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OPPORTUNITY HOME™ SAN ANTONIO

LAS VARAS PUBLIC FACILITY CORPORATION MEETING

MARCH 4, 2026

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OPPORTUNITY HOME SAN ANTONIO
A COMMUNITY OF POSSIBILITIES

JOIN MEETING
CENTRAL OFFICE
818 S. Flores St.
San Antonio, TX 78204

BOARD OF DIRECTORS

Estrellita Garcia-Diaz President	**Leilah Powell** Vice President	**Barbara Ankamah Burford** Director	**Janet Garcia** Director	**David Huete** Director	**Taneka "Nikki" Johnson** Director	**Kayla Miranda** Director

SECRETARY/TREASURER
Michael Reyes

LAS VARAS PUBLIC FACILITY CORPORATION MEETING

1:00 p.m. | Wednesday | March 4, 2026

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

MEETING CALLED TO ORDER

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

CITIZENS TO BE HEARD

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

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

MINUTES

3. Minutes
   - Approval of the December 10, 2025, Las Varas Public Facility Corporation meeting minutes

CONSENT ITEMS

4. Consideration and approval regarding Resolution 25LVPFC-09-01, authorizing an MTW Loan and modification of the LVPFC Loan for the Snowden Apartments Project (Lorraine Robles, Chief Real Estate and Development Officer)

5. Consideration and approval regarding Resolution 26LVPFC-03-01, authorizing the Hemisview Village Apartments debt payoff and limited partner interest acquisition (Bradford McMurray, Chief Asset Management Officer)

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BOARD OF DIRECTORS

Estrellita Garcia-Diaz President
Leilah Powell Vice President
Barbara Ankamah Burford Director
Janet Garcia Director
David Huete Director
Taneka "Nikki" Johnson Director
Kayla Miranda Director

SECRETARY/TREASURER
Michael Reyes

6. Consideration and approval regarding Resolution 26LVPFC-03-02, authorizing the inducement of the Quantum Drive Apartments project (Nicholas Delaunay, Project Manager I, Development Services and Neighborhood Revitalization)

7. Adjournment

Posted on 2/25/2026 5:00 PM

*Note: Whenever the Texas Open Meetings Act (Section 551.001 et seq. of the Texas Government Code) provides for a closed meeting in matters concerning legal advice, real estate, contracts, personnel matters, or security issues, the Board may find a closed meeting to be necessary. For convenience of the citizens interested in an item preceded by an asterisk, notice is given that a closed meeting is contemplated. However, the Board reserves the right to go into a closed meeting on any other item, whether it has an asterisk, when the Board determines there is a need and a closed meeting is permitted.
"Pursuant to § 30.06, Penal Code, (trespass by holder license holder with a concealed handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a concealed handgun."
"Pursuant to § 30.07, Penal Code, (trespass by holder license holder with an openly carried handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a handgun that is carried openly."

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MINUTES OF LAS VARAS PUBLIC FACILITY CORPORATION MEETING

I. Call to Order:
President Garcia-Diaz called the Las Varas Public Facility Corporation Meeting to order at 3:20 PM CST on December 10, 2025. The meeting was held at WC White, located at 618 N. Hackberry, San Antonio, Texas 78202.

Directors Present:
President Estrellita Garcia-Diaz, Vice President Leilah Powell, Barbara Ankamah Burford, Gilbert Casillas, Janet Garcia, and Taneka "Nikki" Johnson.

Adviser Present:
Doug Poneck, General Counsel.

Guests Present:
Michael Reyes, Secretary/Treasurer; Lorraine Robles, Chief Real Estate and Development Officer; and Nicholas Delaunay, Project Manager I.

Directors Absent:
None.

Quorum:
A quorum was established with six (6) voting members present.

Citizens to be Heard

II. Citizens to be Heard
Citizens wishing to speak on any issues, including those unrelated to items posted on the agenda, were given three minutes to do so. No citizens signed up to speak or spoke, and no citizens ceded their time.

Minutes

III. Minutes
Approval of the November 12, 2025, Las Varas Public Facility Corporation meeting minutes.

Main Motion Regarding Item III
Moved by Director Casillas. Seconded by Director Ankamah Burford. The motion carried with six (6) in favor and none against by a voice vote.

Consent Items

IV. Resolution 25LVPFC-12-01
Consideration and approval regarding Resolution 25LVPFC-12-01, authorizing the Las Varas Public Facility Corporation Multifamily Housing Governmental Notes (Sacred Heart

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Villa Apartments) Series 2026 (Lorraine Robles, Chief Real Estate and Development Officer; Nicholas Delaunay, Project Manager I)

V. Resolution 25LVPFC-12-02

Consideration and approval regarding Resolution 25LVPFC-12-02, approving the acquisition, construction, financing, and operation of a new tax credit project to be known as Central at Commerce (Lorraine Robles, Chief Real Estate and Development Officer)

Main Motion Regarding Consent Items 4-5

Moved by Director Casillas. Seconded by Director Garcia. The motion carried with six (6) in favor and none against by a voice vote.

VI. Adjournment

With no objections, the meeting adjourned at 3:21 PM CST.

ATTEST:

_____	_____
Estrellita Garcia-Diaz	**Date**
President, Board of Directors	
_____	_____
Michael Reyes	**Date**
Secretary/Treasurer	

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BOARD OF DIRECTORS
Las Varas Public Facility Corporation Meeting

RESOLUTION 25LVPFC-09-01, AUTHORIZING: (1) MODIFICATION OF LAS VARAS PUBLIC FACILITY CORPORATION'S EXISTING $2,000,000 LOAN TO SNOWDEN APARTMENTS, LP, EXTENDING ITS MATURITY DATE, MAKING IT PAYABLE OUT OF AVAILABLE NET CASH FLOW, AND SUBORDINATING ITS PAYMENT TO PERMANENT FINANCING; (2) THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION AND OTHER MATTERS IN CONNECTION THEREWITH

Signed by:
Michael Reyes
33A0E1EEDAA1479

Michael Reyes	**Lorraine Robles**
Secretary/Treasurer	Chief Real Estate and Development Officer

REQUESTED ACTION:
Consideration and approval regarding Resolution 25LVPFC-09-01, authorizing: (1) modification of Las Varas Public Facility Corporation's existing $2,000,000 loan to Snowden Apartments, LP, extending its maturity date, making it payable out of available net cash flow, and subordinating its payment to permanent financing; (2) the execution of all documentation necessary to carry out the transaction and other matters in connection therewith.

