





**JOIN MEETING**  
**BLANCO APARTMENTS**  
 906 W. Huisache  
 San Antonio, TX 78201

## 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

## REGULAR BOARD MEETING

**1:00 p.m. | Wednesday | September 3, 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, and the Presiding Officer will also be present at this location.

### MEETING CALLED TO ORDER

- 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

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

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

### MINUTES

- Minutes
  - Approval of the August 6, 2025, Regular Board meeting minutes

### INDIVIDUAL ITEMS

- Consideration and approval regarding Resolution 6807, ratification of an award of a contract for Cottage Creek Apartments (Hector Martinez, Senior Director of Construction Services and Sustainability)



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### BOARD OF COMMISSIONERS

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### PRESIDENT & CEO

Michael Reyes

5. Consideration and approval regarding Resolution 6808, award of contracts for asset management and consulting services (Georges Ayala, Director of Procurement; Lorraine Robles, Chief Real Estate and Development Officer)
6. Consideration and approval regarding Resolution 6810, award of a contract for fire safety systems, inspections, repairs, and monitoring (George Ayala, Director of Procurement; Ruth Bautista, Director of Public Housing; Victoria Febus, Director of Affordable Housing Communities)
7. Consideration and approval regarding Resolution 6803, rehabilitation of Midcrown Senior Apartments Project (Jose Mascorro, Chief Operating Officer)
8. Consideration and approval regarding Resolution 6809, Midcrown Senior Apartments Class B Interest Redemption (Jose Mascorro, Chief Operating Officer)
9. Consideration and approval regarding Resolution 6804, rehabilitation of Ravello Apartments Project (Jose Mascorro, Chief Operating Officer)
10. Consideration and approval regarding Resolution 6805, Dietrich Road Apartments loan authorization (Jose Mascorro, Chief Operating Officer)
11. Consideration and approval regarding Resolution 6806, Homestead Apartments demolition (Jose Mascorro, Chief Operating Officer)
12. Board of Commissioners annual elections (Doug Poneck, Board Counsel)

### DISCUSSION ITEMS

13. Update and discussion regarding the Quarterly Financial Report (Aaron Sladek, Sr. Director of Finance and Accounting)
14. President's Report
  - Organization News and Updates
  - Resident and Staff Spotlights
  - Event and Activity Participation Recaps
  - Upcoming Event Participation and Holiday Notifications

### CLOSED SESSION

15. Closed Session
  - Personnel/Consultation with Attorney**



### 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

Deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee or to hear a complaint or charge against an officer or employee and obtain legal advice regarding legal issues pursuant to Texas Government Code Sec. 551.074 (personnel) and Texas Government Code Sec. 551.071 (consultation with attorney).

- Discussion with attorney regarding allegation of conflict of interest
- Consultation with attorney and consideration of CEO Performance Evaluation instrument
- Consultation and discussion with attorney regarding the Board of Commissioners' annual elections

### REPORT

- Procurement Activity Report

### RESOURCES

- Developments Overview Table
- Development Process Table

### 16. Adjournment

*Posted on: 8/27/2025 5:00 PM*

\*Note: Whenever the Texas Open Meetings Act (Section 551.001 et seq. of the Texas Government Code) provides for a closed meeting in matters concerning legal advice, real estate, contracts, personnel matters, or security issues, the Board may find a closed meeting to be necessary. For 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."



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

### **Meeting Called to Order**

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

Chair Lopez called the Regular Board Meeting of Opportunity Home San Antonio to order at 1:03 PM CDT on August 6, 2025. The meeting was held at the Opportunity Home San Antonio Central Office at 818 S. Flores St., San Antonio, TX 78204.

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

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

#### **Adviser Present:**

Doug Poneck, General Counsel.

#### **Guests Present:**

Michael Reyes, President and CEO; Lorraine Robles, Chief Real Estate and Development Officer; Janie Rodriguez, Interim Director of Human Resources; Ruth Bautista, Director of Public Housing; Hector Martinez, Senior Director of Construction Services and Sustainability; Jose Mascorro, Chief Operating Officer; and Muriel Rhoder, EVP and Chief Administrative Officer.

Jason Pittman, Co-founder and President, Big Sun Solar

Interpreter, Universe Technical Translation, Inc.

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

Dalia Contreras and Leilah Powell.

#### **Quorum:**

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

### **Citizens to be Heard**

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

Citizens wishing to speak on any issues, including those unrelated to items posted on the agenda, were given three minutes to do so.

### **Main Motion Regarding Citizens to be Heard**

With no objections, Chair Lopez tabled Citizens to be Heard for discussion following Individual Item. 11.

### **Public Hearing**



**III. Public Hearing** regarding Resolution 6798, Amara Amendment (Lorraine Robles, Chief Real Estate and Development Officer)

No (0) citizens signed up to speak, no (0) citizens spoke, and no (0) citizens ceded their time.

**Minutes**

**IV. Minutes**

Vice Chair Casillas moved to approve the June 18, 2025, Regular Board meeting minutes and the July 15, 2025, Special Board meeting minutes. Commissioner Ankamah Burford seconded the motion. The motion carried with four (4) in favor and none against by a voice vote.

**Individual Items**

**V. Resolution 6800**

Consideration and approval regarding Resolution 6800, ratification of the Opportunity Home San Antonio 457(b) plan (Janie Rodriguez, Interim Director of Human Resources)

**Main Motion Regarding Resolution 6800**

Moved by Vice Chair Casillas. Seconded by Commissioner Garcia-Diaz. The motion was carried with four (4) in favor and none against by a voice vote.

**VI. Resolution 6794**

Consideration and approval regarding Resolution 6794, authorizing the revision of Resident-Paid Utility Allowances (Ruth Bautista, Director of Public Housing)

**Main Motion Regarding Resolution 6794**

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

Commissioner Janet Garcia entered the meeting at 1:21 p.m. CDT.

**VII. Resolution 6700**

Consideration and approval regarding Resolution 6700, award of a Master Services Agreement for the Solar For All Phase II Master Solar Developer Project (Hector Martinez, Senior Director of Construction Services and Sustainability)

**Main Motion Regarding Resolution 6700**

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

**VIII. Resolution 6797**



Consideration and approval regarding Resolution 6797, award of a contract for Cottage Creek Apartments, Phase II Building #15 (Hector Martinez, Senior Director of Construction Services and Sustainability)

**Main Motion Regarding Resolution 6798**

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

**IX. Resolution 6755**

Consideration and approval regarding Resolution 6755, Central at Commerce transaction (Lorraine Robles, Chief Real Estate and Development Officer)

**Main Motion Regarding Resolution 6755**

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

**X. Resolution 6798**

Consideration and approval regarding Resolution 6798, Amara Amendment (Lorraine Robles, Chief Real Estate and Development Officer)

**Main Motion Regarding Resolution 6798**

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

**XI. Resolution 6801**

Consideration and approval regarding Resolution 6801, MOU BCHA Interlocal Agreement (Jose Mascorro, Chief Operating Officer)

**Main Motion Regarding Resolution 6801**

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

**Main Motion Regarding Citizens to be Heard**

With no objections, Chair Lopez took up Citizens to Be Heard for discussion.

**Citizens to be Heard**

**II. Citizens to be Heard**

Citizens wishing to speak on any issues, including those unrelated to items posted on the agenda, were given three minutes to do so. Two (2) citizens signed up to speak, two (2) citizens spoke, and no (0) citizens ceded their time.

**Discussion Items**



- XII.** Update regarding the CCaaS Phase I Implementation (Muriel Rhoder, EVP and Chief Administrative Officer)

**XIII. President's Report**

- Updates
- Spotlights
- Event Recaps
- Upcoming Events

**Action Regarding Recess**

With no objections, the Board recessed the Regular Board meeting at 2:14 PM CDT, and entered into the San Antonio Housing Facility Corporation meeting.

The Board returned from recess at 2:15 PM CDT.

**Action Regarding Closed Session**

With no objections, the Board recessed the Regular Board meeting at 2:22 PM CDT, and entered into Closed Session.

**XIV. Closed Session**

**Consultation with Attorney**

Deliberate and obtain legal advice regarding legal issues pursuant to Texas Government Code Sec. 551.071 (consultation with attorney)

- Semi-Annual Litigation Update

Commissioner Casillas exited the Regular Board meeting at 3:14 PM CDT.

The Board returned from Closed Session and reconvened the Regular Board Meeting at 3:14 PM CDT.

**XV. Adjournment**

**Main Motion Regarding Adjournment**

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

The meeting adjourned at 3:15 PM CDT.





**ATTEST:**


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

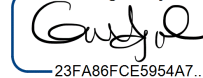
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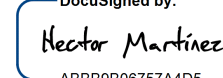
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**Michael Reyes**  
**President and CEO**

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

**OPPORTUNITY HOME SAN ANTONIO****September 3, 2025****BOARD OF COMMISSIONERS  
Regular Board Meeting****RESOLUTION 6807, RATIFYING THE AWARD OF A CONTRACT FOR COTTAGE CREEK APARTMENTS ASPHALT AND CONCRETE IMPROVEMENTS TO SAN ANTONIO ASPHALT AND MAINTENANCE LLC DBA TEXAS ASPHALT AND MAINTENANCE (HABE) FOR AN AMOUNT NOT TO EXCEED \$1,104,351**

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**Michael Reyes**  
 Acting President and CEO

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**George Ayala**  
 Director of Procurement

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

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6807, ratifying the award of a contract for Cottage Creek Apartments Asphalt and Concrete Improvements to San Antonio Asphalt and Maintenance LLC dba Texas Asphalt and Maintenance (HABE) for an amount not to exceed \$1,104,351.

**SUMMARY:**

Opportunity Home's Affordable Housing Communities requires the services of a contractor to perform asphalt and concrete improvements at Cottage Creek Apartments. The project shall include, but is not limited to, the removal, construction, reconstruction, or alteration of existing ADA Ramps, sidewalks, driveways, curbs, car stops, gutters, and installation of signs in concrete footing with reflective faces. The Contractor shall be responsible for the disposal of surplus material and the clean-up of the work area.

On June 18, 2025, Opportunity Home received Board approval (Resolution 6725) ratifying the award of a contract for Cottage Creek Apartments Asphalt and Concrete Improvements to Prestige Building Group. This award was a result of Invitation for Bids (IFB) 2501-5554. The vendor cancelled the contract during the project's initial stages and prior to completion.

Utilizing the President and CEO's authority, Resolution 6795 authorized the award of a contract for Cottage Creek Apartments Asphalt and Concrete Improvements to San Antonio Asphalt and Maintenance LLC, dba Texas Asphalt and Maintenance, for an amount not to exceed \$1,104,351. Staff are now requesting Board approval to ratify the award of this project to San Antonio Asphalt and Maintenance LLC, dba Texas Asphalt and Maintenance, who will complete the project as specified.

Opportunity received Board approval on August 7, 2024 (Resolution 6555), authorizing the President and CEO to take emergency action for Board-approved items (normally approved by a quorum of the full Board of Commissioners) related to previously approved City Council and Congressional project-funded related contracts over \$250,000.

**OPPORTUNITY HOME SAN ANTONIO****September 3, 2025**

These awards, which are based on a competitive bid or proposal process, are in accordance with the Organization's Procurement Policy and HUD's Procurement Handbook for Public Housing Agencies, or are exempt from competitive bidding under Chapter 252 of the Texas Local Government Code.

**COMPANY PROFILE:**

Texas Asphalt and Maintenance was established in 2005 and is headquartered in San Antonio, Texas. This vendor is self-certified as a HABE. They specialize in residential, commercial, and industrial concrete and asphalt paving services. Their core services include parking lots, curbing, seal coating and line striping, private roadways, and driveways, curb and gutter, straight and extruded curb, sidewalks, patios and driveways foundations, driveways, ADA ramps, and parking lots. Their client list includes, but is not limited to, Alpha Building Corporation, Ariva Construction, Gallo Paving, Jamail & Smith Construction, and True Granite.

**PRIOR AWARDS:**

Texas Asphalt and Maintenance is currently under contract with Opportunity Home to provide concrete and asphalt maintenance and repair services under a previously approved service agreement.

**CONTRACT OVERSIGHT:**

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

**STRATEGIC OUTCOMES:**

Supports all strategic outcomes.

**ATTACHMENTS:**

Resolution 6807

Slides

**Opportunity Home San Antonio  
Resolution 6807**

**RESOLUTION 6807, RATIFYING THE AWARD OF A CONTRACT FOR COTTAGE CREEK APARTMENTS ASPHALT AND CONCRETE IMPROVEMENTS TO SAN ANTONIO ASPHALT AND MAINTENANCE LLC DBA TEXAS ASPHALT AND MAINTENANCE (HABE) FOR AN AMOUNT NOT TO EXCEED \$1,104,351**

**WHEREAS**, Opportunity Home's Affordable Housing Communities requires the services of a contractor to perform asphalt and concrete improvements at Cottage Creek Apartments; and

**WHEREAS**, on June 18, 2025, Opportunity Home received Board approval (Resolution 6725) ratifying the award of a contract for Cottage Creek Apartments Asphalt and Concrete Improvements to Prestige Building Group. This award was a result of Invitation for Bids (IFB) 2501-5554. The contract was cancelled by the vendor during the initial stages of the project and prior to completion; and

**WHEREAS**, staff are now requesting Board approval to ratify an award of this project to San Antonio Asphalt and Maintenance LLC, dba Texas Asphalt and Maintenance, who will complete the project as specified; and

**WHEREAS**, Opportunity received Board approval on August 7, 2024 (Resolution 6555) authorizing the President and CEO the authority for emergency action for Board-approved items (normally approved by a quorum of the full Board of Commissioners) for previously approved City Council and Congressional project-funded related contracts over \$250,000; and

**WHEREAS**, utilizing the President and CEO's authority, Resolution 6795, authorized the award of a contract for Cottage Creek Apartments Asphalt and Concrete Improvements to San Antonio Asphalt and Maintenance LLC, dba Texas Asphalt and Maintenance, who will complete the project as specified; for an amount not to exceed \$1,104,351; and

**WHEREAS**, in accordance with Resolution 6555, this item is being brought to the next regularly scheduled Board meeting to ratify the award of a contract.

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

- 1) Approves Resolution 6807, ratifying the award of a contract for Cottage Creek Apartments Asphalt and Concrete Improvements to San Antonio Asphalt and Maintenance LLC, dba Texas Asphalt and Maintenance (HABE) for an amount not to exceed \$1,104,351.
- 2) Authorizes the President and CEO or designee to execute all necessary documents and

extensions.

**Passed and approved this 3rd day of September 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



# Ratification of Award for City Bond Project

Cottage Creek Apartments Asphalt  
and Concrete Improvements

## Procurement Process

# Solicitation Process

On May 4, 2022, Opportunity Home received Board approval (**Resolution 6232**) authorizing the award of contracts for concrete and asphalt maintenance and repair; for a period of one year with the option to renew up to four additional one year terms. This award was a result of IFB #2202-5256.

Opportunity Home's Affordable Housing Communities requires the services of a contractor to perform asphalt and concrete improvements at Cottage Creek Apartments.

On June 18, 2025, Opportunity Home received Board approval (**Resolution 6725**) ratifying the award of a contract for Cottage Creek Apartments Asphalt and Concrete Improvements to Prestige Building Group. This award was a result of Invitation for Bids (IFB) 2501-5554. The contract was cancelled by the vendor during the initial stages of the project and prior to completion.

Utilizing the President and CEO's authority, **Resolution 6795**, authorized the award of a contract for Cottage Creek Apartments Asphalt and Concrete Improvements to San Antonio Asphalt and Maintenance LLC, dba Texas Asphalt and Maintenance for an amount not to exceed \$1,104,351. A second contract was awarded to this contractor under the previously approved Board award for concrete, asphalt maintenance and repair.

Staff are now requesting Board approval to ratify the award of this project to San Antonio Asphalt and Maintenance LLC, dba Texas Asphalt and Maintenance who will complete the project as specified.


## Procurement Process

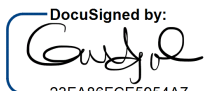
# Financial Impact


The current award recommendation for Cottage Creek Apartments Asphalt and Concrete Improvements for an amount not to exceed **\$1,104,351** to include a base bid in the amount of \$960,305, plus an approximate 15% contingency in the amount of \$144,046, that will only be utilized if additional work is required to complete this project. **Source of Funding:** *City Bond Funds and reserves.*

**Award includes:** Removal, construction, reconstruction, or alteration of existing ADA Ramps, sidewalks, driveways, curbs, car stops, gutters, and installation of signs in concrete footing with reflective faces. The Contractor shall be responsible for the disposal of surplus material and the clean up of the work area. The estimated time for completion of this project is six months.

**OPPORTUNITY HOME SAN ANTONIO****September 3, 2025****BOARD OF COMMISSIONERS  
Regular Board Meeting****RESOLUTION 6808, AUTHORIZING THE AWARD OF CONTRACTS FOR ASSET MANAGEMENT AND CONSULTING SERVICES TO DU & ASSOCIATES, INC., (ASIAN PACIFIC AMERICAN, WBE) AND TAG ASSOCIATES, INC. FOR A PERIOD OF ONE YEAR; WITH THE OPTION TO RENEW UP TO FOUR ADDITIONAL ONE-YEAR TERMS**

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**Michael Reyes**  
 President and CEO

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**George Ayala**  
 Director of Procurement

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

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6808, authorizing the award of annual contracts for Asset Management and Consulting Services to Du & Associates, Inc. (Asian Pacific American, WBE) and TAG Associates, Inc., for a period of one year; with the option to renew up to four additional one-year terms.

**SUMMARY:**

Opportunity Home requires Consultants to provide Asset Management and Consulting Services. Assignments under this award will be project-based and may include, but not necessarily be limited to, asset management, site development and portfolio expansion, repositioning options, project and contract management, program effectiveness research, organization development and operational efficiencies, and performance measures. These services will involve comprehensive outreach efforts with the organization's Board of Commissioners, Management Team, Partners, and Residents. The estimated annual expenditures for this contract are approximately \$500,000.

On May 6, 2025, Opportunity Home issued a "Request For Proposals" (RFP) #2504-5585 for Asset Management and Consulting Services, which closed on May 27, 2025. The RFP was published on Opportunity Home's E-Procurement Website, the Hart Beat, and directly solicited to 9,604 vendors, of which 117 downloaded the Solicitation Package. Four proposals were received in response to the RFP: DU & Associates, Inc. (Asian/Pacific American, WBE), ScottMadden, Inc., TAG Associates, Inc., and Urbanetectonics, LLC (AABVE, WBE). All proposals were evaluated on the following criteria: staffing and qualifications, respondent's qualifications, experience, and past performance, approach and response to the scope of services, price proposal, and strength of the respondent's Section 3 and SWMBE Utilization Plans. Based on the above, staff are recommending award of contracts to the two highest rated Respondents, Due & Associates and TAG Associates, Inc.

**COMPANY PROFILES:**

**Du & Associates, Inc.** was formed in 1996 and is headquartered in Bethesda, Maryland. The firm self-certifies as an Asian/Pacific American, WBE. They provide expertise in all areas of affordable housing with services to include comprehensive RAD and Section 18 public housing

**OPPORTUNITY HOME SAN ANTONIO****September 3, 2025**

asset repositioning, PHA governance and administration, organizational assessment/business reengineering, asset management consulting, property management support, PBRA, LIHTC, HCV/PBV, and public housing program compliance, training and staff development, Moving-To-Work innovation, disaster management consulting and information technology solutions. Du & Associates has worked with numerous Housing Authorities to include Beaumont Housing Authority, El Paso Housing Authority, and Houston Housing Authority in the state of Texas.

**TAG Associates, Inc.** was founded in 1991 and is headquartered in Norwood, Massachusetts, with satellite offices located in Florida and Brownsville, Texas. They specialize in providing consulting services and technical assistance for housing authorities in the areas of development planning and finance, including the preparation of proformas and operating budgets, as well as in tax credit assistance. Their areas of expertise include Rental Assistance Demonstration (RAD), Low Income Housing Tax Credits, New Market Tax Credits, Historic Tax Credits, Solar Tax Credits, Choice Neighborhoods Initiative (planning and implementation), Tax Exempt Bond HOME, Community Development Block Grant (CDBG) funds including Section 108 loans, Tax Increment Financing districts (TIF), Federal Home Loan Bank, AHP funds, HOPE VI, FEMA on-site relief funds, site-based vouchers, Moving to Work (MTW) demonstration program, and creation of instrumentalities and affiliates of Public organizations. They have worked with numerous Housing Authorities to include the El Paso Housing Authority.

**PRIOR AWARDS:**

**Du & Associates, Inc.** is currently under contract with Opportunity Home to provide Consulting Management Services.

**TAG Associates, Inc.** is currently under contract with Opportunity Home to provide Feasibility and Consulting Analysis, RAD, and other Redevelopment Consulting Services.

**CONTRACT OVERSIGHT:**

Lorraine Robles, Chief Real Estate and Development Officer

**STRATEGIC OUTCOMES:**

Supports all strategic outcomes.

**ATTACHMENTS:**

Resolution 6808  
Scoring Matrix  
Slides



**Opportunity Home San Antonio  
Resolution 6808**

**RESOLUTION 6808, AUTHORIZING THE AWARD OF CONTRACTS FOR ASSET MANAGEMENT AND CONSULTING SERVICES TO DU & ASSOCIATES, INC., (ASIAN PACIFIC AMERICAN, WBE) AND TAG ASSOCIATES, INC. FOR A PERIOD OF ONE YEAR; WITH THE OPTION TO RENEW UP TO FOUR ADDITIONAL ONE-YEAR TERMS**

**WHEREAS**, Opportunity Home requires the services of Consultants to provide Asset Management and Consulting Services; and

**WHEREAS**, on May 6, 2025, Opportunity Home issued a “Request For Proposals” (RFP) #2504-5585 for Asset Management and Consulting Services, which closed on May 27, 2025; and

**WHEREAS**, four proposals were received in response to the RFP; and

**WHEREAS**, staff are recommending the award of contracts to the two highest rated proposers, Du & Associates and TAG Associates, Inc.

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

- 1) Approves Resolution 6808, authorizing the award of contracts for Asset Management and Consulting Services to Du & Associates, Inc. (Asian Pacific American, WBE) and TAG Associates, Inc., for a period of one year; with the option to renew up to four additional one-year terms.
- 2) Authorizes the President and CEO or designee to execute all necessary documents and extensions.

**Passed and approved this 3rd day of September 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



## RFP #2504-5585 - ASSET MANAGEMENT AND CONSULTING SERVICES

### Scoring Summary

			Respondent's Qualifications, Experience and Past Performance	Approach and Response to Scope of Services		Section 3 Utilization Plan	Strength of the Contractor's S/W/MBE Utilization Statement
Supplier	Total / 100 pts	Staffing and Qualifications / 25 pts	/ 25 pts	/ 20 pts	Price Proposal / 20 pts	/ 5 pts	/ 5 pts
TAG Associates, Inc.	76.67	21.67	23.33	10.67	20.00	1.00	0.00
Du & Associates	75.06	21.67	21.67	16.00	10.73	1.00	4.00
Urbanetectonics, LLC	24.66	10.00	3.33	5.33	0.99	5.00	0.00
ScottMadden, Inc.	23.26	5.00	5.00	6.67	6.59	0.00	0.00

# Asset Management and Consulting Services

Procurement Process

## Procurement Process

# Solicitation Process

On May 6, 2025, Opportunity Home issued a “Request For Proposals” (RFP) #2504-5585 for Asset Management and Consulting Services, which closed on May 27, 2025.

**RFP** was published on multiple websites.

Directly solicited to **9,604** vendors, of which 117 downloaded the solicitation package.

**Four** proposals were received.

Evaluation criteria included:

- Staffing and Qualifications
- Respondent's Qualifications, Experience, and Past Performance
- Approach and Response to the Scope of Services
- Price Proposal
- Strength of the Respondent's Section 3 and SWMBE Utilization Plan

Staff are recommending contract awards to the two highest rated Respondents: Du and Associates, Inc. (Asian/Pacific American, WBE) and TAG Associates, Inc.

## Procurement Process

# Financial Impact

The estimated annual expenditures for this contract are approximately **\$500,000**. These services will be funded by federal and non-federal funds to be determined by project.

### **Award includes:**

Asset Management, Site Development and Portfolio Expansion, Repositioning Options, Project and Contract Management, Program Effectiveness Research, Organization Development and Operational Efficiencies, and Performance Measures.

These services will involve comprehensive outreach efforts with the organization's Board of Commissioners, Management Team, Partners, and Residents.




