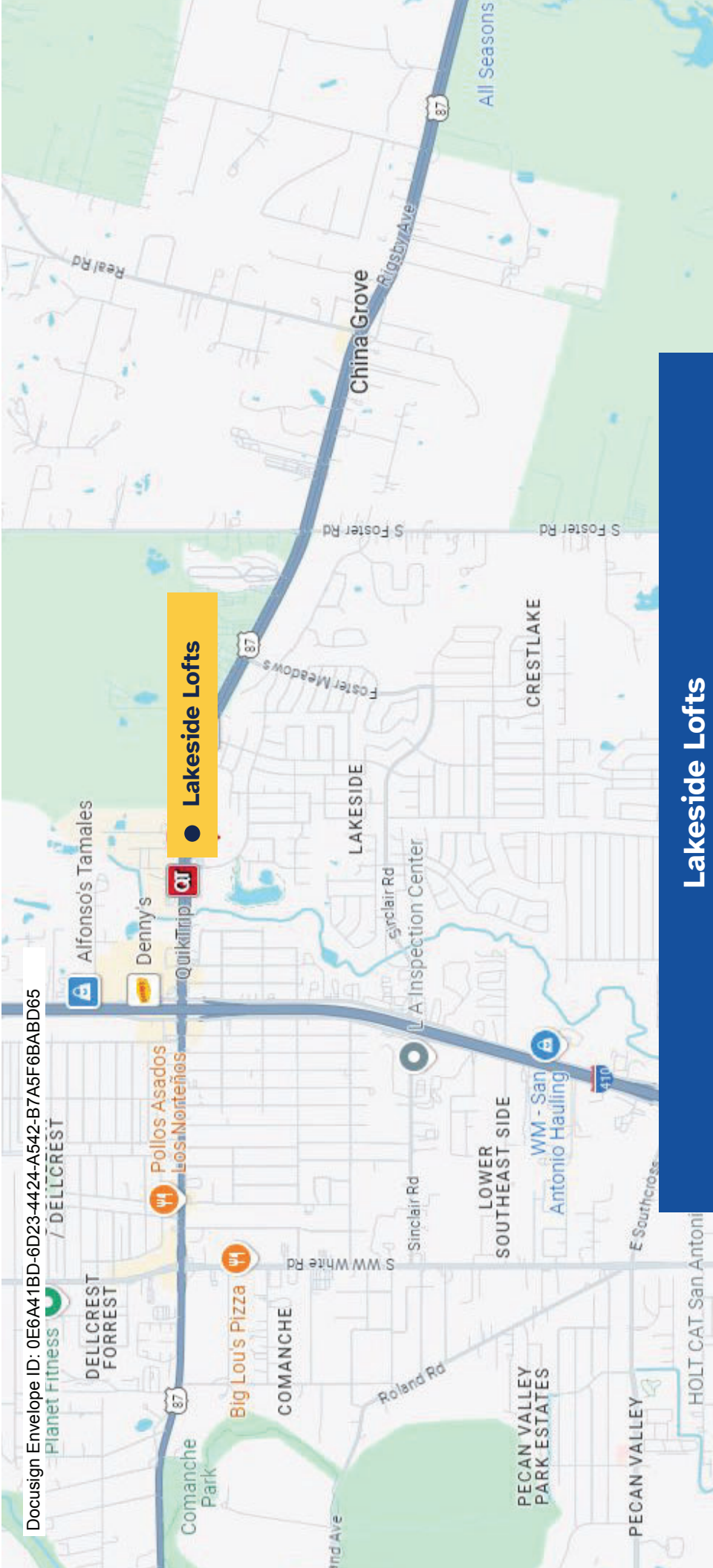


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# Overview

- Today we are requesting approval to proceed negotiating the participation as the guarantor of the bonds issued by Las Varas Public Facility Corporation to finance the Project. This includes authority to negotiate and sign a preliminary LOI with Keybank or another financial institution. This will enable us to move forward and begin to put the financing together and negotiate the specific terms of the deal, which we will bring back to you for final approval.
  - This project was approved by the Board for General Partner participation on April 2025.
  - This project was approved by the Board for bond inducement in October 2024
- Opportunity Home has worked with The NRP Group on 9 other multifamily apartment complexes.
- This resolution is non-binding and we will seek Board approval for final consideration in the future.

