



# City of San Antonio

## Agenda Memorandum

**File Number:**

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**Agenda Item Number:** 23

**Agenda Date:** June 13, 2024

**In Control:** City Council A Session

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**DEPARTMENT:** Neighborhood and Housing Services

**DEPARTMENT HEAD:** Veronica Garcia, Director

**COUNCIL DISTRICTS IMPACTED:** District 5

**SUBJECT:**

Agreement with San Antonio Housing Trust Public Facility Corporation for acquisition of 811 W. Houston Street

**SUMMARY:**

Ordinance authorizing an agreement with the San Antonio Housing Trust Public Facility Corporation in an amount up to \$2,535,000.00 for the acquisition of approximately 1.57 acres of property at 811 W. Houston Street, located in City Council District 5.

**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 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.

#### **ISSUE:**

The San Antonio Housing Trust PFC is requesting funding from the City and the Westside Tax Increment Reinvestment Zone (Westside TIRZ) to acquire the property at 811 W. Houston Street in the amounts set out below.

<b>Funding Source</b>	<b>Amount</b>
General Fund*	\$1,000,000
Inner City Incentive Fund*	\$350,000
Westside TIRZ	\$1,185,000
<b>Total City Contribution:</b>	<b>\$2,535,000</b>
San Antonio Housing Trust Contribution	\$800,000
<b>Total Acquisition Cost:</b>	<b>\$3,335,000</b>

\*Funding previously allocated to Affordable Housing.

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. The San Antonio Housing Trust Board approved this item on May 17, 2024.

On May 20, 2024, the Planning and Community Development Committee recommended this item be considered by the full City Council. Additionally, 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.

#### **ALTERNATIVES:**

If this item is not approved, the San Antonio Housing Trust PFC would have to find funding from other sources, which may cause the acquisition to be canceled and lose the opportunity to preserve the site for future affordable, transit-oriented, residential development near a major transit station.

#### **FISCAL IMPACT:**

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

<b>Funding Source</b>	<b>Amount</b>
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General Fund*	\$1,000,000
Inner City Incentive Fund*	\$350,000
Westside TIRZ	\$1,185,000
<b>Total City Contribution:</b>	<b>\$2,535,000</b>

\*Funding previously allocated to Affordable Housing.

The San Antonio Housing Trust will contribute \$800,000.00, and a to-be-determined amount for due diligence and closing costs, for a total preliminary acquisition cost of \$3,335,000.00.

## **RECOMMENDATION:**

Staff recommends approval.