

# Item #41

## 2022 - 2027 Affordable Housing Bond

City Council A Session

June 20, 2024



# Summary



- Consideration of \$21.5 M for four projects as part of the release of solicitations for Permanent Supportive Housing, Rental Housing Production and Acquisition, and Rental Housing Acquisition, Rehabilitation and Preservation
  - Funding from the 2022-2027 Affordable Housing Bond, HOME and CDBG funding.
- Extension of eligible project City & SAWS fee waivers through construction completion

# Affordable Housing Bond

2022-2027  
**BOND**  
PROGRAM  
City of San Antonio

## Helping Homeowners Fix Their Homes

Homeownership  
Rehabilitation and  
Preservation



**\$45M**

## Improving Rental Homes

Rental Housing  
Acquisition,  
Rehabilitation and  
Preservation



**\$40M**

## Building Affordable Rental Homes

Rental Housing  
Production and  
Acquisition



**\$35M**

## Connecting Unhoused Neighbors to Housing with Resources

Permanent Supportive  
Housing



**\$25M**

## Building Homes to Own

Homeownership  
Production



**\$5M**

**Community Engagement**

## Creative Projects (SHIP)

- Land Banking
- Community Land Trust
- Accessory Dwelling Units (ADUs)
- Mobile Home Park Conversion
- Demolition Diversion

# Available Funding

| Category             | Funding Amount | Bond Funding Committed to Date* | Units to Date | Funding Available for Round 3 | Proposed Award Funding | Proposed Award Units | Remaining Funding^ |
|----------------------|----------------|---------------------------------|---------------|-------------------------------|------------------------|----------------------|--------------------|
| Homeowner Rehab      | \$45 M         | \$41.8 M**                      | 400           | -                             | -                      | -                    | \$3.2 M            |
| Rental Rehab         | \$40 M         | \$21.3 M                        | 1,948         | \$18.5 M                      | \$5.5 M                | 360                  | \$13.2 M           |
| Rental Production    | \$35 M         | \$26.1 M                        | 1,042         | \$2 M                         | \$2 M                  | 288                  | \$6.9 M            |
| PSH                  | \$25 M         | \$15.3 M                        | 241           | \$9.7 M                       | \$9.7 M                | 81                   | -                  |
| Homeowner Production | \$5 M          | \$5 M                           | 156           | -                             | -                      | -                    | -                  |
| <b>TOTAL</b>         | <b>\$150 M</b> | <b>\$109.5 M</b>                | <b>4,015</b>  | <b>\$30.2</b>                 | <b>\$17.2 M</b>        | <b>729</b>           | <b>\$23.3 M</b>    |

\* Includes 7% Capital Administration

\*\* Includes Operation Rebuild and Home Rehabilitation Program funding through FY2027

^ May include SHIP Implementation strategies such as land banking, community land trusts, ADUs, or rental rehabilitation, with City Council approval



# 2022 Housing Bond Progress



**\$62 M** in  
Bond funds

**21 active projects**

*(multi-family & new single-family homes)*



2,040+  
homes  
in **pipeline**



1,566  
homes  
**under construction**



# Area Median Income (AMI)

## 30% AMI



**Consuelo is a single mother of two children, Carlos (4) and Sofia (6).**

Consuelo is a home health aide. She also works at a grocery store part-time to supplement her income.

**\$11.49** HOURLY

**\$460** WEEKLY

**\$23,900** ANNUALLY

## 50% AMI



**Javier and Maria have a young son, Juan, who is 5 years old.**

Javier works as a truck driver, while Maria works part-time as a cashier at a retail store.

**\$19.15** HOURLY

**\$766** WEEKLY

**\$39,850** ANNUALLY

## 60% AMI



**Nicole is a receptionist at a dental office and cares for her two children, Julia (8) and Mario (10).**

Mario was diagnosed with Autism at an early age and received Supplemental Security Income (SSI).

**\$22.99** HOURLY

**\$920** WEEKLY

**\$47,820** ANNUALLY

## 80% AMI



**Tina and her two adult children have lived in the same house for over 15 years.**

Tina works as an administrative assistant, and the adult children have work-study positions in their universities.