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**Lakeside Lofts**  
5606 U.S. Highway 87 East



Docusign Envelope ID: 0E6A41BD-6D23-4424-A542-B7A5F6BABD65

# Development Data



City Council District 2

East Central ISD

**Total Units:** Approx. 336

34 units ≤ 30% AMI

207 units ≤ 60% AMI

95 units ≤ 70% AMI

## Unit Mix

1 bedroom - 12 units

2 bedroom - 144 units

3 bedroom - 132 units

4 bedroom - 48 units

**4% Tax Credits/Bonds**

**Total Development Cost:**

\$82,500,000

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## FUNDING SOURCES (approximate)

Construction Loan (Tax Exempt Bonds)	\$41,525
Construction Bridge Loan (Taxable)	\$22,700
Federal Tax Credits	\$37,959,891
Total Loan Cost	\$72,026,080



## Community and Resident Impact

# Cross Subsidy for Targeted Affordability

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

- Creating new affordable units serving 50% AMI and below
- Funding budget gaps and affordable housing
- Preserving and upgrading existing Public Housing units
- Acquisition of existing properties
- Supportive Services for residents to include Risk Mitigation fund
- Emergency Rental Assistance program
- Reserves to ensure we are adequately capitalized

### **The development offers:**

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

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# Questions?



**OPPORTUNITY HOME SAN ANTONIO****July 15, 2025****BOARD OF COMMISSIONERS  
Special Board Meeting**

**RESOLUTION 6787, AUTHORIZING THE LONESTAR AT PRESIDIO TRANSACTION, INCLUDING AUTHORIZING THE ESTABLISHMENT OF A PUBLIC-PRIVATE PARTNERSHIP TO CONSTRUCT AND OPERATE THE PROJECT, INCLUDING THE EXECUTION OF ALL DOCUMENTATION IN CONNECTION THEREWITH; AUTHORIZING THE ACQUISITION OF THE LAND BY OPPORTUNITY HOME SAN ANTONIO OR AN AFFILIATE THEREOF AND THE LEASE OF SUCH LAND FOR THE TRANSACTION; AUTHORIZING THE ACQUISITION OF THE MEMBERSHIP INTEREST IN THE GENERAL PARTNER AND ITS ADMISSION AS THE GENERAL PARTNER OF THE PARTNERSHIP; AUTHORIZING OPPORTUNITY HOME SAN ANTONIO OR AN AFFILIATED ENTITY TO SERVE AS THE GENERAL CONTRACTOR; AUTHORIZING ALL ACTIONS AND THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH**

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**Michael Reyes**  
 President and CEO

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

**REQUESTED ACTION:**

Public Hearing and consideration and approval regarding Resolution 6787, authorizing the Lonestar at Presidio Transaction, including authorizing the establishment of a public-private partnership to construct and operate the project, including the execution of all documentation in connection therewith; authorizing the acquisition of the land by Opportunity Home San Antonio or an affiliate thereof and the lease of such land for the transaction; authorizing the acquisition of the membership interest in the general partner and its admission as the general partner of the partnership; authorizing Opportunity Home San Antonio or an affiliated entity to serve as the general contractor; authorizing all actions and the execution of all documentation necessary to carry out the transactions; and other matters in connection therewith.

**SUMMARY:**

Lonestar Development Partners has proposed a public-private partnership with Opportunity Home San Antonio, acting through itself or an affiliate thereof, to construct the 316-unit Lonestar at Presidio ("Presidio").

The Presidio is a new construction, 316-unit Class A multifamily rental housing development to be constructed at the southwest corner of Vance Jackson Road and Presidio Parkway in San Antonio. The development costs for the Project are estimated to be \$65,325,392, and it will be composed of one-, two-, and three-bedroom units ranging in size from 548 square feet to 1,270 square feet. The Project will feature amenities similar to other Class A multifamily developments in the market, including a clubhouse, pool, and fitness center. Lonestar Development Partners or

**OPPORTUNITY HOME SAN ANTONIO****July 15, 2025**

an affiliate thereof will (i) be the developer for the Project, (ii) provide all financing and financial guarantees for the Project, and (iii) hire a third party acceptable to Opportunity Home to market, lease, and manage the Project. Opportunity Home will not have any financial obligations with respect to the Project, except to obtain the property tax exemption.

Lonestar Development Partners will convey the land to Opportunity Home by making a payment of upfront rent in the amount of the purchase price of the Project. Opportunity Home will, simultaneously with the closing of its acquisition of the real estate, enter into a 75-year lease to the financing partnership that is jointly owned by the Lonestar Development Partners affiliate. The affordability restrictions will remain in place for at least 40 years, after which the developer can terminate the transaction, pay taxes, and pay Opportunity Home an exit fee equal to the net present value of the reversionary interest. If the lease is not terminated early, at the end of the 75-year lease, the Project, including all the improvements located on the land, will revert back to the Opportunity Home, which will own 100% of the Project at that point.

