



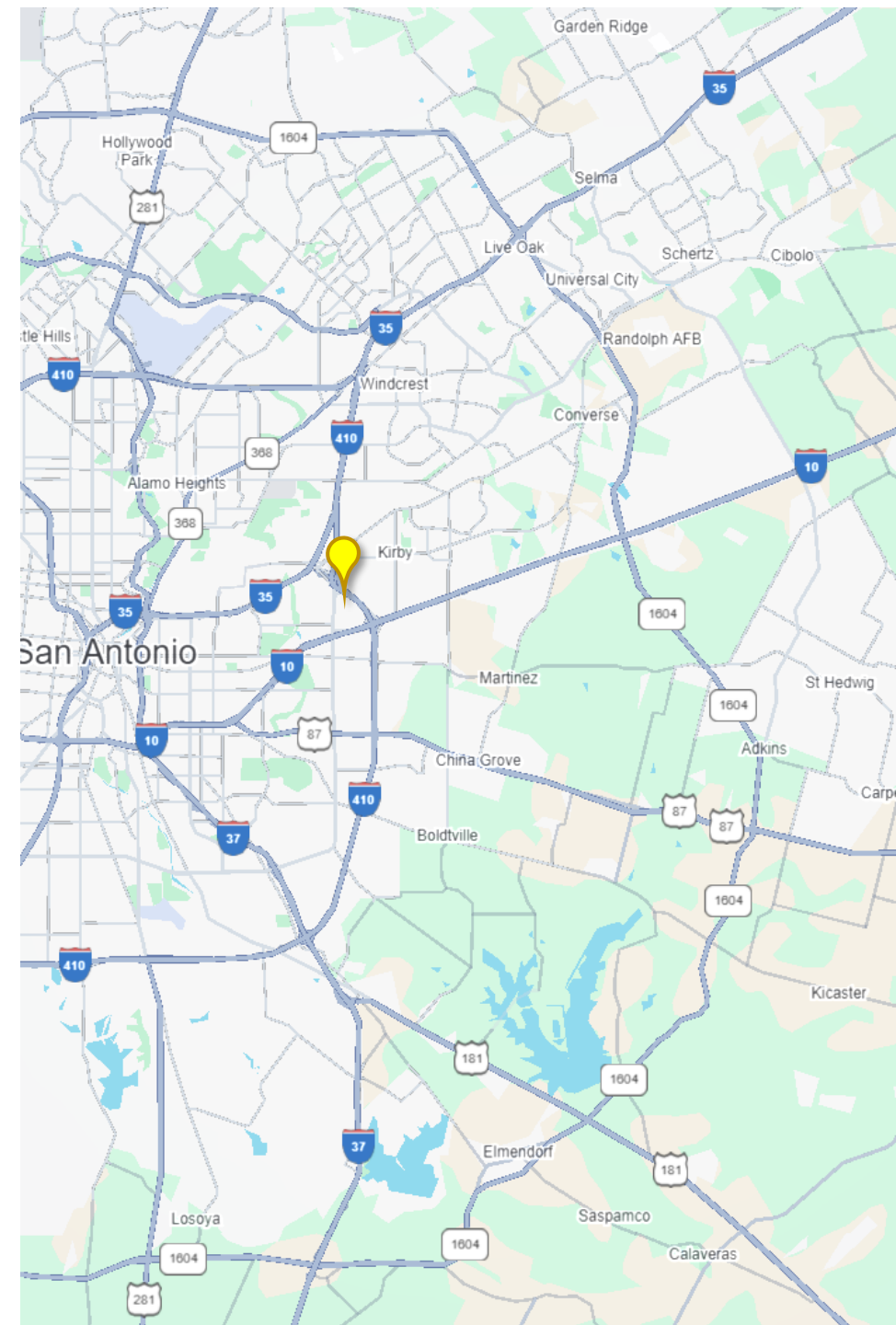
Housing Trust Fund Award for Rehabilitation of the Dietrich Road Apartments

Veronica Garcia, Director,
Neighborhood & Housing Services



Summary

- San Antonio Housing Trust seeks to award a \$400,000 10-year forgivable loan from the Housing Trust Fund to Opportunity Home San Antonio for the rehabilitation of the Dietrich Road Apartments.
- Dietrich Road Apartments is 30-unit small multi-family rental property located at 4618 Dietrich Road in Council District 2.
- The funds will finance rehabilitation of roofing, structural elements, window replacement, and parking lot resurfacing.



Dietrich Road Apartments

Income Levels

AMI	Number of Units
60%	30
Total	30

- OHSA has agreed to 10 years of affordability provisions for all 30 units for persons at or below 60% of AMI.
- The property currently provides units for 11 households earning at or below 60% of AMI.



Background



- On October 18, 2024, the San Antonio Housing Trust (“SAHT”) Board of Trustees approved a Joint Notice of Funding Availability in collaboration with the SAHT Public Facility Corporation.
- The Request for Applications was released on November 6, 2024, with applications due on January 7, 2025.
- SAHT received a total of 10 applications totaling \$2.57 million in funding requests.

Issue



- SAHT requests approval to issue \$400,000 from the Housing Trust Fund as a 10-year forgivable loan to Opportunity Home San Antonio.
- The San Antonio Housing Trust Public Facility Corporation (PFC) Board of Directors also approved \$250,000 in available PFC funds which brings the total funding recommendation to \$650,000.

Staff Recommendation



Staff recommends approval from City Council for an award up to \$400,000 from available Housing Trust funds to Opportunity Home San Antonio for the rehabilitation of Dietrich Road Apartments.

Planning and Community Development Committee recommended approval of this request at the April 24, 2025 meeting.

THANK YOU!





Housing Trust Fund Award for Rehabilitation of the Dietrich Road Apartments

Veronica Garcia, Director,
Neighborhood & Housing Services