**\$30.65** HOURLY

**\$1,226** WEEKLY

**\$63,750** ANNUALLY

# Area Median Income (AMI) - Current Projects

- The Affordable Housing Bond prioritizes projects with **deeper affordability**
  - **Up to 50% AMI for rental with a priority for 30% AMI**
  - **Priority for public housing and income-based housing**
- **39%** of Affordable Housing Bond funded homes (1,406) have deeper affordability in line with adopted Housing Bond priorities
  - Includes Permanent Supportive Housing, rental homes up to 50% AMI and new homes to own up to 80% AMI

|                            | Up to 30% AMI | Up to 50% AMI | Up to 60% AMI | Up to 80% AMI<br>(Homeowner Only) | Public Housing | Income-Based Housing | Permanent Supportive Housing (PSH) |
|----------------------------|---------------|---------------|---------------|-----------------------------------|----------------|----------------------|------------------------------------|
| # of Homes                 | 1,031         | 219           | 1,159         | 156                               | 312            | 705                  | 241                                |
| % of All Bond-Funded Units | 29%           | 6%            | 32%           | 4%                                | 8%             | 20%                  | 7%                                 |





# Request for Proposals (RFPs)

- Three (3) RFPs:
  1. Rental Housing Production & Acquisition
  2. Rental Housing Rehabilitation & Acquisition
  3. Permanent Supportive Housing
- Bond and federal funds made available for projects totaling \$34.9 million
- Follows criteria established by City Council:
  1. Priority for projects located near transit
  2. Ensures development teams are in good standing with City standards, good actors without DART history
  3. Continues to leverage other funding (Low Income Housing Tax Credits)
  4. In alignment with FY 2024 HUD Annual Action and Budget Plan and Strategic Housing Implementation Plan
- Released March 1, 2024



# RFPs Summary

| Project Type                 | Amount Available^   | Amount Requested    | Recommended Award   | Number of Projects | Proposed Total Units | 30% AMI    | 50% AMI   | 60% AMI    | 70% AMI   | 80% AMI    | Affordability Covenant |
|------------------------------|---------------------|---------------------|---------------------|--------------------|----------------------|------------|-----------|------------|-----------|------------|------------------------|
| Rental Production            | \$6,597,138*        | \$37,098,707        | Up to \$6,250,000   | 1                  | 288                  | 44         | 29        | 158        | 27        | 30         | 40 years               |
| Rental Rehab                 | \$18,526,788        | \$18,075,617        | Up to \$5,524,995   | 1                  | 360                  | 36         | 34        | 129        | -         | 161        |                        |
| Permanent Supportive Housing | \$9,748,964         | \$15,655,977        | Up to \$9,748,964   | 2                  | 281** PSH            | 281 PSH    | -         | -          | -         | -          |                        |
| <b>TOTALS</b>                | <b>\$34,872,890</b> | <b>\$70,830,301</b> | <b>\$21,523,959</b> | <b>4</b>           | <b>929</b>           | <b>361</b> | <b>63</b> | <b>287</b> | <b>27</b> | <b>191</b> |                        |

^ Includes recaptured Bond funding from projects unable to continue, including Cattleman Square Lofts (\$4.2 M - Bond and federal funds), Winston Square/Roselawn (\$4.75 M), Westwood Plaza (\$5.25 M), Spanish/Pecan (\$4.27 M) and Vista Verde (\$4.25 M)

\* Includes \$4,597,138 in federal funding

\*\* 200 PSH units previously funded

# Palladium San Antonio

## *Rental Production*

- **Location:** Council District 4
- **Developer:** Palladium USA International, Inc.
- **Recommended Award:** **\$6,250,000 repayable loan (0% interest)**
  - \$2 M – Housing Bond; \$4.25 M – Federal
- **Prior Funding:** \$356,784 from City & SAWS Fee Waivers
- **Total Development Cost:** \$77 million
- **Units:** 288 units
- **Project Overview:**
  - **288 1-bedroom, 2-bedroom & 3-bedroom apartment homes**
  - **40 year affordability covenant period**
  - 4% Low-Income Housing Tax Credit project
  - Food pantry, health and wellness programs, income tax preparation, resume building, financial planning, after school programs
  - Build San Antonio Green Level 2, Energy Star appliances, EPA WaterSense fixtures, EV Charging Stations
  - Enhanced connection to Pearsall Park
  - Enhanced connection to VIA transit services
- **Partners:** San Antonio Housing Trust Public Facilities Corporation
- **Project Completion:** September 2026



| 30%<br>AMI | 50%<br>AMI | 60%<br>AMI | 70%<br>AMI | 80%<br>AMI | Total<br>Units |
|------------|------------|------------|------------|------------|----------------|
| 44         | 29         | 158        | 27         | 30         | 288            |

# The Preserve at the Port

## *Rental Rehabilitation*

- **Location:** Council District 5
- **Developer:** Port SA Redevelopment, LP
- **Recommended Award:** **\$5,524,995 repayable loan (0% interest)**
- **Prior Funding:** \$299,080 from City & SAWS fee waivers
- **Total Development Cost:** \$88.3 million
- **Units:** 360 units
- **Project Overview:**
  - **360 1-bedroom, 2-bedroom and 3-bedroom apartment homes**
  - **40-year affordability covenant period**
  - **Buying down additional units at 30% AMI and below**
  - 100% Historic Tax Credit project
  - Energy Star appliances, energy-efficient lighting and retrofitting
  - Affordable high-speed internet
  - Partnership with SA Museum of Science and Tech to bring learning experiences; Ready to Work initiative to support employment and skills development
- **Partners:** San Antonio Housing Trust Public Facilities Corporation
- **Project Completion:** August 2024



| 30%<br>AMI | 50%<br>AMI | 60%<br>AMI | 80%<br>AMI | Total<br>Units |
|------------|------------|------------|------------|----------------|
| 36         | 34         | 129        | 161        | 360            |