By Opportunity Home owning the Project in fee simple and serving as the general partner of the Tenant, the Project will be eligible to receive a 100% exemption from the payment of ad valorem taxes so long as at least 50% of the total units are restricted for rental by residents earning less than 80% of area median income ("AMI"). At Presidio, 40% of the units will be restricted for rental by residents earning less than 80% of AMI and an additional 10% of the units will be restricted for rental by residents earning less than 60% of AMI, and their rents will be restricted to TDHCA rents adjusted for unit size. The restricted units will be pro rata by bedroom size.

The Project will be constructed pursuant to a construction contract from the financing partnership to Opportunity Home or an affiliated entity and a sub-general contract to an affiliate of Lonestar Development Partners. This enables the Project to obtain a sales tax exemption on the materials purchased for the Project.

Opportunity Home or an affiliated entity will also enter into a development agreement addressing the construction and operation of the Project.

**STRATEGIC GOALS:**

Residents have a sufficient supply of affordable housing options.

Residents live in quality, affordable housing.

**ATTACHMENTS:**

Resolution 6787

Resolution 25FAC-06-03

Slides

**Opportunity Home San Antonio  
Resolution 6787**

**RESOLUTION 6787, AUTHORIZING THE LONESTAR AT PRESIDIO TRANSACTION, INCLUDING AUTHORIZING THE ESTABLISHMENT OF A PUBLIC-PRIVATE PARTNERSHIP TO CONSTRUCT AND OPERATE THE PROJECT, INCLUDING THE EXECUTION OF ALL DOCUMENTATION IN CONNECTION THEREWITH; AUTHORIZING THE ACQUISITION OF THE LAND BY OPPORTUNITY HOME SAN ANTONIO OR AN AFFILIATE THEREOF AND THE LEASE OF SUCH LAND FOR THE TRANSACTION; AUTHORIZING THE ACQUISITION OF THE MEMBERSHIP INTEREST IN THE GENERAL PARTNER AND ITS ADMISSION AS THE GENERAL PARTNER OF THE PARTNERSHIP; AUTHORIZING OPPORTUNITY HOME SAN ANTONIO OR AN AFFILIATED ENTITY TO SERVE AS THE GENERAL CONTRACTOR; AUTHORIZING ALL ACTIONS AND THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, Lonestar Development Partners or its affiliate will form a partnership (the “Partnership”) to acquire and construct an approximately 316-unit multifamily housing facility (the “Housing Facility”) to be located at approximately at the southwest corner of Vance Jackson Road and Presidio Parkway and known as the Lonestar Presidio Apartments (the “Land,” together with the Housing Facility, the “Project”) pursuant to a Development Agreement between the Corporation, the Partnership, and the Developer (the “Development Agreement”); and

**WHEREAS**, at the request of the Partnership, the Housing Authority of the City of San Antonio, Texas a/k/a Opportunity Home San Antonio (“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 Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”), ensuring that 40% of the units are reserved for tenants whose incomes are less than 80% of the applicable area median income (“AMI”) and 10% of the units are reserved for tenants whose incomes are less than 60% of the AMI, and (iii) serve as the general contractor for the Project; and

**WHEREAS**, the Authority shall acquire a membership interest in the general partner of the Partnership and shall be admitted as the general partner of the Partnership, and either the Authority or an affiliate thereof shall serve as the general contractor for the construction of the Project; and

**WHEREAS**, in connection with the acquisition and construction of the Project, the Partnership, the General Partner, and/or the Authority will be required to enter into certain agreements, including, but not limited to, documents relating to the Partnership (collectively, the “Partnership Documents”) and a loan agreement, promissory note, deed of trust, lease, and various other ancillary agreements, assignments, consents, pledges, and certificates relating thereto for the construction of the Project (collectively, the “Loan Documents”) (the Partnership Documents, Loan Documents and any ancillary documents thereto, collectively, the “Transaction Documents”); and

**WHEREAS**, the Board of Commissioners 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; and

**WHEREAS**, the Board of Commissioners desires to approve and authorize the development of the Project and the participation by the Authority or an affiliate thereof as a partner in the Project; and

**WHEREAS**, the Authority is conducting a public hearing concurrently herewith with respect to 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.** Authorizes and approves the Project, the acquisition of the Land, the Ground Lease, and the acquisition of the membership interest in the General Partner of the Partnership, the admission as the General Partner of the Partnership, and the role of the Authority or affiliate thereof as the general contractor for the Project.