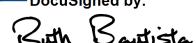
**OPPORTUNITY HOME SAN ANTONIO**

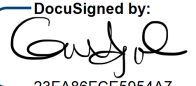
**September 3, 2025**

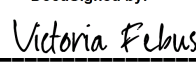
**BOARD OF COMMISSIONERS  
Regular Board Meeting**

**RESOLUTION 6810, AUTHORIZING THE AWARD OF AN ANNUAL CONTRACT FOR FIRE SAFETY SYSTEMS INSPECTIONS, REPAIRS, AND MONITORING TO FIRETROL PROTECTION SYSTEMS; FOR A PERIOD OF ONE YEAR WITH THE OPTION TO RENEW UP TO FOUR ADDITIONAL ONE-YEAR TERMS**

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**Michael Reyes**  
President and CEO

DocuSigned by:  
  
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**Ruth Bautista**  
Director of Public Housing

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

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**Victoria Febus**  
Director of Affordable Housing Communities

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6810, authorizing the award of an annual contract for Fire Safety Systems Inspections, Repairs, and Monitoring to Firetrol Protection Systems; for a period of one year with the option to renew up to four additional one-year terms.

**SUMMARY:**

Opportunity Home requires the services of a vendor to conduct fire safety systems testing, inspection, and maintenance on all fire suppression systems and other devices that may be part of the fire safety system, to include, but not limited to, smoke detectors, manual pull devices, sprinkler systems, enunciators, visual indicators and strobes, control units, voice/alarm communication systems, call buttons, fire pumps, hydrants, wet and dry standpipe systems, hose connections, pressure reducing valves, hose connection pressure reducing devices, fire doors, and dampers. Monitoring of fire alarm panels has been added to this award and will be conducted 24/7 by a live person or an automated system.

This is a requirement of NFPA 72, a standard published by the National Fire Protection Association that specifies the application, installation, location, performance, inspection, testing, and maintenance of fire alarm systems, fire and emergency warning equipment, and their components; CFR1910-164-Fire Detection Systems; and local, state, and federal statutes, rules and regulations.

The estimated annual expenditures for this contract are approximately \$300,000.

**PROCUREMENT PROCESS:**

On July 11, 2025, Opportunity Home issued IFB #2506-5590 for fire safety systems inspections, repair, and monitoring that closed on August 6, 2025. The IFB was published on the Opportunity Home E-Procurement Website, the Hart Beat, and directly solicited to 80 vendors. Three

**OPPORTUNITY HOME SAN ANTONIO****September 3, 2025**

responses were received: Firetrol Protection Systems, Korsar-Contracts LLC, and PYE Barker Fire and Safety. The responses were evaluated on the following criteria: purchase price, reputation of the bidder and their goods or services, quality of the goods or services, including past performance, extent to which the goods or services meet Opportunity Home's needs, total long-term cost, and any relevant criteria contained within the solicitation document. Based on the above, the staff is recommending a contract award to Firetrol Protection Systems. They are the lowest cost bidder.

**COMPANY PROFILE:**

Firetrol Protection Systems was founded in 1984 and is headquartered in Dallas with field office locations in San Antonio, Ft Worth, Houston, and Lubbock, Texas; Phoenix, Arizona; Tulsa, Oklahoma; and Salt Lake City, Utah. They are a multifaceted, full-service fire protection, life safety and security vendor providing design, fabrication, installation, service, and inspection of a wide variety of life safety systems and equipment. Their client list includes, but is not limited to, the Bexar County Jails, the City of San Antonio, the Center for Infectious Disease, Credit Human, Schertz-Cibolo-Universal City Independent School District, and the City of Schertz.

**PRIOR AWARDS:**

This vendor is currently under contract with Opportunity Home to provide fire alarm and fire sprinkler life-safety systems inspections, testing, and repair services, and inspection, service, and replacement of fire extinguishers.

**CONTRACT OVERSIGHT:**

Ruth Bautista, Director of Public Housing, and Victoria Febus, Director of Affordable Housing Communities.

**ATTACHMENTS:**

Resolution 6810

Bid Tabulation

Slides

**Opportunity Home San Antonio  
Resolution 6810**

**RESOLUTION 6810, AUTHORIZING THE AWARD OF AN ANNUAL CONTRACT FOR FIRE SAFETY SYSTEMS INSPECTIONS, REPAIRS, AND MONITORING TO FIRETROL PROTECTION SYSTEMS; FOR A PERIOD OF ONE YEAR WITH THE OPTION TO RENEW UP TO FOUR ADDITIONAL ONE-YEAR TERMS**

**WHEREAS**, Opportunity Home requires the services of a vendor to conduct fire safety systems testing, inspection, and maintenance on all fire suppression systems and other devices that may be part of the fire safety system; and

**WHEREAS**, on July 11, 2025, Opportunity Home issued IFB #2506-5590 for Fire Safety Systems Inspections, Repair, and Monitoring that closed on August 6, 2025; and

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

**WHEREAS**, staff are recommending the award of a contract to Firetrol Protection Systems. They are the lowest cost bidder.

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

- 1) Approves Resolution 6810, authorizing the award of an annual contract for Fire Safety Systems Inspections, Repairs, and Monitoring to Firetrol Protection Systems; for a period of one year with the option to renew up to four additional one-year terms.
- 2) Authorizes the President and CEO or designee to execute all necessary documents and extensions.

**Passed and approved this 3rd day of September 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



**RFP 2506-5590 Fire Safety Systems, Inspections, Repairs, and Monitoring  
Bid Tabulation**

		Firetrol Protection Systems *	Korsar-Contracts *	Pye Barker Fire and Safety	
	Items	Hourly Rate	Hourly Rate	Hourly Rate	
	<b>Services</b>				
#1-1	Inspection, and Testing Hourly Cost	\$135.00	\$375.00	Flat Rate by Property	
#1-2	Repair Hourly Cost	\$135.00	\$375.00	\$169.00	
2	<b>Parts</b>				
#2-1	Repair Parts Cost Percentage (% markup)	25%	20%	30%	
	Items	Annual Monitor	Annual Monitor	Annual Monitor	Annual Inspection
3	<b>Fire Safety System Monitoring</b>				
#3-1	Blanco Apartments	\$460.00	\$660.00	\$1,080.00	\$3,900.00
#3-2	Burning Tree	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-3	Cassiano Homes	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-4	Central Office	\$460.00	\$660.00	\$1,080.00	\$3,500.00
#3-5	Christ The King	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-6	College Park	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-7	Converse Ranch I	\$460.00	\$660.00	\$1,080.00	\$3,500.00
#3-8	Converse Ranch II	\$460.00	\$660.00	\$1,080.00	---
#3-9	CrossCreek	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-10	Fair Avenue	\$460.00	\$660.00	\$1,080.00	\$4,000.00
#3-11	Frank Hornsby	\$460.00	\$660.00	\$1,080.00	\$3,500.00
#3-12	Henry B. Gonzales	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-13	Kenwood North	\$460.00	\$660.00	\$1,080.00	\$2,500.00
#3-14	Lewis Chatham	\$460.00	\$660.00	\$1,080.00	\$4,500.00
#3-15	Lila Cockrell	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-16	Lincoln Heights	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-17	Madonna	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-18	Marie McGuire	\$460.00	\$660.00	\$1,080.00	\$6,900.00
#3-19	Matt Garcia	\$460.00	\$660.00	\$1,080.00	\$2,000.00
#3-20	O.P. Schnabel	\$460.00	\$660.00	\$1,080.00	\$3,500.00
#3-21	Our Lady Convent	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-22	Pecan Hill	\$460.00	\$660.00	\$1,080.00	\$2,900.00
#3-23	Pin Oak I	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-24	Raymundo Rangel	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-25	Sahara Ramsey	\$460.00	\$660.00	\$1,080.00	\$1,000.00
#3-26	Spring View Building B & C	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-27	Sun Park	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-28	San Juan I	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-29	San Juan II	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-30	Sunshine Plaza	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-31	Tarry Towne	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-32	The Alhambra	\$460.00	\$660.00	\$1,080.00	\$2,500.00
#3-33	Victoria Plaza	\$460.00	\$660.00	\$1,080.00	\$2,900.00
#3-34	Villa Hermosa	\$460.00	\$660.00	\$1,080.00	\$2,900.00
#3-35	Villa Tranchese	\$460.00	\$660.00	\$1,080.00	\$3,900.00
#3-36	W.C. White	\$460.00	\$660.00	\$1,080.00	\$5,000.00
#3-37	Woodhill Apartments	\$460.00	\$660.00	\$1,080.00	\$1,500.00
#3-38	Williamsburg	\$460.00	\$660.00	\$1,080.00	\$2,900.00

\* Annual Inspections are billed hourly.

# Fire Safety Systems Inspections, Repairs, and Monitoring

Procurement Process

## Procurement Process

# Solicitation Process

On July 11, 2025, Opportunity Home issued IFB #2506-5590 for Fire Safety Systems Inspections, Repair, and Monitoring that closed on August 6, 2025.

**IFB** was published on multiple websites

Directly solicited to **80** vendors

**Three** proposals were received

Evaluation criteria included:

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

Staff are recommending award of a contract to Firetrol Protection Systems. They are the lowest cost bidder.

## Procurement Process

# Financial Impact

The estimated annual expenditures for this contract are approximately **\$300,000**. These services will be funded by the Departments operating budgets and/or available reserves

### Award includes:

Fire Safety systems testing, inspection and maintenance on all fire suppression systems and other devices that may be part of the fire safety system, to include, but not limited to, smoke detectors, manual pull devices, sprinkler systems, enunciators, visual indicators and strobes, control units, voice/alarm communication systems, call buttons, fire pumps, hydrants, wet and dry standpipe systems, hose connections, pressure reducing valves, hose connection pressure reducing devices, fire doors, and dampers.

Monitoring of fire alarm panels will be conducted 24/7 by a live person or an automated system.



**OPPORTUNITY HOME SAN ANTONIO****September 3, 2025****BOARD OF COMMISSIONERS  
Regular Board Meeting**

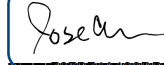
**RESOLUTION 6803, AUTHORIZING FINANCING THE REHABILITATION OF MIDCROWN SENIOR APARTMENTS PROJECT, INCLUDING THE EXPENDITURE OF MOVING TO WORK GRANT FUNDS IN AN AMOUNT OF APPROXIMATELY \$2,500,000; AUTHORIZING SAN ANTONIO HOUSING FACILITY CORPORATION TO APPROVE RESOLUTION 25FAC-09-03, AUTHORIZING A LOAN FROM THE CITY OF SAN ANTONIO, TEXAS, IN AN AMOUNT OF APPROXIMATELY \$2,500,000; 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

Signed by:

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**Jose Mascorro**

Chief Operating Officer

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6803, authorizing financing the rehabilitation of Midcrown Senior Apartments Project, including the expenditure of Moving to Work grant funds in an amount of approximately \$2,500,000; authorizing San Antonio Housing Facility Corporation to approve Resolution 25FAC-09-03, authorizing a loan from the City of San Antonio, Texas, in an amount of approximately \$2,500,000; authorizing all actions and the execution of all documentation necessary to carry out the transactions; and other matters in connection therewith.

**SUMMARY:**

The Project is located at 5414 Midcrown Drive, San Antonio, Texas, and consists of 196 units, all of which are low-income housing tax credit units serving families at or below 60% AMI. To finance the cost of the rehabilitation of the Project, Opportunity Home San Antonio, through its affiliate, Midcrowne Senior Pavilion, LP, a Texas limited partnership (the "Partnership"), applied to and received approval from the City Housing Bond Program for a loan in the approximate amount of \$2,500,000 (the "Loan"). The Loan will bear 0% interest and be payable in annual installments, with payments being equal to 50% of surplus cash derived from the Project. The Loan will mature on or before December 31, 2056. The Partnership seeks to utilize the proceeds of the Loan, along with Moving to Work grant funds in an amount of approximately \$2,500,000, to complete the rehabilitation of the Project.

The general partner of the Partnership is Midcrowne Senior GP, LLC, a Texas limited liability company (the "General Partner"), of which San Antonio Housing Facility Corporation ("SAHFC") is the sole member. To effect the Loan, the General Partner, on behalf of the Partnership, will be required to execute and deliver a subordinate lien note, a regulatory agreement, a development agreement, a deed of trust, and other instruments in connection with the making of the Loan.

**STRATEGIC OUTCOMES:**

Residents have a sufficient supply of affordable housing options.

**OPPORTUNITY HOME SAN ANTONIO**

**September 3, 2025**

Residents live in quality, affordable housing.

**ATTACHMENTS:**

Resolution 6803

Resolution 25FAC-09-03

Slides

**CERTIFICATE FOR RESOLUTION  
RESOLUTION 6803**

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

1. In accordance with the Bylaws of the Authority, the Board of Commissioners of the Authority (the "Board") held a meeting on September 3, 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 6803, AUTHORIZING FINANCING THE REHABILITATION OF  
MIDCROWNE SENIOR APARTMENTS PROJECT, INCLUDING THE  
EXPENDITURE OF MOVING TO WORK GRANT FUNDS IN AN AMOUNT OF  
APPROXIMATELY \$2,500,000; AUTHORIZING SAN ANTONIO HOUSING  
FACILITY CORPORATION TO APPROVE RESOLUTION 25FAC-09-03  
AUTHORIZING A LOAN FROM THE CITY OF SAN ANTONIO, TEXAS, IN AN  
AMOUNT OF APPROXIMATELY \$2,500,000; AUTHORIZING ALL ACTIONS  
AND THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY  
OUT THE TRANSACTIONS; AND OTHER MATTERS IN CONNECTION  
THEREWITH**

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

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

**SIGNED and SEALED this 3rd day of September 2025.**



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**Michael Reyes**  
President and CEO

**Opportunity Home San Antonio  
Resolution 6803**

**RESOLUTION 6803, AUTHORIZING FINANCING THE REHABILITATION OF MIDCROWNE SENIOR APARTMENTS PROJECT, INCLUDING THE EXPENDITURE OF MOVING TO WORK GRANT FUNDS IN AN AMOUNT OF APPROXIMATELY \$2,500,000; AUTHORIZING SAN ANTONIO HOUSING FACILITY CORPORATION TO APPROVE RESOLUTION 25FAC-09-03 AUTHORIZING A LOAN FROM THE CITY OF SAN ANTONIO, TEXAS, IN AN AMOUNT OF APPROXIMATELY \$2,500,000; AUTHORIZING ALL ACTIONS AND THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the “Act”), provides that certain non-profit corporations created by housing authorities shall constitute public facility corporations which are public corporations, constituted authorities, and instrumentalities authorized by the applicable housing authority; and

**WHEREAS**, the Housing Authority of the City of San Antonio, Texas, a/k/a Opportunity Home San Antonio (the “Authority”) approved and created the San Antonio Housing Facility Corporation (“SAHFC”) pursuant to and in accordance with the provisions of the Act; and

**WHEREAS**, SAHFC is the sole member of Midcrowne Senior GP, LLC, a Texas limited liability company, the general partner of Midcrowne Senior Pavilion, LP, a Texas limited partnership (“Partnership”), the leasehold owner of the Land (defined herein) and the fee owner of the improvements comprising the Midcrowne Senior Apartments Project, located at 5414 Midcrown Drive, San Antonio, Texas (the “Project”); and

**WHEREAS**, SAHFC is the fee owner of the land on which the Project is located (the “Land”) and ground lessor under a Ground Lease by and between SAHFC, as landlord, and the Partnership, as tenant, dated as of February 8, 2006, providing for a lease of the Land to the Partnership for the purpose of constructing and operating the Project upon the Land; and

**WHEREAS**, in order to finance the rehabilitation of the Project (the “Project Rehabilitation”), the Partnership applied for and has been awarded a loan in the approximate amount of \$2,500,000 (the “Loan”) from the City of San Antonio Housing Bond Program (the “City”); and

**WHEREAS**, in connection with the making of the Loan, SAHFC, on its own behalf and on behalf of the Partnership, will be required to enter into certain agreements, including, but not limited to, a subordinate lien note, a regulatory agreement, a development agreement, and a deed of trust (collectively, the “Loan Documents”); and

**WHEREAS**, in order to provide additional funding for the Project Rehabilitation, the Authority has determined to authorize the expenditure of Moving to Work grant funds in an amount of approximately \$2,500,000 (the “MTW Funds”); 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**, 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 Rehabilitation, the Loan, and the disbursement and expenditure of MTW Funds.

**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 Rehabilitation, the Loan (including any and all Loan Documents), and the expenditure of MTW Funds, 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 Loan 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 Loan 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 Partnership 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 3rd day of September 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

**CERTIFICATE FOR RESOLUTION  
RESOLUTION 25FAC-09-03**

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

1. In accordance with the bylaws of SAHFC, the Board of Directors of SAHFC (the "Board") held a meeting on September 3, 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 25FAC-09-03, AUTHORIZING FINANCING THE  
REHABILITATION OF THE MIDCROWN SENIOR APARTMENTS PROJECT  
USING MOVING TO WORK FUNDS IN AN AMOUNT OF APPROXIMATELY  
\$2,500,000 AND A LOAN FROM THE CITY OF SAN ANTONIO, TEXAS, IN  
AN AMOUNT OF APPROXIMATELY \$2,500,000; FURTHER AUTHORIZING  
THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT  
SUCH TRANSACTIONS; AND OTHER MATTERS IN CONNECTION  
THEREWITH**

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

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

**SIGNED and SEALED this 3rd day of September 2025.**



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**Michael Reyes**  
Secretary/Treasurer

**San Antonio Housing Facility Corporation  
Resolution 25FAC-09-03**

**RESOLUTION 25FAC-09-03, AUTHORIZING FINANCING THE REHABILITATION OF THE MIDCROWN SENIOR APARTMENTS PROJECT USING MOVING TO WORK FUNDS IN AN AMOUNT OF APPROXIMATELY \$2,500,000 AND A LOAN FROM THE CITY OF SAN ANTONIO, TEXAS, IN AN AMOUNT OF APPROXIMATELY \$2,500,000; FURTHER AUTHORIZING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT SUCH TRANSACTION; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the “Act”), provides that certain non-profit corporations created by housing authorities shall constitute public facility corporations which are public corporations, constituted authorities, and instrumentalities authorized by the applicable housing authority; and

**WHEREAS**, the Housing Authority of the City of San Antonio, Texas, a/k/a Opportunity Home San Antonio (the “Authority”) approved and created the San Antonio Housing Facility Corporation (“SAHFC”) pursuant to and in accordance with the provisions of the Act; and

**WHEREAS**, SAHFC is the sole member of Midcrowne Senior GP, LLC., a Texas limited liability company, the general partner of Midcrown Senior Pavilion, LP, a Texas limited partnership (“Partnership”), the leasehold owner of the Land (defined herein) and the fee owner of the improvements comprising the Midcrowne Senior Apartments Project, located at 5414 Midcrown Drive, San Antonio, Texas (the “Project”); and

**WHEREAS**, SAHFC is fee owner of the land on which the Project is located (the “Land”) and ground lessor under a Ground Lease by and between SAHFC, as landlord, and the Partnership, as tenant, dated as of February 8, 2006 (the “Ground Lease”), providing for a lease of the Land to the Partnership for the purpose of constructing and operating the Project upon the Land; and

**WHEREAS**, in order to finance the rehabilitation of the Project (the “Project Rehabilitation”), the Partnership applied for and has been awarded a loan in the approximate amount of \$2,500,000 (the “Loan”) from the City of San Antonio Housing Bond Program (the “City”); and

**WHEREAS**, in connection with the making of the Loan, SAHFC, on its own behalf and on behalf of the Partnership, will be required to enter into certain agreements, including, but not limited to, a subordinate lien note, a regulatory agreement, a development agreement, and a deed of trust (collectively, the “Loan Documents”); and



**WHEREAS**, the Project Rehabilitation will be financed using the proceeds of the Loan and a disbursement by the Authority of Moving to Work grant funds in an amount of approximately \$2,500,000 (“MTW Funds”); and

**WHEREAS**, this Board has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio for the various entities to enter into the transactions described above.

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

**Section 1.** Authorizes and approves the Project Rehabilitation, the Loan, and the expenditure of MTW Funds.

**Section 2.** Authorizes and directs the Secretary/Treasurer, and each Officer of SAHFC (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 Rehabilitation, the Loan (including any and all Loan Documents or amendments to the Ground Lease), and the expenditure of MTW Funds 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 the Officers of this Board, or any of them, to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

**Section 4.** Authorizes, ratifies, confirms, and approves all acts heretofore taken by the Officers of this Board in connection with the matters authorized by this Resolution.

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

**Section 6.** Resolves that the recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of this Board.

**Section 7.** Resolves that all resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

**Section 8.** Resolves that this Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

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

**Passed and approved this 3rd day of September 2025.**

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**Gabriel Lopez**

President, Board of Directors

**Attested and approved as to form:**

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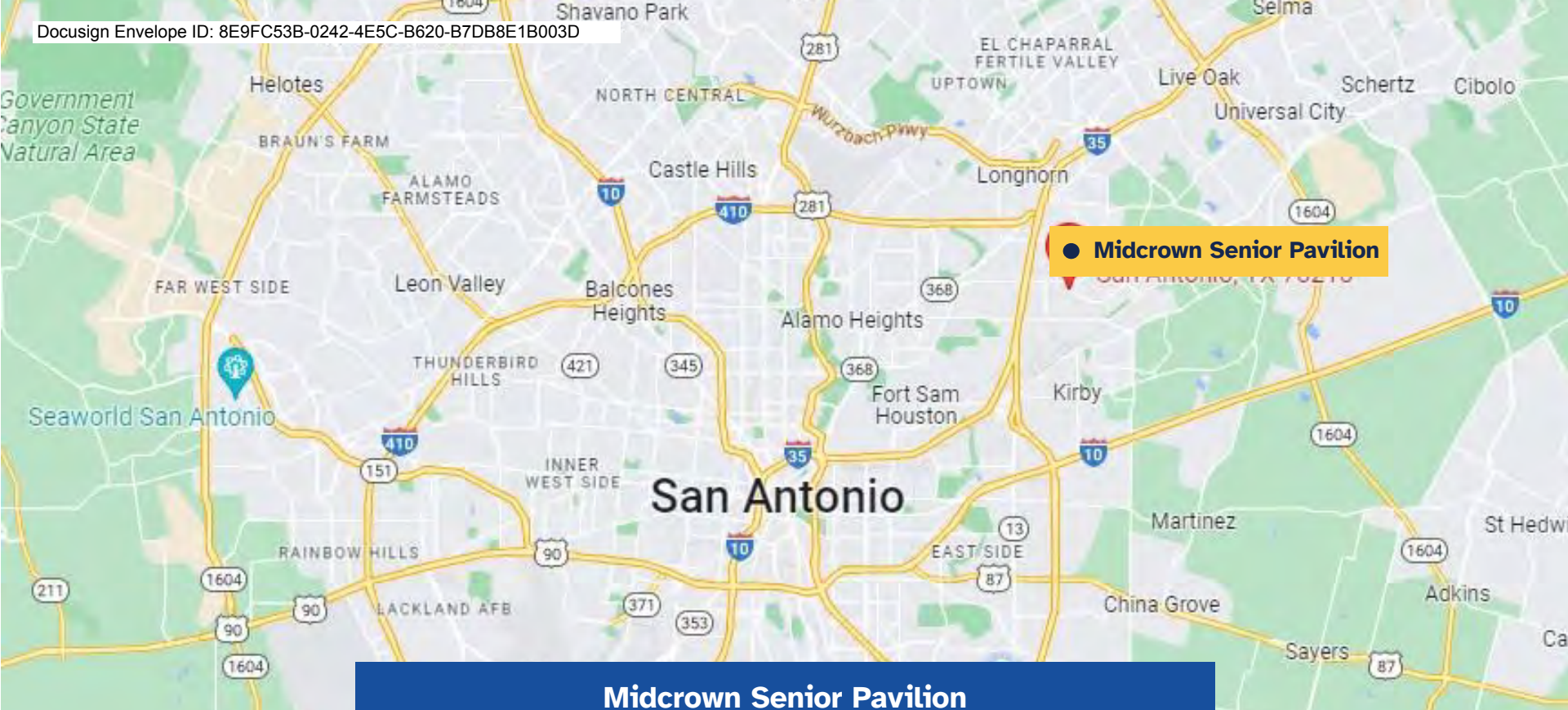
**Michael Reyes**

Secretary/Treasurer

# Midcrowne Senior Pavilion LP



## Midcrown Senior Pavilion



● **Midcrown Senior Pavilion**

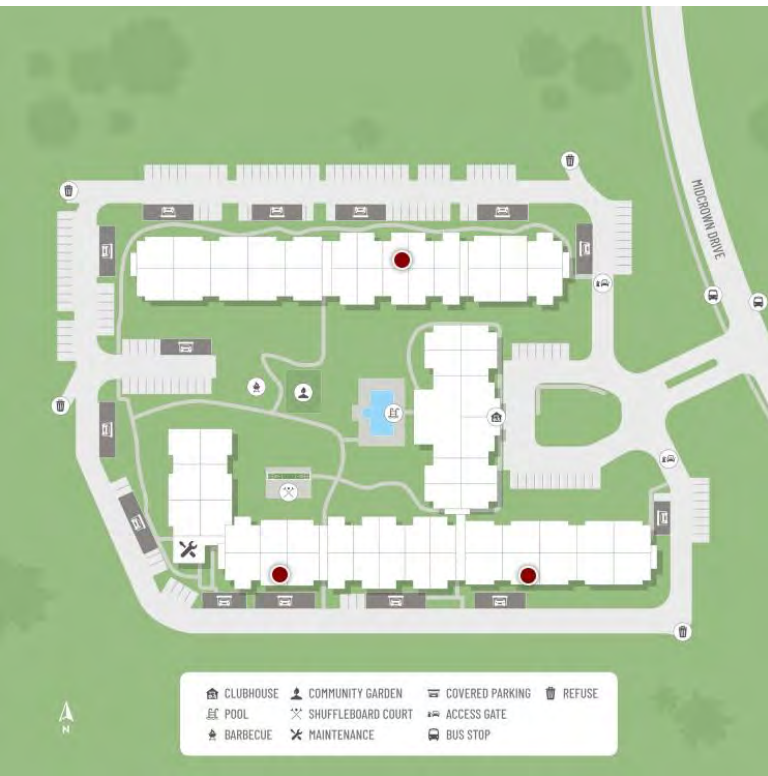
**Midcrown Senior Pavilion**  
5414 Midcrown Dr. | San Antonio, Texas 78218





**Midcrown Senior Pavilion**  
Exterior

# Overview



The **Midcrown Senior Pavilion** apartments were built in 2007 as a 196-unit multifamily housing facility located at 5414 Midcrown Dr., San Antonio, Texas.

