



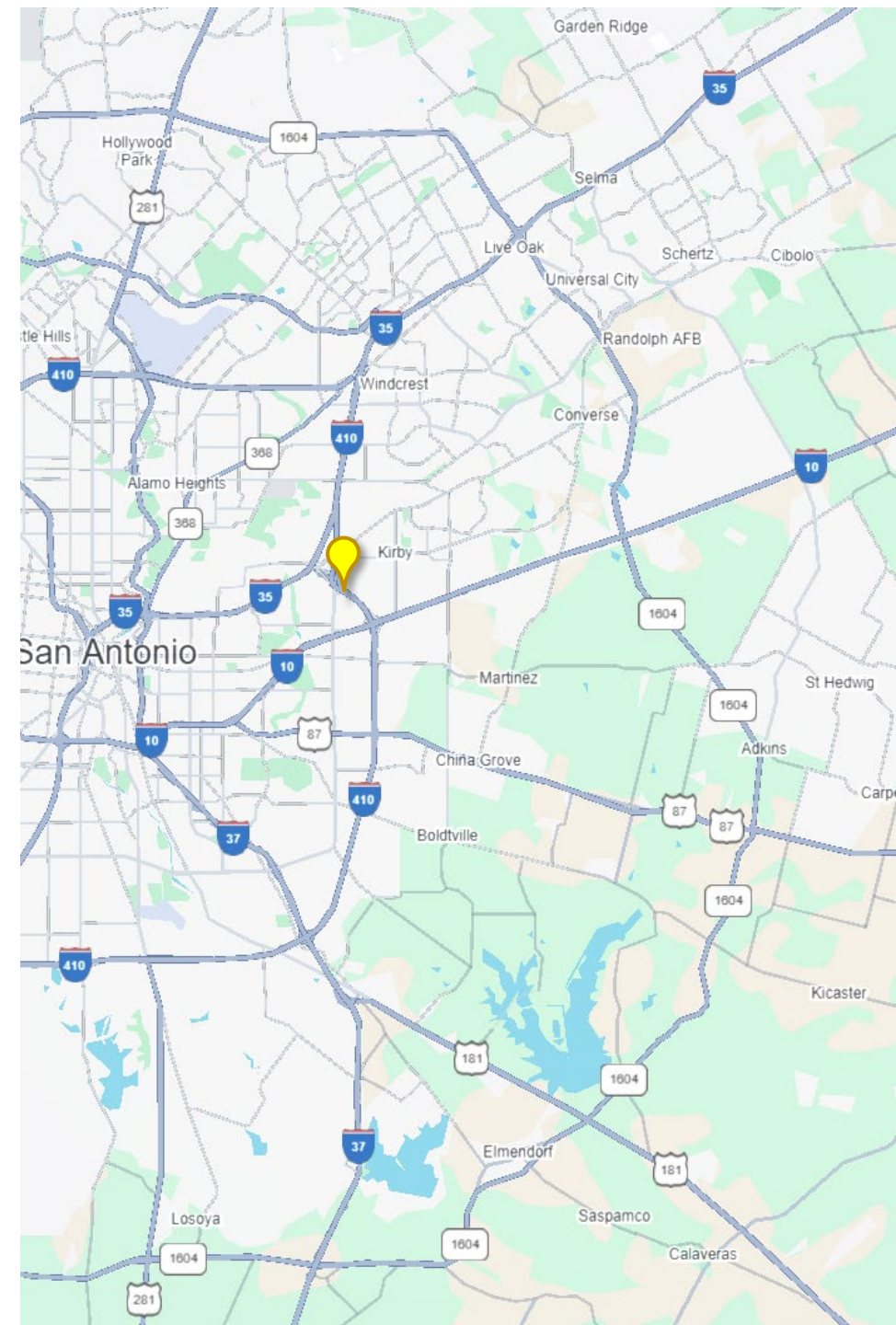
Housing Trust Fund Award for Rehabilitation of the Dietrich Road Apartments

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

THANK YOU!





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