# Permanent Supportive Housing (PSH)

- Serves people experiencing chronic homelessness who have a disabling condition.
  - Combines housing with support, like medical and mental health care
  - The goal is to help people in our communities live with care and stability
- RFP prioritizes projects with 100% of PSH units:
  - Housing First approach
  - Housing without designated length of stay
  - On-site supportive services
  - Coordinated Entry System

# Towne Twin Village (Phase 3)

## *Permanent Supportive Housing*

- **Location:** Council District 2
- **Developer:** Housing First Community Coalition, Inc.
- **Recommended Award:** \$6,448,636
- **Prior Funding:** \$17.7 M from Bond, TIRZ, fee waivers & federal funding
- **Total Development Cost:** \$41 million (\$10 million for Phase 3)
- **Units:** 200 Permanent Supportive Homes (80 homes in Phase 3)
- **Project Overview:**
  - 80 1-bedroom apartment homes with on-site services (Phase 3)
  - 40 year affordability covenant period
  - Community kitchen, laundry facility, maintenance building, community gathering spaces
  - Case management services, daily meals, medical/dental/mental health care, job training, addiction treatment
  - Bus waiting area with covered pavilion on-site
- **Partners:** San Antonio Housing Trust, Bexar County, Department for Human Services, US Department of Housing & Urban Development (HUD), private donors
- **Project Completion:** December 2025



**Total Units**

**80 PSH**

# The Commons at Acequia Trails

## *Permanent Supportive Housing*

- **Location:** Council District 3
- **Developer:** San Antonio Metropolitan Ministry, Inc. (SAMMinistries)
- **Recommended Award:** **\$3,260,328\***
  - \*Up to \$5,530,409 depending on funding availability
- **Prior Funding:** \$15 million from Bond, fee waivers & federal funding
- **Total Development Cost:** \$46.5 million
- **Project Overview:**
  - **201 studio and 1-bedroom apartment homes with on-site services**
  - **40 year affordability covenant period**
  - 4% Low-Income Housing Tax Credit project
  - Medical, dental, mental healthcare services; substance use treatment; life skills including money management, conflict resolution and good tenancy; educational and employment resources
  - Multi-generational housing designed as a walkable neighborhood with green spaces/recreation areas and access to VIA transit
  - Outdoor recreation space, bicycle parking, laundry facilities, fitness center
- **Partners:** San Antonio Housing Trust, Bexar County, Department for Human Services, US Department of Housing & Urban Development (HUD)
- **Project Completion:** June 2026



**Total Units**

**201 PSH**



# Overall Bond Impact



**24** PROJECTS



**4,344** UNITS PRODUCED  
OR PRESERVED



**156** HOMEOWNERSHIP  
OPPORTUNITIES



**4,188** RENTAL UNITS

## DEEP AFFORDABILITY\*

### UNITS

### UNIT TYPE

1,192

30% AMI

282

50% AMI

156

80% AMI (Homeownership)

312

Public Housing Units

322

Permanent Supportive Housing

1,097

Public Housing or Income Based

**\$727 M**

TOTAL INVESTMENT\*\*

**\$79 M**

BOND FUNDS

**\$18.5 M**

FEDERAL FUNDS

**\$20,231**

BOND + FEDERAL  
CONTRIBUTIONS PER UNIT

**\$147,118**

PRIVATE CONTRIBUTION  
PER UNIT

\*Units below 50% AMI for rental, below 80% for Homeownership, public housing and income-based units.

\*\*Total investment and match amount subject to change based on final pricing at closing

# MOISES

Towne Twin Village Resident

Moises is a resident at **Towne Twin Village** who likes to pass time sitting on his porch looking at his community in a cul-de-sac at Towne Twin Village.

He can still remember what it means to have the key placed in his hand.

*“I can’t say the words I was tired of being homeless. I was tired of being in a shelter.”*

With the support of two case workers at Haven for Hope, Moises was connected to **permanent supportive housing** and a place to call home.

*“There is still hope for people who need it. There are still nice people in the world.”*



# Recommendation



- Staff recommends approval of up to \$21,523,959 for four projects as part of the release of solicitations utilizing 2022 - 2027 Affordable Housing Bond, HOME and CDBG funding.
- Additionally, staff recommends approval of the extension of eligible project City & SAWS fee waivers through construction completion.



**THANK YOU!**  
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