

**JUN 7
2018**

**SAN ANTONIO HOUSING
FACILITY CORPORATION
MEETING**



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HOUSING AUTHORITY
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BOARD OF DIRECTORS

Chairman Morris A. Stribling, DPM	Vice-Chairman Charles R. Muñoz	Director Thomas F. Adkisson	Director Francesca Caballero	Director Charles Clack	Director Marie R. McClure	Director Jessica Weaver
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**San Antonio Housing Facility Corporation
Board Meeting
818 S. Flores St., San Antonio, TX, 78204
1:00 p.m., Thursday, June 7, 2018**

1. Meeting called to order

The Board of Directors 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 reserves the right to enter into closed meeting at any time during the course of the meeting.

2. Minutes

- Approval of the May 17, 2018, San Antonio Housing Facility Corporation Meeting minutes

3. Consideration and approval regarding Resolution 18-FAC-05-17, authorizing Mission DG as developer of Vitre Apartment Transaction including: (I) execution of all documentation necessary to carry out transaction; (II) authorizing the San Antonio Housing Facility Corporation to serve as prime contractor; (III) to enter into the agreement of limited partnership for Vitre Apartments; and (IV) obtaining Texas Department of Housing and Community Affairs tax credits for the project and other matters in connection herewith (Timothy E. Alcott, Real Estate and Legal Services Officer; Lorraine Robles, Director of Development Services and Neighborhood Revitalization)

4. Adjournment

* Note: Whenever the Texas Open Meetings Act (Section 551.001 et seq. of the Texas Government Code) provides for a closed meeting in matters concerning legal advice, real estate, contracts, personnel matters, or security issues, the Board may find a closed meeting to be necessary. For convenience of the citizens interested in an item preceded by an asterisk, notice is given that a closed meeting is contemplated. However, the Board reserves the right to go into a closed meeting on any other item, whether it has an asterisk, when the Board determines there is a need and a closed meeting is permitted.

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

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

MINUTES
SAN ANTONIO HOUSING FACILITY CORPORATION
May 17, 2018

SCHEDULED: 2:00 p.m. at Central Office, 818 S. Flores, San Antonio, TX, 78204

DIRECTORS PRESENT:

Morris A. Stribling, DPM, Chair
Francesca Caballero, Director
Charles Clack, Director
Marie R. McClure, Director
Jessica Weaver, Director

DIRECTORS ABSENT:

Charles R. Munoz, Vice-Chair
Thomas F. Adkisson, Director

BOARD LEGAL COUNSEL:

Doug Poneck, Escamilla & Poneck, LLP

STAFF:

David Nisivoccia, President and CEO
Muriel Rhoder, Chief Administrative Officer
Ed Hinojosa, Chief Financial Officer
Timothy E. Alcott, Real Estate and Legal Services Officer
Janie Rodriguez, Director of Human Resources
Adrian Lopez, Director of Community Development Initiatives
Brandee Perez, Director of Federal Housing Programs
Lorraine Robles, Director of Development Services and Neighborhood Revitalization

Steven Morando, Director of Procurement and General Services
Domingo Ibarra, Director of Security
Hector Martinez, Director of Construction Services and Sustainability
Jo Ana Alvarado, Director of Innovative Technology
Thomas Roth, Director of Asset Management
Richard Milk, Director of Policy and Planning
Diana Kollodziej Fiedler, Director of Finance and Accounting

Item 1: Meeting called to order

Chair Stribling, DPM, called the meeting to order at 3:22 p.m.

Item 2: Minutes

- Approval of the April 5, 2018, San Antonio Housing Facility Corporation Meeting minutes

Motion: Director Caballero moved to approve the minutes. Director Clack seconded the motion. Approved.

