

AN ORDINANCE 2014 - 10 - 16 - 0 80 3

**AUTHORIZING THE APPROPRIATION AND ALLOCATION OF FY 2014 AND FY 2015 HOME INVESTMENT PARTNERSHIP PROGRAM (HOME) MULTI-FAMILY RENTAL HOUSING DEVELOPMENT SET-ASIDE FUNDS TO ALAMO AREA MUTUAL HOUSING ASSOCIATION AS GAP FINANCING FOR THE CYPRESS COVE APARTMENTS PROJECT LOCATED IN COUNCIL DISTRICT 7 IN THE AMOUNT OF \$393,500.00, TO THE NRP GROUP, LLC AS GAP FINANCING FOR THE PALO ALTO APARTMENTS PROJECT LOCATED IN COUNCIL DISTRICT 4 IN THE AMOUNT OF \$1,087,322.86, AND TO HERMAN & KITTLE, INC. AND THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION, CO-DEVELOPERS, AS GAP FINANCING FOR THE MERCHANT'S ICE LOFTS PROJECT LOCATED IN COUNCIL DISTRICT 2 IN THE AMOUNT OF \$600,000.00, FOR A TOTAL CUMULATIVE AMOUNT OF \$2,080,822.86; AND PROVIDING FOR PAYMENT.**

\* \* \* \* \*

**WHEREAS**, the City Council has approved the Cypress Cove Apartments, Palo Alto Apartments, and Merchant's Ice Lofts (the "Projects"), multi-family rental housing developments located in the City of San Antonio, Texas, County of Bexar; and

**WHEREAS**, the Cypress Cove Apartments project, located at 6100 NW Loop 410 in Council District 7, will consist of the construction of one hundred thirty-six (136) rental units available to families at eighty percent (80%) of area median income (AMI), fifty-four (54) of which will be restricted at sixty percent (60%) of AMI, and fourteen (14) units will be restricted at fifty percent (50%) of AMI; and

**WHEREAS**, the Palo Alto Apartments project, located on the southwest corner of Highway 16 and Loop 410 in Council District 4, will consist of the construction of three hundred twenty-two (322) rental units, three hundred eighteen (318) of which will be restricted at sixty percent (60%) of AMI and four (4) units will be further restricted at fifty percent (50%) of AMI; and

**WHEREAS**, the Merchant's Ice Lofts project, located at 1305 E. Houston in Council District 2, will consist of the construction of two hundred sixty-two (262) rental units, one hundred thirty-one (131) of which will be restricted to families at eighty percent (80%) of AMI, nine (9) will be further restricted at sixty percent (60%) AMI, and two (2) units will be restricted at fifty percent (50%) of AMI; and

**WHEREAS**, HOME set-aside funds will be appropriated and allocated as gap financing for the Projects; and

**WHEREAS**, it is the City Council's intention to authorize payment to Alamo Area Mutual Housing Association, The NRP Group, LLC, and Herman & Kittle, Inc. and the San Antonio Housing Trust Public Facility Corporation, as co-developers, for the Projects; **NOW THEREFORE:**

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

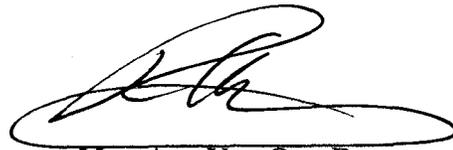
**SECTION 1.** The FY 2014 and FY 2015 HOME Investment Partnerships Program (HOME) Multi-family Rental Housing Development set-aside funds in an amount not to exceed \$2,080,822.86 is hereby authorized to be appropriated and allocated as gap financing to Alamo Area Mutual Housing Association for the Cypress Cove Apartments in Council District 7 in the amount of \$393,500.00, to The NRP Group, LLC for the Palo Alto Apartments in Council District 4 in the amount of \$1,087,322.86, and to Herman & Kittle, Inc. and the San Antonio Housing Trust Public Facility Corporation, as co-developers for the Merchant's Ice Lofts in Council District 2 in the amount of \$600,000.00 (the "Projects").

**SECTION 2.** The City Manager, or, in her stead, a Deputy City Manager, an Assistant City Manager, an Assistant to the City Manager, or the Director of the Department of Planning and Community Development, or his designee or the Grants Administrator of the Division of Grants Monitoring and Administration, or his designee is hereby authorized to approve budget adjustments within Projects allocations to conform with actual expenditures if line item cost overruns occur or are anticipated; authorizing the close-out and cancellation of affected projects and the creation of new projects and project budgets; authorizing the execution of any and all necessary documents in connection with said Projects, and providing for payment.

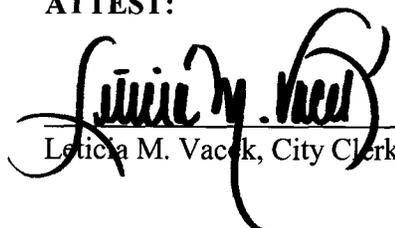
**SECTION 3.** The financial allocations in this Ordinance are subject to approval by the Director of Finance, City of San Antonio. The Director of Finance may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific SAP Fund Numbers, SAP Project Definitions, SAP WBS Elements, SAP Internal Orders, SAP Fund Centers, SAP Cost Centers, SAP Functional Areas, SAP Funds Reservation Document Numbers, and SAP GL Accounts as necessary to carry out the purpose of this Ordinance.

**SECTION 4.** This Ordinance is effective immediately upon the receipt of eight affirmative votes; otherwise, it is effective ten days after passage.

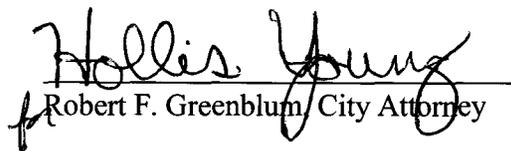
**PASSED AND APPROVED** this 16<sup>th</sup> day of October, 2014.

  
M A Y O R  
for Ivy R. Taylor

**ATTEST:**

  
Leticia M. Vaccaro, City Clerk

**APPROVED AS TO FORM:**

  
Robert F. Greenblum, City Attorney

<b>Agenda Item:</b>	22 ( in consent vote: 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22 )
<b>Date:</b>	10/16/2014
<b>Time:</b>	11:31:52 AM
<b>Vote Type:</b>	Motion to Approve
<b>Description:</b>	An Ordinance approving the allocation of \$2,080,822.86 in HOME Investment Partnership Program (HOME) funds for three multi-family rental housing development projects including \$393,500.00 for Cypress Cove Apartments; \$1,087,322.86 for Palo Alto Apartments; and \$600,000.00 for Merchant's Ice Lofts. [Peter Zanoni, Deputy City Manager; John M. Dugan, Director; Planning and Community Development]
<b>Result:</b>	Passed

Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Ivy R. Taylor	Mayor		x				
Diego Bernal	District 1		x				
Keith Toney	District 2		x				
Rebecca Viagran	District 3		x				
Rey Saldaña	District 4		x				
Shirley Gonzales	District 5		x				
Ray Lopez	District 6	x					
Cris Medina	District 7		x				
Ron Nirenberg	District 8		x				x
Joe Krier	District 9		x				
Michael Gallagher	District 10		x			x	