**Section 2.** Authorizes and directs the President and CEO, and each Officer of the Authority (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 necessary or desirable in connection with the Project, including any and all Transaction Documents required for the acquisition, financing and construction of the Project in order to give effect to the actions authorized hereby and carry out 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 and directs any Executing Officer to negotiate, execute and deliver the Transaction Documents and any other documents to be signed by or consented to by the Authority, and all certificates and other instruments necessary to carry out the intent thereof and hereof. Any Executing Officer is authorized to negotiate and approve such changes in, or additions to, the terms of any Transaction Documents or other documents, including amendments, renewals, and extensions, as such Executing Officer shall deem necessary or appropriate, and approval of the terms of any of the documents by an Executing Officer and the Board of Commissioners shall be conclusively evidenced by the execution and delivery of the same.

**Section 4.** 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 5.** 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 6.** Authorizes the selection of Bracewell LLP as counsel to the General Partner and the Authority for these transactions.

**Section 7.** 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 8.** 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 this Board.

**Section 9.** 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 10.** 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 11.** Resolves that this Resolution shall be in force and effect from and after its passage.

**Passed and approved this 15th day of July 2025.**

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

Chair, Board of Commissioners

**Attested and approved as to form:**

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

President and CEO



**San Antonio Housing Facility Corporation  
Resolution 25FAC-06-03**

**RESOLUTION 25FAC-06-03, APPROVING SAN ANTONIO HOUSING FACILITY CORPORATION TO SERVE AS THE GENERAL CONTRACTOR FOR THE LONESTAR AT PRESIDIO TRANSACTION; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, Lonestar Development Partners or its affiliate will form a partnership (the “Partnership”) to acquire and construct an approximately 316-unit multifamily housing facility (the “Housing Facility”) to be located at approximately at the southwest corner of Vance Jackson Road and Presidio Parkway in San Antonio and known as the Lonestar Presidio Apartments (the “Land,” together with the Housing Facility, the “Project”) pursuant to a Development Agreement between the Corporation, the Partnership, and the Developer (the “Development Agreement”); and

**WHEREAS**, at the request of the Partnership, the Housing Authority of the City of San Antonio, Texas a/k/a Opportunity Home San Antonio (“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 Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”), ensuring that 40% of the units are reserved for tenants whose incomes are less than 80% of the applicable area median income (“AMI”) and 10% of the units are reserved for tenants whose incomes are less than 60% of the AMI; and

**WHEREAS**, the Authority shall acquire a membership interest in the general partner of the Partnership and shall be admitted as the general partner of the Partnership, and San Antonio Housing Facility Corporation (the “Corporation”) shall serve as the general contractor for the construction of the Project; and

**WHEREAS**, the Board of Directors of the Corporation (the “Board”) has determined that it is in the public interest and to the benefit of the citizens and residents of Bexar County for the various entities to enter into the transactions described above so that the Company may construct the Project; and

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

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

1. The role of the Corporation as the general contractor for the Project is approved, and any Authorized Officer is hereby authorized to execute the documents required to be executed by the Corporation in order to effect such transaction.
2. Any Authorized Officer, and, if required by the form of the document, the Secretary/Treasurer and any Assistant Secretary/Treasurer, or any of them, of the Corporation are authorized and directed to negotiate, modify, execute, and deliver any of the documents to be signed by or consented to by the Corporation, and any and all

certificates and other instruments necessary to carry out the intent thereof and hereof. The Authorized Officers are authorized to negotiate and approve the terms of the documents, including amendments, renewals, and extensions, as such Officers shall deem necessary or appropriate upon the advice of Counsel to the Corporation, 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.

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 transaction described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.
4. The Officers of this Board hereby approve the selection of Bracewell LLP as Counsel to the Corporation for this transaction.
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 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.
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.
8. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.
9. This Resolution shall be in force and effect from and after its passage.

**Passed and approved this 15th day of July 2025.**

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**Gabriel Lopez**

President, Board of Directors

**Attested and approved as to form:**

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**Michael Reyes**

Secretary/Treasurer

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# Presidio



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# Overview

- Today we are seeking approval to authorize the Presidio transaction and execution of all documentation necessary to carry out such transaction.
- Purchase by Opportunity Home San Antonio of the land and the lease of such land for the transaction.
- Authorizing the acquisition of the membership interest in the general partner and its admission as the general partner of the partnership.
- Allowing San Antonio Housing Facility Corporation to serve as the general contractor.