SUMMARY:
Snowden Apartment is a 135-unit new-construction apartment complex for Seniors ages 62 and older, sponsored by Opportunity Home and located on approximately 6.856 acres at 7223 Snowden Road, San Antonio, Bexar County, Texas. The development provides a mix of one- and two-bedroom units with appropriate design considerations and amenities, and is 100% affordable at 60% area median income or less. The Project's owner, Snowden Apartments, LP ("Project Owner"), is controlled by San Antonio Housing Facility Corporation ("SAHFC"), which qualifies the Project for a 100% property tax exemption.

Financing for the Project was obtained through a conventional construction loan, various loans from Opportunity Home and its affiliates, and equity from the sale of 9% Housing Tax Credits. The construction and lease-up of the Project is complete and is ready to convert to permanent financing. Unfortunately, the original "public housing-like" subsidy program failed to materialize, requiring the units to be converted to Project-Based Vouchers (PBV) under an HAP Contract, which has delayed the permanent loan conversion. Additionally, current operating expenses exceed the original projected costs, which include a significant increase in insurance premiums due to Freddie Mac requirements. Furthermore, these factors may decrease the originally anticipated permanent loan amount. The Project Owner proposes that Opportunity Home make a new loan to the Project Owner in an amount not to exceed $4,000,000 in MTW funds, as approved by HUD on September 4, 2025, for the 2025-2026 MTW Plan, and that LVPFC permit

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its bridge loan (currently due on December 31, 2026) to become a long-term loan, payable out of available cash flow. The MTW Loan and Opportunity Home's prior loan of MTW funds to the Project Owner will be subordinate to the long-term LVPFC loan. A request is made that Opportunity Home authorize SAHFC to accept the MTW Loan and the Permanent Loan, and to accept the modifications of the LVPFC Loan, acting in its role as the Sole Member of the general partner of the Project Owner. A request is made for Opportunity Home to authorize Las Varas to modify the terms of the LVPFC Loan.

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

ATTACHMENTS:
Resolution 25LVPFC-09-01
Slides

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CERTIFICATE FOR RESOLUTION
RESOLUTION LVPFC25-09-01

The undersigned officer of Las Varas Public Facility Corporation ("LVPFC"), hereby certifies as follows:

1. In accordance with the Bylaws of LVPFC, the Board of Directors of LVPFC (the "Board") held a meeting on March 4, 2026 (the "Meeting") of the duly constituted officers and members of the Board, at which a duly constituted quorum was present. Whereupon, among other business transacted at the Meeting, a written

> **RESOLUTION 25LVPFC-09-01, AUTHORIZING: (1) MODIFICATION OF LAS VARAS PUBLIC FACILITY CORPORATION'S EXISTING $2,000,000 LOAN TO SNOWDEN APARTMENTS, LP, EXTENDING ITS MATURITY DATE, MAKING IT PAYABLE OUT OF AVAILABLE NET CASH FLOW, AND SUBORDINATING ITS PAYMENT TO PERMANENT FINANCING; (2) THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION AND OTHER MATTERS IN CONNECTION THEREWITH**

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

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

SIGNED this 4th day of March 2026.

_____

Michael Reyes
Secretary/Treasurer

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Las Varas Public Facility Corporation
Resolution 25LVPFC-09-01

RESOLUTION 25LVPFC-09-01, AUTHORIZING: (1) MODIFICATION OF LAS VARAS PUBLIC FACILITY CORPORATION'S EXISTING $2,000,000 LOAN TO SNOWDEN APARTMENTS, LP, EXTENDING ITS MATURITY DATE, MAKING IT PAYABLE OUT OF AVAILABLE NET CASH FLOW, AND SUBORDINATING ITS PAYMENT TO PERMANENT FINANCING; (2) THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, Snowden Apartments, LP, a Texas limited partnership (the "Project Owner"), has developed Snowden Apartments, a 135-unit Housing Tax Credit development for Seniors located at 7223 Snowden Road, San Antonio, Bexar County, Texas 78240 (the "Project"); and

WHEREAS, the Project is sponsored by Opportunity Home San Antonio ("Opportunity Home") and the Project Owner is controlled by San Antonio Housing Facility Corporation (SAHFC"); and

WHEREAS, Las Varas Public Facility Corporation, a Texas nonprofit corporation ("Las Varas"), has made a $2,000,000 bridge loan to the Project Owner (the "LVPFC Loan"); and

WHEREAS, construction financing for the Project closed in October 2022, and the Project is now complete and undergoing conversion into permanent financing, but the original "public housing-like" subsidy program failed to materialize, requiring the units to be converted to Project-Based Vouchers (PBV) under a HAP Contract, which has resulted in delays in the permanent loan conversion. Additionally, current operating expenses exceed the original projected costs, which include a significant increase in insurance premiums due to Freddie Mac requirements. Furthermore, these factors may decrease the originally anticipated permanent loan amount; and

WHEREAS, the Project Owner intends to obtain a permanent loan amount from PNC Bank, National Association ("PNC") in an amount not to exceed $8,055,000 (the "Permanent Loan"); and

WHEREAS, the Project Owner has requested that the LVPFC Loan be modified to be payable out of Project Owner's available net cash flow, with its maturity extended beyond the Permanent Loan's maturity date, and that it be subordinated to all existing and contemplated permanent financing except the loan(s) of Moving to Work Grant Funds made by Opportunity Home (whether one or more, the "MTW Loan"); and

WHEREAS, in connection with the modification of the LVPFC Loan, Las Varas will enter into one or more documents, including, without limitation, a loan modification agreement and certain

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subordination agreements as may be required by PNC or the Project Owner (collectively, the "Modification Documents"); and

WHEREAS, the Board of Directors of Las Varas (the "Board") has determined that it is in the public interest and to the benefit of the citizens and residents of San Antonio, Texas, for Las Varas to enter into the transactions described above; and

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

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

Section 1. The Modification Documents are hereby authorized and approved.

Section 2. The modification of the LVPFC Loan is approved, and the President, any Vice President, the Secretary, the Treasurer, and any Assistant Secretary, or any of them acting alone, are hereby authorized to execute the documents required to be executed by Las Varas in order to effectuate such transactions.

Section 3. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, or any of them acting alone, are hereby authorized to execute any and all documentation required for the LVPFC Loan modification, including, but not limited to, the Modification Documents.