City Council District 2

North East ISD

**Seniors 55+ ≤ 196 units**

**60% AMI ≤ 157 units**

**Public Housing = 39 units**

**4% Tax Credits**

Opportunity Home applied and has been awarded **\$2,500,000** of City Housing Bonds funds in the form of a zero percent loan secured by a Leasehold Deed of Trust.

Property has 39 public housing units set at 30% AMI or below to meet the City requirement of 10% - 30% AMI units.

## **Project Funding Total \$5 mil**

- **Housing Bond Funding:**  
\$2,500,000
- **MTW Match Funding:**  
\$2,500,000

## **Project Detail**

- Site Improvements, Balcony Repairs, Exterior Repairs, Interior Dwelling Paint-Flooring-New Appliances, Elevator Modernization, Fire Safety Upgrades.
- The MTW Funds will go towards capital improvements

## **Estimated project completion**

12 months from contract execution



**OPPORTUNITY HOME SAN ANTONIO****September 3, 2025****BOARD OF COMMISSIONERS  
Regular Board Meeting**

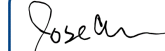
**RESOLUTION 6809, AUTHORIZING SAN ANTONIO HOUSING FACILITY CORPORATION TO APPROVE RESOLUTION 25FAC-09-05, AUTHORIZING MIDCROWNE SENIOR PAVILION, LP, A TEXAS LIMITED PARTNERSHIP, AS OWNER OF THE MIDCROWN SENIOR APARTMENTS, TO REDEEM AND ACCEPT ALL PARTNERSHIP INTERESTS OWNED BY MIDCROWNE SENIOR SLP, LLC, AS CLASS B LIMITED PARTNER OF THE PARTNERSHIP, USING MOVING TO WORK GRANT FUNDS IN AN AMOUNT OF APPROXIMATELY \$50,100; FURTHER AUTHORIZING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT SUCH TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH**

DocuSigned by:

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**Michael Reyes**

President and CEO

Signed by:

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**Jose Mascorro**

Chief Operating Officer

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6809, authorizing San Antonio Housing Facility Corporation to approve Resolution 25FAC-09-05, authorizing Midcrowne Senior Pavilion, LP, a Texas Limited Partnership, as owner of the Midcrown Senior Apartments, to redeem and accept all partnership interests owned by Midcrowne Senior SLP, LLC, as Class B Limited Partner of the partnership, using Moving to Work grant funds in an amount of approximately \$50,100; further authorizing the execution of all documentation necessary to carry out such transactions; and other matters in connection therewith.

**SUMMARY:**

The Project is located at 5414 Midcrown Drive, San Antonio, Texas, and consists of 196 units, all of which are low-income housing tax credit units serving families at or below 60% AMI. The Partnership owns a leasehold interest in the land and a fee interest in the improvements comprising the Project. Opportunity Home San Antonio, through its affiliates, has acquired all interests in the Partnership, with the exception of the interests currently owned by the Seller. The Partnership seeks to redeem and accept all of the Seller's interests in the Partnership at a cost of approximately \$50,100, to be payable from Moving to Work grant funds. Following such transactions, the Partnership will be wholly owned by Opportunity Home San Antonio affiliates.

In order to effect the redemption and acceptance of Seller's interests in the Partnership, the Partnership will be required to execute and deliver certain documents, including, but not limited to, a Settlement Agreement and Redemption Agreement.

**STRATEGIC OUTCOMES:**

Residents have a sufficient supply of affordable housing options.  
Residents live in quality, affordable housing.

**ATTACHMENTS:**

Resolution 6809  
Resolution 25FAC-09-05

**CERTIFICATE FOR RESOLUTION  
RESOLUTION 6809**

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

1. In accordance with the Bylaws of the Authority, the Board of Commissioners of the Authority (the "Board") held a meeting on September 3, 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 6809, AUTHORIZING SAN ANTONIO HOUSING FACILITY CORPORATION TO APPROVE RESOLUTION 25FAC-09-05, AUTHORIZING MIDCROWNE SENIOR PAVILION, LP, A TEXAS LIMITED PARTNERSHIP, AS OWNER OF THE MIDCROWN SENIOR APARTMENTS, TO REDEEM AND ACCEPT ALL PARTNERSHIP INTERESTS OWNED BY MIDCROWNE SENIOR SLP, LLC, AS CLASS B LIMITED PARTNER OF THE PARTNERSHIP, USING MOVING TO WORK GRANT FUNDS IN AN AMOUNT OF APPROXIMATELY \$50,100; FURTHER AUTHORIZING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT SUCH TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH**

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

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

**SIGNED and SEALED this 3rd day of September 2025.**



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**Michael Reyes**  
President and CEO

**Opportunity Home San Antonio  
Resolution 6809**

**RESOLUTION 6809, AUTHORIZING SAN ANTONIO HOUSING FACILITY CORPORATION TO APPROVE RESOLUTION 25FAC-09-05, AUTHORIZING MIDCROWNE SENIOR PAVILION, LP, A TEXAS LIMITED PARTNERSHIP, AS OWNER OF THE MIDCROWN SENIOR APARTMENTS, TO REDEEM AND ACCEPT ALL PARTNERSHIP INTERESTS OWNED BY MIDCROWNE SENIOR SLP, LLC, AS CLASS B LIMITED PARTNER OF THE PARTNERSHIP, USING MOVING TO WORK GRANT FUNDS IN AN AMOUNT OF APPROXIMATELY \$50,100; FURTHER AUTHORIZING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT SUCH TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the “Act”), provides that certain non-profit corporations created by housing authorities shall constitute public facility corporations which are public corporations, constituted authorities, and instrumentalities authorized by the applicable housing authority; and

**WHEREAS**, the Housing Authority of the City of San Antonio, Texas, a/k/a Opportunity Home San Antonio (the “Authority”) approved and created the San Antonio Housing Facility Corporation (“SAHFC”) pursuant to and in accordance with the provisions of the Act; and

**WHEREAS**, SAHFC is the sole member of Midcrowne Senior GP, LLC, a Texas limited liability company (the “General Partner”), the general partner of Microwne Senior Pavilion, LP, a Texas limited partnership (“Partnership”), the leasehold owner of the land and the fee owner of the improvements comprising the Midcrowne Senior Apartments Project, located at 5414 Midcrown Drive, San Antonio, Texas (the “Project”); and

**WHEREAS**, MidCrowne Senior SLP, LLC, a Texas limited liability company (the “Seller”) desires to transfer and assign to the Partnership, and the Partnership desires to redeem and accept from the Seller, all of the interests that Seller owns in the Partnership and all other rights and interests of Seller with respect to such interests (the “Redeemed Interest”); and

**WHEREAS**, in connection with the redemption and acceptance of the Redeemed Interest, the Partnership, General Partner, and SAHFC will be required to negotiate, execute, and deliver certain agreements, including, but not limited to, a Release and Confidential Settlement Agreement and a Redemption Agreement (collectively, the “Redemption Documents”); and

**WHEREAS**, the Partnership seeks to use Moving to Work grant funds to be disbursed by the Authority as consideration for the transactions set forth in the Redemption Documents, in an amount of approximately \$50,100 (“MTW Funds”); 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**, 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 Resolution 6809, authorizing the redemption and acceptance of the Redeemed Interest, the execution and delivery of the Redemption Documents, and the disbursement and expenditure of the MTW Funds.

**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 redemption and acceptance of the Redeemed Interest, the execution and delivery of the Redemption Documents, and the expenditure of MTW Funds 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 Redemption 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 Redemption 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 Partnership 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 3rd day of September 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

**CERTIFICATE FOR RESOLUTION  
RESOLUTION 25FAC-09-05**

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

1. In accordance with the bylaws of SAHFC, the Board of Directors of SAHFC (the "Board") held a meeting on September 3, 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 25FAC-09-05, AUTHORIZING MIDCROWNE SENIOR PAVILION, LP, A TEXAS LIMITED PARTNERSHIP, AS OWNER OF THE MIDCROWN SENIOR APARTMENTS, TO REDEEM AND ACCEPT ALL PARTNERSHIP INTERESTS OWNED BY MIDCROWNE SENIOR SLP, LLC, AS CLASS B LIMITED PARTNER OF THE PARTNERSHIP, USING MOVING TO WORK GRANT FUNDS IN AN AMOUNT OF APPROXIMATELY \$50,100; FURTHER AUTHORIZING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT SUCH TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH**

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

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

**SIGNED and SEALED this 3rd day of September 2025.**



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**Michael Reyes**  
Secretary/Treasurer

**San Antonio Housing Facility Corporation  
Resolution 25FAC-09-05**

**RESOLUTION 25FAC-09-05, AUTHORIZING MIDCROWNE SENIOR PAVILION, LP, A TEXAS LIMITED PARTNERSHIP, AS OWNER OF THE MIDCROWN SENIOR APARTMENTS, TO REDEEM AND ACCEPT ALL PARTNERSHIP INTERESTS OWNED BY MIDCROWNE SENIOR SLP, LLC, AS CLASS B LIMITED PARTNER OF THE PARTNERSHIP, USING MOVING TO WORK GRANT FUNDS IN AN AMOUNT OF APPROXIMATELY \$50,100; FURTHER AUTHORIZING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT SUCH TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the “Act”), provides that certain non-profit corporations created by housing authorities shall constitute public facility corporations which are public corporations, constituted authorities, and instrumentalities authorized by the applicable housing authority; and

**WHEREAS**, the Housing Authority of the City of San Antonio, Texas, a/k/a Opportunity Home San Antonio (the “Authority”) approved and created the San Antonio Housing Facility Corporation (“SAHFC”) pursuant to and in accordance with the provisions of the Act; and

**WHEREAS**, SAHFC is the sole member of Midcrowne Senior GP, LLC, a Texas limited liability company (the “General Partner”), the general partner of Midcrowne Senior Pavilion, LP, a Texas limited partnership (“Partnership”), the leasehold owner of the land and the fee owner of the improvements comprising the Midcrowne Senior Apartments Project, located at 5414 Midcrown Drive, San Antonio, Texas (the “Project”); and

**WHEREAS**, MidCrowne Senior SLP, LLC, a Texas limited liability company (the “Seller”) desires to transfer and assign to the Partnership, and the Partnership desires to redeem and accept from the Seller, all of the interests that Seller owns in the Partnership and all other rights and interests of Seller with respect to such interests (the “Redeemed Interest”); and

**WHEREAS**, in connection with the redemption and acceptance of the Redeemed Interest, the Partnership, General Partner, and SAHFC will be required to negotiate, execute, and deliver certain agreements, including, but not limited to, a Release and Confidential Settlement Agreement and a Redemption Agreement (collectively, the “Redemption Documents”); and

**WHEREAS**, the Partnership seeks to use Moving to Work grant funds to be disbursed by the Authority, in an amount of approximately \$50,100 as consideration for the transactions set forth in the Redemption Documents (“MTW Funds”); and

**WHEREAS**, this Board has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio for the various entities to enter into the transactions described above.

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

**Section 1.** Authorizes and approves the redemption and acceptance of the Redeemed Interest, the execution and delivery of the Redemption Documents, and the expenditure of the MTW Funds.

**Section 2.** Authorizes and directs the Secretary/Treasurer, and each officer of SAHFC (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 redemption and acceptance of the Redeemed Interest, the execution and delivery of the Redemption Documents, and the expenditure of MTW Funds 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 the Officers of this Board, or any of them, to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

**Section 4.** Authorizes, ratifies, confirms, and approves all acts heretofore taken by the Officers of this Board in connection with the matters authorized by this Resolution.

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

**Section 6.** Resolves that the recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of this Board.

**Section 7.** Resolves that all resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of



such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

**Section 8.** Resolves that this Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

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

**Passed and approved this 3rd day of September 2025.**

-----  
**Gabriel Lopez**

President, Board of Directors

**Attested and approved as to form:**

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**Michael Reyes**

Secretary/Treasurer

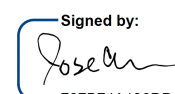
**OPPORTUNITY HOME SAN ANTONIO**

**September 3, 2025**

**BOARD OF COMMISSIONERS  
Regular Board Meeting**

**RESOLUTION 6804, AUTHORIZING FINANCING THE REHABILITATION OF RAVELLO APARTMENTS PROJECT, INCLUDING THE EXPENDITURE OF MOVING TO WORK GRANT FUNDS IN AN AMOUNT OF APPROXIMATELY \$2,500,000; AUTHORIZING SAN ANTONIO HOUSING FACILITY CORPORATION TO APPROVE RESOLUTION 25FAC-09-02, AUTHORIZING A LOAN FROM THE CITY OF SAN ANTONIO, TEXAS, IN AN AMOUNT OF APPROXIMATELY \$2,500,000; AUTHORIZING ALL ACTIONS AND THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH**

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

Signed by:  
  
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**Jose Mascorro**  
Chief Operating Officer

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6804, authorizing financing the rehabilitation of Ravello Apartments Project, including the expenditure of Moving to Work grant funds in an amount of approximately \$2,500,000; authorizing San Antonio Housing Facility Corporation to approve Resolution 25FAC-09-02, authorizing a loan from the City of San Antonio, Texas, in an amount of approximately \$2,500,000; authorizing all actions and the execution of all documentation necessary to carry out the transactions; and other matters in connection therewith.

**SUMMARY:**

The Project is located at 6639 South New Braunfels Avenue, San Antonio, Texas, and consists of 252 units, all of which are low-income housing tax credit units serving families at or below 60% AMI. To finance the cost of the rehabilitation of the Project, Opportunity Home San Antonio, through its affiliate, New Braunfels 2 Housing, LP, a Texas limited partnership (the "Partnership"), applied to and received approval from the City Housing Bond Program for a loan in the approximate amount of \$2,500,000 (the "Loan"). The Loan will bear 0% interest and be payable in annual installments, with payments being equal to 50% of surplus cash derived from the Project. The Loan will mature on or before December 31, 2056. The Partnership seeks to utilize the proceeds of the Loan, along with Moving to Work grant funds in an amount of approximately \$2,500,000, to complete the rehabilitation of the Project.

The general partner of the Partnership is New Braunfels 2 Development, L.L.C., a Texas limited liability company, of which San Antonio Housing Facility Corporation ("SAHFC") is the sole member (the "General Partner"). The limited partner of the Partnership is San Antonio Housing Development Corporation. To effect the Loan, the SAHFC, on its own behalf and as General Partner acting on behalf of the Partnership, will be required to execute and deliver a subordinate lien note, a regulatory agreement, a development agreement, a deed of trust, and other instruments in connection with the making of the Loan.

**OPPORTUNITY HOME SAN ANTONIO**

**September 3, 2025**

**STRATEGIC OUTCOMES:**

Residents have a sufficient supply of affordable housing options.

Residents live in quality, affordable housing.

**ATTACHMENTS:**

Resolution 6804

Resolution 25FAC-09-02

Slides

**CERTIFICATE FOR RESOLUTION  
RESOLUTION 6804**

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

1. In accordance with the Bylaws of the Authority, the Board of Commissioners of the Authority (the "Board") held a meeting on September 3, 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 6804, AUTHORIZING FINANCING THE REHABILITATION OF  
RAVELLO APARTMENTS PROJECT, INCLUDING THE EXPENDITURE OF  
MOVING TO WORK GRANT FUNDS IN AN AMOUNT OF APPROXIMATELY  
\$2,500,000; AUTHORIZING SAN ANTONIO HOUSING FACILITY  
CORPORATION TO APPROVE RESOLUTION 25FAC-09-02, AUTHORIZING A  
LOAN FROM THE CITY OF SAN ANTONIO, TEXAS, IN AN AMOUNT OF  
APPROXIMATELY \$2,500,000; AUTHORIZING ALL ACTIONS AND THE  
EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE  
TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH**

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

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

**SIGNED and SEALED this 3rd day of September 2025.**



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

**Opportunity Home San Antonio  
Resolution 6804**

**RESOLUTION 6804, AUTHORIZING FINANCING THE REHABILITATION OF RAVELLO APARTMENTS PROJECT, INCLUDING THE EXPENDITURE OF MOVING TO WORK GRANT FUNDS IN AN AMOUNT OF APPROXIMATELY \$2,500,000; AUTHORIZING SAN ANTONIO HOUSING FACILITY CORPORATION TO APPROVE RESOLUTION 25FAC-09-02, AUTHORIZING A LOAN FROM THE CITY OF SAN ANTONIO, TEXAS, IN AN AMOUNT OF APPROXIMATELY \$2,500,000; AUTHORIZING ALL ACTIONS AND THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the “Act”), provides that certain non-profit corporations created by housing authorities shall constitute public facility corporations which are public corporations, constituted authorities, and instrumentalities authorized by the applicable housing authority; and

**WHEREAS**, the Housing Authority of the City of San Antonio, Texas, a/k/a Opportunity Home San Antonio (the “Authority”), approved and created the San Antonio Housing Facility Corporation (“SAHFC”) pursuant to and in accordance with the provisions of the Act; and

**WHEREAS**, SAHFC is the sole member of New Braunfels 2 Development, L.L.C., a Texas limited liability company, the general partner of New Braunfels 2 Housing L.P., a Texas limited partnership (“Partnership”), the leasehold owner of the Land (defined herein), and the fee owner of the improvements comprising the Ravello Apartments Project, located at 6639 South New Braunfels Avenue, San Antonio, Texas (the “Project”); and

**WHEREAS**, SAHFC is the fee owner of the land on which the Project is located (the “Land”) and ground lessor under a Ground Lease by and between SAHFC, as landlord, and the Partnership, as tenant, dated as of December 15, 2005, providing for a lease of the Land to the Partnership for the purpose of constructing and operating the Project upon the Land; and

**WHEREAS**, in order to finance the rehabilitation of the Project (the “Project Rehabilitation”), the Partnership applied for and has been awarded a loan in the approximate amount of \$2,500,000 (the “Loan”) from the City of San Antonio Housing Bond Program (the “City”); and

**WHEREAS**, in connection with the making of the Loan, SAHFC, on its own behalf and on behalf of the Partnership, will be required to enter into certain agreements, including, but not limited to, a subordinate lien note, a regulatory agreement, a development agreement, and a deed of trust (collectively, the “Loan Documents”); and

**WHEREAS**, in order to provide additional funding for the Project Rehabilitation, the Authority has determined to authorize the expenditure of Moving to Work grant funds in an amount of approximately \$2,500,000 (the “MTW Funds”); 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**, 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 Rehabilitation, the Loan, and the expenditure of MTW Funds.

**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 Rehabilitation, the Loan (including any and all Loan Documents), and the expenditure of MTW Funds, 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 Loan 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 Loan 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 Partnership 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 3rd day of September 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

**CERTIFICATE FOR RESOLUTION  
RESOLUTION 25FAC-09-02**

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

1. In accordance with the bylaws of SAHFC, the Board of Directors of SAHFC (the "Board") held a meeting on September 3, 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 25FAC-09-02, AUTHORIZING FINANCING THE  
REHABILITATION OF THE RAVELLO APARTMENTS PROJECT, INCLUDING  
THE EXPENDITURE OF MOVING TO WORK GRANT FUNDS IN AN AMOUNT  
OF APPROXIMATELY \$2,500,000 AND A LOAN FROM THE CITY OF SAN  
ANTONIO, TEXAS, IN AN AMOUNT OF APPROXIMATELY \$2,500,000;  
FURTHER AUTHORIZING THE EXECUTION OF ALL DOCUMENTATION  
NECESSARY TO CARRY OUT SUCH TRANSACTIONS; AND OTHER MATTERS  
IN CONNECTION THEREWITH**

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

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

**SIGNED and SEALED this 3rd day of September 2025.**



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**Michael Reyes**  
Secretary/Treasurer



**San Antonio Housing Facility Corporation  
Resolution 25FAC-09-02**

**RESOLUTION 25FAC-09-02, AUTHORIZING FINANCING THE REHABILITATION OF THE RAVELLO APARTMENTS PROJECT, INCLUDING THE EXPENDITURE OF MOVING TO WORK GRANT FUNDS IN AN AMOUNT OF APPROXIMATELY \$2,500,000 AND A LOAN FROM THE CITY OF SAN ANTONIO, TEXAS, IN AN AMOUNT OF APPROXIMATELY \$2,500,000; FURTHER AUTHORIZING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT SUCH TRANSACTIONS; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the “Act”), provides that certain non-profit corporations created by housing authorities shall constitute public facility corporations which are public corporations, constituted authorities, and instrumentalities authorized by the applicable housing authority; and

**WHEREAS**, the Housing Authority of the City of San Antonio, Texas, a/k/a Opportunity Home San Antonio (the “Authority”) approved and created the San Antonio Housing Facility Corporation (“SAHFC”) pursuant to and in accordance with the provisions of the Act; and

**WHEREAS**, SAHFC is the sole member of New Braunfels 2 Development, L.L.C., a Texas limited liability company, the general partner of New Braunfels 2 Housing L.P., a Texas limited partnership (“Partnership”), the leasehold owner of the Land (defined herein) and the fee owner of the improvements comprising the Ravello Apartments Project, located at 6639 South New Braunfels Avenue, San Antonio, Texas (the “Project”); and

**WHEREAS**, SAHFC is fee owner of the land on which the Project is located (the “Land”) and ground lessor under a Ground Lease by and between SAHFC, as landlord, and the Partnership, as tenant, dated as of December 15, 2005 (the “Ground Lease”), providing for a lease of the Land to the Partnership for the purpose of constructing and operating the Project upon the Land; and

**WHEREAS**, in order to finance the rehabilitation of the Project (the “Project Rehabilitation”), the Partnership applied for and has been awarded a loan in the approximate amount of \$2,500,000 (the “Loan”) from the City of San Antonio Housing Bond Program (the “City”); and

**WHEREAS**, in connection with the making of the Loan, SAHFC, on its own behalf and on behalf of the Partnership, will be required to enter into certain agreements, including, but not limited to, a subordinate lien note, a regulatory agreement, a development agreement, and a deed of trust (collectively, the “Loan Documents”); and

**WHEREAS**, the Project Rehabilitation will be financed using the proceeds of the Loan and a disbursement by the Authority of Moving to Work grant funds in an amount of approximately \$2,500,000 (“MTW Funds”); and

**WHEREAS**, this Board has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio for the various entities to enter into the transactions described above.

