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## **REVITALIZED PUBLIC HOUSING COMMUNITY OFFERS NEW, AFFORDABLE HOUSING OPTION FOR FAMILIES**

*Development brings new life to the Westside of San Antonio*

SAN ANTONIO (July 14, 2010) – A distressed public housing development on the Westside of San Antonio has been transformed into a vibrant, thriving community, offering families a new place to call home – San Juan Square II (2404 S. Calaveras St.).

Today, State Representatives Roland Guterrez and Jose Menendez joined representatives from SAHA, Capital One Bank and the NRP Group, other community leaders and residents to celebrate the grand opening of San Juan Square II, which features 144 one- to four-bedroom apartment homes.

The event kicked off with a ribbon cutting followed by family-friendly activities for San Juan II residents, including refreshments, live entertainment, art activities provided by SMART, the San Antonio Library's Book Mobile, and financial literacy activities for kids provided by Capital One Bank.

Capital One Bank, The NRP Group and SAHA partnered to develop San Juan Square II to meet the growing demand for high-quality affordable housing in San Antonio.

"This collaborative effort allows SAHA and its partners to further expand the availability of quality, affordable housing for San Antonians and revitalize a neighborhood that had witnessed the decline of an aging public housing property," said Lourdes Castro Ramirez, SAHA President and CEO.

"San Juan Square II was built with many green features, like solar panels that support electricity for the clubhouse and the laundry room water heater, and increased insulation in all the buildings among other initiatives that will ensure this community is sustainable for years to come," said SAHA Board Chair Ramiro Cavazos.

Capital One Bank provided both debt and equity for the project, including a \$12.2 million construction loan with \$4.32 million for permanent financing. The Texas Department of Housing and Community Affairs provided the low-income housing tax credits which Capital One purchased for \$12.5 million through Red Stone Equity Partners as syndicator.

"Capital One Bank is proud to be a part of San Antonio and a leading corporate citizen in Texas, where throughout the year we support many organizations and programs that enhance the quality of life in our local communities," said Mark Koshnick, San Antonio Market President, Capital One Bank.

“San Juan Square II is a premier affordable family apartment complex serving low- to moderate-income residents in San Antonio. We are proud to partner with organizations that share our vision for building stronger communities,” Koshnick said.

“The redevelopment of this property is one of the growing quality public/private partnerships in the area built on the strengths and assets of the community. The NRP Group will strive to encourage other businesses to work with us, providing additional energy and redevelopment along the main streets in this area,” said Dan Markson, Senior Vice President of Development, The NRP Group.

### **About Capital One Bank**

Capital One Financial Corporation (<http://www.capitalone.com/>) is a financial holding company whose subsidiaries, which include Capital One, N.A. and Capital One Bank (USA), N. A., had \$117.8 billion in deposits and \$200.7 billion in total managed assets outstanding as of March 31, 2010. Headquartered in McLean, Virginia, Capital One offers a broad spectrum of financial products and services to consumers, small businesses and commercial clients. Capital One, N.A. has approximately 1,000 branch locations primarily in Texas, Louisiana, New York, New Jersey, Maryland, Virginia, and the District of Columbia. A Fortune 500 company, Capital One trades on the New York Stock Exchange under the symbol "COF" and is included in the S&P 100 index. Capital One Bank is a registered trade name of Capital One, N.A.

### **The NRP Group LLC: Developer, Builder and Management Company**

The NRP Group is a full-service developer, general contractor, and property manager providing a broad range of services. From start to finish, every development The NRP Group works on is carefully contemplated and executed to maximize investment return, cost efficiency, productivity and satisfaction. The NRP Group has been recognized as NAHB's 2009 Multifamily Development Firm of the Year and has been ranked number one in the Top 50 Affordable Housing Developers for 2007, 2008 and 2009 by *Affordable Housing Finance*.

Since opening the San Antonio office in 2004, The NRP Group has developed and built over 3000 multifamily units in Texas with another 2000+ planned for 2010.

The NRP Group LLC has offices in San Antonio, Texas; Cleveland, Ohio; Phoenix, Arizona; Raleigh, North Carolina, devoting significant resources to providing high-quality, affordable housing to residents; for more information, call (210) 487-7878 or visit [www.nrpgroup.com](http://www.nrpgroup.com).

### **About San Antonio Housing Authority**

SAHA provides housing assistance to over 65,000 children, adults and senior citizens. SAHA owns and manages 6,177 public housing units at 70 properties and owns/or manages 6,399 affordable housing units at 42 properties. In the last three years, SAHA's commitment to providing quality affordable housing has led to nearly 3,000 newly constructed units in mixed-income communities with a value of \$284 million. In 2010, 641 newly constructed units will come online at a cost of \$105 million. SAHA brings \$122 million in federal funding annually to San Antonio with \$86 million of that going directly to private landlords on behalf of approximately 12,775 Housing Choice Voucher (Section 8) families. SAHA is ranked seventh on the *Affordable Housing Finance Magazine's* 2010 list of Top 50 Housing Developers.

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