Member	Aye	Nay	Absent At Time of Vote
Morris A. Stribling, DPM, Chair	X		
Francesca Caballero, Director	X		
Charles Clack, Director	X		
Marie R. McClure, Director	X		
Jessica Weaver, Director	X		

Item 3: **Resolution 18FAC-05-17, authorizing Mission DG as developer of Vitre Apartment Transaction including: (I) execution of all documentation necessary to carry out transaction; (II) authorizing the San Antonio Housing Facility Corporation to serve as prime contractor; (III) to enter into the agreement of limited partnership for Vitre Apartments; and (IV) obtaining Texas Department of Housing and Community Affairs tax credits for the project and other matters in connection herewith.**

Mr. Timothy E. Alcott, Real Estate and Legal Services Officer, reported that Mission DG, is a developer of affordable housing in the State of Texas and specializes in the development, construction and management of high quality senior and multi-family residential properties. The developer has approached SAHA with an opportunity to partner in the development of this affordable, multi-family housing development.

Mr. Mark Trolley, the developer, was present to answer questions regarding the development of the Vitre Apartments. The Vitre Apartments will be an approximately 232 unit housing development located at 120 N. Leona Street, San Antonio, Texas. The development will be targeted specifically for working families and will consist of 48 tax credit units. The new development will provide a mix of studio, one-bedroom and two-bedroom units with appropriate design considerations and amenities. Vitre Apartments has an estimated development cost of \$34,806,314.00 and will be funded by four percent Tax Credits and a HUD 221(d)(4) loan.

Mission DG will partner with the San Antonio Housing Authority, which will benefit both entities. The partnership will receive the benefit of the San Antonio Housing Facility Corporation's ad valorem tax exemption, as well as its sales tax exemption; the agency will add units to its affordable housing portfolio, enabling the agency to serve more residents and further its mission. Mission DG will provide ongoing guarantees and long term property management.

Motion: Director Clack moved to approve Resolution 18FAC-05-17. Director McClure seconded the motion. Approved.

Member	Aye	Nay	Absent At Time of Vote
Morris A. Stribling, DPM, Chair	X		
Francesca Caballero, Director	X		
Charles Clack, Director	X		
Marie R. McClure, Director	X		
Jessica Weaver, Director	X		

Item 4: Adjournment.
With no objections, Chair Stribling adjourned at 3:24 p.m.

ATTEST:

Morris A. Stribling, DPM
Chair, Board of Directors

Date

David Nisivoccia
Secretary/Treasurer

Date

BOARD OF DIRECTORS
San Antonio Housing Facility Corporation

RESOLUTION 18FAC-05-17, AUTHORIZING MISSION DG AS DEVELOPER OF VITRE APARTMENT TRANSACTION INCLUDING: (I) EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT TRANSACTION; (II) AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION TO SERVE AS PRIME CONTRACTOR; (III) TO ENTER INTO THE AGREEMENT OF LIMITED PARTNERSHIP FOR VITRE APARTMENTS; AND (IV) OBTAINING TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS TAX CREDITS FOR THE PROJECT AND OTHER MATTERS IN CONNECTION HEREWITH



David Nisivoccia
President and CEO



Timothy E. Alcott
Real Estate and Legal Services Officer

REQUESTED ACTION:

Consideration and approval regarding Resolution 18FAC-05-17, authorizing Mission DG as developer of Vitre Apartment Transaction including: (I) execution of all documentation necessary to carry out transaction; (II) authorizing the San Antonio Housing Facility Corporation to serve as prime contractor; (III) to enter into the agreement of limited partnership for Vitre Apartments; and (IV) obtaining Texas Department of Housing and Community Affairs tax credits for the project and other matters in connection herewith.

FINANCIAL IMPACT:

The final deal terms will be presented to the Board of Directors once negotiated.

SUMMARY:

Mission DG, is a developer of affordable housing in the State of Texas and specializes in the development, construction and management of high quality senior and multi-family residential properties. The developer has approached SAHA with an opportunity to partner in the development of this affordable, multi-family housing development.