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

**Section 1.** Authorizes and approves the Project Rehabilitation, the Loan, and the expenditure of MTW Funds.

**Section 2.** Authorizes and directs the Secretary/Treasurer, and each Officer of SAHFC (each an “Executing Officer”), or any of them, to negotiate, execute, and deliver (or to accept, as the case may be), any documents and other instruments, including, but not limited to, the execution and delivery of the Loan Documents, an amendment to the Ground Lease, or any other such instruments necessary or desirable 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 the Officers of this Board, or any of them, to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

**Section 4.** Authorizes, ratifies, confirms, and approves all acts heretofore taken by the Officers of this Board in connection with the matters authorized by this Resolution.

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

**Section 6.** Resolves that the recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of this Board.

**Section 7.** Resolves that all resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

**Section 8.** Resolves that this Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

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

**Passed and approved this 3rd day of September 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

# The Ravello

# Ravello



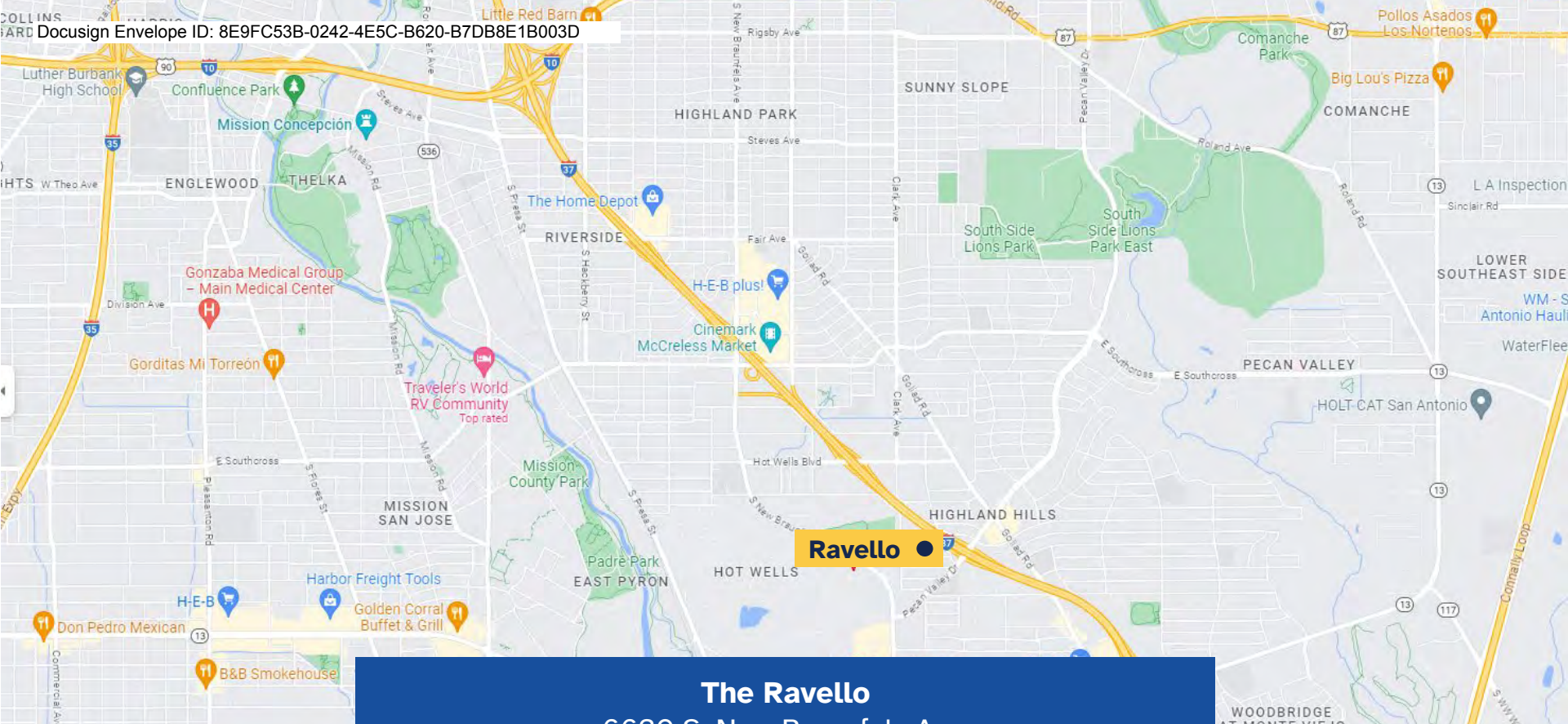
## Housing Bond Funding

\$2,500,000

## Project Detail

Site Improvements, Balcony Repairs, Exterior Repairs, Interior Dwelling Paint-Flooring-New Appliances, Elevator Modernization, Fire Safety Upgrades

The agency plans to match MTW Funds in the amount of \$2.5M towards capital improvements



**The Ravello**  
6639 S. New Braunfels Ave.





**The Ravello**  
Exterior

# Overview



**The Ravello** apartments were built in 2007 as a 252-unit multifamily housing facility located at 6639 S. New Braunfels Ave., San Antonio, Texas.

City Council District 3

San Antonio ISD

**Total Units:** 252

**60% AMI  $\leq$  100% Units**  
**Public Housing 0%**



Opportunity Home applied and has been awarded **\$2,500,000** of City Housing Bonds funds in the form of a zero percent loan secured by a Leasehold Deed of Trust.

Property will restrict 26 units to be set at 30% AMI or below to meet the City requirement of 10% of the total units at 30% AMI units.

## **Project Funding Total \$5 mil**

- **Housing Bond Funding:**  
\$2,500,000
- **MTW Match Funding:**  
\$2,500,000

## **Project Detail**

- Site Improvements, Balcony Repairs, Exterior Repairs, Interior Dwelling Paint-Flooring-New Appliances, Elevator Modernization, Fire Safety Upgrades
- The MTW Funds will go towards capital improvements


**Estimated project completion**  
12 months from contract execution


**OPPORTUNITY HOME SAN ANTONIO**

**September 3, 2025**

**BOARD OF COMMISSIONERS  
Regular Board Meeting**

**RESOLUTION 6805, AUTHORIZING THE SAN ANTONIO HOUSING DEVELOPMENT CORPORATION TO APPROVE A RESOLUTION AUTHORIZING A LOAN FROM THE SAN ANTONIO HOUSING TRUST AND/OR ITS AFFILIATES; AND AUTHORIZING THE EXECUTION OF ALL DOCUMENTATION IN CONNECTION WITH SUCH LOAN; AND OTHER MATTERS IN CONNECTION THEREWITH**

DocuSigned by:  
  
33A0F4EEDAA1470...  
**Michael Reyes**  
President and CEO

Signed by:  
  
787B74A190DD471...  
**Jose Mascorro**  
Chief Operating Officer

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6805, authorizing the San Antonio Housing Development Corporation to approve a resolution authorizing a loan from the San Antonio Housing Trust and/or its affiliates; and authorizing the execution of all documentation in connection with such loan; and other matters in connection therewith.

**SUMMARY:**

The Dietrich Road Apartments (the "Project") is located at 4618 Dietrich Road, San Antonio, Texas, and consists of 30 units (19- market, 5 - 50% AMI, 6 - 80% AMI). To finance the cost of the rehabilitation of the Project, Opportunity Home San Antonio applied to the San Antonio Housing Trust ("SAHT") for a loan in the approximate principal amount of \$650,000 (the "Loan"). SAHT has awarded loan funding to the Project, and San Antonio Housing Development Corporation ("SAHDC") seeks to enter into the Loan and to utilize the proceeds thereof to rehabilitate the Project, including repairs to the roof, windows, siding, and balconies.

The Loan is forgivable, interest-free, and has a term of 10 years. Provided compliance with the terms of the Loan, the principal will be forgiven over the term of the Loan, in 1/10<sup>th</sup> increments, on each anniversary of the disbursement date of the Loan.

**STRATEGIC OUTCOMES:**

Residents have a sufficient supply of affordable housing options.  
Residents live in quality, affordable housing.

**ATTACHMENTS:**

Resolution 6805  
Resolution 25DEV-09-01  
Slides

**Opportunity Home San Antonio  
Resolution 6805**

**RESOLUTION 6805, AUTHORIZING THE SAN ANTONIO HOUSING DEVELOPMENT CORPORATION TO APPROVE A RESOLUTION AUTHORIZING A LOAN FROM THE SAN ANTONIO HOUSING TRUST AND/OR ITS AFFILIATES; AND AUTHORIZING THE EXECUTION OF ALL DOCUMENTATION IN CONNECTION WITH SUCH LOAN; AND OTHER MATTERS IN CONNECTION THEREWITH**

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

**WHEREAS**, Opportunity Home San Antonio created the San Antonio Housing Development Corporation (“SAHDC”) and is empowered to serve as an instrumentality of Opportunity Home San Antonio in the provision of decent, safe, and sanitary housing for persons of low income; and

**WHEREAS**, SAHDC is the owner of the Dietrich Road Apartments, a 30-unit multifamily housing facility located at 4618 Dietrich Road, San Antonio, Texas (the “Project”); and

**WHEREAS**, it is proposed that SAHDC conduct a rehabilitation of the Project, to be financed with the proceeds of an approximately \$650,000, zero-interest, loan which is forgivable over a 10-year period from the San Antonio Housing Trust and/or any of its affiliate entities (the “Loan”); and

**WHEREAS**, SAHDC will pass a resolution authorizing the Loan, the execution of all documentation in connection with the Loan, and other matters in connection therewith.

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

- 1) Approves Resolutions 6805 and 25DEV-09-01, authorizing the Loan, the execution of all documentation in connection with the Loan, and other matters in connection therewith.
- 2) Authorizes the President and CEO or designee, to execute all necessary documents and extensions associated therewith.

**Passed and approved this 3rd day of September 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 25DEV-09-01**

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

1. In accordance with the bylaws of the Issuer, the Board of Directors of the Issuer (the “Board”) held a meeting on September 3, 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 25DEV-09-01, AUTHORIZING A 10-YEAR FORGIVABLE LOAN  
FROM THE SAN ANTONIO HOUSING TRUST AND/OR ITS AFFILIATES; AND  
AUTHORIZING THE EXECUTION OF ALL DOCUMENTATION IN  
CONNECTION WITH SUCH LOAN; AND OTHER MATTERS IN CONNECTION  
THEREWITH**

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

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

**SIGNED this 3rd day of September 2025.**

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**Michael Reyes**

Secretary/Treasurer

**San Antonio Housing Development Corporation  
Resolution 25DEV-09-01**

**RESOLUTION 25DEV-09-01, AUTHORIZING A 10-YEAR FORGIVABLE LOAN FROM THE SAN ANTONIO HOUSING TRUST AND/OR ITS AFFILIATES; AND AUTHORIZING THE EXECUTION OF ALL DOCUMENTATION IN CONNECTION WITH SUCH LOAN; 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”), approved and created the San Antonio Housing Development Corporation (“SAHDC”) pursuant to and in accordance with the provisions of the Texas Nonprofit Corporation Act (the “Act”) to serve as an instrumentality of the Authority in the provision of decent, safe and sanitary housing for persons of low income; and

**WHEREAS**, SAHDC is the owner of the Dietrich Road Apartments, a 30-unit multifamily housing facility located at 4618 Dietrich Road, San Antonio, Texas (the “Project”); and

**WHEREAS**, in order to finance the rehabilitation of the Project (the “Project Rehabilitation”), the Authority applied for on behalf of SAHDC and has been awarded a 10-year forgivable, zero interest, loan in the approximate amount of \$650,000 (the “Loan”) from the San Antonio Housing Trust and/or its affiliate entities (collectively, “SAHT”); and

**WHEREAS**, in connection with the making of the Loan, SAHDC will be required to enter into certain agreements, including, but not limited to, a Loan Agreement, one or more Promissory Notes, a Deed of Trust, a Regulatory Agreement, and other ancillary agreements, assignments, documents and certificates relating to or required in connection with the Loan (collectively, the “Loan Documents”); and

**WHEREAS**, the Board of Directors of SADHC (the “Board”) has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio for the various entities to enter into the transactions described above.

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

- 1) Approves Resolution 25DEV-09-01, authorizing a 10-year forgivable loan from the San Antonio Housing Trust and/or its affiliates; and authorizing the execution of all documentation in connection with such loan; and other matters in connection therewith.
- 2) Authorizes and approves the Project Rehabilitation and the Loan.
- 3) Authorizes and directs the Secretary/Treasurer and each other Officer of SAHDC (each an “Executing Officer”), or any of them, to negotiate, execute, and deliver (or to accept, as the case may be), any documents and other instruments, including, but not limited to, the

execution and delivery of the Loan Documents or any other such instruments necessary or desirable 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 the Board shall be conclusively evidenced by the execution and delivery of such documents.

- 4) Authorizes the Executing Officers 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.
- 5) Authorizes, ratifies, confirms, and approves all acts heretofore taken by the Executing Officers in connection with the matters authorized by this Resolution.
- 6) 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.
- 7) 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.
- 8) 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.
- 9) 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.
- 10) Resolves that this Resolution shall be in force and effect from and after its passage.

**Passed and approved this 3rd day of September 2025.**

---

**Gabriel Lopez**

President, Board of Directors

**Attested and approved as to form:**

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**Michael Reyes**

Secretary/Treasurer

# **Dietrich Road Apartments San Antonio Housing Trust Funding**



Opportunity Home applied and has been awarded **\$650,000** of San Antonio Housing Trust/PFC funds in the form of a **zero percent forgivable loan**.

**Creation of 25 new affordable housing units at 60% AMI**

**Exterior Improvements** - repair/replace roofing, windows, siding, and balconies.

### **Deal Type**

Forgivable Loan

### **Total Loan Amount**

\$650,000

### **Lenders:**

- San Antonio Housing Trust Public Facility Corporation  
**Principal Amount:** \$250,000
- San Antonio Housing Trust  
**Principal Amount:** \$400,000

### **New Affordability**

**25 units** at 60% AMI (83%)

**5 units** at 50% AMI (17%)

### **Current Affordability**

**19 units** - market rate

**6 units** - at 80% AMI

**5 units** - at 50% AMI

# Property Profile



City Council District 2

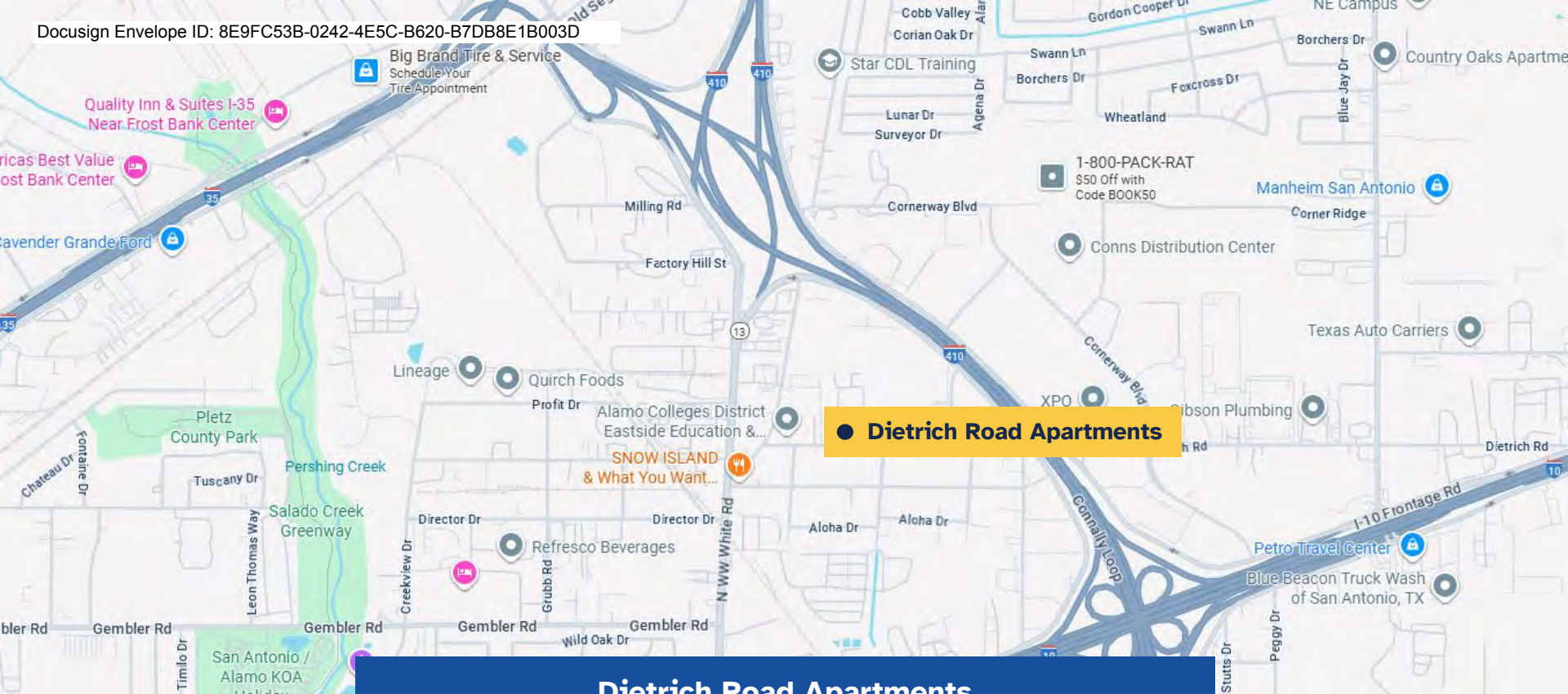
San Antonio ISD

**Total Units: 30**

## **Unit Mix**

**2 bedroom - 18 units**

**3 bedroom - 12 units**



● Dietrich Road Apartments

**Dietrich Road Apartments**  
4618 Dietrich Rd. 78219

# Questions?

**OPPORTUNITY HOME SAN ANTONIO****September 3, 2025****BOARD OF Commissioners  
Regular Board Meeting**

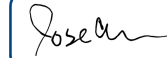
**RESOLUTION 6806, AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION TO APPROVE A RESOLUTION AUTHORIZING THE DEMOLITION OF THE HOMESTEAD APARTMENTS TO INCLUDE ALL OF THE IMPROVEMENTS USED IN CONNECTION THEREWITH; AND THE ENGAGEMENT OF A LICENSED DEMOLITION CONTRACTOR; AND THE EXECUTION OF DOCUMENTS AND APPLICATIONS NECESSARY TO CONSUMMATE SUCH ACTIONS AND ANY PAYMENTS REQUIRED UNDER SUCH DOCUMENTS AND APPLICATIONS; AND OTHER MATTERS IN CONNECTION THEREWITH**

DocuSigned by:



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**Michael Reyes**  
President and CEO

Signed by:



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**Jose Mascorro**  
Chief Operating Officer

**REQUESTED ACTION:**

Consideration and approval regarding Resolution 6806, authorizing the San Antonio Housing Facility Corporation to approve a resolution authorizing the demolition of the Homestead Apartments to include all of the improvements used in connection therewith; and the engagement of a licensed demolition contractor; and the execution of documents and applications necessary to consummate such actions and any payments required under such documents and applications; and other matters in connection therewith.

**SUMMARY:**

The Homestead Apartments (the "Project") is a project located at 5800 Medina Base Road, San Antonio, Texas, and consists of 157 units. The owner of the Project is Homestead Redevelopment Partnership Ltd, of which San Antonio Housing Facility Corporation is the sole member of the general partner. The project was originally built in 1978 and underwent significant rehabilitation in 1993 in connection with an award of low-income housing tax credits. Opportunity Home staff has evaluated the current condition of the Project and determined that the Project is not suitable for its current use. Staff recommends the demolition of the improvements so that the land on which the Project is located may be redeveloped.

In connection with such demolition, it is necessary to hire a licensed demolition contractor, and may be necessary to execute certain documents and make applications and payments in connection therewith.

**STRATEGIC OUTCOMES:**

Residents have a sufficient supply of affordable housing options.  
Residents live in quality, affordable housing.

**ATTACHMENTS:**

Resolution 6806  
Resolution 25FAC-09-04  
Estimate Sheet  
Slides

**Opportunity Home San Antonio  
Resolution 6806**

**RESOLUTION 6806, AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION TO APPROVE A RESOLUTION AUTHORIZING THE DEMOLITION OF THE HOMESTEAD APARTMENTS TO INCLUDE ALL OF THE IMPROVEMENTS USED IN CONNECTION THEREWITH; AND THE ENGAGEMENT OF A LICENSED DEMOLITION CONTRACTOR; AND THE EXECUTION OF DOCUMENTS AND APPLICATIONS NECESSARY TO CONSUMMATE SUCH ACTIONS AND ANY PAYMENTS REQUIRED UNDER SUCH DOCUMENTS AND APPLICATIONS; AND OTHER MATTERS IN CONNECTION THEREWITH**

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

**WHEREAS**, Opportunity Home San Antonio created the San Antonio Housing Facility Corporation (“SAHFC”), and is empowered to serve as an instrumentality of Opportunity Home San Antonio in the provision of decent, safe, and sanitary housing for persons of low income; and

**WHEREAS**, SAHFC is the sole member of the general partner of the owner of the Homestead Apartments, a 157-unit multifamily housing facility located at 5800 Medina Base Road, San Antonio, Texas (the “Project”); and

**WHEREAS**, it is proposed that SAHFC demolish the improvements comprising the Project, including the engagement of a licensed contractor, and the execution of any documents and applications necessary for such demolition and the payment of any fees in connection therewith (collectively, the “Demolition”); and

**WHEREAS**, SAHFC will pass a resolution authorizing the Demolition, the execution of all documentation in connection with the Demolition, and other matters in connection therewith.

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

- 1) Approves Resolution 6806, authorizing the San Antonio Housing Facility Corporation to approve a resolution authorizing the demolition of the Homestead Apartments to include all of the improvements used in connection therewith; and the engagement of a licensed demolition contractor; and the execution of documents and applications necessary to consummate such actions and any payments required under such documents and applications; and other matters in connection therewith.
- 2) Authorizes the President and CEO or designee to execute all necessary documents and extensions.

**Passed and approved this 3rd day of September 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-09-04**

**RESOLUTION 25FAC-09-04, AUTHORIZING THE DEMOLITION OF THE HOMESTEAD APARTMENTS TO INCLUDE ALL OF THE IMPROVEMENTS USED IN CONNECTION THEREWITH; AND THE ENGAGEMENT OF A LICENSED DEMOLITION CONTRACTOR; AND THE EXECUTION OF DOCUMENTS AND APPLICATIONS NECESSARY TO CONSUMMATE SUCH ACTIONS AND ANY PAYMENTS REQUIRED UNDER SUCH DOCUMENTS AND APPLICATIONS; AND OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the San Antonio Housing Facility Corporation, a Texas nonprofit public facility corporation (“SAHFC”) [is the sole general partner of] Homestead Redevelopment Partnership, Ltd., a Texas limited partnership (the “Partnership”) the owner of the Homestead Apartments Development, including the property described on EXHIBIT A attached hereto and any improvements located thereon (the “Project”); and

**WHEREAS**, in furtherance of its mission to provide affordable rental units for the families in its area of operation and to facilitate the rehabilitation and/or redevelopment of the Project, SAHFC desires to facilitate the demolition and redevelopment of the Project; and

**WHEREAS**, in order to accomplish the foregoing, it will be necessary for SAHFC, either directly or through the Partnership, to take certain actions, including without limitation hiring a licensed demolition contractor (the “Contractor”), securing all necessary permits and permissions pursuant to law and entering into and executing all documents required in order to properly remove the improvements that comprise the Project and ready the real property for redevelopment thereof; and

**WHEREAS**, the Board of Directors of SAHFC (the “Board”) has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio for SAHFC to authorize the demolition of the Project and the engagement of the Contractor, along with any documents required to achieve the foregoing purposes (the “Documents”); and

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

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

- 1) Approves Resolution 25FAC-09-04, authorizing the demolition of the Homestead Apartments to include all of the improvements used in connection therewith; and the engagement of a licensed demolition contractor; and the execution of documents and applications necessary to consummate such actions and any payments required under such documents and applications; and other matters in connection therewith.