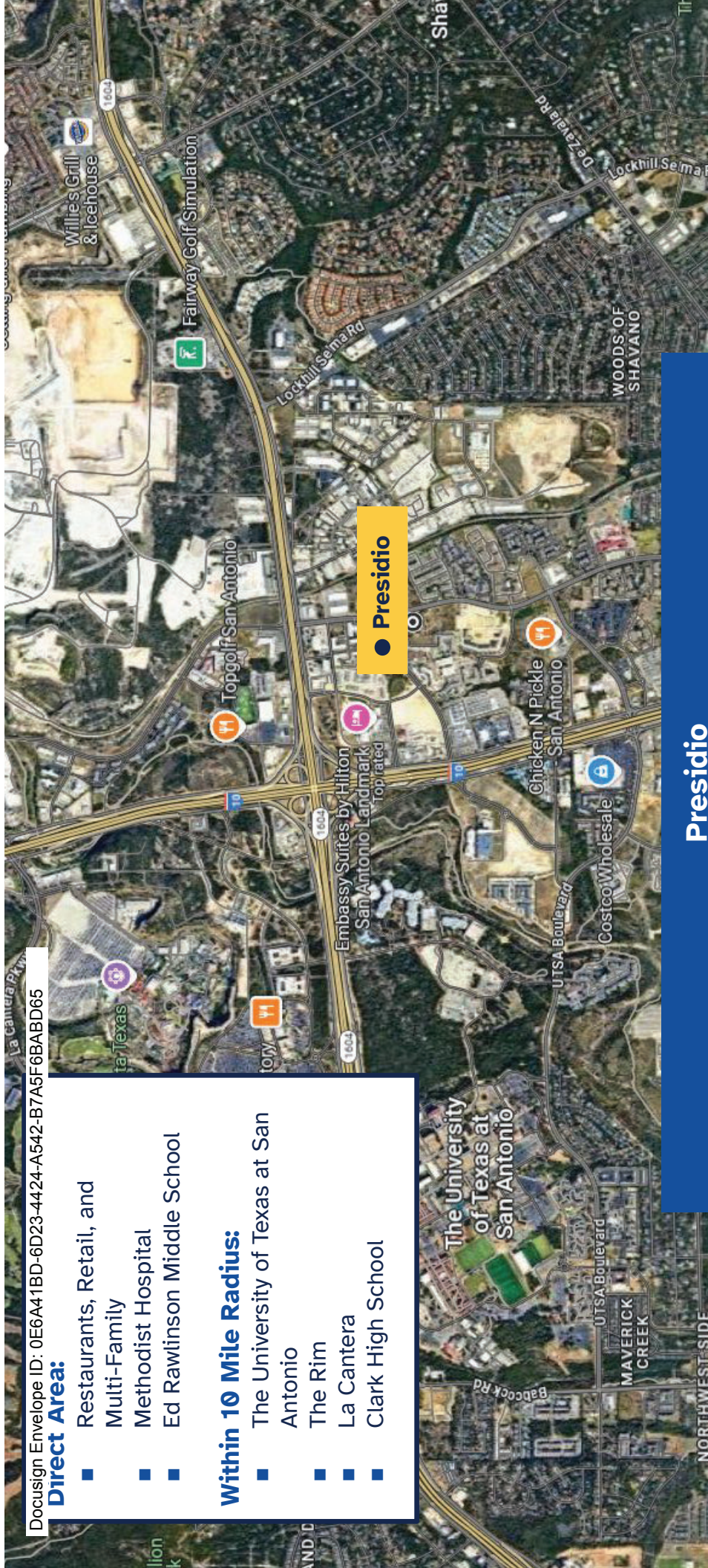
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**Direct Area:**

- Restaurants, Retail, and Multi-Family
- Methodist Hospital
- Ed Rawlinson Middle School

**Within 10 Mile Radius:**

- The University of Texas at San Antonio
- The Rim
- La Cantera
- Clark High School



**Presidio**

Presidio Pkwy, San Antonio, Texas, 78249



Docusign Envelope ID: 0E6A41BD-6D23-4424-A542-B7A5F6BABD65

# Development Data



City Council District 8

Northside ISD

**Total Units: 316**  
32 Units ≤ 60% AMI  
126 Units ≤ 80% AMI  
158 Units @ Market Rate

**PFC 392 Deal**

**Lynd Development Partners**

**Total Development Cost:**  
\$65,325,392

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# PROFORMA BREAKDOWN (approximate)

Land Cost	\$10,804,000
Hard Costs	\$40,893,996
Soft Costs	\$12,914,175
Closing Costs	\$713,220
<i>Per Unit Cost</i>	\$206,725.92
Total Development Cost	\$65,325,392



## Community and Resident Impact

# Cross Subsidy for Targeted Affordability

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

- Creating new affordable units serving 50% AMI and below
- Funding budget gaps and affordable housing
- Preserving and upgrading existing Public Housing units
- Acquisition of existing properties
- Supportive Services for residents to include Risk Mitigation fund
- Emergency Rental Assistance program
- Reserves to ensure we are adequately capitalized

### **The development offers:**

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

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# Questions?