The Vitre Apartments will be an approximately 232 unit housing development located at 120 N. Leona Street, San Antonio, Texas. The development will be targeted specifically for working families and will consist of 48 tax credit units. The new development will provide a mix of studio, one-bedroom and two-bedroom units with appropriate design considerations and amenities. Vitre Apartments will represent the very best housing in terms of quality and sustainability in the marketplace today. Vitre Apartments has an estimated development cost of \$34,806,314.00 and will be funded by four percent Tax Credits and a HUD 221(d)(4) loan.

Mission DG will partner with the San Antonio Housing Authority, which will benefit both entities. The partnership will receive the benefit of the San Antonio Housing Facility Corporation's ad valorem tax exemption, as well as its sales tax exemption; the agency will add units to its

affordable housing portfolio, enabling the agency to serve more residents and further its mission. Mission DG will provide ongoing guarantees and long term property management.

STRATEGIC GOAL:

Strategically expand the supply of affordable housing.

ATTACHMENTS:

Resolution 18FAC-05-17

Site Map

**San Antonio Housing Facility Corporation
Resolution 18FAC-05-17**

RESOLUTION 18FAC-05-17, AUTHORIZING MISSION DG AS DEVELOPER OF VITRE APARTMENT TRANSACTION, INCLUDING: (I) EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT TRANSACTION; (II) AUTHORIZING THE SAN ANTONIO HOUSING FACILITY CORPORATION TO SERVE AS PRIME CONTRACTOR; (III) TO ENTER INTO THE AGREEMENT OF LIMITED PARTNERSHIP FOR VITRE APARTMENTS; AND (IV) OBTAINING TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS TAX CREDITS FOR THE PROJECT AND OTHER MATTERS IN CONNECTION HEREWITH

WHEREAS, Mission DG has proposed a development for affordable, multifamily rental housing located at 120 N. Leona Street, in the City of San Antonio; and

WHEREAS, at the request of Mission DG, the San Antonio Housing Facility Corporation (SAHFC) agreed to serve as the sole member of the General Partner of the Partnership in connection with the financing; and

WHEREAS, Mission DG and the San Antonio Housing Authority and/or the SAHFC, plan to use 4 percent Housing Tax Credits and a HUD 221(d)(4) loan for Vitre Apartments; and

WHEREAS, the Board of Directors has determined that it is in the public's interest and to the benefit of the citizens and residents of San Antonio, for the various entities to enter into the transaction described above so that the partners may construct the project; and

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

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of SAHFC hereby:

- 1) Confirms that it supports the proposed Vitre Apartments located at 120 N. Leona Street in the City of San Antonio, TX, and that this formal action has been taken to put on record the opinion expressed by the San Antonio Housing Authority; and
- 2) Approves Resolution 18FAC-05-17, authorizing Mission DG as developer of Vitre Apartment Transaction including: (I) execution of all documentation necessary to carry out transaction; (II) authorizing the San Antonio Housing Facility Corporation to serve as prime contractor; (III) to enter into the agreement of limited partnership for Vitre Apartments; and (IV) obtaining Texas Department of Housing and Community Affairs tax credits for the project and other matters in connection herewith; and
- 3) Authorizes the Secretary/Treasurer, or designee, to execute all necessary documents and extensions.

Approved the 7th day of June 2018.

