

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	-	-	-	-
TOTAL	\$150 M	\$109.5 M	4,015	\$30.2	\$17.2 M	729	\$23.3 M

* 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 (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	-	-	-	-	
TOTALS	\$34,872,890	\$70,830,301	\$21,523,959	4	929	361	63	287	27	191	

[^] 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% AMI	50% AMI	60% AMI	70% AMI	80% AMI	Total 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% AMI	50% AMI	60% AMI	80% AMI	Total 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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