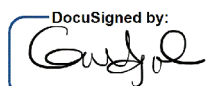
**OPPORTUNITY HOME SAN ANTONIO**

**July 15, 2025**

**BOARD OF COMMISSIONERS  
Special Board Meeting**

**RESOLUTION 6791, AUTHORIZING THE EXPENDITURE OF ADDITIONAL FUNDS FOR AS-NEEDED ENVIRONMENTAL ENGINEERING AND RELATED SERVICES ORGANIZATION-WIDE TO AEHS, INC. (DBE, ESBE, SBE, WBE, HUB), ATLAS TECHNICAL CONSULTANTS, INC., ENCON INTERNATIONAL, INC. (HABE, VBE, HUB), ERC ENVIRONMENTAL & CONSTRUCTION SERVICES (SBE), PROFESSIONAL SERVICES INDUSTRIES, INC., AND TERRACON CONSULTANTS, INC., FOR AN ANNUAL AMOUNT THAT IS NOT EXPECTED TO EXCEED \$1,500,000; THROUGH THE REMAINDER OF THE CONTRACT TO INCLUDE A POSSIBLE EXTENSION**

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**Michael Reyes**  
President and CEO

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**George Ayala**  
Director of Procurement

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6791, authorizing the expenditure of additional funds for as-needed environmental engineering and related services agency-wide to AEHS, Inc. (DBE, ESBE, SBE, WBE, HUB), Atlas Technical Consultants, Inc., ENCON International, Inc. (HABE, VBE, HUB), ERC Environmental & Construction Services (SBE), Professional Services Industries, Inc., and Terracon Consultants, Inc., for an annual amount that is not expected to exceed \$1,500,000.00; through the remainder of the contract to include a possible extension.

**SUMMARY:**

Opportunity Home received Board approval on November 9, 2021, (Resolution 6180), authorizing the award of contracts for as-needed environmental engineering and related services organization-wide for an annual cumulative amount not to exceed \$1,200,000; for a period of one year with the option to renew up to four additional one-year terms. We are currently in the third year renewal option of the Board approved term and are requesting approval authorizing the expenditure of additional funds in the amount of \$300,000 annually for the remainder of the Board approved term. This award was a result of a Request for Qualifications #2103-925-5110 that was issued on June 22, 2021, and closed on July 13, 2021.

Opportunity Home utilizes the services of engineering firms to provide as-needed environmental engineering and related services for projects at various Opportunity Home properties, including multi-family units, single-family homes, and commercial properties. Services include, but are not limited to: interior assessments for lead-based paint (LBP), asbestos-containing material (ACM), mold, or other regulated and/or environmentally sensitive materials; exterior assessments for environmental air quality, noise, groundwater and well testing; geotechnical and materials testing related to soil, air, and water. Consultant(s) may also be required to provide a mobile drilling rig for multiple borings and submit subsurface investigation reports; prepare reports, work plans/specifications for abatement, bid projects for abatement, as well as project management and air monitoring services during abatement; submit required notification(s) to the Texas Department of State Health Services; and training: provide Annual Awareness Training for

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Asbestos Containing Materials (ACM), Lead-Based Paint (LBP), and Mold. Training must include the abatement and remediation of lead, asbestos, and mold.

**COMPANY PROFILES:**

**AEHS** was founded in 1995 and is headquartered in San Antonio, Texas. This firm has been certified as a DBE, ESBE, SBE, and WBE by the South Central Texas Regional Certification Agency and a HUB by the State of Texas. They offer a full range of environmental, occupational health, and safety consulting services and technical support. Additionally, they provide training in various disciplines such as asbestos, lead, mold, OSHA, and hazardous waste. They have worked with Housing Authorities, including, but not limited to, the Corpus Christi Housing Authority, the Housing Authority of the City of Austin, the San Benito Housing Authority, and the Schertz Housing Authority. Their client list includes Alamo Colleges District, Brooke Army Medical Center, Industrial Hygiene Office, City of San Antonio, Fort Hood, Joint Base Fort Sam Houston, Joint Base Lackland, San Antonio Independent School District, and USAA San Antonio.

