Item #47

Resolution of No Objection for The Commons at Acequia Trails

October 31, 2024

CITY OF SAN ANTONIO TEXAS

The Commons at Acequia Trails

Developer: Vecino Group and SAMMinistries

Type: New Construction

Location:

- **Approx. NW Corner of S Presa St & Old Corpus Christi Rd**
- **Council District 3**

The Commons at Acequia Trails

New Construction in District 3

All 201 units will be Permanent Supportive Housing

Housing Tax Credits (HTC) cover about 40% of development cost

- Total Cost: $49.4 M; HTC Amount $20 M

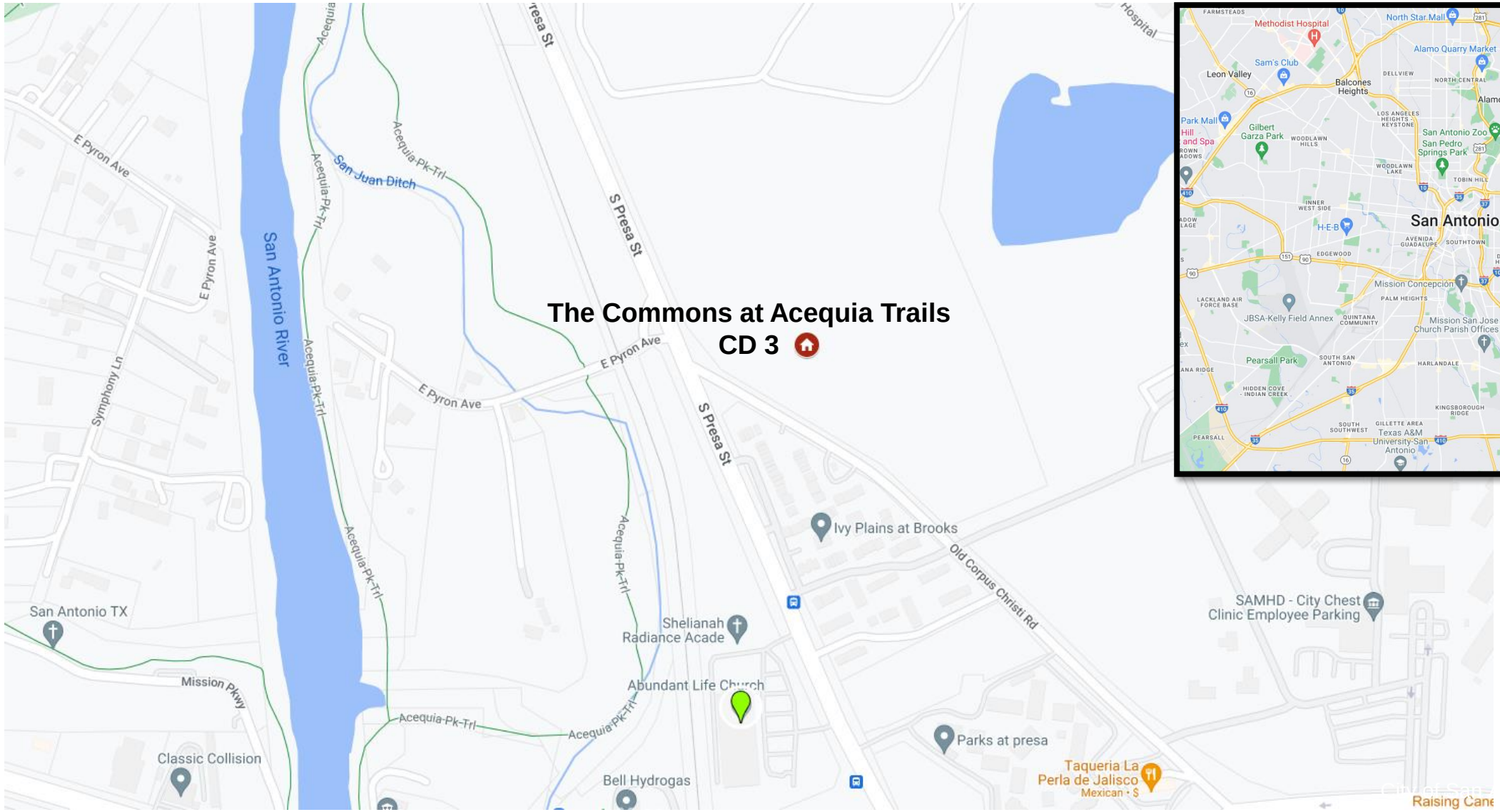
Scored 88 points and qualifies for a Resolution of No Objection

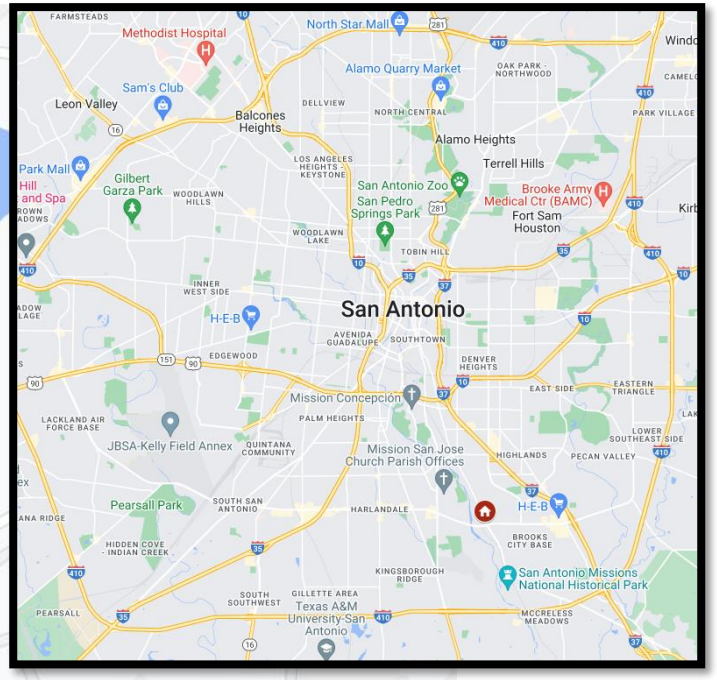
Construction timeline: February 2025-February 2027

The Commons at Acequia Trails

Unit Mix	Number of Units	Monthly Rent	AMI Served
Efficiency	132	$466	67 units at 30% and below
		$930	65 units at 60% and below
One Bedroom	69	$498	54 units at 30% and below
		$997	15 units at 60% and below

The Commons at Acequia Trails





20% HTC Supported Units Waiver

Legend

- Existing HTC Development
- Proposed HTC Development

Staff Recommendation

Staff recommends City Council provide a Resolution of No Objection for the Commons at Acequia Trails with the necessary acknowledgment that more than 20% of the total housing in the Census Tract is supported by Housing Tax Credits.

THANK YOU!

Veronica Garcia, Director

Neighborhood and Housing Services

CITY OF SAN ANTONIO TEXAS