Section 4. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, or any of them acting alone, and, if required by the form of the document, the Secretary and any Assistant Secretary, or any of them, of Las Varas are authorized and directed to modify, execute and deliver any of the documents to be signed by or consented to by Las Varas, and any and all certificates and other instruments necessary to carry out the intent thereof and hereof. The President, any Vice President, the Secretary, the Treasurer, any Assistant Secretary, or any of them, are authorized to negotiate and approve such changes in, or additions to, the terms of any of the documents, including amendments, renewals, and extensions, as such officers shall deem necessary or appropriate upon the advice of counsel to Las Varas, and approval of the terms of any of the documents by such officers and this Board shall be conclusively evidenced by the execution and delivery of such documents.

Section 5. The Officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the documents approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

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

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

Section 8. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

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

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

Passed and approved this 4th day of March 2026.

_____

Estrellita Garcia-Diaz
President, Board of Directors

Attested and approved as to form:

_____

Michael Reyes,
Secretary/Treasurer

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Snowden (Senior) Living

OPPORTUNITY™ HOME SAN ANTONIO

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Overview

Requesting up to **$4,000,000** in MTW funds

- as approved by HUD on September 4, 2025, for the 2025-2026 MTW Plan

Requesting to subordinate the LVPFC $2,000,000 loan to all current loans, except for MTW

- Also requesting to extend the maturity date to October 4, 2052, and payable through cash flow

Permanent debt at conversion may be lower than originally underwritten at initial closing

- Due to delays in converting subsidy programs, high operating expenses, and an increase in insurance to meet Freddie Mac requirements

SNOWDEN
LIVING

OPPORTUNITY HOME
SAN ANTONIO
SNOWDEN LIVING

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Questions?

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BOARD OF DIRECTORS
Las Varas Public Facility Corporation Meeting

RESOLUTION 26LVPFC-03-01, AUTHORIZING THE EXERCISE OF DURANGO MIDRISE LP'S OPTION TO PAY OFF THE SAN ANTONIO HOUSING FINANCE CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (DURANGO MIDRISE APARTMENTS PROJECT), SERIES 2008; ALL ACTIONS NECESSARY TO CONVERT SUCH PARTNERSHIP TO A SINGLE-MEMBER LIMITED LIABILITY COMPANY; AND OTHER MATTERS IN CONNECTION THEREWITH

Signed by:
Michael Reyes
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Michael Reyes
Secretary/Treasurer

Bradford McMurray
Chief Asset Management Officer

REQUESTED ACTION:
Consideration and approval regarding Resolution 26LVPFC-03-01, authorizing the exercise of Durango Midrise LP's option to pay off the San Antonio Housing Finance Corporation Multifamily Housing Revenue Bonds (Durango Midrise Apartments Project), Series 2008; all actions necessary to convert such partnership to a single-member limited liability company; and other matters in connection therewith.

SUMMARY:
The Project is located at 401 Santos Street, San Antonio, Texas, comprising 245 units, including 184 market-rate units and 61 units (49 of which are public housing units) reserved for individuals and families earning at or below 50% AMI. The federal compliance period ended in 2025, and the extended affordability period ends in 2040.

The Project was financed, in part, with the proceeds of (i) the San Antonio Housing Finance Corporation (the "2008 Issuer") Multifamily Housing Revenue Bonds (Durango Midrise Apartments Project), Series 2008 (the "2008 Bonds"), originally issued in the aggregate principal amount of $18,500,000 and currently outstanding in the aggregate principal amount of approximately $14,300,000. The 2008 Bonds were issued pursuant to an Indenture of Trust, dated as of September 1, 2008, by and between the 2008 Issuer and Wells Fargo Bank, National Association, as trustee. The proceeds of the 2008 Bonds were loaned to the Partnership pursuant to a Loan Agreement, dated as of September 1, 2008, among the 2008 Issuer, Capital One, National Association, as bondholder representative, and the Partnership, and a promissory note made by the Partnership for the benefit of the 2008 Issuer (the "2008 Bond Note"). The Partnership seeks to exercise its option to prepay the 2008 Bond Note, redeem the 2008 Bonds prior to maturity, and pay costs related thereto (the "Payoff") using the proceeds of a disbursement of the MTW funds and/or any other available restricted or non-restricted funds by Opportunity Home.

The Project is owned by the Partnership, which is currently comprised of Durango Midrise GP, LLC, a Texas limited liability company of which LVPFC is sole member, as general partner (the

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"General Partner"), Alliant Tax Credit Fund 50, Ltd., as investor limited partner ("ILP"), Alliant ALP 50, LLC, as administrative limited partner (the "ALP"), Alliant Holdings of Durango, LLC, as special limited partner ("SLP"), and Carleton Durango, LLC, as Class B limited partner ("Class B LP"). SAHFC, through the Component Entity, desires to purchase and assume the ILP, ALP, SLP, and Class B LP interests in the Partnership (collectively, the "Transfer") using the proceeds of a disbursement of the MTW funds and/or any other available restricted or non-restricted funds by Opportunity Home. Following the Transfer, the Partnership shall be converted into a single-member limited liability company (the "Partnership Conversion").

In connection with the Payoff, the Transfer, and/or the Partnership Conversion, the Authority, the Partnership, the Component Entity, SAHFC, and LVPFC will be required to enter into certain agreements, including, but not limited to, an assignment and assumption agreement, an amended and restated limited partnership agreement, and an amendment to, or termination of, the existing ground lease.

CONTRACT OVERSIGHT:
Bradford McMurray, Chief Asset Management Officer

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

ATTACHMENTS:
Resolution 26LVPFC-03-01
Slides

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CERTIFICATE FOR RESOLUTION
RESOLUTION 26LVPFC-03-01

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

1. In accordance with the bylaws of LVPFC, the Board of Directors of LVPFC (the "Board") held a meeting on March 4, 2026 (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 26LVPFC-03-01 AUTHORIZING THE EXERCISE OF DURANGO MIDRISE LP'S OPTION TO PAY OFF THE SAN ANTONIO HOUSING FINANCE CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (DURANGO MIDRISE APARTMENTS PROJECT), SERIES 2008; ALL ACTIONS NECESSARY TO CONVERT SUCH PARTNERSHIP TO A SINGLE-MEMBER LIMITED LIABILITY COMPANY; AND OTHER MATTERS IN CONNECTION THEREWITH**

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

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

SIGNED this 4th day of March 2026.

