

A RESOLUTION

BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO, TEXAS APPROVING THE LA VENTANA APARTMENTS PROJECT TO BE DEVELOPED IN THE CITY OF SAN ANTONIO BY THE SAN ANTONIO HOUSING FACILITY CORPORATION IN COLLABORATION WITH OPPORTUNITY HOME-SAN ANTONIO FOR THE PURPOSES OF SECTION 303.0421(b)(4), TEXAS LOCAL GOVERNMENT CODE, AS AMENDED.

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WHEREAS, the City of San Antonio, Texas (the “City”) has worked to address the shortage of workforce housing in the Central Texas region; and

WHEREAS, the Housing Authority of San Antonio, d/b/a Opportunity Home-San Antonio, a Texas housing authority (the “Authority”), has experience in the provision, development, financing, and management of workforce housing projects in furtherance of such objective; and

WHEREAS, the Authority has, pursuant to the Texas Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the “Act”), approved and created the San Antonio Housing Facility Corporation, a Texas nonstock, nonprofit public facility corporation (“SAHFC”), to provide decent, safe, and sanitary housing at affordable prices for residents of the City; and

WHEREAS, the Act provides that SAHFC may finance the costs of acquiring and constructing such public facilities on a tax-exempt basis, subject to certain requirements; and

WHEREAS, the Authority now proposes to collaborate with SAHFC to acquire and construct an approximately 272-unit multifamily workforce housing development located at approximately 2802 Cinema Ridge, San Antonio, Texas (the “Land”) and to be known as La Ventana Apartments (the “Project” or “Development”); and

WHEREAS, at the request of Marcus Equity, which will serve as the developer for the Project (the “Developer”), SAHFC desires to (i) acquire the Land and lease it to the Developer pursuant to a Lease, and (ii) serve as the general contractor for the Project; and

WHEREAS, Section 303.0421(b)(4) of the Act requires any public facility corporation seeking to undertake a development project and having a board of directors comprising a majority of non-elected officials to obtain approval from either the governing body of (i) the municipality in which its project is located or (ii) the county in which its project is located, if such project is not located within the boundaries of a municipality; and

WHEREAS, a majority of the directors on the Board of Directors of SAHFC (the “Board”) are non-elected officials, and the Project is located within the boundaries of the City; and

WHEREAS, in consideration of the foregoing, the Project must be approved by the City Council of the City (the “City Council”); and

WHEREAS, the City Council has determined that it is in the public interest and to the benefit of the citizens and residents of the City for the City to approve the Development. **NOW, THEREFORE:**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The City Council hereby approves the Development in accordance with Section 303.0421(b)(4) of the Act.

SECTION 2. The Mayor, City Manager, and the City Clerk hereby are authorized jointly and severally to execute and deliver all documents necessary to effectuate the purposes of this Resolution and Chapter 303, Texas Local Government Code, as amended.

SECTION 3. This Resolution shall take effect immediately if passed by eight (8) affirmative votes; otherwise, this Ordinance shall take effect ten (10) days from the date of passage.

PASSED AND APPROVED this 30th day of January, 2025.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Debbie Racca-Sittre, City Clerk

Andrew Segovia, City Attorney