



City of San Antonio

Agenda Memorandum

File Number:
{{item.tracking_number}}

Agenda Item Number: 4

Agenda Date: May 20, 2024

In Control: Tax Increment Reinvestment Zone No. 30 - Westside Meeting

DEPARTMENT: Neighborhood and Housing Services

DEPARTMENT HEAD: Veronica Garcia, Director

COUNCIL DISTRICTS IMPACTED: District 5

SUBJECT:

Agreement with San Antonio Housing Trust PFC related to the acquisition of property located at 811 W. Houston Street

SUMMARY:

This item would authorize the negotiation and execution of an agreement with the San Antonio Housing Trust PFC in an amount up to \$1,185,000 for the acquisition of property located at 811 W. Houston Street, San Antonio, Texas 78207 and within the Westside TIRZ.

BACKGROUND INFORMATION:

The San Antonio Housing Trust Public Facilities Corporation (PFC) is a corporation formed by the City of San Antonio, pursuant to Chapter 303 of the Texas Local Government Code, to create and preserve affordable housing opportunities in the City of San Antonio.

The San Antonio Housing Trust's mission is to create and preserve housing that is affordable,

accessible, attainable, and/or sustainable. The primary purposes of the San Antonio Housing Trust PFC are to provide housing opportunities for low- and moderate-income families; and promote the public health, safety, convenience, and welfare by mitigating the extent to which San Antonio's low- and moderate-income households are unable to afford decent, safe, and sanitary housing within the City of San Antonio.

The San Antonio Housing Trust has identified the property at 811 W. Houston to Land Bank for a future affordable housing project. The acquisition of this property aligns with the City's Strategic Housing Implementation Plan strategy for Land Banking and constructing housing near transit as this project will be adjacent to the VIA downtown transit center and proposed Silver Line.

The San Antonio Housing Trust has requested funding in the amount of \$1,185,000 from the Westside TIRZ. In addition to the \$1,185,000 funding by the Westside TIRZ, funding in the amount of \$1,350,000 will be provided by the City of San Antonio. The San Antonio Housing Trust will contribute \$800,000 of its own funding for the land acquisition.

The San Antonio Housing Trust Board will be briefed on this item at their May 17, 2024 Board meeting.

This item is expected to be included on the agenda for the City's Planning and Community Development Committee scheduled for May 20, 2024.

ISSUE:

Board consideration is being requested for the negotiation and execution of an agreement with the San Antonio Housing Trust PFC in an amount up to \$1,185,000 for acquisition of the property located at 811 W. Houston Street, San Antonio, Texas 78207 and within the Westside TIRZ.

FISCAL IMPACT:

Funding for this agreement would be available through increment generated by the Westside TIRZ.

ALTERNATIVES:

If the Westside TIRZ Board of Directors does not approve the negotiation and execution of the agreement, the San Antonio Housing Trust PFC will have to find the needed funding elsewhere. This may lead to a delay or cancelation of the project.

RECOMMENDATION:

Staff recommends the Westside TIRZ Board authorize the negotiation and execution of an agreement with the San Antonio Housing Trust PFC in an amount up to \$1,185,000 for acquisition of the property located at 811 W. Houston Street, San Antonio, Texas 78207 and within the Westside TIRZ.