_____

Michael Reyes
Secretary/Treasurer

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Las Varas Public Facility Corporation
Resolution 26LVPFC-03-01

RESOLUTION 26LVPFC-03-01, AUTHORIZING THE EXERCISE OF DURANGO MIDRISE LP'S OPTION TO PAY OFF THE SAN ANTONIO HOUSING FINANCE CORPORATION MULTIFAMILY HOUSING REVENUE BONDS (DURANGO MIDRISE APARTMENTS PROJECT), SERIES 2008; ALL ACTIONS NECESSARY TO CONVERT SUCH PARTNERSHIP TO A SINGLE-MEMBER LIMITED LIABILITY COMPANY; 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 Las Varas Public Facility Corporation ("LVPFC") and San Antonio Housing Facility Corporation ("SAHFC") pursuant to and in accordance with the provisions of the Act; and

WHEREAS, LVPFC is the sole member of Durango Midrise GP, LLC, a Texas limited liability company, the general partner (the "General Partner") of Durango Midrise LP, a Texas limited partnership (the "Partnership"), the leasehold owner of the land and fee owner of the improvements comprising the Hemisview Village (formerly Durango Midrise) Apartments Project (the "Project"); and

WHEREAS, the Partnership is comprised of the General Partner, Alliant Tax Credit Fund 50, Ltd., as investor limited partner ("ILP"), Alliant ALP 50, LLC, as administrative limited partner (the "ALP"), Alliant Holdings of Durango, LLC, as special limited partner ("SLP"), and Carleton Durango, LLC, as Class B limited partner ("Class B LP," and with the ILP, ALP, and SLP the "Limited Partners"); and

WHEREAS, LVPFC 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 LVPFC, as landlord, and the Partnership, as tenant, dated as of September 19, 2008 (the "Ground Lease"); and

WHEREAS, the Project was financed, in part, with the proceeds of (i) the San Antonio Housing Finance Corporation Multifamily Housing Revenue Bonds (Durango Midrise Apartments Project), Series 2008 (the "2008 Bonds"), originally issued in the aggregate principal amount of $18,500,000 and currently outstanding in the aggregate principal amount of approximately $14,300,000, pursuant to a Trust Indenture dated as of September 1, 2008 (the "2008 Indenture"), by and between San Antonio Housing Finance Corporation, as issuer (the "2008 Issuer"), and Wells Fargo Bank, National Association, as trustee (the "2008 Trustee"); and

WHEREAS, the proceeds of the 2008 Bonds were loaned to the Partnership pursuant to a Loan Agreement dated as of September 1, 2008 (the "2008 Loan Agreement") among the 2008

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Issuer, Capital One, National Association, as bondholder representative, and the Partnership, and a bond mortgage note made by the Partnership for the benefit of the 2008 Issuer (the "2008 Bond Note"); and

WHEREAS, the 2008 Bonds are secured by certain instruments including a deed of trust, an assignment of notes, liens, and security interests, and financing statements (collectively, the "2008 Security Documents"), all subject to the terms of a Regulatory Agreement and Declaration of Restrictive Covenants dated as of September 1, 2008 (the "2008 Regulatory Agreement"), among the Partnership, the 2008 Issuer, and the 2008 Trustee; and

WHEREAS, the 2008 Bonds bear variable rate interest swapped to a fixed rate pursuant to an ISDA Master Agreement (the "2008 Swap Agreement," and with the 2008 Indenture, the 2008 Financing Agreement, the 2008 Bond Note, the 2008 Security Documents, and the 2008 Regulatory Agreement, the "2008 Bond Documents"); and

WHEREAS, the Partnership seeks to exercise its option to prepay the 2008 Bond Note, cause the 2008 Bonds to be redeemed prior to maturity, and pay costs related thereto (the "Payoff"); and

WHEREAS, in order to create administrative efficiencies, LVPFC seeks to transfer its General Partner interest in the Partnership to SAHFC or an affiliate thereof, and/or take actions necessary to convert the Partnership from a Texas limited partnership to a Texas limited liability company (collectively, the "Partnership Conversion"); and

WHEREAS, in connection with the Payoff, LVPFC seeks to transfer its fee interest in the Land to SAHFC or an affiliate thereof (the "Land Transfer"), and thus may be required to execute and deliver certain instruments, including, but not limited to, a special warranty deed or similar instrument providing for such transfer, an amendment to the Ground Lease, or a termination of the Ground Lease; and

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

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

1) Authorizes the Payoff, Partnership Conversion, the Land Transfer, and all actions necessary to effect such transactions.

2) Authorizes and directs the Secretary/Treasurer, and each Officer of LVPFC (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, documents required to effect the Payoff (including any required terminations of or amendments to the 2008 Bond Documents), the Partnership Conversion, the Land Transfer, or 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

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documents by the Executing Officer and this Board shall be conclusively evidenced by the execution and delivery of such documents.

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

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

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.

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

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.

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.

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

Passed and approved this 4th day of March 2026.

_____
Estrellita Garcia-Diaz
President, Board of Directors

Attested and approved as to form:

_____
Michael Reyes
Secretary/Treasurer

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HemisView Village Apartments Acquisition of Ownership Interest

OPPORTUNITY HOME SAN ANTONIO

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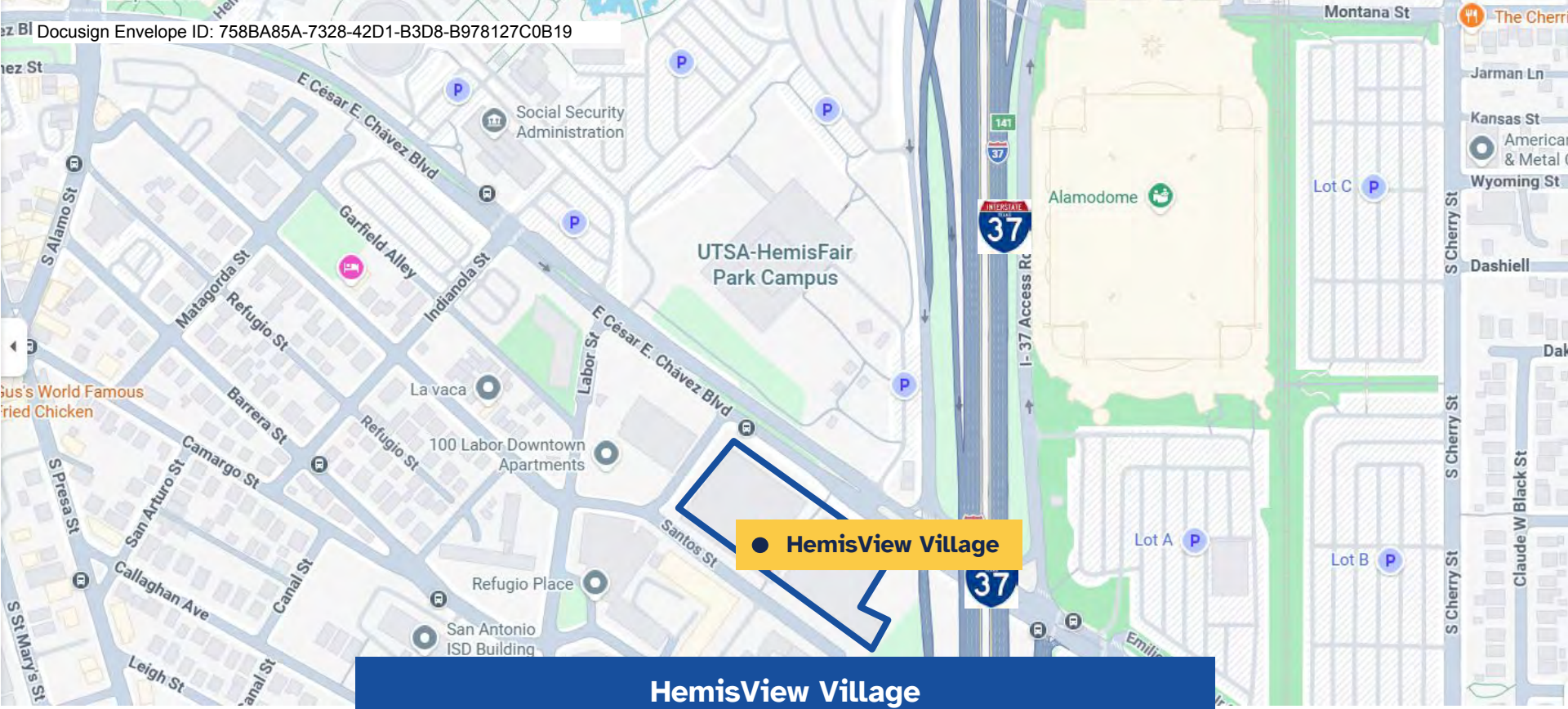