**Atlas Technical Consultants** was established in 2017 and is headquartered in Austin, Texas. They have more than 100 locations nationwide, including Texas offices in San Antonio, Beaumont, Cedar Park, Corpus Christi, Dallas, Dripping Springs, El Paso, Fort Worth, Georgetown, Houston, League City, Lubbock, Midland, Parr, and Van Horn. This firm provides professional testing, inspection, and certification, environmental solutions, engineering and design, construction and quality management, and consulting services to their clients in industries including government, healthcare, housing, industrial, and transportation. They have worked with Housing Authorities including the Boston Housing Authority, Massachusetts, the Butler Metropolitan Housing Authority, Ohio, the Housing Authority of Los Angeles, California, the Montgomery Housing Authority, Alabama, the New York Housing Authority, New York, and the Vermont State Housing Authority, Vermont. Their client list includes the City of San Antonio, the City of Dallas, Houston Methodist Hospital, Texas A&M University, and United Airlines.

**Encon International, Inc.** was established in 1989 and is headquartered in El Paso, Texas, with a field office location in San Antonio, Texas. The firm self-certifies as a HABE and VBE and has been certified as a HUB by the State of Texas. They provide environmental engineering consulting, construction materials testing, and geotechnical engineering services to their public and private clients. They also provide technical training classes and construction support services. Their Housing Authority clients include the City of Las Cruces Housing Authority, New Mexico, the Housing Authority of the City of El Paso, Texas, and Tierra Del Sol Housing Corporation, New Mexico. Their client list includes Dallas Independent School District, Eastern Kansas VAHCS, El Paso Community College, El Paso International Airport, El Paso Independent School District, El Paso Water Utilities, Pizza Properties, Inc., US Army, Ft. Bliss and New Mexico, and Woodland Capital, LLC.

**ERC Environmental and Construction Services** was founded in 1991 and is headquartered in Houston, Texas, with field office locations in Austin and Dallas, Texas. They have been certified as an SBE by the City of Houston, Department of Transportation, Metropolitan Transit Authority of Harris County, Texas, and Port of Houston. They are an environmental engineering and construction services firm providing services to market sectors to include education, financial, governmental, health care, industrial, and retail. Their capabilities include asbestos engineering and management services, lead engineering and management services, industrial

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hygiene/indoor air quality services (mold), environmental engineering and management services, and analytical services. Their client list includes the City of Grande Prairie, Harris County Department of Education, Fort Bend Independent School District, Garland Independent School District, Houston Independent School District, Plano Independent School District, University of Houston, the University of North Texas, the Texas Department of Transportation, and the Texas Health and Human Services.

**Professional Services Industries (PSI)** was founded as A&H Materials Testing in 1961 in Illinois. PSI was incorporated in Delaware in 1972, although the name was not used in the marketplace until the 1980s. PSI is headquartered in Arlington Heights, Illinois, and they have nationwide locations to include offices in San Antonio, Austin, Corpus Christi, Dallas, El Paso, Fort Worth, Harker Heights, Harlingen, Houston, LaPorte, Odessa, Plano, and Spring, Texas. They are an engineering and consulting firm providing services in the areas of environmental consulting, geotechnical engineering, construction materials testing and inspection, industrial hygiene, stormwater consulting and inspections, and roof consulting/engineering. They have worked with Housing Authorities including the Corpus Christi Housing Authority, Cameron County Housing Authority, Taylor Housing Authority, and Laredo Housing Authority. Their client list includes the City of San Antonio, Green and Healthy Homes, the Bexar County Infrastructure Services Department, the San Antonio Public Works Department, the San Antonio Water System, and the University Health Systems.

**Terracon Consultants, Inc.** was founded in 1965. Their corporate office is located in Olathe, Kansas, and they have 150 offices nationwide, of which 24 are located in Texas, with one being in San Antonio. They provide services in the areas of lead-based paint risk assessments and inspections, asbestos inspections and abatement specifications, ambient air monitoring/indoor air quality, mold assessments, remediation, noise analysis using OSHA guidance, geotechnical engineering, and materials testing. Additionally, they provide health and safety training. They have worked with Texas Housing Authorities, including, but not limited to, Dallas Housing Authority, Edinburg Housing Authority, Galveston Housing Authority, Hidalgo Housing Authority, Houston Housing Authority, and Laredo Housing Authority. Their client list includes Alamo Colleges, Bexar County, the City of San Antonio, the Port Authority of San Antonio, the San Antonio Independent School District, and the United Independent School District.

**PRIOR AWARDS:**

**AEHS** is currently under contract with Opportunity Home to provide environmental engineering services.

**Atlas Technical Consultants** is currently under contract with Opportunity Home to provide environmental engineering services.

