



Item #26

HUD PRICE Grant Application

City Council A Session

June 20, 2024



PRICE Grant: Background

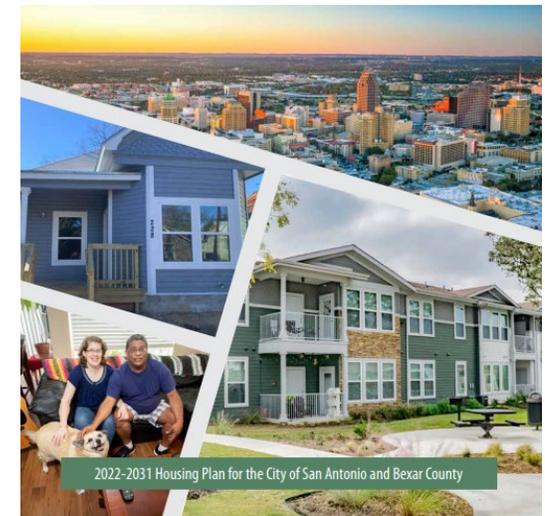
\$235 million available in HUD's PRICE funding program

- **Support low- and moderate-income manufactured housing communities**
- **Critical investments such as acquisition, repairs, infrastructure improvements, upgrades to increase resilience, services, and planning activities**

SHIP Alignment:

Protect & Preserve Neighborhoods:

Establish stabilizing measures for mobile living communities and expand ownership opportunities through multifamily conversions. The goal is to preserve and ensure ongoing sustainability of mobile living communities by creating resident-owned communities or conversion to non-profit ownership to prevent displacement and ensure safe and healthy living environments.



2022-2031 Housing Plan for the City of San Antonio and Bexar County

Proposal: Lakeside Village Mobile Home Community

Background:

- 16-acre manufactured home community with an existing 134 units
- Council District 4
- Property currently for sale

Project Scope:

