

AN ORDINANCE 2010-03-18-0220

**AUTHORIZING THE SAN ANTONIO HOUSING FINANCE CORPORATION TO ISSUE TAX EXEMPT MULTI-FAMILY HOUSING REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$9,800,000.00 TO PROVIDE FINANCING FOR THE CONSTRUCTION OF THE MIRABELLA SENIOR HOUSING PROJECT LOCATED IN COUNCIL DISTRICT 7; ENACTING OTHER PROVISIONS INCIDENT AND RELATED TO THE SUBJECT AND PURPOSE OF THIS ORDINANCE; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE.**

\* \* \* \* \*

**WHEREAS**, the San Antonio Housing Finance Corporation (the "Corporation") was heretofore created pursuant to action of the City Council (the "Council") of the City of San Antonio, Texas (the "City") and is existing and operating pursuant to Chapter 394, Texas Local Government Code, as amended; and

**WHEREAS**, the Corporation has approved the issuance of Tax-Exempt Multi-Family Housing Revenue Bonds in one or more series in an amount not to exceed \$9,800,000.00 (the "Bonds") for use by The Mirabella, Ltd.; and

**WHEREAS**, Resolution No. 81-33-62, passed and approved on June 15, 1981 creating the corporation, provides limitations on the powers of the Corporation unless the Council otherwise authorizes; and

**WHEREAS**, in accordance with said Resolution, the Corporation has requested that the Council authorize the Corporation's issuance of the Bonds to support the construction of the Mirabella Senior Housing Project (the "Project"), which will provide affordable housing within the corporate limits of the City of San Antonio; and

**WHEREAS**, in order to timely assist in the completion of the construction of the Project, it is now necessary to authorize the issuance and disbursement of the Bonds; **NOW THEREFORE:**

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

**SECTION 1.** So as to enable financing certain costs for the Mirabella Senior Housing Project identified and described in **Attachment I** affixed hereto and incorporated herein for all purposes, the San Antonio Housing Finance Corporation is hereby authorized to issue Tax-Exempt Multi-Family Housing Revenue Bonds in one or more series in an amount not to exceed \$9,800,000.00.

**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 Chapter 394, Texas Local Government Code, as amended. Additionally, the Mayor is hereby authorized to execute the Approval Certificate after a public hearing has been conducted pursuant to the requirements of section 147(f) of the Internal Revenue Code of 1986, as amended.

**SECTION 3.** The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Ordinance for all purposes and are adopted as a part of the judgment and findings of the City Council.

**SECTION 4.** All ordinances and resolutions, or parts thereof which are in conflict or inconsistent with any provision of this Ordinance are hereby superseded by this Ordinance to the extent of such conflict, and the provisions of this Ordinance shall be and remain controlling as to the matters ordained herein.

**SECTION 5.** This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

**SECTION 6.** If any provision of this Ordinance or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Ordinance and the application of such provision to other persons and circumstances shall nevertheless be valid, and this City Council hereby declares that this Ordinance would have been enacted without such invalid provision.

**SECTION 7.** It is officially found, determined, and declared that the meeting at which this Ordinance is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Ordinance, was given, all as required by Chapter 551, as amended, Texas Government Code.

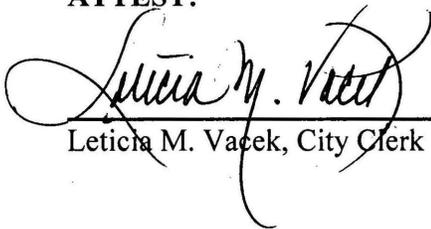
**SECTION 8.** This Ordinance shall become effective immediately upon passage by eight (8) or more affirmative votes of the entire City Council; otherwise, said effective date shall be ten (10) days from the date of passage hereof.

**PASSED AND APPROVED** this 18<sup>th</sup> day of March, 2010.



**M A Y O R**  
Julián Castro

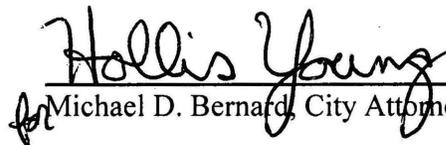
**ATTEST:**



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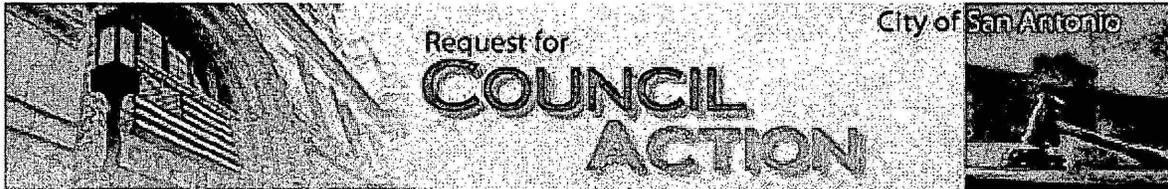
Leticia M. Vacek, City Clerk

**APPROVED AS TO FORM:**



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for Michael D. Bernard, City Attorney



## Agenda Voting Results - 22

<b>Name:</b>	21, 22						
<b>Date:</b>	03/18/2010						
<b>Time:</b>	11:38:35 AM						
<b>Vote Type:</b>	Motion to Approve						
<b>Description:</b>	An Ordinance approving a bond issuance for the Mirabella Senior Housing Project as required by Texas Department of Housing and Community Affairs. [T.C. Broadnax, Assistant City Manager; Nina Nixon-Mendez, Interim Grants Administrator, Grants Monitoring and Administration]						
<b>Result:</b>	Passed						
Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Julián Castro	Mayor		x				
Mary Alice P. Cisneros	District 1	x					
Ivy R. Taylor	District 2		x				
Jennifer V. Ramos	District 3		x				x
Leticia Cantu	District 4		x				
David Medina Jr.	District 5		x			x	
Ray Lopez	District 6		x				
Justin Rodriguez	District 7		x				
W. Reed Williams	District 8		x				
Elisa Chan	District 9		x				
John G. Clamp	District 10		x				

# ATTACHMENT I

## MIRABELLA SENIOR HOUSING PROJECT

A proposed 172-unit multi-family housing facility to be located at 1955 Bandera Road in San Antonio, Texas. The Project will be comprised of 172 one- and two-bedroom apartments of which:

- 1 unit will be for tenants with approximate incomes less than 30% of the area's median income;
- 23 units for tenants with approximate incomes less than 50% of the area's median income; and
- 148 units for tenants with approximate incomes less than sixty percent 60% of the area's median income.

### UNIT COMPOSITION

<b>Bedroom Size</b>	<b>Amount</b>		<b>Gross Rent</b>
One Bedroom	30% AMI	1	\$321.00
One Bedroom	50% AMI	15	\$536.00
Two Bedroom	50% AMI	8	\$643.00
<b>Sub-total</b>		<b>23</b>	
One Bedroom	60% AMI	96	\$643.00
Two Bedroom	60% AMI	52	\$772.00
<b>Sub-total</b>		<b>148</b>	
<b>Total Units</b>		<b>172</b>	