- 2) Authorizes the Secretary/Treasurer or designee to execute all necessary documents and extensions and directed to negotiate, execute and deliver (or to accept, as the case may be) any documents and other instruments upon the conditions therein described or necessary or desirable in connection with the creation of the LLC, or the purchase of the Property by either SAHFC or the LLC or otherwise to give effect to the actions authorized hereby and the intent hereof, and approval of the terms of any of the documents by Executing Officer and this Board shall be conclusively evidenced by the execution and delivery of such documents.
- 3) The demolition of the Project and the engagement of the Contractor are hereby authorized and approved.
- 4) 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.
- 5) All acts heretofore taken by the Officers of this Board in connection with the matters authorized by this Resolution are hereby ratified, confirmed, and approved by the Board.
- 6) 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.
- 7) The recitals of this Resolution are hereby found to be true and are incorporated herein for all purposes
- 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 3rd day of September 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								
Homestead Apts Abatement Survey, Remediation and Demolition Estimated Cost							Actual	
Opportunity Home SA Budget - Original Budget			Cost Per Unit		By Building Cost	Actual Cost	Cost Per Unit	Vendor
ABATEMENT SURVEY								
Asbestos Suvey	Atlas	\$68,000.00	\$433.12			\$68,000.00	\$433.12	Atlas
Lead Based Paint Screen and TCLP	Atlas	\$8,000.00	\$50.96			\$8,000.00	\$50.96	Atlas
Asbestos Specifications	Atlas	\$8,000.00	\$50.96			\$8,000.00	\$50.96	Atlas
Daily Project Management & Air Monitoring@\$1,200/day, estimated 120 Work Days	Atlas	\$144,000.00	\$917.20	David's estimate is 60 to 75 days (Savings of \$54K)	\$2,938.78	Pending		Atlas
Closure Report	Atlas	\$3,000.00	\$19.11			\$3,000.00	\$19.11	Atlas
DH								
Sub Total		\$231,000.00	\$1,471.34		\$2,938.78	\$87,000.00	\$554.14	
CIVIL ENGINEERING								
Tree Survey	Civil	\$5,000.00	\$31.85			\$0.00		KCI
Tree Preservation Plan	Civil	\$7,000.00	\$44.59			\$0.00		KCI
Boundary Survey	Civil	\$15,000.00	\$95.54			\$9,500.00	\$60.51	KCI
Topographic Survey (Limited)	Civil	See Actual Cost				\$5,500.00	\$35.03	KCI
Demolition Site Civil Plans	Civil	See Actual Cost				\$25,000.00	\$159.24	KCI
Limited - Storm Water Pollution Prevention Plan "SWPPP" (Limited for Demolition project))	Civil	See Actual Cost				\$0.00		KCI
Tree Survey Plan	Civil	See Actual Cost				\$0.00		KCI
Tree Preservation Plan	Civil	See Actual Cost				\$0.00		KCI
Storm Water Pollution Prevention Plan "SWPPP"	Civil	\$2,500.00	\$15.92			\$0.00		KCI
CoSA Demolition Permit Fees or Exemption	OHSA	\$1,200.00	\$7.64					
CoSA Meeting	Civil / OHSA	\$1,500.00	\$9.55					
Sub Total		\$32,200.00	\$205.10		\$0.00	\$40,000.00	\$254.78	
DEMOLITION								
Demolition of Buildings,flat work and pool - Contract	Demolition Contractor	\$500,000.00	\$3,184.71	In Includes all Flatwork	\$10,204.08			
Demolition of underground lines	Demolition Contractor	\$16,706.00	\$106.41					
Demolition Fees to be included in Demolition Contract price	Demolition Contractor	\$0.00	\$0.00	\$200 per building				
Abatement Work (Removal, Disposal - to include Landfill Fees)	Abatement Subcontractor	\$392,000.00	\$2,496.82		\$8,000.00			
Demolition of Electrical and Gas (CPS) - All electrical Infrustructure on site is own by OHSA	CPS Energy	\$4,500.00	\$28.66			\$10,459.45		Voltron Electric
Demolition Water Services / Supply	SAWS	\$0.00	\$0.00					
AT&T Demolition	AT&T	\$0.00	\$0.00					
Spectrum Demolition	Spectrum	\$0.00	\$0.00					
TDSHS - Application & Processing Fee	OHSA	\$1,200.00	\$7.64					
Sub Total		\$914,406.00	\$5,824.24		\$18,204.08	\$115.95		
TOTAL ESTIMATED COST								
Sub Total Estimated Cost		\$1,177,606.00	\$7,500.68		\$21,142.86	\$134.67		
5% escalation cost to Dec. 2025		\$58,880.30						
Total Estimated Cost with Escalation		\$1,236,486.30	\$7,875.71					

# Homestead

# Overview



City Council District 4

South San Antonio ISD

**Built:** 1973

**Total Units:** 157

100% Vacant

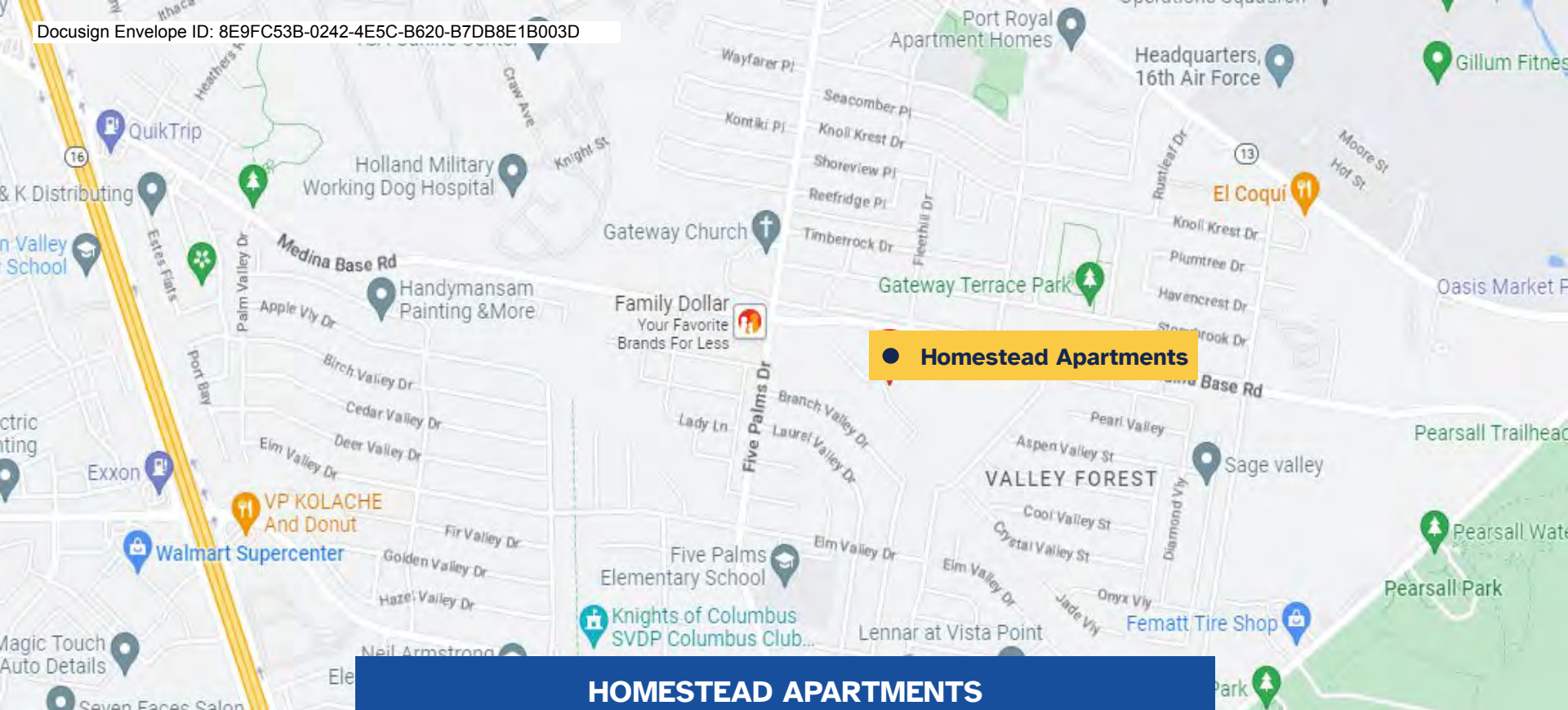
## **Unit Mix**

Efficiencies - 17 units

1 bedroom - 70 units

2 bedroom - 46 units

3 bedroom - 24 units



● **Homestead Apartments**

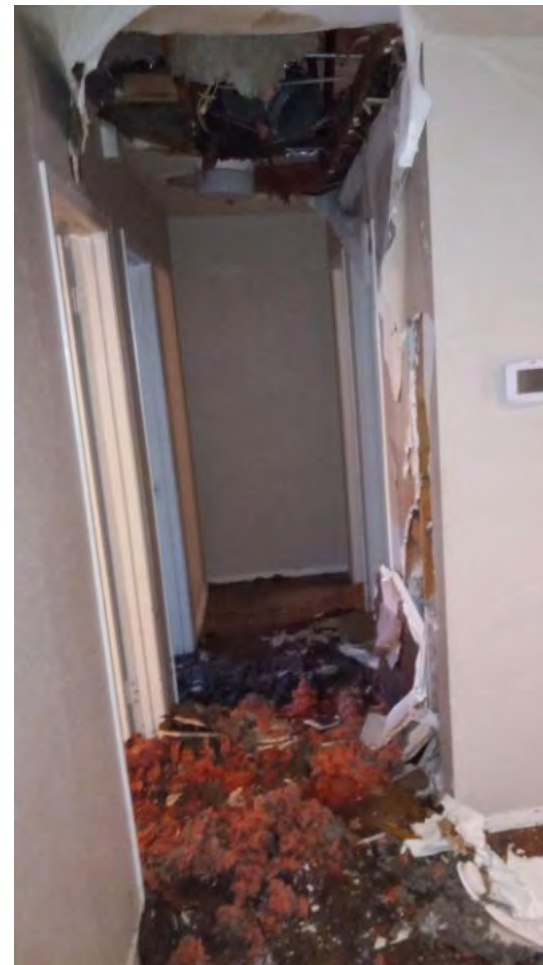
**HOMESTEAD APARTMENTS**  
5800 Medina Base Rd. | San Antonio, TX 78242

# History/ Timeline

- **April 2023**
  - Res. 23DEV-03-15: Pay off loan of \$76,000 approved by BOC 4.3.23
  - Ongoing Structural Shifting and Ceiling and Environmental Concerns
- **Dec 2023**
  - Occupancy - 141 units (90%)
  - 38 households relocated
  - Ceased lease-up activity
- **Jan 2024 - Dec 2024**
  - Continued relocation of 38 households
  - Inspection of all other units
- **Jan 2025 - present**
  - Occupancy - 66 units (42%)
  - Remaining 66 households relocated to other AHC properties.
  - 100% vacated as of July 2025



# Sample Unit of Ceiling Issues



# Questions?



**OPPORTUNITY HOME SAN ANTONIO****September 3, 2025****MEMORANDUM**

**To:** Finance Committee

**From:** Michael Reyes, President and CEO

**Presented by:** Aaron Sladek, Senior Director of Finance and Accounting

**RE:** Update and discussion regarding the Quarterly Financial Performance Report for Opportunity Home San Antonio


**SUMMARY:****Financial Performance Highlights**

The Quarterly Financial Report for Opportunity Home San Antonio for the fiscal year ended June 30, 2025, is attached. The Financial Performance Report includes condensed statements of revenue and expenses for each line of business. The report summarizes the lines of business into two categories: one for Opportunity Home's core activities—housing, management, and resident services (referred to as "Operations")—and another for Real Estate Services and Capital Funds (referred to as "Capital"). The results for the fiscal year ended June 30, 2025, reflect a Surplus Before Non-Cash Items of \$4.9 million for Operations (\$4.5 million above budget) and a Surplus Before Non-Cash Items of \$20.4 million for Capital (\$13.3 million above budget). Comparing the fiscal year ended June 30, 2025, with the fiscal year ended June 30, 2024, Net Operating Income showed significant improvement, increasing by \$13.7 million in Public Housing and \$11.0 million in Affordable Housing Communities (AHC). This positive result was largely fueled by a reduction in Ordinary Maintenance and Repairs costs combined with an increase in Tenant Revenues. It remains essential to emphasize that the surplus of \$4.9 million in Operations was supported by MTW funding, which was allocated as follows: \$3.4 million for Public Housing operating costs and capital investments, \$13.7 million to pay off AHC debt or fund acquisitions, and \$1.7 million for Community Development Initiatives. The remaining HUD-held MTW funds used during the fiscal year supported project predevelopment and development costs.

Total Operating Revenue for the Operations segment exceeded budget expectations by \$4.1 million, primarily due to Grant revenue surpassing the budget by \$4.8 million, driven mainly by Public Housing shortfall funding. In January 2025, the agency received \$5.6 million from the 2024 Shortfall Funding Program, of which \$4.7 million was recognized as revenue and \$0.9 million was deferred to future periods. However, this was partially offset by a \$4.4 million unfavorable Tenant Revenue variance in the AHC portfolio, primarily due to low occupancy. Key properties with the largest variances included 100 Labor, Costa Valencia, Rosemont at Highland Park, Homestead, and Cottage Creek. Year-to-date occupancy at these sites ranged from 39% to 72%, compared to an 82% average for the AHC portfolio. Economic occupancy was 86%.

Total Operating Expenses for the Operations segment ended the fiscal year \$8.4 million below budget, reflecting effective resource management and operational efficiency. Salaries and

**OPPORTUNITY HOME SAN ANTONIO****September 3, 2025**

Benefits were \$6.1 million under budget, reflecting strong cost control across all segments. Ordinary Maintenance and Repairs ended \$2.1 million under budget, driven by savings in Public Housing for make-ready costs, supplies, and repairs, though partially offset by a \$0.5 million overage in AHC. Other Expenses came in \$3.6 million below budget, mainly due to reduced spending on technology, licensing fees, and general administrative costs.

Total Operating Revenue for the Capital segment was \$236 thousand below budget. This reflects a \$1.1 million positive variance in Capital Fund Program grant revenue due to the timing of soft cost reimbursements, offset by a \$1.4 million shortfall in miscellaneous revenue, primarily from lower-than-expected bond issuer fees.

Total Operating Expenses for the Capital segment came in \$1.3 million under budget, largely due to savings in Other Expenses. The main driver of this variance was lower consulting fees.

Total Assets and Deferred Outflows of Resources increased by \$45.1 million, or 7.69%, driven by growth in both Current and Fixed Assets. Current Assets rose by \$1.6 million, primarily due to higher accounts receivable from the City of San Antonio related to multiple housing bond projects. Fixed Assets increased by \$42.7 million, mainly due to a \$48.9 million rise in buildings and site improvements, reflecting the acquisitions of The Alhambra, San Juan Square, and Elan Gardens Apartments in the AHC portfolio, as well as capitalized improvements across the AHC and Public Housing portfolios. Land increased by \$9.4 million due to a property transfer related to the Augusta Flats transaction, and construction in progress grew by \$20.7 million. These increases were partially offset by routine depreciation.

Total Liabilities and Deferred Inflows of Resources increased by \$12.3 million, or 5.61%. Current Liabilities rose by \$1.5 million, primarily due to higher unearned Section 8 revenue. Non-Current Liabilities increased by \$10.7 million, driven by \$10.5 million in new debt from the Elan Gardens refinance and \$5.6 million from the Midcrowne refinance. These increases were partially offset by the reclassification of \$3.3 million in San Juan II debt to Current Liabilities and routine principal payments on existing debt.

Total Net Position increased by \$32.8 million, or 8.93%, primarily due to strong operating results for the fiscal year.

**Supplemental Information—Funding Environment**

The Fiscal Year 2026 budget proposal from the Trump Administration includes a substantial reduction of approximately 44% in U.S. Department of Housing and Urban Development (HUD) funding. Major cuts target rental assistance programs such as Housing Choice Vouchers, Project-Based Rental Assistance, and Public Housing, consolidating these into a new State Rental Assistance Block Grant. The proposal also recommends eliminating key programs, including the Community Development Block Grant (CDBG) and HOME Investment Partnerships. These changes could significantly impact affordable housing support nationwide.

In response, the House Appropriations Committee has moved to restore funding for several critical programs, including Housing Choice Vouchers and CDBG, though the HOME program

## **OPPORTUNITY HOME SAN ANTONIO**

**September 3, 2025**

remains unfunded in the current House bill. Congress will determine final funding levels through the legislative process.

This evolving funding landscape underscores the need for ongoing monitoring as it may affect future program budgets and operations.

### **PROPOSED ACTION:**

None.

### **FINANCIAL IMPACT:**

None.

### **STRATEGIC OUTCOMES:**

Supports all strategic outcomes.

### **ATTACHMENTS:**

Financial Performance Report  
Cash and Investment Summary  
Grants Report  
Slides

**Opportunity Home San Antonio**  
**Financial Performance Report**  
**Condensed Statement of Revenue and Expenses - Operations**  
(For the Fiscal Year Ended 6/30/2025)  
(Unaudited)

Account Description	Public Housing			Section 8			Affordable Housing Communities		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating Revenue</b>									
Tenant Revenue	\$ 12,694,781	\$ 12,206,048	\$ 488,733	\$ -	\$ -	\$ -	\$ 40,134,518	\$ 44,485,215	\$ (4,350,696)
Grants	35,328,043	31,059,218	4,268,825	13,349,586	12,418,901	930,685	4,395,949	4,088,148	307,801
HAP Revenue	-	-	-	124,676,028	121,807,915	2,868,113	456	-	456
Miscellaneous Revenue	130,308	210,437	(80,129)	54,291	35,000	19,291	246,408	196,427	49,981
<b>Total Operating Revenue</b>	<b>\$ 48,153,132</b>	<b>\$ 43,475,703</b>	<b>\$ 4,677,429</b>	<b>\$ 138,079,906</b>	<b>\$ 134,261,816</b>	<b>\$ 3,818,090</b>	<b>\$ 44,777,332</b>	<b>\$ 48,769,790</b>	<b>\$ (3,992,458)</b>
<b>Operating Expenses</b>									
Salaries and Benefits	\$ 15,105,163	\$ 17,558,467	\$ (2,453,304)	\$ 7,260,335	\$ 7,825,025	\$ (564,690)	\$ 10,109,770	\$ 11,732,619	\$ (1,622,848)
Ordinary Maintenance and Repairs	13,332,132	15,901,589	(2,569,457)	40,580	49,932	(9,352)	9,881,636	9,349,687	531,949
Utilities	6,352,239	6,011,791	340,448	-	-	-	4,761,130	4,635,592	125,538
Other Expenses	7,356,117	8,289,389	(933,272)	2,101,815	2,640,207	(538,392)	6,078,873	6,866,733	(787,860)
HAP Expense	-	-	-	124,675,305	121,807,015	2,868,290	-	-	-
Management Fees	6,537,100	6,101,295	435,805	3,522,842	3,224,736	298,106	3,328,265	3,690,485	(362,221)
<b>Total Operating Expenses</b>	<b>\$ 48,682,750</b>	<b>\$ 53,862,531</b>	<b>\$ (5,179,780)</b>	<b>\$ 137,600,877</b>	<b>\$ 135,546,914</b>	<b>\$ 2,053,962</b>	<b>\$ 34,159,674</b>	<b>\$ 36,275,115</b>	<b>\$ (2,115,441)</b>
<b>Net Operating Income</b>	<b>\$ (529,619)</b>	<b>\$ (10,386,828)</b>	<b>\$ 9,857,209</b>	<b>\$ 479,029</b>	<b>\$ (1,285,098)</b>	<b>\$ 1,764,127</b>	<b>\$ 10,617,658</b>	<b>\$ 12,494,675</b>	<b>\$ (1,877,016)</b>
<b>Non-Operating Income (Expenses)</b>									
Interest Expense	\$ (194,684)	\$ (194,685)	\$ -	\$ -	\$ -	\$ -	\$ (6,013,464)	\$ (5,853,554)	\$ (159,910)
Interest Income	1,935,684	1,767,364	168,320	215,864	285,099	(69,235)	860,854	1,396,071	(535,217)
Other Income (Expenses)	(4,599,312)	(5,878,372)	1,279,061	(62,084)	-	(62,084)	(3,139,148)	(2,695,372)	(443,776)
Transfers	4,535,192	14,692,521	(10,157,329)	(18,699,879)	(14,738,792)	(3,961,087)	4,169,743	-	4,169,743
HUD-Held Fund Draws	-	-	-	18,925,241	15,738,791	3,186,450	-	-	-
<b>Total Non-Operating Income (Expenses)</b>	<b>\$ 1,676,880</b>	<b>\$ 10,386,828</b>	<b>\$ (8,709,949)</b>	<b>\$ 379,142</b>	<b>\$ 1,285,098</b>	<b>\$ (905,956)</b>	<b>\$ (4,122,015)</b>	<b>\$ (7,152,855)</b>	<b>\$ 3,030,840</b>
<b>Surplus (Deficit) Before Non-Cash Items</b>	<b>\$ 1,147,261</b>	<b>\$ -</b>	<b>\$ 1,147,260</b>	<b>\$ 858,171</b>	<b>\$ -</b>	<b>\$ 858,171</b>	<b>\$ 6,495,643</b>	<b>\$ 5,341,820</b>	<b>\$ 1,153,823</b>
<b>Non-Cash Items</b>									
Depreciation and Amortization	\$ (9,799,289)	\$ (8,020,331)	\$ (1,778,957)	\$ (46,014)	\$ (24,594)	\$ (21,420)	\$ (7,147,042)	\$ (6,104,629)	\$ (1,042,412)
Non-Operating Income (Expense)	3,150,526	14,083,090	(10,932,563)	-	-	-	6,366,132	-	6,366,132
<b>Total Non-Cash Items</b>	<b>\$ (6,648,762)</b>	<b>\$ 6,062,758</b>	<b>\$ (12,711,521)</b>	<b>\$ (46,014)</b>	<b>\$ (24,594)</b>	<b>\$ (21,420)</b>	<b>\$ (780,909)</b>	<b>\$ (6,104,629)</b>	<b>\$ 5,323,720</b>
<b>Change in Net Position</b>	<b>\$ (5,501,502)</b>	<b>\$ 6,062,758</b>	<b>\$ (11,564,260)</b>	<b>\$ 812,157</b>	<b>\$ (24,594)</b>	<b>\$ 836,751</b>	<b>\$ 5,714,733</b>	<b>\$ (762,810)</b>	<b>\$ 6,477,543</b>

**Opportunity Home San Antonio**  
**Financial Performance Report**  
**Condensed Statement of Revenue and Expenses - Operations (continued)**  
(For the Fiscal Year Ended 6/30/2025)  
(Unaudited)