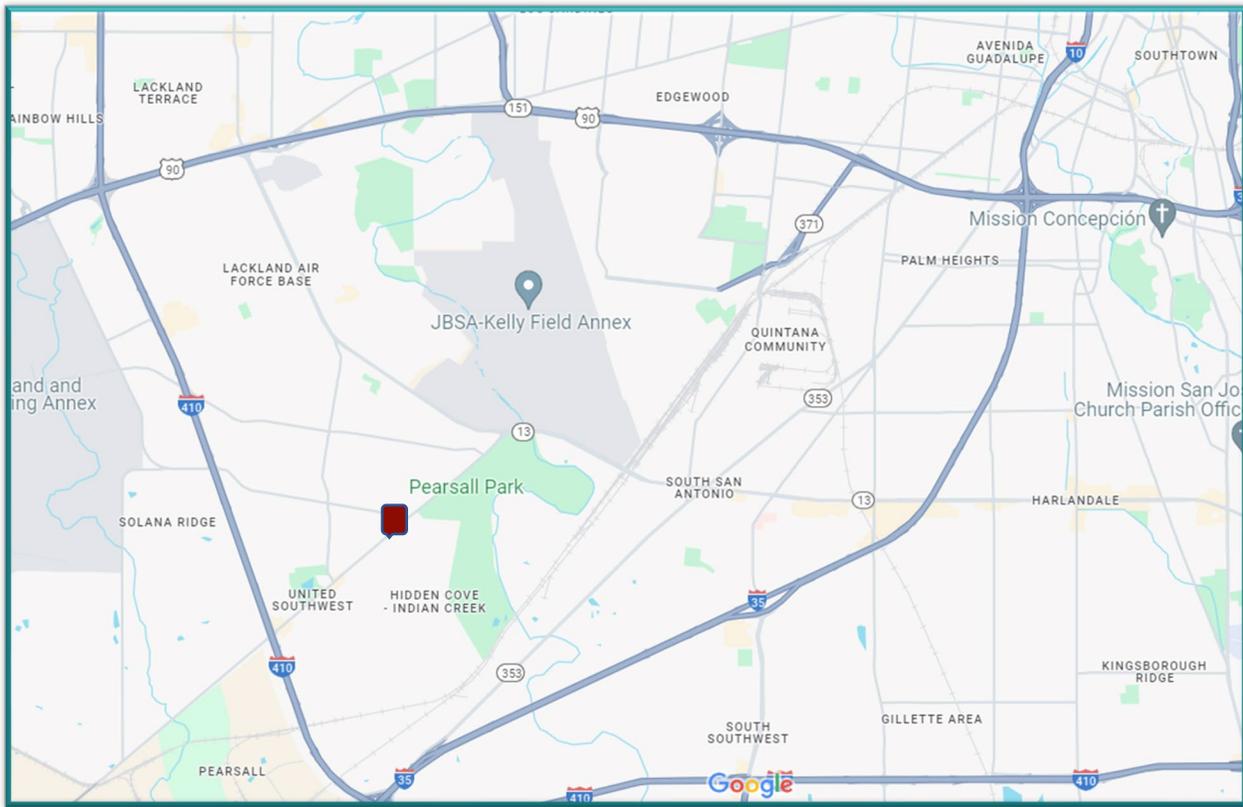
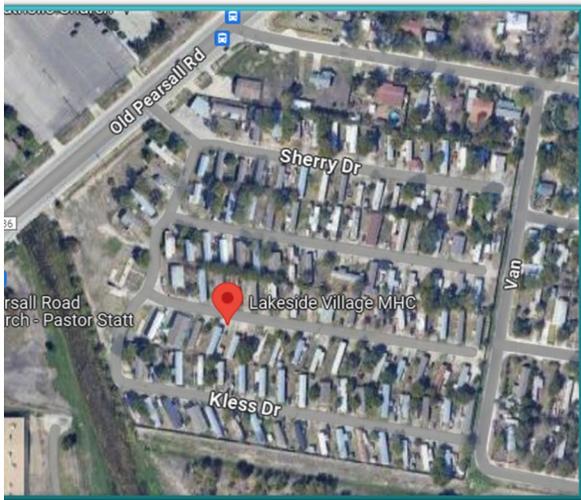
- \$20.7M request in funding for the acquisition
- Partners: City of San Antonio, San Antonio Housing Trust, ROC USA, Next Step
- **The San Antonio Housing Trust (PFC)** provides property tax exemption for a 40-year covenant minimum
- Housing Bond funds a 10% replacement fund for either infill lots and/or replacements with climate resilient manufactured housing (i.e., all electric, thermal tight, permanent foundations and withstand 115 mph wind)

Affordability:

- **Land:**
 - 40-year covenant
- **Leases:**
 - 90% of all lots for lease to households whose income is at or below 60% of AMI at the time of move-in;
 - Max of ten percent (10%) of all lots for lease to households whose income is at or below 80% of AMI.
- **Manufactured Housing Units:**
 - 20-year affordability covenant with resale restrictions for households at or below 60% AMI.



Lakeside Village Mobile Home Community



Recommendation



Ordinance authorizing the submission of a grant application, and acceptance of funds upon award, from the U.S. Department of Housing and Urban Development Preservation and Reinvestment Initiative for Community Enhancement (PRICE) Main Grant Program in an amount up to \$20,700,000, including:

- **Authorizing a cash match of \$2,271,500 from the 2022 Housing Bond for replacement of up to 14 climate resilient manufactured homes.**
- **Authorizing agreements contingent upon award:**
 - **\$18,500,000 in PRICE Grant Funds to ROC USA to acquire and convert the property to a resident owned community**
 - **\$1,054,149 in PRICE Grant Funds to Next Step Network to facilitate the 14 manufactured home replacements**
 - **Partnership Agreement with the San Antonio Housing Trust Public Facilities Corporation for ad valorem tax exemption**

THANK YOU!

