

September 6, 2024

## **EXHIBIT B**

### **SOAP FACTORY RESIDENT RELOCATION PLAN**

The Soap Factory Apartments consist of 381 units divided among 3 separate properties. The apartments are market rate and are not comprised of income-restricted units, meaning rent is not capped and units are available to anyone, at any income level.

The redevelopment of the Soap Factory Apartments will be planned in three phases and is expected to take place from 2025 to 2031. The phases are as follows:

- Phase 1 will include the demolition of the property at 500 N Santa Rosa and is anticipated to start in October 2025.
- Phase 2 will include the demolition of the property at 601 N Santa Rosa and is anticipated to start in September 2027.
- Phase 3 will include the demolition of the property at 600 N Santa Rosa and is anticipated to start in September 2029.



Site Map

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In order to address and mitigate the impact of resident displacement that will result from the phased redevelopment, the following plan will be implemented:

- I. Resident Outreach and Engagement (August 2024 – August 2029)
  - a. Immediately following the public announcement of the proposed redevelopment, residents will receive frequent and on-going communication regarding the redevelopment timing and relocation options via hard copy, email, phone call and the resident portal in **English and Spanish**. Other languages will be accommodated as needed.
  - b. **Building Brighter Communities** has been engaged to lead an in-depth resident engagement process starting in September 2024. This process will include:
    - i. “Office Hour” information sessions to be held starting on Wednesday, September 4. Sessions will be open to all Soap Factory residents and held multiple times per week with morning, evening and weekend options. Bilingual staff will be present and other languages will be accommodated as needed.
    - ii. Direct resident outreach to schedule 1-on-1 meetings with every resident who would like to engage. Resident outreach will be prioritized towards Phase 1 residents with upcoming lease expirations (expiration <90 days) along with residents with 10+ year tenures, with the goal of assisting residents in navigating renewal and/or relocation options. This housing navigation service will be available for every resident of Soap Factory throughout the entirety of the redevelopment timeline. **No leases will be terminated prematurely.**
    - iii. Building Brighter Communities will work with Opportunity Home and other providers of affordable housing to identify available units in downtown and surrounding areas with comparable rates.
- II. Phase 1 Resident Relocation Options (September 2024 – September 2025)
  - a. Phase 1 residents will have the opportunity to renew their existing leases with flexible lease terms until September 2025 with no rent increases. Similarly, residents who choose to terminate their lease early to accommodate a longer term solution may do so without penalty.
  - b. Phase 1 residents that wish to remain at the Soap Factory Apartments beyond August 2025 will have the opportunity to relocate to 600 and 601 N Santa Rosa as units become available through organic lease turnover\*. Phase 1 residents will have the first choice of these available units before they are marketed externally. Existing residents will be prioritized by their current lease expiration timelines and management will do its best to find a similar unit to the resident’s current living situation.
  - c. Soap Factory residents who do not wish to remain on-site will be offered a unit at the Continental Block, with a waived application fee. The Continental Block is located downtown, 3 blocks south of Soap Factory, also along San Pedro Creek, and will include 145 units reserved for 60%-80% AMI and residents with qualifying incomes will have access to these units. The Continental Block is not expected to be completed until late 2025 or early 2026, so there may be a need to temporarily relocate interested Soap Factory residents on-site until construction is completed.
  - d. For those that do not wish to move to the Continental Block, housing navigation will be provided through Building Brighter Communities to help the individual identify housing that is affordable for their income level and accommodates their needs.

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- III. Phase 2 Resident Relocation Options (August 2026 – August 2027)
- a. Starting in August 2026, Phase 2 residents will have the opportunity to renew their existing leases with flexible lease terms until August 2027 with no rent increases.
  - b. Phase 2 residents that wish to remain at the Soap Factory Apartments beyond August 2027 will have the opportunity to relocate to 600 N Santa Rosa as units become available through organic lease turnover. Existing residents will have the first choice of these available units before they are marketed externally. Existing residents will be prioritized by their current lease expiration timelines and management will do their best to find a similar unit to the resident's current living situation.
  - c. Soap Factory residents who do not wish to remain on-site will be offered a unit at the Continental Block (as available), with a waived application fee. The Continental Block will include 145 units reserved for 60%-80% AMI and residents with qualifying incomes will have access to these units as available.
  - d. For those that do not wish to move to the Continental Block, housing navigation will be provided through Building Brighter Communities to help the individual identify housing that is affordable for their income level and accommodates their needs.
- IV. Phase 3 Resident Relocation Options (August 2028 – August 2029)
- a. Starting in August 2028, Phase 3 residents will have the opportunity to renew their existing leases with flexible lease terms until August 2029 with no rent increases.
  - b. Residents will be offered a unit at the Continental Block (as available), with a waived application fee. The Continental Block will include 145 units reserved for 60%-80% AMI and residents with qualifying incomes will have access to these units as available.
  - c. For those that do not wish to move to the Continental Block, housing navigation will be provided through Building Brighter Communities to help the individual identify housing that is affordable for their income level and accommodates their needs.
- V. Rental Relocation Assistance Program
- a. Upon leaving the Soap Factory Apartments, Phase 1 tenants will receive a \$2,500 rental relocation package.
  - b. The Soap Factory Apartments Rental Relocation Assistance Program will be administered by Building Brighter Communities and funded by the following:
    - i. \$250,000 from Weston Urban
      1. No Income Restrictions
      2. Only applies to current tenants. Tenants with leases executed after October 1, 2024, are not eligible.
    - ii. \$250,000 from the City of San Antonio
      1. 80% AMI or below
      2. Must have lived in the unit for at least 1 year prior to October 1, 2024
      3. Only for a relocation within Bexar County.
  - c. A phase 1 tenant that chooses to stay in one of the available units in another building on property (Phases 2 and 3) will still receive the \$2,500 but disbursement will not be made until they are ready to exit the Soap Factory property.
  - d. Any remaining funding after all Phase 1 tenants are addressed may be used for Phase 2 or 3 tenants if the tenant is willing to leave the Soap Factory property by September 2025.

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¶VI. Additional Measures

- a. Disclosure of the redevelopment plans to all new residents prior to their signing a lease at Soap Factory.
- b. Developer will pay for moving expenses for on-site Soap Factory apartment relocations and for moves to other Developer owned properties.

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