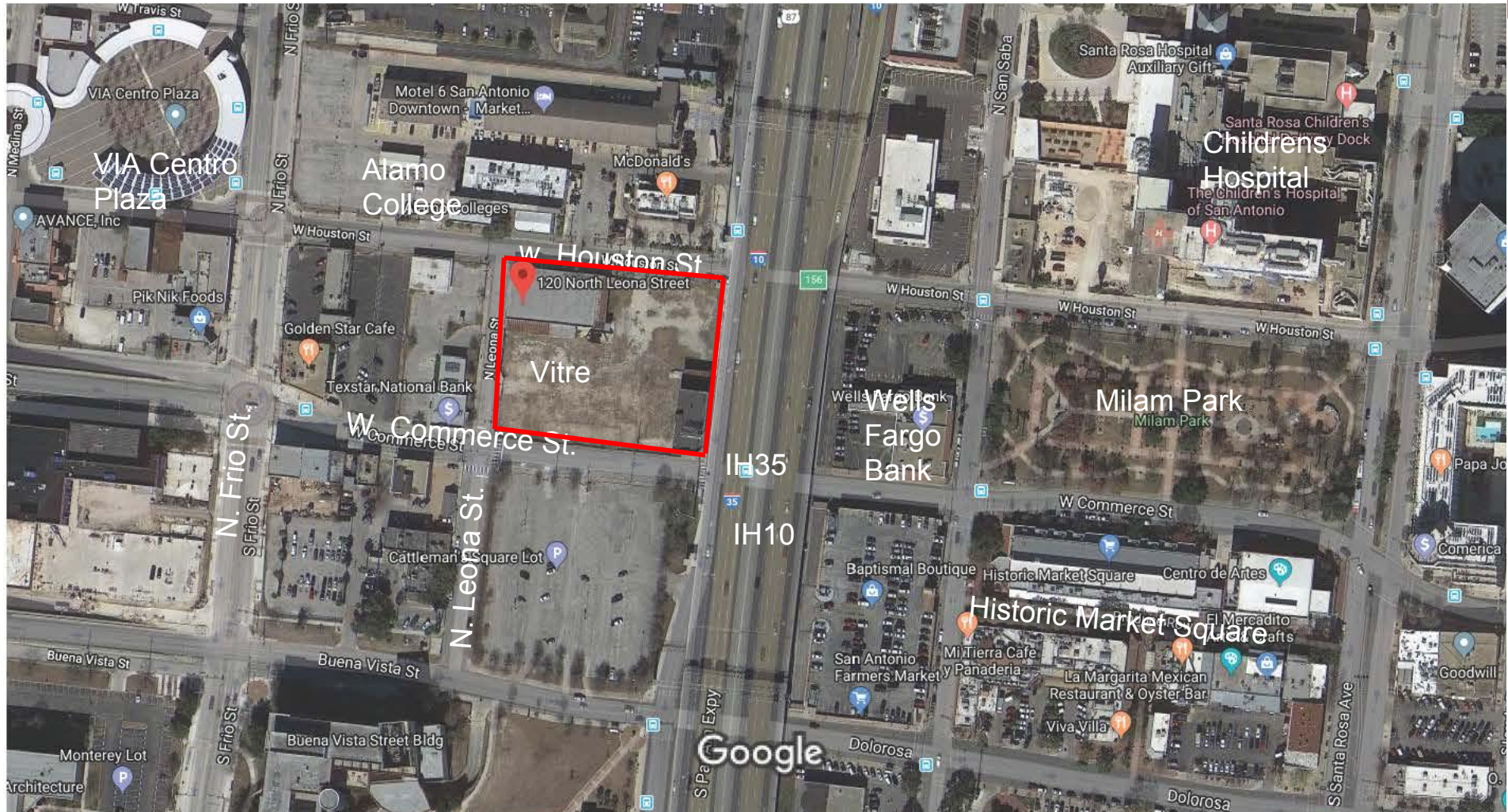
Morris A. Stribling, DPM
Chair, Board of Directors

Attested and approved as to form:

