

HUD Gap Funding Recommendation to Legacy Senior Residences

**Veronica Gonzalez
Assistant Director, NHSD**



Solicitation Overview



- Annual solicitation for HUD-funded **multi-family affordable development** projects in need of gap funding.
- In alignment with **FY 2024 Annual Action Plan** and **Strategic Housing Implementation Plan (SHIP)**.
- RFP released October 6, 2023
 - *Multi-family rental projects should primarily serve households at or below 60% of the Area Median Income (AMI), with a priority to serve those individuals or families at 30% or lower of the AMI.*

Solicitation Type

- Request for Proposals (RFP)

Proposed Term

- Term based on development schedule

Estimated Value

- \$4.2 million available for multi-family

Funding Source

- HOME and CDBG Grant Funds

Current Contract Status

- New Contracts

Evaluation Criteria



Evaluation Criteria	Points
Affordability	30
Development Experience	15
Gap Request, Project Readiness, and Underwriting Review	15
Unit Specifications, Construction Priorities, Equity, Location Priority, Project Site Plan and Timeline, and Sustainability	15
Displacement and Resident Protections, Amenities/Resident Services	10
Non-Profit Status	10
Veteran-Owned Small Business	5

Additional
Requirements:

- **SBEDA Program:** Waiver Approved
- **Local Preference Program:** Not Applicable
- **Veteran Owned Small Business Preference Program:** Applicable

Evaluation Committee



Scoring Members	
Lori Houston	Assistant City Manager (City Manager's Office)
Veronica Garcia	Director (Neighborhood & Housing Services)
Veronica Gonzalez	Assistant Director (Neighborhood & Housing Services)
Colton Powell	Grants Manager (Neighborhood & Housing Services)
Sandip Sen	Director, Service Planning & Scheduling (VIA)
Golda Obinzu	Energy Manager (Sustainability)

Advisory Members: Mark Carmona (CMO); Ian Benavidez (NHSD); Ana Villareal (Planning); Joe Guillaumin II (Attorney's Office); Crystal Gonzalez (Development Services), Nikki Johnson (Housing Commission); Steve Lathom and Peter Hughes (Underwriters); Neighborhood & Housing staff

Multi-Family Rental Housing RFP

Summary

- 5 proposals were submitted
 - \$14,522,496 in funding requested
- 2 proposals recommended by the scoring committee for Council consideration
 - One of the recommended projects (**Village at Perrin Beitel**) was approved by Council in February 2024
 - The second recommended project (Rainbow Lofts) withdrew proposal
 - The next highest rank proposal (**Legacy Senior Residences**) is recommended for award

Multi-Family Rental Housing

Scoring Summary

FINAL SCORE MATRIX

RFP for Affordable Rental Housing Development Gap Funding (RFP 23-143, 6100017395) Score Summary *FINAL EVALUATION December 12, 2023	Maximum Points	ALT Affordable Housing Services, Inc. - Arbor Place 3419 Nacogdoches Road, Suite 150 San Antonio, TX 78217	Rainbow Lofts, Ltd. (Affiliate of NRP Lone Star Development, LLC) 1228 Euclid Avenue, 4th Floor Cleveland, OH 44115	Legacy-San Antonio New Braunfels, LP 209 S. 19th Street, Suite 100 Omaha, NE 68102	Palladium San Antonio II, Ltd. - Crestway 5319 Crestway Drive San Antonio, TX 78239	Palladium San Antonio, Ltd., a Texas Limited Partnership 4770 Military Drive W San Antonio, TX 78242
A - Development Experience	15	13.50	13.17	11.17	10.33	10.67
B - Non-Profit Status	10	9.67	6.83	7.83	5.83	6.67
C - Gap Request, Project Readiness, and Underwriting Review	15	12.17	11.33	7.83	6.83	6.50
D - Unit Specifications, Construction Priorities, Equity, Location Priority, Project Site Plan and Timeline, and Sustainability	15	11.33	10.33	9.50	9.17	8.50
E - Displacement and Resident Protections, Amenities/Resident Services	10	9.00	9.50	7.67	7.83	7.17
F - Affordability	30	25.50	25.50	20.33	20.50	20.17
A - F Sub-Total	95	81.17	76.67	64.33	60.50	59.67
G - Veteran-Owned Small Business Preference Program	5	0.00	0.00	0.00	0.00	0.00
TOTAL SCORE	100	81.17	76.67	64.33	60.50	59.67
RANK BASED ON TOTAL SCORE		1	2	3	4	5

* One evaluation meeting held with no interviews conducted.

Legacy Senior Residences

Developer: Cornerstone Housing Group

Council District: 3

Total Development Cost: \$46,286,659

Total Award Recommendation: up to \$4,000,000

Prior Funding: \$2,100,000 (Housing Bond Funds)
and \$250,000 (SAWS Fee Waivers)

Partner(s): San Antonio Housing Trust PFC

Tax Credit Project: 4% tax credits

Displacement Risk: Low

Sustainability: Energy Star appliances, water efficient faucets; energy efficient lighting exterior lighting, high solar reflectance roof

Unit Sizes:

- 1 Bedroom – 56 units
- 2 Bedroom - 124 units

Estimated Timeline: August 2024 – August 2026



Total Units	30% AMI	60% AMI
180	18	162
% of Total	10%	90%

Recommended Award & Unit Mix



Affordable Multi-Family Rental Housing								
Rank	Proposal	Council District	Total Units	30% AMI	60% AMI	HOME	CDBG	Funding Recommendation
3	Legacy Senior Residences (Legacy-San An New Braunfels LP)	3	180	18	162	\$2,256,000	\$1,744,000	\$4,000,000
TOTALS			180	18	162	\$2,256,000	\$1,744,000	\$4,000,000

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