



NEIGHBORHOOD & HOUSING SERVICES

San Antonio Housing Trust Property Acquisition – 811 W. Houston

City Council A-Session | Item #23
June 13, 2024
Veronica Garcia, Director

Summary



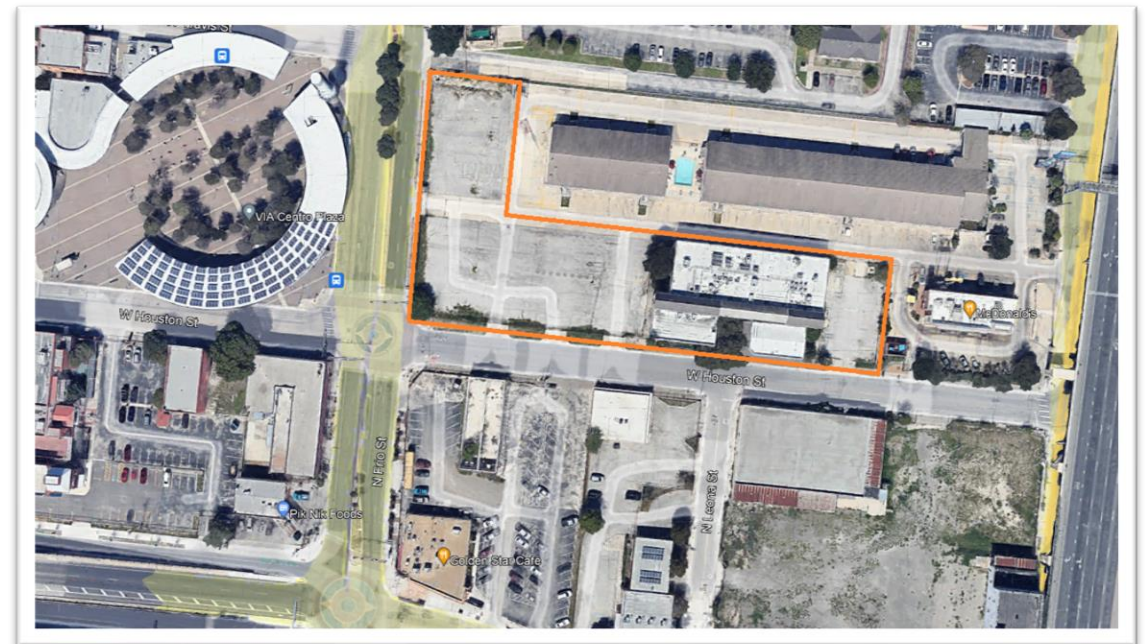
An ordinance authorizing an agreement with the San Antonio Housing Trust Public Facility Corporation in an amount up to \$2,535,000 for the acquisition of approximately 1.57 acres at 811 W. Houston Street in City Council District 5.



Background



- The San Antonio Housing Trust PFC has identified the property at 811 W. Houston Street 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.
- Total acquisition cost is \$3,335,000.



Issue



- The San Antonio Housing Trust PFC will be contributing \$800,000.00 plus a to-be-determined amount of due diligence and closing costs toward the acquisition of the property.
- Funding allocated to previous affordable housing project (\$1,350,000) on the site is being recommended for purchase of the property
- The Westside TIRZ Board of Directors, through Resolution T30 2024-05-20-01R, approved the use of \$1,185,000.00 in tax increment funds.
- On May 20, 2024, the Planning and Community Development Committee recommended this item be considered by the full City Council.
- The San Antonio Housing Trust Board approved this item on May 17, 2024.
- Property is expected to be acquired in August 2024

Fiscal Impact



- If approved, the agreement will be funded in the amounts set out below:

Funding Source	Amount
General Fund*	\$1,000,000
Inner City Incentive Fund*	\$350,000
Westside TIRZ	\$1,185,000
Total City Contribution	\$2,535,000
*Funding previously allocated to the Cattleman Square affordable housing project	

Recommendation



Staff recommends approval of an agreement with the San Antonio Housing Trust Public Facility Corporation in an amount up to \$2,535,000 for the acquisition of approximately 1.57 acres at 811 W. Houston Street in City Council District 5.



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