David Nisivoccia
Secretary/Treasurer

Vitre

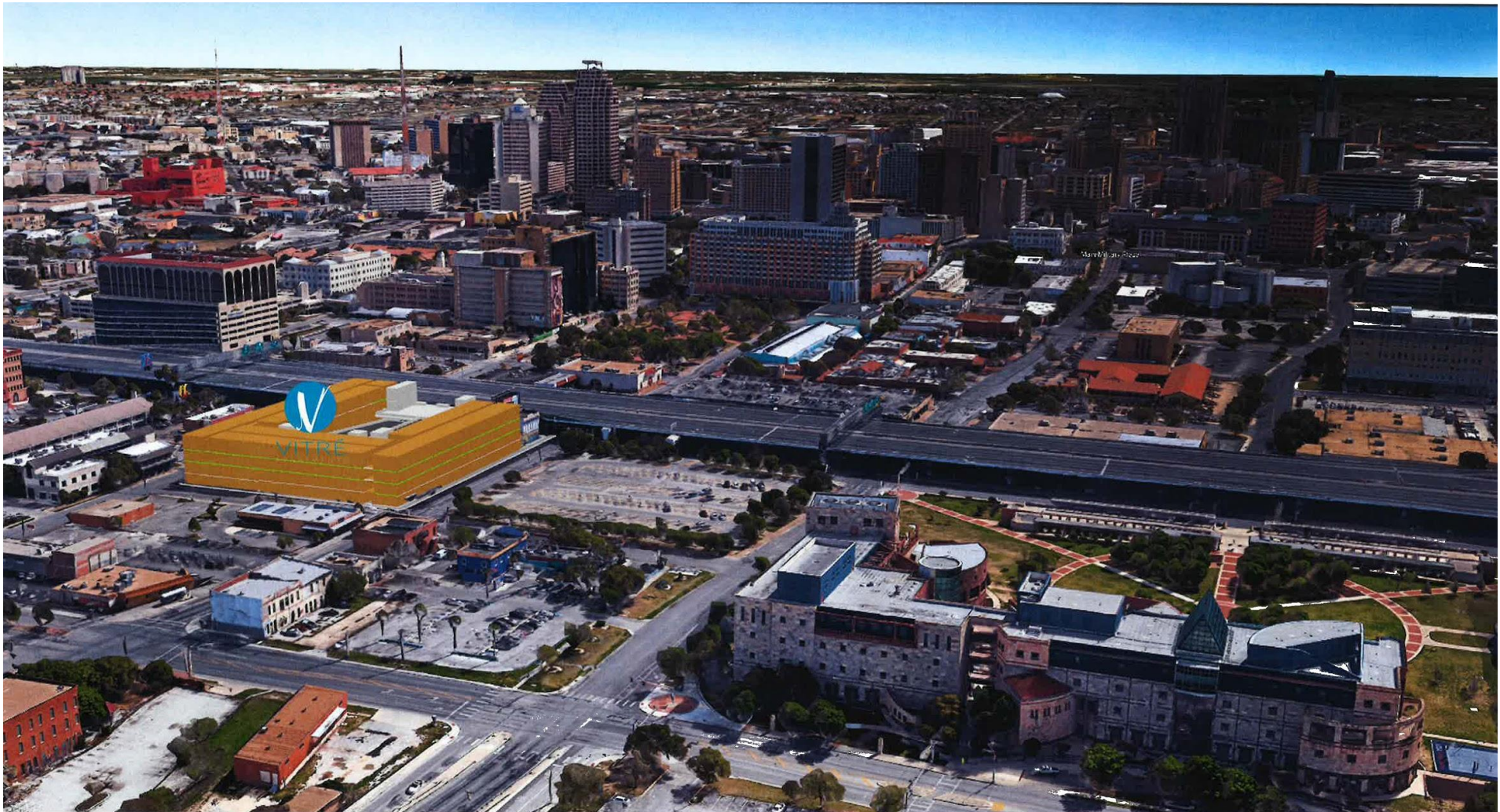
