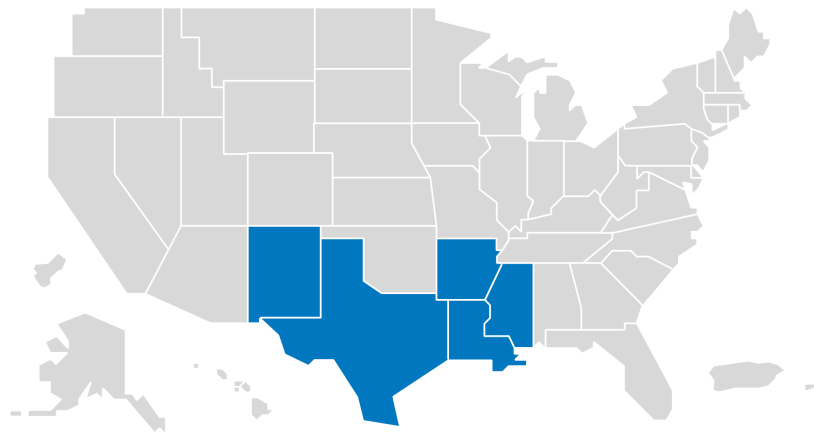


ENHANCING LIVES, IMPACTING COMMUNITIES: THE FEDERAL HOME LOAN BANK SYSTEM



Member driven.
Community focused.

SAN ANTONIO, TEXAS METRO AREA
SUB-STATE REPORT

SAN ANTONIO, TEXAS METRO AREA Rental, Home Construction and Rehabilitation Activities

Economic Basis



\$11.05 MILLION

TOTAL AHP SUBSIDY

AHP provides real estate finance equity for both rental and for-sale housing. AHP is more often referred to as a subsidy or grant and is delivered to FHLBank member financial institutions to assist in the funding for construction, rehabilitation and purchase of affordable housing.

\$14.66 MILLION

TOTAL AHP SUBSIDY INFLATION-ADJUSTED



\$89.05 MILLION

DEVELOPMENT COST

Development Cost refers to the cost of acquiring land or pre-existing housing units, demolition and/or relocation costs and any costs incurred while constructing, rehabilitating or redeveloping housing.

\$122.60 MILLION

DEVELOPMENT COST INFLATION-ADJUSTED

 **77**

PROJECTS

Projects refers to the distinct use of AHP funding for a specific acquisition, construction or rehabilitation of building(s) or housing unit(s).

 **2,235**

TOTAL UNITS

Total Units refers to the total number of single-family and multifamily units constructed using AHP funding, where each individual dwelling unit in a multifamily building is counted separately.

Inflation-Adjusted refers to the measure of return that takes into account the time period's inflation rate. For example, \$100 in 1990 is worth \$192 in 2018. This study reports all economic impacts in inflation-adjusted dollars.

SAN ANTONIO, TEXAS METRO AREA Home Purchase Activities

Economic Basis



\$483.75 THOUSAND

TOTAL AHP SUBSIDY

AHP provides real estate finance equity for both rental and for-sale housing. AHP is more often referred to as a subsidy or grant and is delivered to FHLBank-member financial institutions to assist in the funding for construction, rehabilitation and purchase of affordable housing.

\$652.15 THOUSAND

TOTAL AHP SUBSIDY INFLATION-ADJUSTED

 **86**

TOTAL UNITS

Total Units refers to the total number of single-family and multifamily units constructed using AHP funding, where each individual dwelling unit in a multifamily building is counted separately.

Inflation-Adjusted refers to the measure of return that takes into account the time period's inflation rate. For example, \$100 in 1990 is worth \$192 in 2018. This study reports all economic impacts in inflation-adjusted dollars.

SAN ANTONIO, TEXAS METRO AREA Rental, Home Construction and Rehabilitation Activities

Economic Impact



\$293.36 MILLION

TOTAL ECONOMIC BENEFITS

Total Economic Benefits measure the economic activities associated with rental, home construction and rehabilitation enhanced by AHP funding.



2,174 JOBS

JOB CREATION

Job Creation includes new full-time, part-time, temporary, permanent, salary-based and fee-based jobs generated by the addition of AHP-enhanced rental, home construction and rehabilitation activities.



\$108.85 MILLION

LABOR INCOME

Labor Income refers to all forms of income that stem from employment, such as salaries and hourly wages and profits made by developers, builders and contractors.

2.39

MULTIPLIER (IMPLAN Factor)

Multiplier is a term used for the economic ripple effect measured by an economic impact model. In this case, the multiplier effect accounts for how each additional job or dollar of output enhanced by AHP funding impacts the home construction and rehabilitation of affordable rental and housing units.

SAN ANTONIO, TEXAS METRO AREA Home Purchase Activities

Economic Impact



\$30.45 MILLION

TOTAL ECONOMIC BENEFITS

Total Economic Benefits measure the economic activities associated with home purchases, enhanced by AHP funding.



209 JOBS

JOB CREATION

Job Creation includes new full-time, part-time, temporary, permanent, salary-based and fee-based jobs generated by the addition of AHP-enhanced home purchase activities.



\$9.32 MILLION

LABOR INCOME

Labor Income refers to all forms of income that stem from employment, such as salaries and hourly wages and profits made by developers, builders and contractors.

2.56

MULTIPLIER (IMPLAN Factor)

Multiplier is a term used for the economic ripple effect measured by an economic impact model. In this case, the multiplier effect accounts for how each additional job or dollar of output enhanced by AHP funding impacts the home purchases of affordable housing units.

Affordable Housing Slam Dunks Community Insight



NBA Hall of Famer and former San Antonio Spurs star George Gervin may be retired from shooting hoops, but he continues to make slam-dunk when it comes to affordable housing.

A 2014 Affordable Housing Program grant in the amount of \$500,000 from Broadway National Bank and the Federal Home Loan Bank of Dallas provided funding for the George Gervin Retirement Apartments to provide housing for San Antonio, Texas low-income seniors, disabled and homeless populations.

“I got a lot of recognition as a basketball player,” Gervin says. “I’ve got trophies and all that, but when I see smiles on people’s faces and people coming up to me and telling me, ‘thank you for what you do in this community,’ that’s what makes me happy.”

The \$7 million project was spearheaded by the George Gervin Youth Center, founded by Gervin. Its mission is to provide a free public charter school to students and community assistance for residents in need.

Without the George Gervin Senior Apartments, 64-year-old Margarette Ross said she would be forced to live with one of her daughters, an imposition she would rather avoid.

“It’s affordable. The facility is very nice. I enjoy my patio. I just enjoy the facility,” says Ross. “I’m not living in the ghetto. I don’t want to say that word, but I’m not living in the ghetto. I have a nice area, a safe area, and it’s protected.”

George Gervin

NBA Hall of Famer and former San Antonio Spurs star