HemisView Village
401 Santos, San Antonio, TX 78210

OPPORTUNITY HOME SAN ANTONIO

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HemisView Village

History Of Project

The Project is owned by the Partnership, Durango Midrise, LP with Las Varas Public Facility Corporation (LVPFC) as the sole member of Durango Midrise GP, LLC.

The Project was constructed in 2010 and was financed, in part, with SAHFC Multifamily Housing Revenue Bonds (Durango Midrise Apartments Project), Series 2008, originally issued in an aggregate principal amount of $18,500,000.

The LIHTC qualified affordability period is set to end in 2039, during which a total of 61 units (12 Tax Credit plus 49 Public Housing) will continue to serve individual families earning at or below 50% of the Area Median Income (AMI) until expiration.

Construction Date: 2010

Total Units: 245

Market: 184 units

Tax Credit: 12 units at 50% AMI

Public Housing: 49 units

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HemisView Village

Requesting Board authorization for the following actions:

- Acquire all ownership interest to convert partnership to a Single Member LLC
- Acquisition of Class B LP, Administrative LP and ILP interest in an amount not to exceed $2,500,000
- The Payoff and the Transfer will be effected using the proceeds of a disbursement by the Authority of Moving to Work funds or any other available restricted or non restricted funds in a total amount of approximately $17,000,000

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HemisView Village

Planned renovation of the asset:

Further Board approval will be required to secure a loan, not to exceed $10,000,000, to facilitate the future renovation of the asset. The renovation scope will encompass emergent repairs to the roof, foundation, and siding, as well as the comprehensive renovation of the exterior, mechanical systems, and common area elements. Due to current monetary constraints, unit interiors will continue to be upgraded incrementally at turnover. The final renovation scope is not yet formalized, this action will be presented to the Board at a subsequent date.

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BOARD OF DIRECTORS
Las Varas Public Facility Corporation Meeting

RESOLUTION 26LVPFC-03-02, CONCERNING THE APPLICATION OF SAN ANTONIO LEASED HOUSING ASSOCIATES I, LP OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING OF UP TO $70,000,000 FOR THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE QUANTUM DRIVE APARTMENTS PROJECT, TO BE LOCATED AT APPROXIMATELY THE SOUTHWEST CORNER OF THE INTERSECTION OF QUANTUM DRIVE AND SW LOOP 410, SAN ANTONIO, TEXAS 78242; AND OTHER MATTERS IN CONNECTION THEREWITH

Signed by:
Michael Reyes
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Michael Reyes
Secretary/Treasurer

Nicholas Delaunay
Project Manager I, Development Services and Neighborhood Revitalization

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REQUESTED ACTION:
Consideration and approval regarding Resolution 26LVPFC-03-02, concerning the application of San Antonio Leased Housing Associates I, LP or an affiliate thereof relating to the proposed financing of up to $70,000,000 for the costs of the acquisition, construction, and equipping of the Quantum Drive Apartments Project, to be located at approximately the southwest corner of the intersection of Quantum Drive and SW Loop 410, San Antonio, Texas 78242; and other matters in connection therewith.

SUMMARY:
We are seeking authority to file applications related to the construction and financing of the Quantum Drive Apartments project (the "Project"). As you will recall, all 4% tax credit projects must be financed in part with tax-exempt bonds. To issue tax-exempt bonds, the issuer must obtain a volume cap allocation from the Texas Bond Review Board. This is time-sensitive and can be competitive. We will be applying for a volume cap, which may not be awarded until next year if any are available. We need to submit our applications as soon as we can. Accordingly, we are asking you to authorize these actions so that we may get in line, but we are not asking you to specifically approve or be bound to this project. ***These are non-binding resolutions.*** This will enable us to move forward, begin putting the financing together, and negotiate the specific terms of the deal, which we will bring back to the Board for approval.

The Quantum Drive Apartments is a project proposed by Dominium or an affiliate, which will be located at approximately the southwest corner of the intersection of Quantum Drive and SW Loop 410, San Antonio, Texas 78242.

The Project is expected to contain approximately 400 units, of which approximately 10% (or 40 units) will be reserved for tenants earning 30% or less of area median income, approximately 69% (or 275 units) will be reserved for tenants earning 60% or less of area median income, and approximately 21% (or 85 units) will be reserved for tenants earning 70% or less of area median income. The total project cost is approximately $151,806,908.

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LVPFC will initially induce its participation as the issuer of tax-exempt bonds in an amount of up to $70,000,000.

The attached Resolutions authorizes Las Varas Public Facility Corporation (“LVPFC”) to approve an inducement resolution for its participation in the Project and certain actions described above.