Account Description	Central Office			Community Development Initiatives			Total - Operations			Highlights Section
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Revenue</b>										
Tenant Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,829,300	\$ 56,691,263	\$ (3,861,963)	I(a)(1)
Grants	-	-	-	1,634,739	2,121,917	(487,178)	53,802,452	48,967,824	4,834,628	I(a)(2)
HAP Revenue	-	-	-	-	-	-	124,676,484	121,807,915	2,868,569	
Miscellaneous Revenue	1,800,034	1,718,435	81,599	358,178	250,000	108,178	1,291,009	1,054,864	236,145	
<b>Total Operating Revenue</b>	<u>\$ 1,800,034</u>	<u>\$ 1,718,435</u>	<u>\$ 81,599</u>	<u>\$ 1,992,917</u>	<u>\$ 2,371,917</u>	<u>\$ (379,000)</u>	<u>\$ 232,599,244</u>	<u>\$ 228,521,866</u>	<u>\$ 4,077,379</u>	
<b>Operating Expenses</b>										
Salaries and Benefits	\$ 12,893,381	\$ 13,705,853	\$ (812,472)	\$ 2,749,004	\$ 3,385,678	\$ (636,674)	\$ 48,117,653	\$ 54,207,642	\$ (6,089,989)	I(b)(1)
Ordinary Maintenance and Repairs	439,193	448,250	(9,057)	2,335	20,043	(17,708)	23,695,875	25,769,500	(2,073,626)	I(b)(2)
Utilities	166,232	151,843	14,389	-	-	-	11,279,601	10,799,226	480,375	
Other Expenses	2,277,142	2,971,693	(694,551)	671,656	1,341,354	(669,699)	17,057,125	20,661,659	(3,604,534)	I(b)(3)
HAP Expense	-	-	-	-	-	-	124,675,305	121,807,015	2,868,290	
Management Fees	(14,888,272)	(14,519,520)	(368,752)	11,836	6,125	5,711	376,248	322,809	53,439	
<b>Total Operating Expenses</b>	<u>\$ 887,676</u>	<u>\$ 2,758,119</u>	<u>\$ (1,870,444)</u>	<u>\$ 3,434,831</u>	<u>\$ 4,753,201</u>	<u>\$ (1,318,370)</u>	<u>\$ 225,201,807</u>	<u>\$ 233,567,851</u>	<u>\$ (8,366,044)</u>	
<b>Net Operating Income</b>	<u>\$ 912,358</u>	<u>\$ (1,039,685)</u>	<u>\$ 1,952,043</u>	<u>\$ (1,441,913)</u>	<u>\$ (2,381,284)</u>	<u>\$ 939,370</u>	<u>\$ 7,397,437</u>	<u>\$ (5,045,985)</u>	<u>\$ 12,443,422</u>	
<b>Non-Operating Income (Expenses)</b>										
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,671,353)	\$ (5,698,740)	\$ 27,386	
Interest Income	164,192	64,184	100,008	31,287	27,800	3,487	2,853,501	3,221,020	(367,520)	
Other Income (Expenses)	(58,581)	(24,500)	(34,081)	-	-	-	(6,953,259)	(7,877,884)	924,625	I(c)(1)
Transfers	-	1,000,000	(1,000,000)	1,662,647	2,353,483	(690,835)	(11,682,145)	-	(11,682,145)	
HUD-Held Fund Draws	-	-	-	-	-	-	18,925,241	15,738,791	3,186,450	I(c)(1)
<b>Total Non-Operating Income (Expenses)</b>	<u>\$ 105,611</u>	<u>\$ 1,039,684</u>	<u>\$ (934,074)</u>	<u>\$ 1,693,934</u>	<u>\$ 2,381,283</u>	<u>\$ (687,349)</u>	<u>\$ (2,528,016)</u>	<u>\$ 5,383,187</u>	<u>\$ (7,911,203)</u>	
<b>Surplus (Deficit) Before Non-Cash Items</b>	<u>\$ 1,017,969</u>	<u>\$ -</u>	<u>\$ 1,017,970</u>	<u>\$ 252,021</u>	<u>\$ -</u>	<u>\$ 252,021</u>	<u>\$ 4,869,421</u>	<u>\$ 337,202</u>	<u>\$ 4,532,219</u>	
<b>Non-Cash Items</b>										
Depreciation and Amortization	\$ (164,874)	\$ (213,260)	\$ 48,386	\$ (12,281)	\$ (12,168)	\$ (113)	\$ (17,169,499)	\$ (14,374,983)	\$ (2,794,517)	I(c)(1)
Non-Operating Income (Expense)	-	-	-	-	-	-	4,141,354	14,083,090	(9,941,735)	
<b>Total Non-Cash Items</b>	<u>\$ (164,874)</u>	<u>\$ (213,260)</u>	<u>\$ 48,386</u>	<u>\$ (12,281)</u>	<u>\$ (12,168)</u>	<u>\$ (113)</u>	<u>\$ (13,028,145)</u>	<u>\$ (291,893)</u>	<u>\$ (12,736,252)</u>	
<b>Change in Net Position</b>	<u>\$ 853,095</u>	<u>\$ (213,260)</u>	<u>\$ 1,066,356</u>	<u>\$ 239,740</u>	<u>\$ (12,168)</u>	<u>\$ 251,908</u>	<u>\$ (8,158,723)</u>	<u>\$ 45,310</u>	<u>\$ (8,204,033)</u>	I(c)(1)

**Opportunity Home San Antonio**  
**Financial Performance Report**  
**Condensed Statement of Revenue and Expenses - Capital Activities**  
(For the Fiscal Year Ended 6/30/2025)  
(Unaudited)

Account Description	Real Estate			Capital Funds			Total - Capital Activities			Highlights Section
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Revenue</b>										
Grants	\$ -	\$ -	\$ -	\$ 7,972,119	\$ 6,843,432	\$ 1,128,686	\$ 7,972,119	\$ 6,843,432	\$ 1,128,686	II(a)(1)
Miscellaneous Revenue	4,000,608	5,329,639	(1,329,031)	-	-	-	3,949,842	5,314,639	(1,364,797)	II(a)(2)
<b>Total Operating Revenue</b>	<u>\$ 4,000,608</u>	<u>\$ 5,329,639</u>	<u>\$ (1,329,031)</u>	<u>\$ 7,972,119</u>	<u>\$ 6,843,432</u>	<u>\$ 1,128,686</u>	<u>\$ 11,921,961</u>	<u>\$ 12,158,071</u>	<u>\$ (236,110)</u>	
<b>Operating Expenses</b>										
Salaries and Benefits	\$ 2,671,169	\$ 2,670,402	\$ 768	\$ 12,094	\$ -	\$ 12,094	\$ 2,683,263	\$ 2,670,402	\$ 12,862	
Ordinary Maintenance and Repairs	75,063	87,500	(12,437)	4,595	-	4,595	79,657	87,500	(7,842)	
Utilities	1,489	1,900	(411)	-	-	-	1,489	1,900	(411)	
Other Expenses	1,539,210	1,730,286	(191,075)	661,593	1,771,050	(1,109,457)	2,137,328	3,432,479	(1,295,151)	II(b)(1)
Management Fees	9,549	4,942	4,607	1,696,952	1,653,606	43,346	-	-	-	
<b>Total Operating Expenses</b>	<u>\$ 4,296,481</u>	<u>\$ 4,495,029</u>	<u>\$ (198,548)</u>	<u>\$ 2,375,233</u>	<u>\$ 3,424,656</u>	<u>\$ (1,049,423)</u>	<u>\$ 4,901,738</u>	<u>\$ 6,192,280</u>	<u>\$ (1,290,542)</u>	
<b>Net Operating Income</b>	<u>\$ (295,873)</u>	<u>\$ 834,610</u>	<u>\$ (1,130,482)</u>	<u>\$ 5,596,886</u>	<u>\$ 3,418,777</u>	<u>\$ 2,178,109</u>	<u>\$ 7,020,223</u>	<u>\$ 5,965,791</u>	<u>\$ 1,054,432</u>	
<b>Non-Operating Income (Expenses)</b>										
Interest Expense	\$ -	\$ -	\$ -	\$ (111,565)	\$ (111,565)	\$ -	\$ (111,565)	\$ (111,565)	\$ -	
Interest Income	2,049,793	1,134,895	914,898	57,697	64,943	(7,246)	1,940,075	1,184,838	755,236	
Transfers	11,778,291	-	11,778,291	(3,445,994)	(3,307,212)	(138,783)	11,682,145	-	11,682,145	
Other Income (Expenses)	(19,747)	-	(19,747)	(137,453)	-	(137,453)	(157,200)	-	(157,200)	II(c)(1)
<b>Total Non-Operating Income (Expenses)</b>	<u>\$ 13,808,338</u>	<u>\$ 1,134,895</u>	<u>\$ 12,673,443</u>	<u>\$ (3,637,315)</u>	<u>\$ (3,353,833)</u>	<u>\$ (283,482)</u>	<u>\$ 13,353,455</u>	<u>\$ 1,073,274</u>	<u>\$ 12,280,182</u>	
<b>Surplus (Deficit) Before Non-Cash Items</b>	<u>\$ 13,512,465</u>	<u>\$ 1,969,505</u>	<u>\$ 11,542,960</u>	<u>\$ 1,959,570</u>	<u>\$ 64,943</u>	<u>\$ 1,894,627</u>	<u>\$ 20,373,678</u>	<u>\$ 7,039,065</u>	<u>\$ 13,334,614</u>	
<b>Non-Cash Items</b>										
Depreciation and Amortization	\$ (76,343)	\$ (75,796)	\$ (548)	\$ -	\$ -	\$ -	\$ (76,343)	\$ (75,796)	\$ (548)	
Non-Operating Income (Expense)	4,437,196	-	4,437,196	20,880,906	(64,943)	20,945,849	25,318,101	(64,943)	25,383,044	II(c)(1)
<b>Total Non-Cash Items</b>	<u>\$ 4,360,852</u>	<u>\$ (75,796)</u>	<u>\$ 4,436,648</u>	<u>\$ 20,880,906</u>	<u>\$ (64,943)</u>	<u>\$ 20,945,849</u>	<u>\$ 25,241,758</u>	<u>\$ (140,739)</u>	<u>\$ 25,382,497</u>	
<b>Change in Net Position</b>	<u><u>\$ 17,873,317</u></u>	<u><u>\$ 1,893,709</u></u>	<u><u>\$ 15,979,608</u></u>	<u><u>\$ 22,840,476</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 22,840,476</u></u>	<u><u>\$ 45,615,436</u></u>	<u><u>\$ 6,898,326</u></u>	<u><u>\$ 38,717,111</u></u>	II(c)(1)

**Opportunity Home San Antonio  
Financial Performance Report  
Comparative Balance Sheet**  
As of June 30, 2025  
(Unaudited)

	<b>6/30/2025</b>	<b>6/30/2024</b>	<b>Increase (Decrease)</b>	<b>%</b>	<b>Highlights Section</b>
<b>Assets</b>					
Current Assets	\$ 111,957,247	\$ 110,394,412	\$ 1,562,835	1.42%	
Fixed Assets	419,566,258	376,862,965	42,703,293	11.33%	
Other Non-Current Assets	99,568,665	99,677,664	(108,999)	-0.11%	
<b>Total Assets</b>	<b>\$ 631,092,170</b>	<b>\$ 586,935,041</b>	<b>\$ 44,157,129</b>	<b>7.52%</b>	
<b>Deferred Outflows of Resources</b>					
Deferred Charges on Refunding	\$ 875,990	\$ 139,656	\$ 736,334	527.25%	
Deferred Swap Outflows	339,328	78,722	260,606	331.05%	
<b>Total Deferred Outflows of Resources</b>	<b>\$ 1,215,318</b>	<b>\$ 218,378</b>	<b>\$ 996,940</b>	<b>456.52%</b>	
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$ 632,307,488</b>	<b>\$ 587,153,419</b>	<b>\$ 45,154,069</b>	<b>7.69%</b>	III(a)
<b>Liabilities</b>					
Current Liabilities	\$ 29,085,242	\$ 27,606,934	\$ 1,478,308	5.35%	
Non-Current Liabilities	137,591,289	126,907,575	10,683,714	8.42%	
<b>Total Liabilities</b>	<b>\$ 166,676,531</b>	<b>\$ 154,514,509</b>	<b>\$ 12,162,022</b>	<b>7.87%</b>	
<b>Deferred Inflows of Resources</b>					
Leased Assets	\$ 64,352,439	\$ 64,174,401	\$ 178,038	0.28%	
Deferred Swap Inflows	533,747	563,802	(30,055)	-5.33%	
<b>Total Deferred Inflows of Resources</b>	<b>\$ 64,886,186</b>	<b>\$ 64,738,203</b>	<b>\$ 147,983</b>	<b>0.23%</b>	
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>\$ 231,562,717</b>	<b>\$ 219,252,712</b>	<b>\$ 12,310,005</b>	<b>5.61%</b>	III(b)
<b>Net Position</b>					
Net Investment in Capital Assets	\$ 281,419,192	\$ 247,685,564	\$ 33,733,628	13.62%	
Restricted Net Position	49,275,086	44,466,893	4,808,193	10.81%	
Unrestricted Net Position	70,050,493	75,748,250	(5,697,757)	-7.52%	
<b>Total Net Position</b>	<b>\$ 400,744,771</b>	<b>\$ 367,900,707</b>	<b>\$ 32,844,064</b>	<b>8.93%</b>	III(c)
<b>Total Liabilities, Deferred Inflows of Resources, and Net Position</b>	<b>\$ 632,307,488</b>	<b>\$ 587,153,419</b>	<b>\$ 45,154,069</b>	<b>7.69%</b>	

**Opportunity Home San Antonio  
Financial Performance Report**

As of June 30, 2025

(Unaudited)

**HIGHLIGHTS**

For the fiscal year ended June 30, 2025, the Operations segment generated a surplus before non-cash items of \$4.9 million, which was \$4.5 million above budget. Total Operating Revenue was above budget by \$4.1 million or 1.78%, and Total Operating Expenses were below budget by \$8.4 million, or 3.58%.

For the fiscal year ended June 30, 2025, the Capital segment produced a surplus before non-cash items of \$20.4 million, which was \$13.3 million above budget. Total Operating Revenue was short of budget expectations by \$236 thousand, or 1.94%, and Total Operating Expenses were below budget by \$1.3 million, or 20.84%.

Total Assets and Deferred Outflows of Resources increased by \$45.1 million, or 7.69%. Total Liabilities and Deferred Inflows of Resources increased by \$12.3 million, or 5.61%. Presented below are explanations that summarize the results of operations (Operations and Capital segments) and the combined changes in financial condition.

**I. Income Statement (Operations)**

Total Operating Revenue was above budget by \$4.1 million and Total Operating Expenses were below budget by \$8.4 million.

(a) **Operating Revenue**

- (1) Tenant revenue was below budget by \$3.9 million attributable to the Affordable Housing Communities ("AHC") portfolio. The primary properties contributing to the unfavorable variance for AHC were 100 Labor, Costa Valencia, Rosemont at Highland Park, Homestead, and Cottage Creek. Year-to-date occupancy for these properties ranged between 39% and 72%, whereas the average occupancy for the AHC portfolio was 82%. Economic occupancy, which is a measure of actual income collected as a percentage of budgeted revenue, was 86%.
- (2) Grant revenue exceeded the budget by \$4.8 million, primarily due to Public Housing shortfall funding. In January 2025, the agency received \$5.6 million from the 2024 Shortfall Funding program. Of this amount, \$4.7 million has been recognized as revenue, while the remaining \$0.9 million has been deferred and will be recognized in future periods once eligible expenses are incurred. The 2024 Shortfall Funding program, established by HUD, aims to help Public Housing Agencies build reserves equivalent to three months of operating expenses.



**Opportunity Home San Antonio  
Financial Performance Report**

As of June 30, 2025

(Unaudited)

(b) **Operating Expenses**

- (1) Salaries and Benefits ended the fiscal year \$6.1 million under budget, with favorable performance across all segments, demonstrating effective cost management and efficiency in staffing costs.
- (2) Ordinary Maintenance and Repairs finished the fiscal year \$2.1 million under budget, primarily due to favorable variances in Public Housing. Key savings came from unit make-ready costs, maintenance supplies, HVAC repairs, and plumbing maintenance. AHC reported an unfavorable variance of \$0.5 million. Overall, higher costs in unit make-ready, garbage collection, and fire alarm maintenance were partially offset by savings in maintenance supplies, plumbing repairs, and painting.
- (3) Other Expenses finished the fiscal year \$3.6 million under budget as a result of favorable variances of \$1.9 million in technology and licensing fees and \$2.2 million in a variety of general administrative operating expenses.

(c) **Summary of Change in Net Position**

- (1) Change in Net Position ended the fiscal year \$8.2 million below budget, despite Net Operating Income coming in \$12.4 million above budget. Change in Net Position was impacted by the timing of equity transfers related to the capitalization of various Public Housing projects.

**II. Income Statement (Capital)**

Total Operating Revenue was under budget by \$236 thousand, while Total Operating Expenses were under budget by \$1.3 million.

(a) **Operating Revenue**

- (1) Grant revenue was above budget by \$1.1 million in the Capital Fund Program (CFP) due to timing of CFP grant soft costs.
- (2) Miscellaneous revenue was \$1.4 million below budget, mainly due to lower than anticipated bond issuer fees.

**Opportunity Home San Antonio  
Financial Performance Report**

As of June 30, 2025

(Unaudited)

(b) **Operating Expenses**

- (1) Other Expenses were under budget by \$1.3 million, mainly due to a favorable variance in consulting fees.

(c) **Summary of Changes in Net Position**

- (1) Change in Net Position ended the fiscal year with a \$38.7 million favorable variance. Net Operating Income was above budget by \$1.1 million. Unbudgeted operating transfers totaling \$11.8 million in the Real Estate segment were related to the acquisitions of San Juan, The Alhambra, and Elan Gardens. Non-Operating Income (Expense) reflected a favorable variance of \$25.4 million. This was primarily driven by a \$9.5 million gain from the acquisition of the Augusta Flats land. Additionally, although \$14.9 million in equity transfers from CFP to Public Housing were budgeted, only \$2.6 million were completed during the fiscal year. The variance was also impacted by \$10.6 million in unbudgeted City Housing Bond revenue.

**III. Balance Sheet**

Total Assets and Deferred Outflows of Resources increased by \$45.1 million, Total Liabilities and Deferred Inflows of Resources increased by \$12.3 million, and Total Net Position increased by \$32.8 million.

- (a) Total Assets and Deferred Outflows of Resources increased by \$45.1 million, or 7.69%. Current Assets increased by \$1.6 million (1.42%) and Fixed Assets increased by \$42.7 million (11.33%). Current Assets increased by \$1.6 million, primarily attributable to an increase in accounts receivable from the City of San Antonio related to multiple City housing bond projects. The \$42.7 million increase in Fixed Assets was primarily driven by a \$48.9 million rise in buildings and site improvements, largely from the acquisitions of The Alhambra, San Juan Square, and Elan Gardens Apartments in the AHC portfolio, along with capitalized projects in both the AHC and Public Housing portfolios. Land increased by \$9.4 million as a result of a property transfer associated with the Augusta Flats transaction, while construction in progress grew by \$20.7 million. These increases were partially offset by routine depreciation.
- (b) Total Liabilities and Deferred Inflows of Resources increased by \$12.3 million, or 5.61%. The \$1.5 million increase in Current Liabilities was primarily due to an increase in unearned Section 8 revenue. Non-Current Liabilities increased by \$10.7 million, primarily due to the issuance of \$10.5 million in new debt related to the Elan Gardens refinance, along with an additional \$5.6 million in debt from the Midcrowne refinance.

**Opportunity Home San Antonio  
Financial Performance Report**

As of June 30, 2025

(Unaudited)

This overall increase was partially offset by the reclassification of \$3.3 million in San Juan II debt to Current Liabilities, along with routine principal payments on outstanding debt.

(c) Total Net Position increased by \$32.8 million, or 8.93%, driven by positive operations for the fiscal year.

**IV. MTW Expenditures**

Project	Draws as of 6/30/25	
	HUD-Held Funds	Capital Fund Program
Public Housing Operating Shortfall		\$3,402,263
Preservation and Expansion of Affordable and Public Housing:		
Development of 100 Labor Street Multifamily Property	\$1,420,159	
Alazan Courts Predevelopment Costs	\$1,150,041	
Lincoln Predevelopment Costs	\$98,105	
Investment in MTW Units at Tax Credit/AHC Properties:		
Alhambra Loan Payoff	\$3,022,211	
San Juan Square I Loan Payoff	\$2,698,902	
Converse Ranch II Loan Payoff	\$3,952,666	
Elan Gardens Apartments Acquisition	\$4,000,000	
Snowden Development Funding	\$397,135	
Community Development Initiatives	\$1,667,470	
Public Housing Rent Collection Efforts	\$125,012	
Investment for City Bond Matching Funds:		
The Ravello - Housing Bond Rehab	\$88,700	
Midcrowne - Housing Bond Rehab	\$201,166	
<b>Total</b>	<b>\$18,821,567</b>	<b>\$3,402,263</b>

## Summary of Major Changes in Cash and Investment Balance

For the Quarterly Period Ended June 30, 2025

Total cash and investments decreased by \$2.6 million from the previous quarter, driven by Section 8 outflows of \$2.2 million, \$2.1 million in funding needs for SAHFC development projects, and a \$2.8 million reduction in restricted cash at AHC properties. These uses were partially offset by \$4.6 million in loan repayments and MTW funding received to support future development.

### Unrestricted Cash and Investments

- **AHC Properties Under SAHFC** - Net cash increased by \$1.2 million as funding sources, including tenant rents and HUD fees, exceeded intercompany reimbursements for the quarter.
- **Other AHC Properties** - Net cash increased by \$1.1 million, driven by a \$0.9 million cash inflow related to the acquisition of San Juan Square and The Alhambra, and a \$0.2 million transfer from MTW funds to cover major elevator repairs at Midcrown.
- **Central Office Cost Center** - Net cash decreased by \$2.4 million, primarily driven by a \$1.3 million intercompany settlement for the Victoria Plaza roof replacement, \$0.6 million for health insurance claim payments, and a \$0.4 million increase in accounts receivable related to management and other fees.
- **Development Activities - SAHFC** - Net cash decreased by \$2.1 million, reflecting a \$1.5 million loan for the development of the Josephine Apartments project and a \$0.7 million operating deficit loan disbursed for the Gardens at San Juan Square property.
- **Development Activities - Other Entities** - Net cash increased by \$4.6 million, primarily due to a \$4.0 million loan repayment by Converse Ranch and a \$1.2 million receipt of MTW funds for Alazan Courts predevelopment costs. These increases were partially offset by the settlement of intercompany balances and operating expenses.

### Restricted Cash and Investments

- **Section 8** - Net cash decreased by \$2.2 million due to the net use of \$2.9 million to support operations and other MTW-authorized activities, partially offset by a \$0.7 million surplus in voucher funding.
- **AHC Properties Under SAHFC** - Net cash decreased by \$2.7 million, reflecting \$2.4 million in additional costs for the 100 Labor property development, \$0.1 million replacement reserve disbursement for the O'Connor Road property, and \$0.1 million replacement reserve disbursement for the Refugio Street property.
- **Other AHC Properties** - Net cash decreased by \$0.1 million due to a disbursement from the replacement reserve for maintenance and repairs at Rosemont at Highland Park.

**Opportunity Home San Antonio  
Cash and Investment Summary  
June 30, 2025**

	Balance 3/31/2025	Deposits	Withdrawals	Balance 6/30/2025
<b>Cash</b>				
<b>Unrestricted Cash:</b>				
Public Housing (1)	3,202,488	12,422,955	13,132,886	2,492,557
Section 8 (1)	6,348,043	3,471,305	3,051,605	6,767,742
AHC Project Based Properties (1)	5,315,968	1,886,094	1,565,502	5,636,559
AHC Properties under SAHFC	4,938,281	8,583,093	7,419,231	6,102,143
Other AHC Properties	1,220,644	6,281,813	5,160,806	2,341,651
Central Office Cost Center (1)	5,314,984	10,768,291	13,217,130	2,866,145
Central Office- Health Insurance (2)	206,191	3,287,575	2,843,168	650,598
Community Development Initiatives	10,030	11,649,788	11,649,788	10,030
Development Activities - SAHFC	4,283,125	793,908	2,856,161	2,220,873
Development Activities - Las Varas	4,595,225	6,189,061	5,645,861	5,138,425
Development Activities - Other Entities	2,322,030	5,480,347	896,358	6,906,020
Homeownership	72,602	98,100	60,745	109,957
Capital Fund Program (1)	-	1,274,251	1,274,251	-
Central Office Bank Account	3,650,584	66,768,536	67,837,081	2,582,039
<b>Sub-Total:</b>	<b>41,480,197</b>	<b>138,955,117</b>	<b>136,610,572</b>	<b>43,824,741</b>
<b>Restricted Cash:</b>				
Public Housing (1)	13,285,509	612,084	191,731	13,705,862
Section 8 (1)	14,743,239	45,067,170	47,270,803	12,539,606
AHC Project Based Properties (1)	2,547,892	79,825	161,209	2,466,508
AHC Properties under SAHFC	6,063,147	621,137	3,337,544	3,346,740
Other AHC Properties	2,058,942	1,286,629	1,392,203	1,953,368
Central Office Cost Center (1)	1,015,467			1,015,467
Development Activities - SAHFC	2,536,537	257	337,969	2,198,825
Development Activities - Refugio Street PFC	8,170,568			8,170,568
Capital Fund Program (1)	1,394,689	13,429		1,408,118
Other Restricted Cash	780,778	132,020	129,689	783,109
Endowment Trust	259,172	1,905	15,670	245,407
<b>Sub-Total:</b>	<b>52,855,939</b>	<b>47,814,456</b>	<b>52,836,817</b>	<b>47,833,578</b>
<b>Total Unrestricted &amp; Restricted Cash:</b>	<b>94,336,136</b>	<b>186,769,572</b>	<b>189,447,389</b>	<b>91,658,319</b>
<b>Investments</b>				
<b>Restricted Investments at Various Banks:</b>				
Central Office Cost Center	77,312	255,950	226,765	106,496
Other Restricted Investments	859,044	283,900	235,263	907,680
<b>Sub-Total:</b>	<b>936,356</b>	<b>539,849</b>	<b>462,029</b>	<b>1,014,176</b>
<b>Total Cash &amp; Investments:</b>	<b>95,272,492</b>	<b>187,309,422</b>	<b>189,909,418</b>	<b>92,672,495</b>

**Footnotes:**

(1) Cash and Investments related to federal programs

(2) Cash and Investments related to self-insurance program

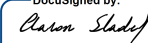
**Cash Held for Tax Credit Partnerships**  
**June 30, 2025**

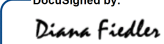
	3/31/2025	Deposits	Withdrawals	6/30/2025
Cash from Tax-Credit Partnerships	1,216,024	272,751	166,518	1,322,257
Total Cash Held for Partnerships Managed by AHC:	\$ 1,216,024	\$ 272,751	\$ 166,518	\$ 1,322,257

**Opportunity Home San Antonio**  
**Collateralization**  
**June 30, 2025**

	Total Deposits	Deposits Covered by FDIC	Deposits Covered by Collateral	Pledged Collateral
Frost National Bank	\$ 88,030,161	\$ 500,000	\$ 88,030,161	\$ 136,594,461
Lument Capital, LLC	\$ 2,889,076	\$ 1,190,051	\$ -	\$ -
US Bank	\$ 27,543	\$ -	\$ -	\$ -
Bank of New York - Converse Ranch II	\$ 206,353	\$ -	\$ -	\$ -
Wells Fargo - Rosemont at Highland Park	\$ 221,152	\$ -	\$ -	\$ -
Walker & Dunlop - Converse Ranch I	\$ 368,913	\$ 336,895	\$ -	\$ -
Berkadia Commercial Mortgage, LLC	\$ 253,836	\$ 253,836	\$ -	\$ -
Total Collateralized deposits:	\$ 91,997,034	\$ 2,280,782	\$ 88,030,161	\$ 136,594,461

FDIC has made permanent the standard coverage - all funds in noninterest-bearing accounts are fully insured up to \$250,000. The accompanying Cash and Investment Summary Report has been prepared in accordance with the compliance requirements of the Texas Public Funds Investment Act, Chapter 2256. As the Investment Officer for the Opportunity Home San Antonio I certify that all investments in our portfolio comply with the investment strategy expressed in Opportunity Home's Investment Policy dated March 6, 2024 and with the relevant provisions of the State of Texas, Government Code, Chapter 2256, Public Funds Investment.