**Encon International, Inc.** is currently under contract with Opportunity Home to provide environmental engineering services.

**ERC Environmental and Construction Services** is currently under contract with Opportunity Home to provide environmental engineering services.

**PSI** is currently under contract to provide environmental engineering services.

## **OPPORTUNITY HOME SAN ANTONIO**

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**Terracon Consultants, Inc.**, has provided environmental engineering services to Opportunity Home for the last 14 years. They are also under contract to provide professional engineering services and architectural and forensic consulting services, and were recently awarded a contract for an environmental review consultant.

### **CONTRACT OVERSIGHT:**

Contract oversight will be provided by Hector Martinez, Director of Construction Services and Sustainability.

### **STRATEGIC OUTCOMES:**

Supports all strategic outcomes.

### **ATTACHMENTS:**

Resolution 6791  
Slides



**Opportunity Home San Antonio  
Resolution 6791**

**RESOLUTION 6791, AUTHORIZING THE EXPENDITURE OF ADDITIONAL FUNDS FOR AS-NEEDED ENVIRONMENTAL ENGINEERING AND RELATED SERVICES ORGANIZATION-WIDE TO AEHS, INC. (DBE, ESBE, SBE, WBE, HUB), ATLAS TECHNICAL CONSULTANTS, INC., ENCON INTERNATIONAL, INC. (HABE, VBE, HUB), ERC ENVIRONMENTAL & CONSTRUCTION SERVICES (SBE), PROFESSIONAL SERVICES INDUSTRIES, INC., AND TERRACON CONSULTANTS, INC., FOR AN ANNUAL AMOUNT THAT IS NOT EXPECTED TO EXCEED \$1,500,000; THROUGH THE REMAINDER OF THE CONTRACT TO INCLUDE A POSSIBLE EXTENSION**

**WHEREAS**, Opportunity Home utilizes the services of engineering firms to provide as-needed environmental engineering and related services for projects at various Opportunity Home properties, including multi-family units, single-family homes, and commercial properties; and

**WHEREAS**, Opportunity Home received Board approval on November 9, 2021 (Resolution 6180), authorizing the award of contracts for as-needed environmental engineering and related services organization-wide for an annual cumulative amount not to exceed \$1,200,000; for a period of one year with the option to renew up to four additional one-year terms; and

**WHEREAS**, this award was a result of a Request for Qualifications #2103-925-5110 that was issued on June 22, 2021, and closed on July 13, 2021; and

**WHEREAS**, staff are requesting approval authorizing the expenditure of additional funds in the amount of \$300,000 annually for the remainder of the Board-approved term.

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

- 1) Approves Resolution 6791, authorizing the expenditure of additional funds for as-needed environmental engineering and related services agency-wide to AEHS, Inc. (DBE, ESBE, SBE, WBE, HUB), Atlas Technical Consultants, Inc., ENCON International, Inc. (HABE, VBE, HUB), ERC Environmental & Construction Services (SBE), Professional Services Industries, Inc., and Terracon Consultants, Inc., for an annual amount that is not expected to exceed \$1,500,000.00; through the remainder of the contract to include a possible extension
- 2) Authorizes the President and CEO or designee to execute all necessary documents and extensions.

**Passed and approved this 15th day of July 2025.**

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**Gabriel Lopez**

Chair, Board of Commissioners

**Attested and approved as to form:**

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**Michael Reyes**

President and CEO

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# Environmental Review Consultant

## Procurement Process



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**Procurement Process**

# Solicitation Process

On June 22, 2021, Opportunity Home issued a Request For Qualifications (RFQ) #2103-925-5110 for as-needed Environmental Engineering and related services organization-wide, which closed on July 13, 2021.



**RFP** was published on multiple websites  
Directly solicited to **806** firms  
Six proposals were received in response to the solicitation

**Evaluation criteria included:**

- Qualifications and Experience
- Capacity
- Project Management
- Strength of the Contractor's SWMBE Utilization Plan

Staff recommend contract awards to all proposers.

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## Procurement Process

# Financial Impact

Expenditure of additional funds for Environmental Engineering Services is not expected to exceed an annual amount of **\$1,500,000** and will be ***funded by CFP or other capital grants, properties' operating budgets and/or available reserves.***

## Award includes:

Environmental Record Reviews

Title 24 of the Code of Federal Regulations - Housing and Urban Development, defines an environmental review as the process of reviewing a project and its potential environmental impacts to determine whether it meets federal, state, and local environmental standards.

The environmental review process is required for all HUD-assisted projects to ensure that the proposed project does not negatively impact the surrounding environment and that the property site itself will not have an adverse environmental or health effect on end users.