STRATEGIC OUTCOMES:
Residents live in quality, affordable housing

Residents have a sufficient supply of affordable housing options

ATTACHMENTS:
Resolution 26LVPFC-03-02
Slides

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CERTIFICATE FOR RESOLUTION
RESOLUTION 26LVPFC-03-02

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

1. In accordance with the bylaws of the Issuer, the Board of Directors of the Issuer (the "Board") held a meeting on March 4, 2026 (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 26LVPFC-03-02, CONCERNING THE APPLICATION OF SAN ANTONIO LEASED HOUSING ASSOCIATES I, LP OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING OF UP TO $70,000,000 FOR THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE QUANTUM DRIVE APARTMENTS PROJECT, TO BE LOCATED AT APPROXIMATELY THE SOUTHWEST CORNER OF THE INTERSECTION OF QUANTUM DRIVE AND SW LOOP 410, SAN ANTONIO, TEXAS 78242; AND OTHER MATTERS IN CONNECTION THEREWITH**

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

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

SIGNED this 4th day of March 2026.

_____

Michael Reyes
Secretary/Treasurer

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Las Varas Public Facility Corporation
Resolution 26LVPFC-03-02

RESOLUTION 26LVPFC-03-02, CONCERNING THE APPLICATION OF SAN ANTONIO LEASED HOUSING ASSOCIATES I, LP OR AN AFFILIATE THEREOF RELATING TO THE PROPOSED FINANCING OF UP TO $70,000,000 FOR THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE QUANTUM DRIVE APARTMENTS PROJECT, TO BE LOCATED AT APPROXIMATELY THE SOUTHWEST CORNER OF THE INTERSECTION OF QUANTUM DRIVE AND SW LOOP 410, SAN ANTONIO, TEXAS 78242; AND OTHER MATTERS IN CONNECTION THEREWITH

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

WHEREAS, the Issuer, on behalf of Opportunity Home San Antonio, is empowered to finance the costs of residential ownership and development that will provide decent, safe, and sanitary housing at affordable prices for residents of the City of San Antonio (the "City") by the issuance of housing revenue bonds; and

WHEREAS, San Antonio Leased Housing Associates I, LP or an affiliate thereof (the "User") has filed an Application (the "Application"), requesting that (i) the Issuer finance the acquisition, construction, and equipping of a proposed approximately 400-unit multifamily housing project to be located approximately the southwest corner of the intersection of Quantum Drive and SW Loop 410, San Antonio, Texas 78242, to be known as the Quantum Drive Apartments project (the "Project"); and (ii) the Issuer file a 2026 and/or 2027 Allocation Application (defined hereafter) and/or any carryforward applications associated with such Allocation Applications to the Texas Bond Review Board as described herein; and

WHEREAS, the User has advised the Issuer that a contributing factor that would further induce the User to proceed with providing for the acquisition, construction, equipping, and improvement of the Project would be a commitment and agreement by the Board of Directors of the Issuer (the "Board") to issue housing revenue bonds pursuant to the Act (the "Bonds") to finance and pay any Development Costs (as defined in the Act) for the Project; and

WHEREAS, in view of rising construction costs and the necessity of compliance with administrative regulations, it is considered essential that acquisition, construction, equipping, and improvement of the Project be completed at the earliest practicable date after satisfactory

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preliminary assurances from the Issuer that the proceeds of the sale of the Bonds or other obligations of the Issuer in an amount necessary to pay the Development Costs of the Project will be made available to finance the Project; and

WHEREAS, this Resolution shall constitute the Issuer's commitment, subject to the terms hereof, to issue Bonds or other obligations pursuant to the Act in an amount prescribed by the User now contemplated at an amount of up to $70,000,000 and to expend the proceeds thereof to pay Development Costs, including costs of acquisition, construction, equipping, and improvement of the Project, funding a debt service or other reserve fund for the Project, and paying expenses and costs in connection with the issuance of the Bonds, including costs of obtaining credit enhancement, if any; and

WHEREAS, the Bonds are "private activity bonds" as that term is defined in Subchapter A, Section 1372.001 of Chapter 1372, Texas Government Code, as amended, including the rules promulgated pursuant thereto in 34 Texas Administrative Code, Sections 190.1 through 190.8 (together, the "Allocation Act"), and various provisions of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Code requires that the applicable elected official of the City approve the issuance of the Bonds after a public hearing for which reasonable public notice shall have been given; and

WHEREAS, the Issuer is authorized by the provisions of the Act to issue the Bonds; and

WHEREAS, in order to issue the Bonds in the manner contemplated, the Issuer must seek an allocation of the State of Texas volume cap pertaining to private activity bonds in order to satisfy the provisions of the Code; and

WHEREAS, in order to satisfy, in part, the provisions of the Allocation Act, the Issuer must submit an "Application for Allocation of Private Activity Bonds" or an "Application for Carryforward for Private Activity Bonds" (the "Allocation Application") to the Texas Bond Review Board and adopt this Resolution authorizing the filing or refiling of the Allocation Application; and

WHEREAS, the Allocation Application and the Allocation Act require that the Issuer certify that the Bonds are not being issued for the same stated purpose for which the Issuer has received sufficient carryforward during a prior year or for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the Issuer; and

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WHEREAS, the User intends to make capital expenditures in connection with the acquisition, construction, equipping, and improvement of the Project (the "Expenditures") and expects to reimburse the Expenditures with proceeds of the Bonds; and

WHEREAS, in order to allocate under Treasury Regulation Section 1.150-2 (the "Regulation") proceeds of the Bonds to the Expenditures, the Issuer must declare its reasonable expectation to reimburse the Expenditures; and

WHEREAS, the User has requested authorization to make all filings necessary to obtain and maintain debt financing and tax credits on the Project; and

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

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

Section 1. Subject to the terms hereof, the Issuer agrees that it will

(a) subject to the negotiation of mutually acceptable agreements, issue the Bonds, in an amount of up to $70,000,000;

(b) cooperate with the User with respect to the issuance of the Bonds, and, if arrangements therefor satisfactory to the User and the Issuer can be made, take such action, authorize the execution of such documents, and take such further action as may be necessary or advisable for the authorization, execution, and delivery of any contracts or agreements deemed necessary and desirable by the User or the Issuer in connection with the issuance of the Bonds (collectively, the "Contracts"), providing, among other things, for payment of the principal of, interest on, redemption premiums on, and paying agents' and trustee's fees and charges, if any, on the Bonds; payment of fees, charges, and expenses of the Issuer and Opportunity Home San Antonio (including legal and financial advisory expenses); acquisition, construction, equipping, and improvement of the Project; and use, operation, and maintenance of the Project (and the execution of any necessary guaranty agreements), all as shall be authorized, required, or permitted by law and as shall be satisfactory to the Issuer, Opportunity Home San Antonio, and the User;

(c) if the proceeds from the sale of the Bonds are insufficient to complete the acquisition, construction, equipping, and improvement of the Project, take such actions and execute such documents as may be necessary to permit the future issuance of additional bonds from time to time on terms which shall be set forth therein, whether on a parity with other series of bonds or otherwise, for the purpose of paying the costs of completing the acquisition,

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construction, equipping, and improvement of the Project, as requested by the User and within then applicable limitations; and

(d) take or cause to be taken such other actions as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof.