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 8/19/2025  
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 Aaron Sladek  
 Senior Director of Finance and Accounting

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 8/19/2025  
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 Diana K. Fiedler, CPA, CGMA  
 Investment Officer and Executive Vice President, Chief Financial Officer

GRANTS REPORT AS OF June 30, 2025

CAPITAL FUND GRANTS										
<div><div>CAPITAL GRANTS</div><div><div></div>Unmet expenditure deadline approaching within 6 Months</div><div><div></div>Unmet obligation deadline approaching within 12 Months</div><div><div></div>Grant expenditure is not progressing as planned</div></div>										
Grant Number	Obligation End Date	Expenditure End Date	Amount to be Obligated by End Date	LOCCS Authorized	Cumulative PHA Obligated	Unobligated Amount	Obligation Percentage	Cumulative GL PHA Expended	Expended Percentage	LOCCS Disbursement
<b>Capital Fund Program (CFP)</b>										
Capital Projects at various PH Properties										
<b>TX59P006501-20</b> *Major Projects: Madonna, L.C. Rutledge	03/25/24	03/25/26	\$ 11,827,386.00	\$ 13,141,540.00	\$ 13,141,540.00	\$ -	100%	\$ 13,141,540.00	100%	\$ 12,928,479.96 (1)
<b>TX59P006501-22</b> *Major Projects: Villa Veramendi, Riverside	05/11/24	05/11/26	\$ 14,590,927.80	\$ 16,212,142.00	\$ 15,911,103.00	\$ 301,039.00	98%	\$ 14,863,943.63	92%	\$ 14,499,424.82
<b>TX59P006501-23</b> *Major Projects: Fair Avenue, Villa Hermosa	02/16/25	02/16/27	\$ 14,882,453.10	\$ 16,536,059.00	\$ 16,536,059.00	\$ -	100%	\$ 12,987,975.62	79%	\$ 12,385,788.92
<b>TX59P006501-24</b> *Major Projects: Cassiano, Riverside	05/05/26	05/05/28	\$ 15,272,567.10	\$ 16,969,519.00	\$ 12,716,089.05	\$ 4,253,429.95	75%	\$ 5,808,975.50	34%	\$ 5,630,675.94
<b>TX59E006501-24</b> *Safety and Security Grant at Westway, Mission Park, Cheryl West	06/19/25	06/19/26	\$ 105,530.00	\$ 117,256.00	\$ 56,345.82	\$ 60,910.18	48%	\$ 20,545.82	18%	\$ - (2)
<b>TX59E006501-21</b> *Safety and Security Grant at Village East	08/28/25	08/28/26	\$ 46,189.80	\$ 51,322.00	\$ 10,864.56	\$ 40,457.44	21%	\$ -	0%	\$ -
<b>TX59H006501-22</b> *Housing-Related Hazards Grant at Blanco, Matt Garcia	09/06/26	09/07/28	\$ 4,064,580.00	\$ 4,516,200.00	\$ 690,000.00	\$ 3,826,200.00	15%	\$ 444,660.07	10%	\$ - (3)
<b>TX59H006501-24</b> *Housing-Related Hazards Grant at Villa Hermosa	09/17/26	09/16/28	\$ 4,320,000.00	\$ 4,800,000.00	\$ -	\$ 4,800,000.00	0%	\$ -	0%	\$ -
<b>TX59L006501-20</b> *Lead Based Paint Grant at Lincoln Heights, Riverside	11/10/25	11/10/27	\$ 2,211,363.54	\$ 2,457,070.60	\$ 2,201,156.15	\$ 255,914.45	90%	\$ 1,792,043.37	73%	\$ 927,317.94 (4)
<b>TX59L006501-22</b> *Lead Based Paint Grant at Cassiano	09/07/25	09/07/27	\$ 4,288,198.50	\$ 4,764,665.00	\$ 47,370.00	\$ 4,717,295.00	1%	\$ 47,370.00	1%	\$ - (5)
<b>TX59L006501-24</b> *Lead Based Paint Grant at Alazan	09/16/26	09/16/28	\$ 5,650,029.00	\$ 6,277,810.00	\$ -	\$ 6,277,810.00	0%	\$ -	0%	\$ -
CHOICE NEIGHBORHOOD GRANT										
<b>Urban Revitalization Program (URP)/(Hope 6)</b>										
Choice Neighborhood Grant										
<b>TX6J006CNG112</b> *Implementation grant for Wheatley Neighborhood	09/30/19	09/30/19		\$ 29,652,649.09	\$ 29,652,649.09	\$ -	100%	\$ 29,652,649.09	100%	\$ 29,652,649.09 (1)

- (1) These grants are expended and disbursed at 100%; however, HUD still requests monthly updates in eLOCCS until the grants are fully closed out. Staff is working with HUD to close out the grants.
- (2) Staff anticipated that the grant would not be fully expended and has reached out to HUD regarding next steps to redirect or return excess funds.
- (3) An extension has been approved by HUD as of 08/06/25 which extend our Obligation end date to 09/06/26 and expenditure end date to 09/07/28.
- (4) HUD increased the grant award and provided an obligation extension through November 2025, the obligation requirement has been met.
- (5) Due to bids coming in lower than anticipated, staff anticipates that the grant will not be fully expended and has reached out to HUD regarding next steps to redirect or return excess funds.

CONGRESSIONAL GRANTS								
Grant Number	Contract Effective Date	Contract End Date	Award Amount	Cumulative Expended	Expended Percentage	Remaining to Expend	Reimbursement Received	
<b>Economic Development Initiative/Community Project Funding (EDI/CPF)</b> Grants provide investment in a wide variety of projects such as housing, homelessness prevention, workforce training, public facilities, parks, resilience planning and other critical infrastructure and services								
<b>B-23-CP-TX-1393</b> *Major Projects: Generator Install at Highview, Fair, Riverside, Window at Linda Lou and Highview	09/30/23	08/31/31	\$ 2,160,000.00	\$ 47,680.00	2%	\$ 2,112,320.00	\$ -	
<b>B-23-CP-TX-1413</b> *Major Projects: Cassiano Window Project	09/30/23	08/31/31	\$ 2,000,000.00	\$ 2,000,000.00	100%	\$ -	\$ 1,773,512.83	(6)
<b>B-24-CP-TX-2068</b> *Major Projects: Critical Needs Infrastructure Work at Towering Oaks and Courtland Heights	08/13/24	08/31/32	\$ 850,000.00	\$ -	0%	\$ 850,000.00	\$ -	(7)
<b>B-24-CP-TX-2061</b> *Major Projects: Alazan Community Improvements	08/13/24	08/31/32	\$ 850,000.00	\$ -	0%	\$ 850,000.00	\$ -	(8)
CITY OF SAN ANTONIO FUNDS								
Grant Number	Construction Start Date	Construction End Date	Award Amount	Cumulative Expended	Expended Percentage	Remaining to Expend	Reimbursement Received	
<b>City of San Antonio Affordable Housing Bond Program</b> City Housing Bond Funds (CHB)								
<b>FY22 Housing Bond Rental Acquisition, Rehabilitation and Preservation</b> *Westside Reinvestment Initiative (Villa Fortuna) - Homebuyer Assistance & Construction Reimbursement	12/15/22	09/12/24	\$ 218,655.00	\$ 131,193.00	60%	\$ 87,462.00	\$ 43,731.00	(9) (12)
<b>FY22 Housing Bond Rental Acquisition, Rehabilitation and Preservation</b> *Victoria Plaza - Roof Replacement	06/17/24	01/21/25	\$ 2,500,000.00	\$ 2,500,000.00	100%	\$ -	\$ 2,250,000.00	(10)
<b>FY22 Housing Bond Rental Acquisition, Rehabilitation and Preservation</b> *Cottage Creek I and Cottage Creek II - Apartment Rehabilitation	09/27/24	08/15/25	\$ 1,740,069.00	\$ 592,490.37	34%	\$ 1,147,578.63	\$ 397,470.57	(11) (12)
<b>FY22 Housing Bond Rental Acquisition, Rehabilitation and Preservation</b> *Pecan Hill - Elevator Moderniation	04/25/23	03/30/26	\$ 438,431.00	\$ 437,418.33	100%	\$ 1,012.67	\$ 359,905.00	(12)
<b>FY22 Housing Bond Rental Acquisition, Rehabilitation and Preservation</b> *Woodhill - Apartment Rehabilitation	11/12/24	04/03/26	\$ 6,794,712.00	\$ 6,218,226.01	92%	\$ 576,485.99	\$ 4,300,748.00	(12)
<b>FY22 Housing Bond Rental Acquisition, Rehabilitation and Preservation</b> *Midcrowne - Apartment Rehabilitation	12/09/24	04/30/26	\$ 2,500,000.00	\$ -	0%	\$ 2,500,000.00	\$ -	(13) (14)
<b>FY22 Housing Bond Rental Acquisition, Rehabilitation and Preservation</b> *Ravello - Apartment Rehabilitation	12/09/24	04/30/26	\$ 2,500,000.00	\$ -	0%	\$ 2,500,000.00	\$ -	(14)
<b>City of San Antonio Grants Monitoring and Administration</b> HOME Funds								
<b>HOME Investment Partnerships Program from HUD (ALN 14.239)</b> *Westside Reinvestment Initiative (Palm Lake) - Homebuyer Assistance & Construction Reimbursement	03/17/25	07/01/26	\$ 455,455.04	\$ -	0%	\$ 455,455.04	\$ -	(15)

- (6) The Congressional funded portion of the project is complete. The unreimbursed amount reflects retainage, which will be released upon final completion of the project.
- (7) Pending HUD review and approval of documents to gain access to funds.
- (8) Funds are currently not accessible due to pending HUD changes and approval.
- (9) The CHB grant is for five homes which completed construction in August 2024. CHB funds are released as a reimbursement once homes are sold. Three home has been sold.
- (10) The CHB funded portion of the project is complete. The unreimbursed amount reflects retainage, which will be released upon final completion of the project.
- (11) Staff has been in communication with City staff regarding the progress of the project and will be applying for an extension.
- (12) Reimbursement requests have been submitted to the City and are currently pending review and approval.
- (13) The City pre-approved the CHB elevator project to begin; expenses originally planned to be reimbursed from CHB funds were reclassified to the secondary funding source until the CHB agreement is executed.
- (14) Staff is working with the City and the City's underwriters to finalize the agreements.
- (15) The HOME fund grant is for eleven homes currently in the constructionphase. The funds will be released as a reimbursement as homes are sold.



HARRIS COUNTY GRANTS							
Grant Number	Contract Effective Date	Contract End Date	Award Amount	Cumulative Expended	Expended Percentage	Remaining to Expend	Reimbursement Received
<div>PROGRAM GRANTS</div> <div><div></div>Grant expenditure is not progressing as planned</div>							
<b>Texas Solar for All</b> The Texas Solar for All Coalition: A Collaborative Effort to Enable Low-Income Solar and Storage. Subrecipient of Harris County's grant award							
<b>Zero-Emissions Technology Grant Program (ALN 66.959)</b> Solar panel installation at various sites	09/01/24	08/31/29	\$ 24,043,424.00	\$ -	0%	\$ 24,043,424.00	\$ -
(16)							
SAN ANTONIO HOUSING TRUST GRANTS							
Grant Number			Award Amount	Cumulative Expended	Expended Percentage	Remaining to Expend	Reimbursement Received
<b>San Antonio Housing Trust (SAHT)</b> Provide funding to create and preserve affordable, accessible, attainable, and sustainable housing in San Antonio.							
<b>SAHT Grant</b> *Dietrich - Apartment Rehabilitation			\$ 650,000.00	\$ -	0%	\$ 650,000.00	\$ -
(17)							

HUD - PROGRAM GRANTS							
Grant Number	Effective Date	Expenditure End Date	LOCCS Authorized	Cumulative Expended	Expended Percentage	Remaining to Expend	LOCCS Disbursement
<b>Resident Opportunities &amp; Self Sufficiency (ROSS)</b> Funding for Family Self Sufficiency (FSS) Coordinators							
<b>ROSS221724-01-00</b> *2021 ROSS Service Coordinators	06/01/22	05/31/25	\$ 621,050.50	\$ 610,699.53	98%	\$ 10,350.97	\$ 610,699.53
(18)							
<b>ROSS252123-01-00</b> *2024 ROSS Service Coordinators	06/01/25	05/31/28	\$ 739,349.00	\$ 10,505.69	1%	\$ 728,843.31	\$ -
<b>FSS23TX5042-01-01</b> *PH & HCV Combined FSS 2024	01/01/25	12/31/25	\$ 1,179,749.00	\$ 555,522.60	47%	\$ 624,226.40	\$ 484,216.77
<b>Jobs Plus</b> Funding for PHAs to develop locally-based approaches to increase earnings and advance employment outcomes for Public Housing residents							
<b>TX006FJP6JPH20</b> *Jobs Plus - Lincoln Heights	05/14/21	09/30/28	\$ 2,300,000.00	\$ 1,224,203.62	53%	\$ 1,075,796.38	\$ 1,207,749.06

NON-HUD - PROGRAM GRANTS							
Grant Number	Performance Date	Award Amount	Cumulative Expended	Expended Percentage	Remaining to Expend	Reimbursement Received	
VIA Metropolitan Transit Authority Capital Assistance Program For Elderly Persons and Persons With Disabilities							
TX-2021-010-00 *VIA Grant 2021	09/20/21 - 09/30/25	\$ 79,110.00	\$ 65,525.82	83%	\$ 13,584.18	\$ 63,112.00	(19)

(16) The grant is currently in the planning stages; staff is working with consultants to review the different options.

(17) This grant was awarded on March 7, 2025.

(18) ROSS 872021 grant ended on 05/31/25 and \$10,350.97 remained unexpended. Unexpended funds will remain in eLOCCS until the grant is officially closed out .

(19) Grant expenditures are approximately \$9K short of the projected average cumulative expended amount or expended percentage of 94%.

LIST OF GRANT APPLICATIONS					
Grant Name	Description	Award Amount	Match Amount	Date Submitted	Application Status
FY24 Texas Cavaliers Charitable Foundation	Texas Cavaliers Charitable Foundation Grant	\$7,176	N/A	03/25/24	Not awarded
FY25 Community Project Funding	Community Project Funding Economic Development Initiative Grant	\$2,000,000	N/A	04/19/24	Not awarded
FY24 Neighborhood and Community Grants	CoSA Neighborhood & Community Grant	\$19,200	N/A	04/29/24	Awarded 7/18/2024
FY24 Loss Prevention Fund	HAI Loss Prevention Fund	\$142,840	N/A	05/31/24	Awarded 10/9/2024
FY24 Green and Resilient Retrofit	HUD FY24 Green & Retrofit Program Grant	\$20,000,000	N/A	06/11/24	Not awarded
FY24 Foster Youth to Independence (FYI)	HUD Family Unification Program	\$1,700,000	N/A	06/17/24	Not awarded
FY25 Capital Fund Emergency Safety and Security	HUD Safety and Security Grant	\$245,490	N/A	03/28/25	Not awarded
FY25 Nancy Smith Hurd	Nancy Smith Hurd Foundation	\$152,892	N/A	03/28/25	Not awarded
FY25 Texas Cavaliers	Texas Cavaliers Foundation	\$9,982	N/A	03/31/25	Pending
FY25 Section 5310 Grant	Federal Transit Administration/VIA	\$6,680	N/A	04/04/25	Pending
Rental Housing Production, Rehabilitation, Preservation and Acquisition Cassiano	City of San Antonio	\$17,732,450	N/A	04/25/25	Not awarded
Rental Housing Production, Rehabilitation, Preservation and Acquisition Olive Park/Village East	City of San Antonio	\$1,802,000	N/A	04/25/25	Not awarded
Rental Housing Production, Rehabilitation, Preservation and Acquisition Hemisview	City of San Antonio	\$7,380,000	N/A	04/25/25	Not awarded
Rental Housing Production, Rehabilitation, Preservation and Acquisition Refugio	City of San Antonio	\$9,600,000	N/A	04/25/25	Not awarded
Rental Housing Production, Rehabilitation, Preservation and Acquisition Dietrich	City of San Antonio	\$1,800,000	N/A	04/25/25	Not awarded
FY25 Loss Prevention Fund	HAI Loss Prevention Fund	\$249,181	N/A	05/30/25	Pending
FY25 Capital Fund Emergency Safety and Security	HUD Safety and Security Grant	\$245,490	N/A	06/17/25	Pending

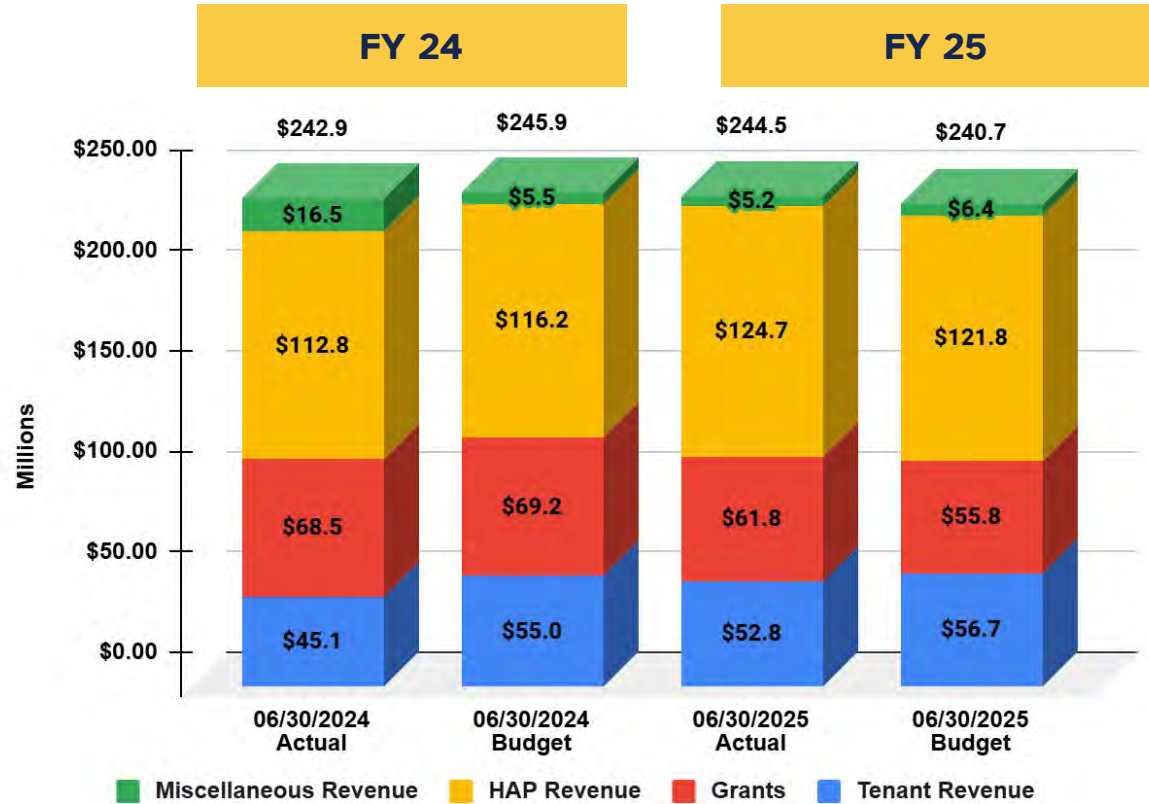
# Financial Performance Report

For the Fiscal Year Ended June 30, 2025

Fiscal Year Comparison

# Consolidated Operating Revenue

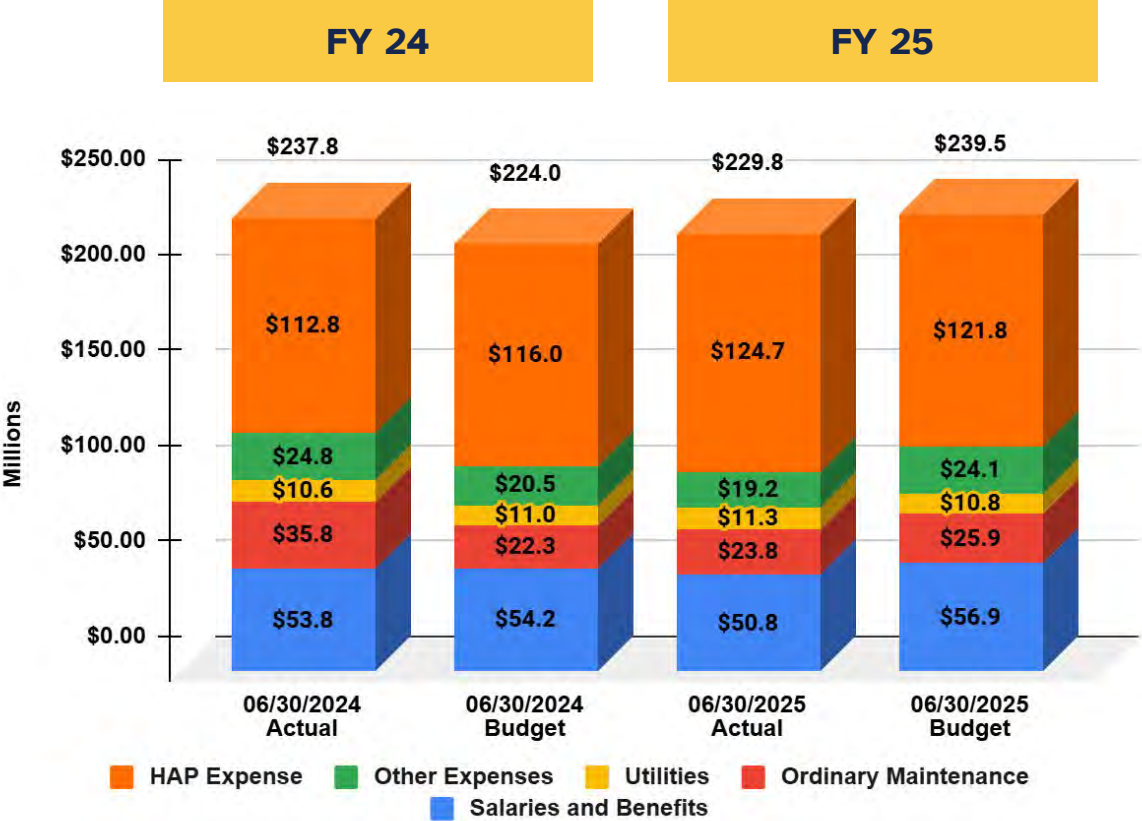
Operating revenue increased slightly year-over-year, as higher HAP and Tenant Revenue were offset by lower Miscellaneous Revenue (primarily development fees).



Fiscal Year Comparison

# Consolidated Operating Expenses

Operating expenses declined 3.4% year-over-year, driven primarily by reduced Ordinary Maintenance costs.

