

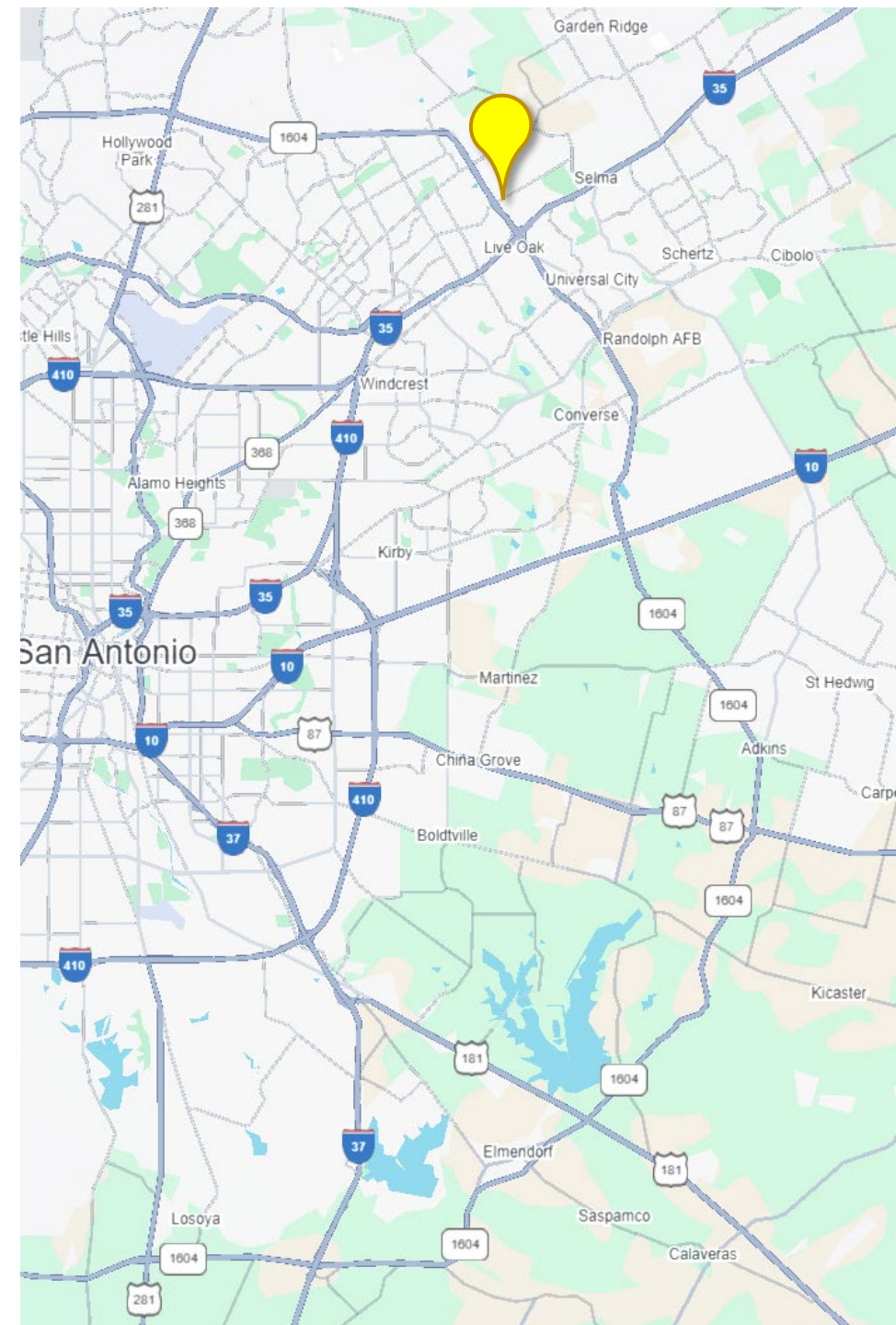
Creekside at Lookout

Veronica Garcia, Director,
Neighborhood & Housing Services



Summary

- Opportunity Home, the City's housing authority, created the San Antonio Housing Facility Corporation (SAHFC), a public facility corporation.
- Athena Domain, Inc. has proposed a partnership with the SAHFC to construct the Creekside at Lookout multi-family rental housing located at 15407 Lookout Rd located in Council District 10.
- Through a PFC partnership, the project would qualify for a full tax exemption.



Creekside at Lookout

Income Levels

AMI	Number of Units
60%	24
80%	93
Market Rate	115
Total	232

Unit Mix

Unit Type	Number of Units
One Bedroom	143
Two Bedroom	89



Background



Opportunity Home's development policy provides that the proceeds from PFC transactions such as this be used to:

- (1) create new units below 50% AMI;
- (2) preserve and upgrade public housing developments whose residents typically have incomes below 15% AMI ;
- (3) provide supportive services for public housing residents and affordable housing residents; and
- (4) fund reserves.

Issue



Due to recent legislation, Section 303 of the Texas Local Government Code now requires any Public Facility Corporation (PFC) governed by non-elected officials to obtain approval from the municipality in which the project is located.

Because the SAHFC Board of Directors are not elected officials, the public facility corporation requires approval by the City of San Antonio to complete the project.

Staff Recommendation



Staff recommends that the Planning and Community Development Committee forward the request to City Council for approval of a resolution supporting the construction Creekside at Lookout by the San Antonio Housing Facility Corporation, a Public Facility Corporation (PFC).

THANK YOU!



Creekside at Lookout

Veronica Garcia, Director,
Neighborhood & Housing Services