The Bonds shall specifically provide that neither the State of Texas (the "State"), Opportunity Home San Antonio, nor any political issuer, subdivision, or agency of the State shall be obligated to pay the same or the interest thereon and that neither the faith and credit nor the taxing power of the State, Opportunity Home San Antonio, or any political issuer, subdivision, or agency thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds.

Section 2. It is understood by the Issuer, and the User has represented to the Issuer, that in consideration of the Issuer's adoption of this Resolution and by filing the Application, and subject to the terms and conditions hereof, the User has agreed that:

(a) prior to or contemporaneously with the sale of the Bonds in one or more series or issues from time to time as the Issuer and the User shall hereafter agree to in writing, the User will enter into the Contracts with the Issuer, under the terms of which the User will obligate itself, on a nonrecourse basis, to pay to the Issuer (or to a trustee, as the case may be) sums sufficient in the aggregate to pay the principal of, interest on, redemption premiums on, paying agents' and trustee's fees and charges, if any, on the Bonds, as and when the same become due and payable, with such Contracts to contain the provisions described in Section 1 hereof and such other provisions as may be required or permitted by law and mutually acceptable to the Issuer and the User;

(b) the User will (1) pay all Project costs which are not or cannot be paid or reimbursed from the proceeds of the Bonds and (2) at all times from and after the issuance of the Bonds, indemnify and hold harmless the Issuer and Opportunity Home San Antonio against all losses, costs, damages, expenses, and liabilities of whatsoever nature (including but not limited to reasonable attorneys' fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of, or related to the issuance, offering, sale, or delivery of the Bonds, or the design, construction, equipping, installation, operation, use, occupancy, maintenance, or ownership of the Project (other than claims arising from the gross negligence or willful misconduct of the Issuer or Opportunity Home San Antonio) and prior to or contemporaneously with the sale of the Bonds will agree to provide indemnification on terms satisfactory to the Issuer; and

(c) no Bonds will be issued without the approval of Opportunity Home San Antonio.

Section 3. The User is hereby authorized to make all filings necessary to obtain and maintain tax credits on the Project.

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Section 4. Except as expressly extended by the Issuer, it is understood by the Issuer and the User that all commitments of the Issuer with respect to the Project and the Bonds are subject to the condition that the Bonds shall have been issued no later than two years from the date of this Resolution.

Section 5. It is recognized and agreed by the Issuer that the User may exercise its rights and perform its obligations with respect to the financing of the Project either through (i) itself in its own name; (ii) any "related person" as defined in section 144(a)(3) of the Code; (iii) any legal successor thereto; (iv) an entity in which any of the above is a general partner or sole member; or (v) or any entity approved by the Issuer, provided that suitable guaranties necessary or convenient for the marketability of the Bonds shall be furnished, if required by the Issuer, and all references herein to the User shall be deemed to include the User acting directly through itself or any such approved entities.

Section 6. This Resolution shall be deemed to constitute the acceptance of the User's proposal that it be further induced to proceed with providing the Project. The Allocation Application and this Resolution shall constitute an agreement between the Issuer and the User effective on the date that this Resolution is adopted. This Resolution is an affirmative official action taken by the Issuer towards the issuance of the Bonds in order to comply with the requirements of the Code. **Neither the User nor any other party is entitled to rely on this Resolution as a commitment to issue bonds or loan funds, and the Issuer reserves the right not to issue the Bonds either with or without cause and with or without notice, and in such event, the Issuer shall not be subject to any liability or damages of any nature. Neither the User nor anyone claiming by, through, or under the User, nor any investment banking firm or potential purchaser of the Bonds, shall have any claim against the Issuer whatsoever as a result of any decision by the Issuer not to issue the Bonds.**

Section 7. The Issuer hereby adopts this Resolution in order to satisfy the requirements of the Allocation Act pertaining to the issuance of the Bonds and authorizes any officer or designee of the Issuer to prepare and file a 2026 and/or 2027 Allocation Application and/or any carryforward applications associated with such Allocation Application, together with all required attachments (including obtaining the Issuer's Certificate of Good Standing from the Comptroller of Public Accounts for the State of Texas) in the form required by the Texas Bond Review Board.

Section 8. The Issuer respectfully requests that the Allocation Application be accepted and approved by the Texas Bond Review Board.

Section 9. Any Officer of the Issuer (or his designee) is hereby authorized to execute the Allocation Application, to pay (or cause the User to pay) the Application Fee of $5,000 for each Allocation Application (submitted to the Issuer by the User) to the Texas Bond Review Board, and to submit any additional information or make any necessary corrections or revisions

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requested by the Texas Bond Review Board in order to satisfy the requirements of the Allocation Act in connection with the Allocation Application.

Section 10. The Board certifies that the Bonds are not being issued for the same stated purpose for which the Issuer has received sufficient carryforward during a prior year or for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the Issuer.

Section 11. In connection with the issuance of the Bonds, the Board hereby authorizes its bond counsel to arrange for the publication of a notice of public hearing in the City of San Antonio, Texas, regarding the Bonds for the purpose of complying with section 147(f) of the Code. The form of notice of such hearing and the date, place, and manner of its publication shall be acceptable to the Issuer's bond counsel. The hearing shall be held by the Issuer's bond counsel.

Section 12. Based upon representations from the User, the Issuer reasonably expects to reimburse the Expenditures with proceeds of the Bonds in a principal amount of up to $70,000,000. This Resolution shall constitute a declaration of official intent under Treasury Regulation Section 1.150-2.

Section 13. The Board authorizes the President, Vice President, Secretary/Treasurer, or any Assistant Secretary/Treasurer of the Board to execute any documents or certificates necessary to seek the approval of the Bonds by the Texas Attorney General.

Section 14. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 15. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 16. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

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

Section 18. This Resolution shall be in force and effect from and after its passage.

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Passed and approved this 4th day of March 2026.

