

**THIS IS A DRAFT AND WILL BE REPLACED BY THE FINAL,
SIGNED ORDINANCE ADOPTED BY THE CITY COUNCIL.**

ORDINANCE

APPROVING \$750,000.00 FROM THE INNER CITY INCENTIVE FUND (ICIF) TO THE MISSION TRAILS COMMUNITY ASSOCIATION AS A FORGIVABLE LOAN FOR INFRASTRUCTURE IMPROVEMENTS AT RIVERSIDE TERRACE MOBILE HOME PARK, A 2022 HOUSING BOND FUNDED PROJECT LOCATED IN COUNCIL DISTRICT 3.

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WHEREAS, Riverside Terrace Mobile Home Park, a 46-unit manufactured home community located in Council District 3, was listed for sale leaving residents at potential risk for displacement;

WHEREAS, on June 6, 2023, in Ordinance No. 2023-06-08-0396, City Council approved an award of \$3,101,021.00 to ROC USA LLC for the purchase of the real property and the conversion of the Riverside Terrace Mobile Home Park (**Riverside Terrace**) from a landlord-owned community to a resident-owned cooperative of affordable housing; and

WHEREAS, ROC USA, LLC is a national nonprofit with a mission to support homeowners in manufactured home communities to achieve affordable and environmentally sustainable self-governing cooperatives and has since organized and guided the residents of Riverside Terrace to create a new resident-owned cooperative called Mission Trails Community Association (**MTCA**);

WHEREAS, MTCA conducted a capital needs assessment and identified nearly \$2,000,000.00 in infrastructure improvements to include sewer repair/replacement, water service replacement, street paving, security lighting and cameras, fencing, signage, and other improvements and such improvements are critical to preserving the MTCA as an affordability housing community;

WHEREAS, City has adopted the incentive programs, including the Inner City Investment Fund (**ICIF**) to support, among other City goals, the creation and preservation of affordable housing citywide; and

WHEREAS, if approved, the requested City ICIF funding, when combined with funding provided by the San Antonio Housing Trust Foundation and a loan from ROC USA LLC, will aid in the completion of the affordable housing project by defraying the costs of the to address the critical infrastructure needs; **NOW THEREFORE:**

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

SECTION 1. Funding in the amount of \$750,000.00 is allocated and authorized to be paid to Mission Trails Community Association from the Inner City Incentive Fund.

SECTION 1. Final funding amount approved in this Ordinance shall be contingent upon final negotiations between the City and the project developer(s), the successful completion of

underwriting for each project, staff's approval of all construction plans, and the developer's receipt of all required permits, along with all other requirements of the contract which, in staff's discretion, are necessary to ensure successful completion of each Project.

SECTION 2. The City Manager, or their designee, or the Director of Neighborhood and Housing Services or their designee, are each authorized to, in the event that line item costs overrun or are anticipated, approve budget adjustments within project allocations and this Ordinance to conform with actual expenditures as necessary to adhere to underwriting requirements or through final Contract negotiations.

SECTION 3. Funding for any projects through the Inner City TIRZ will be paid from Fund 29104000, Cost Center 5709010001 and General Ledger 5201040. Total funding should not exceed \$750,000.00 for the duration of this agreement.

SECTION 4. The financial allocations in this Ordinance are subject to approval by the Deputy Chief Financial Officer, City of San Antonio. The Deputy Chief Financial Officer may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific Cost Centers, WBS Elements, Internal Orders, General Ledger Accounts, and Fund Numbers as necessary to carry out the purpose of this Ordinance.

SECTION 5. This ordinance is effective immediately upon the receipt of eight or more affirmative votes; otherwise, it is effective on the tenth day after passage.

PASSED AND APPROVED this ____ day of _____, 2023.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Debbie Racca-Sittre, City Clerk

Andrew Segovia, City Attorney