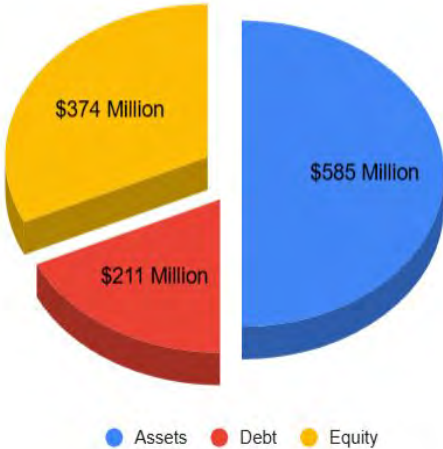


Financial Ratios

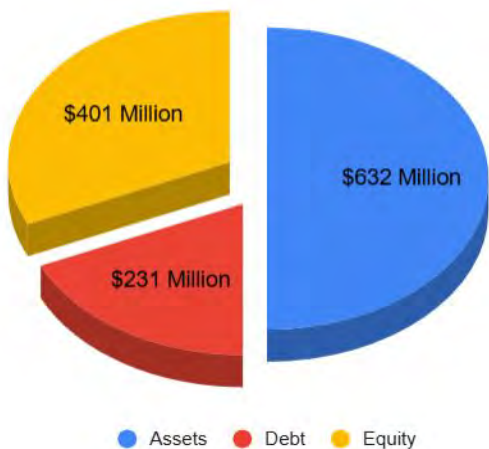
# Financial Strength

The debt-to-equity ratio remained steady at **0.40** and signifies a strong solvency position.

June 30, 2024



June 30, 2025

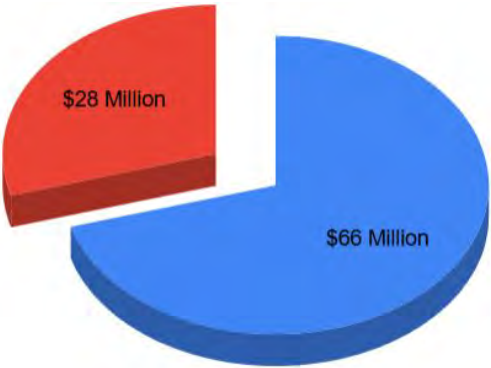


Financial Ratios

# Financial Liquidity

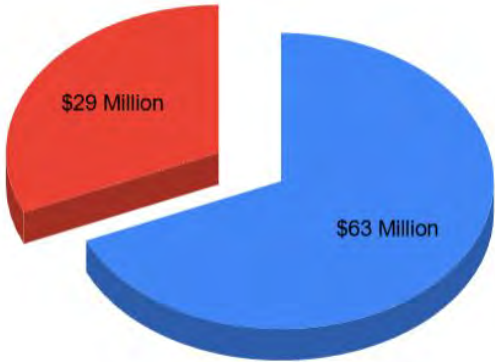
The current ratio declined from **2.36** to **2.17**, but still reflects strong short-term financial capacity.

June 30, 2024



● Current Assets ● Current Liabilities

June 30, 2025



● Current Assets ● Current Liabilities



# Moving to Work Expenditures

Project	Draws as of 6/30/25	
	HUD-Held Funds	Capital Fund Program
Public Housing Operating Shortfall		\$3,402,263
Preservation and Expansion of Affordable and Public Housing:		
Development of 100 Labor Street Multifamily Property	\$1,420,159	
Alazan Courts Predevelopment Costs	\$1,150,041	
Lincoln Predevelopment Costs	\$98,105	
Investment in MTW Units at Tax Credit/AHC Properties:		
Alhambra Loan Payoff	\$3,022,211	
San Juan Square I Loan Payoff	\$2,698,902	
Converse Ranch II Loan Payoff	\$3,952,666	
Elan Gardens Apartments Acquisition	\$4,000,000	
Snowden Development Funding	\$397,135	
Community Development Initiatives	\$1,667,470	
Public Housing Rent Collection Efforts	\$125,012	
Investment for City Bond Matching Funds:		
The Ravello - Housing Bond Rehab	\$88,700	
Midcrowne - Housing Bond Rehab	\$201,166	
<b>Total</b>	<b>\$18,821,567</b>	<b>\$3,402,263</b>



# Questions?

**OPPORTUNITY HOME SAN ANTONIO****September 3, 2025****MEMORANDUM**

**To:** Board of Commissioners

**From:** Michael Reyes, President and CEO

**Presented by:** George Ayala, Director of Procurement

**RE:** Procurement Activity Report

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MR

**SUMMARY:****CURRENT SOLICITATIONS**

There is one Invitation for Bids (IFB) and two Requests for Proposals (RFP) that are currently being advertised. The IFB is for the Renovation of Unit 1203 at Cross Creek Apartments. The RFPs are for the Ravello Apartments interior and exterior improvements and development partner for the San Juan and Sutton Master Plan Repositioning.

**CLOSED/PENDING SOLICITATIONS**

Four solicitations have closed and are currently being evaluated. They are for debt collection services, access control and security cameras, brick repair at the Central Office, and a rent comparability study for Cottage Creek.

**SOLICITATIONS IN DEVELOPMENT**

Procurement is currently working on several advertisement solicitations. These include office cleaning services, Homestead Apartments demolition, Pecan Hill Apartment roof replacement, Grant Writer, development initiative consulting services, commercial property management, compensation software, executive recruitment services, work order request and answering services, backflow maintenance and repair services, irrigation services, and inspection, evaluation, repair, and/or stabilization of foundations.

**PROPOSED ACTION:**

None at this time.

**STRATEGIC OUTCOMES:**

Supports all strategic outcomes.

**ATTACHMENTS:**

Procurement Report  
Categories of Procurement

Procurement Activity Report as of August 18, 2025				
Solicitations Currently being Advertised				
Opportunity Home Department	Type	Solicitation Name	Bidders Conference	Closes
Affordable Housing Communities	RFP	The Ravello Apartments Interior and Exterior Improvements	N/A	08/27/2025
Asset Management	RFP	Development Partner for San Juan and Sutton Master Plan Repositioning	N/A	09/01/2025
Public Housing	IFB	Renovation of Unit 1203 at Cross Creek Apartments	N/A	09/10/2025
Board Items			Date Closed	
Affordable Housing Communities	City Bond Funded Project	Ratification: Cottage Creek Apartments Asphalt and Concrete Improvements	N/A	Regular Board Meeting September 3, 2025
Development Services	RFP	Asset Management and Consulting Services	06/11/2025	
Organization Wide	IFB	Fire Safety Systems Inspections, Repairs, and Monitoring	08/6/2025	
Solicitations Under Evaluation				
Organization Wide	RFP	Debt Collection Services	02/19/2025	Procurement Negotiations, Due Diligence, and Evaluation
Innovative Technology	RFP	Access Control and Security Cameras	07/10/2025	
General Services	QQ	Brick Repair at Central Office	08/07/2025	
Affordable Housing Communities	QQ	Rent Comparability Study for Cottage Creek	08/14/2025	
Future Solicitations		Solicitation Name	Anticipated Month of Release	
Affordable Housing Communities		Office Cleaning Services	Department Hold	
		Homestead Apartments Demolition	Department Hold	
		Pecan Hill Apartment Roof Replacement	August 2025	
Community Development Initiatives		Grant Writer	September 2025	
Development Services and Neighborhood Revitalization		Development Initiative Consulting Services	Department Hold	
Executive		Commercial Property Management	September 2025	
Human Resources		Compensation Software	September 2025	
		Executive Recruitment Services	September 2025	
Public Housing		Work Order Request and Answering Services	September 2025	
Organization Wide		Backflow Maintenance and Repair Services	September 2025	
		Irrigation Services	September 2025	
		Inspection, Evaluation, Repair, and/or Stabilization of Foundations	September 2025	

## Categories of Procurement

Opportunity Home Department	Solicitation Name	Vendor	Amount	Date
<b>Awards Under President and CEO Expanded Authority</b>				
Construction Services and Sustainability	Cottage Creek Apartments Asphalt and Concrete Improvements	San Antonio Asphalt and Maintenance LLC dba Texas Asphalt and Maintenance	\$1,104,350.10	07/28/2025
<b>Awards Under Contracting Officer Authority</b>				
Human Resources	Mediation Services	Mosaic Collaborative Consulting	\$50,000.00	08/12/2025
Communications and Public Affairs	Media Monitoring Services	Cision	\$14,680.00	08/14/2025
Affordable Housing Communities	Safety and Security Lighting for Homestead	Provigil	\$36,316.86	08/19/2025
<b>IT Purchases (Utilizing Cooperative Purchasing Contracts and General Services Administration (GSA Federal Supply Schedules)</b>				
There were no Awards under this category during the reporting period.				

											Affordability Classifications					Income Mix									
Project Name	District	Location	Developer	Deal Type	Financing	Board Approval Date	Targeted Dated	Total Dev Cost	Estimated Developer Fees	# Units	Income Based (LNT)	PBRA	PH	PBV	20%	30%	40%	50%	60%	70%	80%	Market			
Future Development																									
Lincoln Courts	D1	1315 N Elmendorf St, San Antonio, TX 78207	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	0	0	0	0	0	0	0	0	0	0	0	0			
West Way	D1	5627 Culebra, San Antonio, TX 78228	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	0	0	0	0	0	0	0	0	0	0	0	0			
Total								\$0	\$0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Board Consideration																									
Total								\$0	\$0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Board Approved - Bond Inducement,Developer - Potential Partnership, Acquisition																									
Augustine @ Palo Alto Phase 1	D4	Near SE corner of SH 16 and Loop 410	Louis Poppoon Development Consulting, LTD	Tax Credit	4% Tax Credit & Bonds	12/6/2023	05/2025	\$81,179,517	\$2,380,305	348	0	0	0	0	0	52	0	0	174	122	0	0			
Augustine @ Palo Alto Phase 2	D4	Near SE corner of SH 16 and Loop 410	Louis Poppoon Development Consulting, LTD	Tax Credit	4% Tax Credit & Bonds	12/6/2023	08/2026	\$84,260,546	\$2,546,753	372	0	0	0	0	0	56	0	0	186	130	0	0			
Bristol at the Preserve (phase 1)	D4	Southwest Corner of SH 16 and Watson Road	Louis Poppoon Development Consulting, LTD	Tax Credit	4% Tax Credit & Bonds	9/24/2024	TBD	\$88,600,000	\$9,100,000	348	0	0	0	0	0	52	0	0	174	122	0	0			
Bristol at the Preserve (phase 2)	D4	Southwest Corner of SH 16 and Watson Road	Louis Poppoon Development Consulting, LTD	Tax Credit	4% Tax Credit & Bonds	9/24/2024	TBD	\$97,600,000	\$9,500,000	384	0	0	0	0	0	57	0	0	192	135	0	0			
Canyon Golf Apartments	D9	NWC Canyon Golf & Stone Oak Pkwy 1231 E Commerce St, San Antonio, TX 78205	Fulcrum Development	PFC-392	HUD 221(d)(4)	TBD	TBD	\$64,429,742	\$0	264	0	0	0	0	0	0	0	0	26	0	106	132			
Central at Commerce	D2	N of 14970 Watson Rd	Union Development LLC	Tax Credit	4% Tax Credit & Bonds	8/6/2025	TBD	\$82,028,116	TBD	279	0	0	0	0	0	42	0	31	67	139	0	0			
Emberstone Apartments	D4	N of 14970 Watson Rd	Kittle Properties	Tax Credit	4% Tax Credit & Bonds	9/4/2024	5/2025	\$58,007,611	TBD	247	0	0	0	0	0	25	0	0	222	0	0	0			
La Ventana	D6	2802 Cinema Ridge, San Antonio, TX 78238	Marcus Build	PFC-303	PFC	8/20/2024	8/6/2025	\$57,988,449	\$1,000,570	272	0	0	0	0	0	0	0	0	27	0	109	136			
Lakeside Lofts	D2	5606 US Highway 87 E, San Antonio, TX 78222	The NRP Group	Tax Credit	4% Tax Credit & Bonds	4/2/2025	TBD	\$90,844,733	TBD	336	0	0	0	0	0	34	0	0	207	95	0	0			
Overlook	D9	Overlook Parkway and U.S. Highway 281, San Antonio, Texas	Fulcrum Development & LYND	PFC-392	HUD 221(d)(4)	TBD	TBD	\$79,125,364	\$0	360	0	0	0	0	0	0	0	0	36	0	144	180			
Pearsall Place	D4	SW Loop 410 and Old Persall Rd	LDG Development	Tax Credit	4% Tax Credit & Bonds	10/9/2024	TBD	\$75,223,466	TBD	252	0	0	0	0	0	0	0	0	252	0	0	0			
Summit at Crownridge	D8	19302 Babcock Rd San Antonio, Tx 78255	Journeyman Group	PFC-392	HUD 221(d)(4)	TBD	TBD	\$62,945,003	\$0	299	0	0	0	0	0	0	0	0	30	0	120	149			
The Legacy at Lackland	D4	South of SW Loop 410 & Medina Base Rd., San Antonio, TX 78227	Atlantic Pacific Companies	Tax Credit	9% Tax Credits	TBD	TBD	\$21,376,159	\$2,374,769	78	0	0	0	0	0	2	6	0	21	49	0	0			
Victoria Commons - North/South Pond	D1	North of 643 Mount Zion, San Antonio, TX 78210	Catellus Development Corporation	TBD	Essential Functions Bond	10/4/2023	07/2025	\$96,305,043	\$5,275,579	397	0	0	0	0	0	10	10	10	41	0	131	195			
Creekside at Lookout	D10	15407 Lookout Rd, San Antonio, TX 78233	Athena Domain Inc	PFC-303	PFC	12-4-24	TBD	\$49,235,308	TBD	232	0	0	0	0	0	0	0	0	24	0	93	115			
Presidio	D8	Southwest corner of Vance Jackson Road and Presidio Parkway	Lonestar Develoment Partners	PFC-392	Conventional Loan	7/15/2025	N/A	\$65,325,392	N/A	316	0	0	0	0	0	0	0	0	32	0	126	158			
Amara	D8	19327 Talavera Ridge San Antonio, TX 78257	Opportunity Home San Antonio	PFC-392	MTW & Essential Function Bonds	8/6/2025	N/A	\$55,747,497	N/A	308	154	0	0	0	0	0	0	0	31	0	123	154			
Total								\$1,210,221,946	\$32,177,976	5,092	154	0	0	0	0	2	334	10	62	1,770	743	952	1,219		
Under Construction																									
Victoria Commons - Townhomes	D1	Northeast of 643 Mount Zion, San Antonio, TX 78210	Catellus Development Corporation	Private Market	TBD	9/5/2019	10/2025	TBD	TBD	TBD	0	0	0	0	0	0	0	0	0	0	0	0			
Westside Reinvestment Initiative (WRI)	D5	The Villa De Fortuna Subdivision The Palmlake Subdivision	Opportunity Home San Antonio	Self Developed	Hope VI/Sale Proceeds/CoSA Bonds	3/1/2023	01/2027	\$4,775,795	\$0	25	0	0	0	0	0	0	0	0	5	0	20	0			
Riverbreeze	D4	410 SW Loop and Palo Alto Road	Kittle Properties	Tax Credit	4% Tax Credit & Bonds	6/12/2024	5/2027	\$71,613,997	\$2,318,525	264	0	0	0	0	0	27	0	0	158	79	0	0			
Total								\$76,389,792	\$2,318,525	289	0	0	0	0	0	27	0	0	163	79	20	0			

											Affordability Classifications					Income Mix									
Project Name	District	Location	Developer	Deal Type	Financing	Board Approval Date	Targeted Dated Estimated Stabilization Date	Total Dev Cost	Estimated Developer Fees	# Units	Income Based (LNT)	PBRA	PH	PBV	20%	30%	40%	50%	60%	70%	80%	Market			
Stabilization/Lease-Up																									
Bristol at Somerset	D4	12955 Fischer Rd., San Antonio, TX 78703	Louis Poppoon Development Consulting, LTD	Tax Credit	4% Tax Credit & Bonds	5/6/2021	09/2025	\$63,331,807	\$7,500,000	348	0	0	0	0	0	0	0	0	348	0	0	0			
The Baltazar (Fiesta Trails)	D8	12055 W Interstate 10, San Antonio, Tx 78230	The NRP Group	Tax Credit	9% Tax Credits	3/1/2023	08/2025	\$21,112,430	\$425,000	60	0	0	0	0	0	18	0	12	30	0	0	0			
Vista at Reed	D6	8401 Reed Road, San Antonio, TX 78251	Atlantic Pacific Companies	Tax Credit	9% Tax Credits	12/6/2023	12/2025	\$22,000,248	\$721,544	56	0	0	0	0	2	4	0	13	36	0	0	1			
Snowden Road	D7	7223 Snowden Road, San Antonio, TX 78240	Opportunity Home San Antonio	Self Developed (Tax ...	9% Tax Credits	9/7/2022	5/2025	\$33,180,953	\$2,196,751	135	0	0	0	0	0	14	0	54	67	0	0	0			
Palo Alto	D4	9930 Poteet Jourdanton Freeway, San Antonio, TX 78224	Pathway MF, LLC	Tax Credit	4% Tax Credit/Bonds/HUD 221(d)(4)	4/6/2022	12/2025	\$71,503,356	\$2,194,806	336	0	0	0	0	0	16	16	32	244	28	0	0			
Vista at Silver Oaks	D9	11333 Brazil Dr., San Antonio, TX 78213	Atlantic Pacific Companies	Tax Credit	9% Tax Credits	4/3/2023	09/2025	\$28,147,350	\$2,361,340	76	0	0	0	0	0	8	0	22	46	0	0	0			
Potranco	D4	202 W Loop 1604 S, San Antonio, TX 78245	LYND	PFC	Conventional Loan	12/3/2020	12/2024	\$67,914,812	\$250,000	360	0	0	0	0	0	0	0	0	36	0	144	180			
Josephine	D1	210 W Josephine St, San Antonio, TX 78212	LYND	PFC	Conventional Loan	8/13/2020	12/2025	\$75,058,518	\$250,000	260	0	0	0	0	0	0	0	0	26	0	104	130			
Total								\$382,249,474	\$15,899,441	1631	0	0	0	0	2	60	16	133	833	28	248	311			
Grand Total								\$1,668,861,212	\$50,395,943	7012	154	0	0	0	4	421	26	195	2766	850	1220	1530			
Bond Issuance Only																									
Ingram Square	D7	5901 Flynn Drive, San Antonio, TX 78228	Related Companies	Tax Credit	4% Tax Credit & Bonds	8/2/2023	N/A	\$170,000	N/A	120	0	0	0	0	0	0	60	60	0	0	0	0			
Sacred Heart Villas	D5	120 S. Trinity Street, San Antonio, Texas 78207	The Cesar Chavez Foundation	Tax Credit	4% Tax Credit & Bonds	10/9/2024	TBD	\$18,474,654	TBD	48	0	0	0	0	0	0	0	0	48	0	0	0			
Total								\$18,644,654	\$0	168	0	0	0	0	0	0	60	60	48	0	0	0			
Converted																									
Horizon Pointe	D2	2411 Woodlake Pkwy, Converse, TX 78109	Integrated Realty Group, Inc.	Tax Credit	4% Tax Credit/Bonds/HUD 221(d)(4)	10/7/2021	12/2024	\$47,805,876	\$2,684,692	312	0	0	0	0	0	20	35	106	0	151	0	0			
Augusta Flats	D1	714 McCullough Ave, San Antonio, TX 78215	LYND	PFC-392	PFC	9/17/2024	TBD	\$51,044,450	\$250,000	260	0	0	0	0	0	0	0	0	23	0	107	130			
Seven07 Lofts (Copernicus)	D2	707 SE Loop 410 Acc Rd, San Antonio, TX 78220	The NRP Group	Tax Credit	4% Tax Credit & Bonds	4/1/2021	07/2024	\$55,389,378	\$6,009,000	318	0	0	0	0	0	0	17	17	267	17	0	0			
100 Labor	D1	110 Labor St, San Antonio, TX 78210	Franklin Development	Beacon Communities	HUD 221(d)(4)	6/4/2020	03/2025	\$53,973,515	\$3,318,932	213	0	44	0	0	0	0	0	0	0	0	0	169			
Frontera Crossing (Watson)	D4	13139 Watson Rd, Von Ormy, TX 78073	The NRP Group	Tax Credit	4% Tax Credit & Bonds	4/1/2021	08/2024	\$60,567,278	\$6,803,000	348	0	0	0	0	0	0	18	18	294	18	0	0			
Total								\$268,780,497	\$19,065,624	1,451	0	44	0	0	0	20	70	141	584	186	107	299			

4% Deals											
Development	Inducement	Bond Reservation	3-Yr Carryforward	MOU/GP	Final Approval	Financial Closing	Construction Start	Pre-Leasing	Construction Completion	Stabilization	Conversion/ Final Endorsement
Horizon Pointe	February 2020	April 2021	April 1, 2021	February 2020	October 2021	October 2021	December 2021	January 2024	July 31, 2024	Sept-Nov 2024	December 2024
Frontera Crossing (Watson)	August 2020	<u>April 2021</u>	N/A	August 2020	April 2021	April 2021	May 2021	October 2023	April 2023	May-July 2024	August 2024
Seven07 Lofts (Copernicus)	August 2020	<u>April 2021</u>	N/A	August 2020	April 2021	April 2021	May 2021	October 2023	April 2023	May-July 2024	August 2024
Bristol at Somerset	October 2020	February 2021	N/A	October 2020	May 2021	August 2021	September 2021	June 2023	March 2024	May - July 2025	
Palo Alto	June 2021	December 2021	N/A	June 2021	April 2022	May 2022	May 2022	April 2025	June 2025		
Augustine @ Palo Alto Phase 2	December 2023	January 2025	January 2025								
Augustine @ Palo Alto Phase 1	December 2023	January 2025	January 2025								
Riverbreeze	June 2024	Dec 2024	N/A	March 2025	April 2025	April 2025	May 2025				
Bristol at the Preserve Phase 1	September 2024	January 2025	January 2025								
Bristol at the Preserve Phase 2	September 2024	January 2025	January 2025								
Lakeside Lofts	October 2024	June 2025	N/A	April 2025							
Emberstone Apartments	October 2024	January 2025 & Returned	N/A	July 2025							
Pearsall Place	October 2024	Returned June 2025	N/A								
Central at Commerce	October 2024	Returned June 2025	N/A	August 2025							

9% Deals										
Development	Tax Credit Application	Tax Credit Award	MOU/GP	Final Approval	Financial Closing	Construction Start	Pre-Leasing	Construction Completion	Stabilization	Conversion/ Final Endorsement
The Baltazar (Fiesta Trails)	February 2020	January 2023	February 2021	December 2022	July 2023	July 2023	November 2024	March 2025	May- July 2025	
Snowden Road	February 2021	September 2021	February 2021	September 2022	October 2022	October 2022	March 2024	May 2025	June-August 2025	
Vista at Silver Oaks	February 2022	July 2022	April 2023	April 2023	April 2023	April 2023	August 2024	March 2025	June-August 2025	
Vista at Reed	February 2023	August 2023	February 2023	December 2023	December 2023	January 2024	February 2025	July 2025		
The Legacy at Lackland	February 2025	July 2025-Not Awarded								



PFC Deals											
Development	Board Approval MOU/GP	30-day Posting of Assessment	CoSA - PCDC	City Council	Final Approval	Financial Closing	Construction Start	Pre-Leasing	Construction Completion	Stabilization	Sale/Refi
Josephine	August 2020	N/A	N/A	N/A	August 2020	December 2021	February 2022	January 2025	April 2025		
Potranco	December 2020	N/A	N/A	N/A	December 2020	March 31, 2022	April 2022	December 2023	April 2025		
Augusta Flats	September 2024	N/A	N/A	N/A	September 2024	November 2024	Acquisition of Existing	N/A	N/A	N/A	
La Ventana (303)	September 2024	January 2025	January 2025	February 2025	July 2025						
Summit at Crownridge (392)	March 2025	N/A	N/A	N/A	March 2025						
Canyon Golf Apartments (392)	March 2025	N/A	N/A	N/A	March 2025						
Overlook (392)	March 2025	N/A	N/A	N/A	March 2025						
Creeside Residents (303)	December 2024	March 2025	April 2025	May 2025	May 2025						
Victoria Commons - North/South Pond	October 2024	N/A	N/A	N/A							
Amara (392)	July 2025	N/A	N/A	N/A	August 2025-Acquisition and MTW Funds						
Presidio (392)	July 2025	N/A	N/A	N/A	July 2025						