_____
Estrellita Garcia-Diaz
President, Board of Directors

Attested and approved as to form:

_____
Michael Reyes
Secretary/Treasurer

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Quantum Drive

OPPORTUNITY™ HOME SAN ANTONIO

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Overview

- Approval of inducement of up to $70,000,000 in tax-exempt bonds issued by Las Varas Public Facility Corporation, for the development of Quantum Drive Apartments
- Approval for the submission of a bond application to the Texas BRB
- At this point Opportunity Home San Antonio and its affiliates have no financial obligation in the project except for bond inducement
  - Non-binding resolutions
- Dominium is the housing provider for this project

Overview of the Housing Provider

- Dominium was founded in 1972 and has been in the business of developing, acquiring, and managing affordable multifamily housing for over 50 years.
  - First project in San Antonio
- Dominium is headquartered in Dallas, TX
  - Multiple LIHTC projects across the country
  - Regional offices in Minneapolis, Atlanta, and Phoenix
  - The Dallas office team serves San Antonio
- Dominium currently manages and owns over 40,000 units.
- In Texas, Dominium has partnered with Housing Authorities and Housing Finance Corporations
  - Austin
  - Houston
  - Dallas/Fort Worth
  - Bryan/College Station
  - Midland/Odessa

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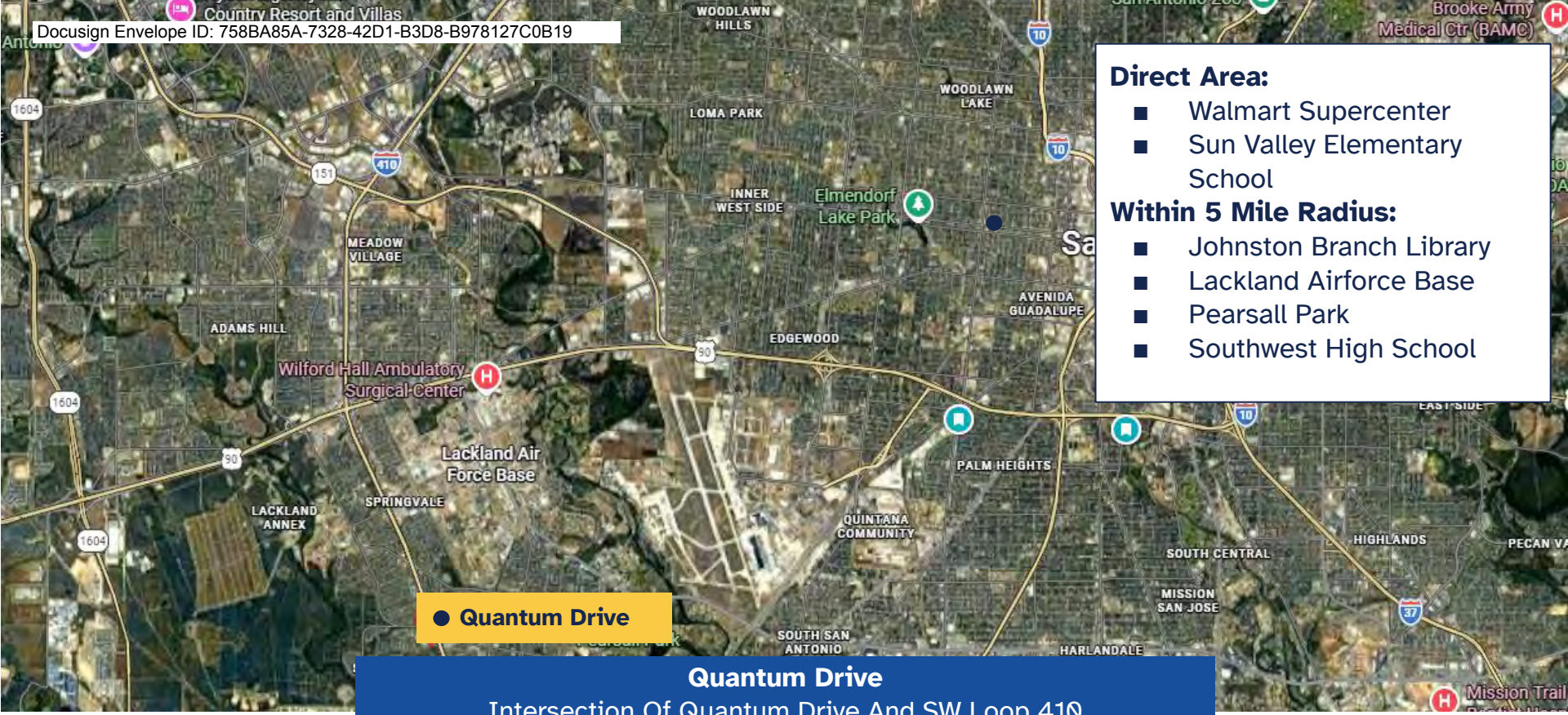

Direct Area:

- Walmart Supercenter
- Sun Valley Elementary School

Within 5 Mile Radius:

- Johnston Branch Library
- Lackland Airforce Base
- Pearsall Park
- Southwest High School

Quantum Drive

Intersection Of Quantum Drive And SW Loop 410
San Antonio, TX 78242

Project Data

City Council District 4

Southwest ISD

Total Units: Approx 400 Units

40 Units ≤ 30% AMI
275 Units ≤ 60% AMI
85 Units ≤ 70% AMI
0 Units are Market Rate

Unit Mix
1 bedroom - 24 Units
2 bedroom - 92 Units
3 bedroom - 188 Units
4 bedroom- 96 Units

4% Tax Credit and Bonds

OPPORTUNITY™ HOME SAN ANTONIO

PROFORMA BREAKDOWN (approximate)

Land Cost	$6,350,000
Hard Cost	$90,501,440
Soft Costs	$54,955,468
Per Unit Cost	*$379,517*
Total Project Cost	**$151,806,908**

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COMMUNITY AND RESIDENT IMPACT

Cross-Subsidy for Targeted Affordability

Proceeds from this project will help support very low-income residents by preserving, expanding and sustaining affordable housing and resident services, including:

- Constructing new affordable units serving **50% AMI** and below
- Funding **budget gaps** in **affordable housing** projects
- **Preserving** and **upgrading** existing Public Housing units
- **Acquiring** existing properties to expand our affordable housing portfolio
- Providing **supportive services** for residents
- Operating an **Emergency Rental Assistance** program
- Building **reserves** to maintain strong financial sustainability

HOUSING **BENEFITS**

- Expands access to **workforce housing** in an area with limited affordable housing options
- Strengthens **pathways to opportunities** through education, job training, recreation and community amenities
- Improves access to **transportation** and **employment** opportunities

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Questions?

OPPORTUNITY™ HOME SAN ANTONIO