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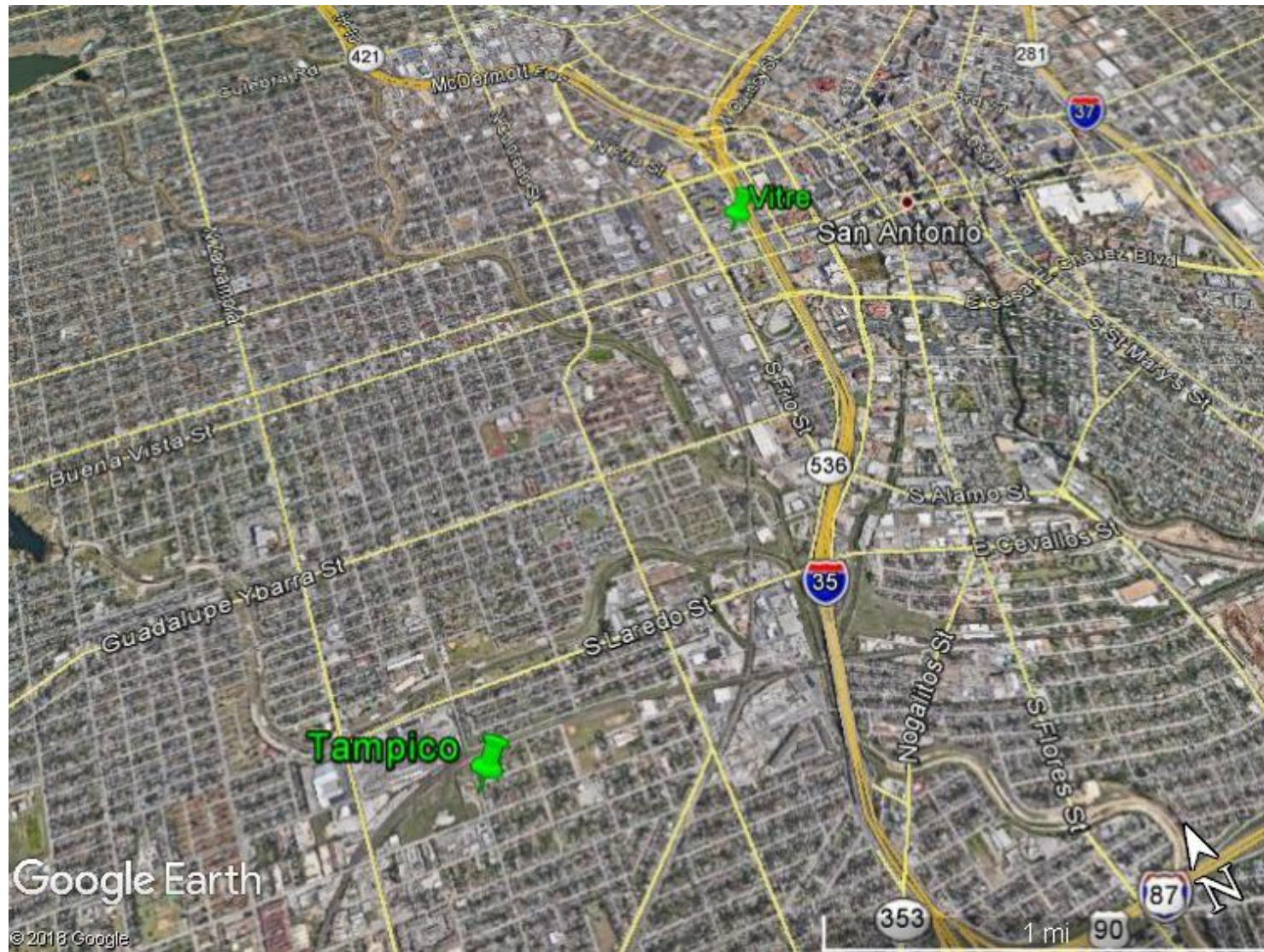
Vitre - Conceptual Elevation

