



City of San Antonio

Agenda Memorandum

File Number:
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Agenda Item Number: 6

Agenda Date: May 20, 2024

In Control: Planning and Community Development Committee

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 the acquisition of approximately 1.57 acres at 811 W. Houston Street located in Council District 5.

SUMMARY:

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, San Antonio, Texas 78207 located in 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 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 Public Facility Corporation is requesting funding from the City and the Westside Tax Increment Reinvestment Zone (Westside TIRZ) to acquire the property at 811 W. Houston in the amounts set out below.

Funding Source	Amount
Funds previously allocated to Cattleman Project	
• General Funds	\$1,000,000
• Inner City Incentive Fund (ICIF)	\$ 350,000
Westside TIRZ	\$1,185,000
Total City Contribution	\$2,535,000
SAHT Contribution	\$ 800,000
Total acquisition costs	\$3,335,000

The San Antonio Housing Trust Public Facility Corporation will be contributing \$800,000 plus a to-be-determined amount of due diligence and closing costs toward the acquisition of the property. The San Antonio Housing Trust is expected to consider this item at their May 17 Board meeting.

The Westside TIRZ Board is expected to consider this item at their May 20 Board meeting.

FISCAL IMPACT:

This briefing is for informational purposes.

ALTERNATIVES:

This briefing is for informational purposes.

RECOMMENDATION:

Staff recommends forwarding the 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, San Antonio, Texas 78207 located in Council District 5 to City Council for formal consideration.