

AN ORDINANCE **1101752**

AUTHORIZING THE SAN ANTONIO HOUSING FINANCE CORPORATION TO ISSUE TAX EXEMPT MULTI-FAMILY HOUSING REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$12.2 MILLION TO PROVIDE FINANCING FOR THE CONSTRUCTION OF THE COSTA VALENCIA PROJECT LOCATED IN DISTRICT 6; AND ENACTING OTHER PROVISIONS INCIDENT AND RELATED TO THE SUBJECT AND PURPOSE OF THIS ORDINANCE.

* * * * *

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 (the "Act"); and

WHEREAS, the Corporation has approved the issuance of tax-exempt revenue bonds in an amount not to exceed \$12,200,000.00 (the "Bonds") for use by Costa Valencia, Ltd.; and

WHEREAS, Article IV, Section 11 of the bylaws of the Corporation provides limitations on the powers of the Corporation unless the Council otherwise authorizes; and

WHEREAS, in accordance with its bylaws, the Corporation has requested that the Council authorize the Corporation's issuance of the Bonds to support the construction of the Costa Valencia 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 (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 Costa Valencia 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 revenue bonds in an amount not to exceed \$12,200,000.00.

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 the Act. 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.

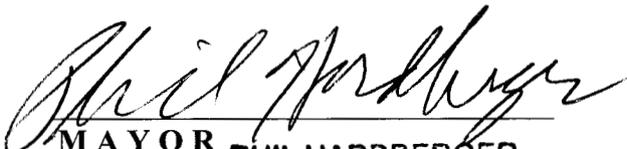
SECTION 5. This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

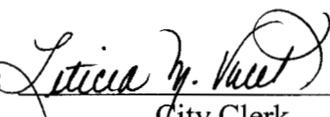
SECTION 6. If any provision of this Ordinance or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Ordinance and the application of such provision to other persons and circumstances shall nevertheless be valid, and this City Council hereby declares 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.

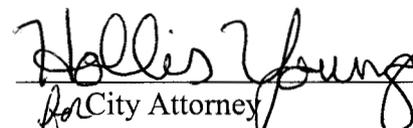
SECTION 8. This ordinance shall be effective on and after the 11th day of December, 2005.

PASSED AND APPROVED this 1st day of December, 2005


MAYOR PHIL HARDBERGER

ATTEST: 
City Clerk

I, the undersigned, City Attorney of the City of San Antonio, Texas, hereby certify that I read, passed upon, and approved as to form the foregoing Ordinance prior to its adoption and passage as aforesaid.

APPROVED AS TO FORM: 
City Attorney
City of San Antonio, Texas

Agenda Voting Results

Name: 7C.

Date: 12/01/05

Time: 04:03:59 PM

Vote Type: Multiple selection

Description: An Ordinance authorizing the San Antonio Housing Finance Corporation to issue Tax Exempt Multi-Family Housing Revenue Bonds in an amount not to exceed \$12.2 Million to provide financing for the construction of the Costa Valencia Project located in District 6; and enacting other provisions incident and related to the subject and purpose of this Ordinance.

Voter	Group	Status	Yes	No	Abstain
ROGER O. FLORES	DISTRICT 1		x		
SHEILA D. MCNEIL	DISTRICT 2		x		
ROLAND GUTIERREZ	DISTRICT 3		x		
RICHARD PEREZ	DISTRICT 4		x		
PATTI RADLE	DISTRICT 5		x		
DELICIA HERRERA	DISTRICT 6		x		
ELENA K. GUAJARDO	DISTRICT 7		x		
ART A. HALL	DISTRICT 8		x		
KEVIN A. WOLFF	DISTRICT 9		x		
CHIP HAASS	DISTRICT_10		x		
MAYOR PHIL HARDBERGER	MAYOR		x		

ATTACHMENT I

COSTA VALENCIA PROJECT

A proposed 230-unit multifamily housing facility to be located on Old Highway 90 at Rodriguez Road, San Antonio, Texas. The Project will include 48 one-bedroom units, 102 two-bedroom units, and 80 three-bedroom units.

CERTIFICATE OF CITY CLERK

THE STATE OF TEXAS §
 §
COUNTY OF BEXAR §
 §
CITY OF SAN ANTONIO §

THE UNDERSIGNED HEREBY CERTIFIES that:

1. On the 1st day of December, 2005, the City Council (the *Council*) of the City of San Antonio, Texas (the *City*) convened in regular session at its regular meeting place in the Municipal Plaza Building of the City (the *Meeting*), the duly constituted members of the Council being as follows:

Phil Hardberger	Mayor
Roger O. Flores	Councilmember
Sheila D. McNeil	Councilmember
Roland Gutierrez	Councilmember
Richard Perez	Councilmember
Patti Radle	Councilmember
Delicia Herrera	Councilmember
Elena Guajardo	Councilmember
Art A. Hall	Councilmember
Kevin Wolff	Councilmember
Christopher "Chip" Haass	Councilmember

and all of such persons were present at the Meeting, except the following: none thus constituting a quorum. Among other business considered at the Meeting, the attached ordinance (the *Ordinance*) entitled:

AN ORDINANCE AUTHORIZING THE SAN ANTONIO HOUSING FINANCE CORPORATION TO ISSUE TAX EXEMPT MULTI-FAMILY HOUSING REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$12.2 MILLION TO PROVIDE FINANCING FOR THE CONSTRUCTION OF THE COSTA VALENCIA PROJECT LOCATED IN CITY COUNCIL DISTRICT 6; AND ENACTING OTHER PROVISIONS INCIDENT AND RELATED TO THE SUBJECT AND PURPOSE OF THIS ORDINANCE.

was introduced and submitted to the Council for passage and adoption. After presentation and due consideration of the Ordinance, a motion was made by Councilmember Haass that the Ordinance be finally passed and adopted as an emergency measure in accordance with the provisions of the City's Home Rule Charter. The motion was seconded by Councilmember Gutierrez and carried by the following vote:

11 voted "For" 0 voted "Against" 0 abstained all as shown in the

official Minutes of the Council for the Meeting.

2. The attached Ordinance is a true and correct copy of the original on file in the official records of the City; the duly qualified and acting members of the Council of the City on the date of the Meeting are those persons shown above, and, according to the records of my office, each member of the Council was given actual notice of the time, place, and purpose of the Meeting and had actual notice that the Ordinance would be considered; and the Meeting and deliberation of the aforesaid public business, including the subject of the Ordinance, was posted and given in advance thereof in compliance with the provisions of Chapter 551, as amended, Texas Government Code.

IN WITNESS WHEREOF, I have signed my name officially and affixed the seal of the City, this 1st day of December, 2005.



Leticia M. Vaca
City Clerk, City of San Antonio, Texas