2



Tampico & Vitre

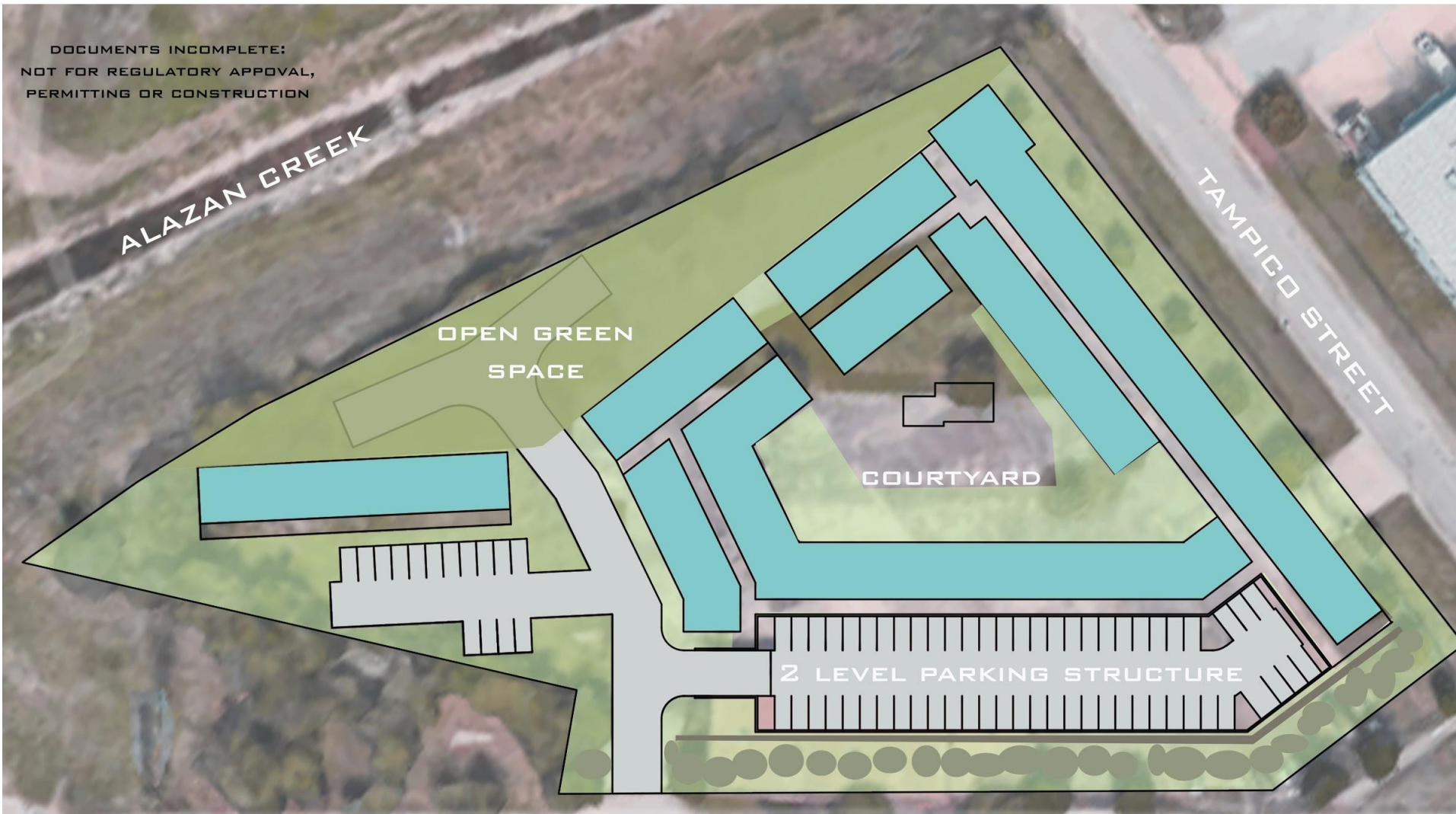
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Tampico Architectural Conceptual Design

4



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