



Louisiana Housing Corporation

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LHC Board of Directors

Programs Committee Meeting Minutes

Wednesday, June 07, 2023

V. Jean Butler Board Room, LHC Building
2415 Quail Drive, Baton Rouge, LA 70808
9:30 A.M.

Committee Members Present

Steven P. Jackson (Committee Chairman)
Brandon O. Williams

Committee Members Absent

Board Vice-Chairwoman Tonya P. Mabry

Board Members Present

Tony Ligi obo La. State Treasurer John M. Schroder
Richard A. Winder

Board Members Absent

Board Chairman Anthony P. Marullo, III
John S. Alford
Alfred E. Harrell, III
Steven J. Hattier
Ericka McIntyre
Willie Rack
Willie M. Robinson
Jennifer Vidrine

Staff Present

Barry E. Brooks
Joshua G. Hollins
Marjorianna Willman
Donna Deculus
Tasha Joseph

Jarvis Lewis
Portia Johnson
Rachel Haney
Louis Russell
Leslie C. Strahan
Bridgette Richard
Thomas Bates
Plezetta M. West
Brenda Evans
Lauren Holmes
Liza Bergegon

Others Present

See Sign-In sheet.

CALL TO ORDER

Programs Committee Chairman Steven P. Jackson called the meeting to order at 9:39 A.M. Board Secretary Barry E. Brooks called the roll; a quorum was confirmed.

INVOCATION AND PLEDGE OF ALLEGIANCE

There was a Prayer by Board Member Richard A. Winder, followed by the recital of the Pledge of Allegiance.

APPROVAL OF MINUTES

Next was the approval of the Minutes of the May 10, 2023 Programs Committee Meeting.

On a motion by Committee Member Brandon William O. Williams and seconded by Board Member Richard A. Winder, the Minutes of the May 10, 2023 LHC BOD Programs Committee Meeting were unanimously approved, as distributed.

PUBLIC COMMENTS

Programs Committee Chairman Jackson solicited any public comments. There were none from those present.

PROGRAMS COMMITTEE CHAIRMAN'S REPORT

PC Chairman Jackson noted that there were no outstanding matters needing to be addressed.

LHC PROGRAMS REPORT

LHC Executive Director Joshua G. Hollins noted that there were no outstanding matters needing to be addressed.

Via unanimous consent, the PC approved that Agenda Items #7 - #19 by processed *In Globo.*

AGENDA ITEM #7

Next item discussed was the regarding \$11.8M MHRB for Galilee City Apartment located in Shreveport.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louisiana Russell, also noting that staff was recommending approval of the matter.

On a motion by Committee Member Brandon O. Williams and seconded by Official Designee Board Member Tony Ligi, the resolution of intention to issue not exceeding Eleven Million, Eight Hundred Thousand Dollars (\$11,800,000) Multifamily Housing Revenue Bonds for Galilee City Apartments located at 1600 Park Avenue, Shreveport, Caddo Parish, Louisiana, in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Galilee City Apartments; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Red Stone A7 III LLC or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the June 07, 2023 BODM for approval.**

AGENDA ITEM #8

Next item discussed was the regarding \$11.5 MHRB for Highland Place Townhomes located in Monroe.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louisiana Russell, also noting that staff was recommending approval of the matter.

On a motion by Committee Member Brandon O. Williams and seconded by Official Designee Board Member Tony Ligi, the resolution of intention to issue not exceeding Eleven Million, Five Hundred Thousand Dollars (\$11,500,000) Multifamily Housing Revenue Bonds for Highland Place Townhomes located at the west side of Highland Street at the intersection of Honeysuckle Street, Monroe, Ouachita Parish, Louisiana, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Highland Place Townhomes; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Stifel, Nicholas & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the June 07, 2023 BODM for approval.**

AGENDA ITEM #9

Next item discussed was the regarding \$12M MHRB for King Oaks V located in Shreveport.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louisiana Russell, also noting that staff was recommending approval of the matter.

On a motion by Committee Member Brandon O. Williams and seconded by Official Designee Board Member Tony Ligi, the resolution of intention to issue not exceeding Twelve Million Dollars (\$12,000,000) Multifamily Housing Revenue Bonds for King Oaks V located at the 2000 Block of Audry Street, Shreveport, Caddo Parish, Louisiana, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to King Oaks V; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Stifel, Nicholas & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the June 07, 2023 BODM for approval.**

AGENDA ITEM #10

Next item discussed was the regarding \$21.350M MHRB for Lakeside Gardens Apartments located in Shreveport.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louisiana Russell, also noting that staff was recommending approval of the matter.

On a motion by Committee Member Brandon O. Williams and seconded by Official Designee Board Member Tony Ligi, the resolution of intention to issue not exceeding Twenty-One Million, Three Hundred Fifty Thousand Dollars (\$21,350,000) Multifamily Housing Revenue Bonds for Lakeside Garden Apartments located at 2440 Carrie Avenue, Shreveport, Caddo Parish, Louisiana, in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Lakeside Garden Apartments; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Red Stone A7 III LLC or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the June 07, 2023 BODM for approval.**

AGENDA ITEM #11

Next item discussed was the regarding \$17.5M MHRB for Landry Commons located in Lafayette.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louisiana Russell, also noting that staff was recommending approval of the matter.

On a motion by Committee Member Brandon O. Williams and seconded by Official Designee Board Member Tony Ligi, the resolution of intention to issue not exceeding Seventeen Million, Five Hundred Thousand Dollars (\$17,500,000) Multifamily Housing Revenue Bonds for Landry Commons located at 2400 Eraste Landry Road, Lafayette, Lafayette Parish, Louisiana, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Landry Commons; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Key

Bank or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the June 07, 2023 BODM for approval.**

AGENDA ITEM #12

Next item discussed was the regarding \$17.5M MHRB for Loop Commons located in Lafayette.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louisiana Russell, also noting that staff was recommending approval of the matter.

On a motion by Committee Member Brandon O. Williams and seconded by Official Designee Board Member Tony Ligi, the resolution of intention to issue not exceeding Seventeen Million, Five Hundred Thousand Dollars (\$17,500,000) Multifamily Housing Revenue Bonds for Loop Commons located at 200 Target Loop, Lafayette, Lafayette Parish, Louisiana, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Loop Commons; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Key Bank or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the June 07, 2023 BODM for approval.**

AGENDA ITEM #13

Next item discussed was the regarding \$10.5M MHRB for Parkway Commons located in Lake Charles.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louisiana Russell, also noting that staff was recommending approval of the matter.

On a motion by Committee Member Brandon O. Williams and seconded by Official Designee Board Member Tony Ligi, the resolution of intention to issue not exceeding Ten Million, Five Hundred Thousand Dollars (\$10,500,000) Multifamily Housing Revenue Bonds for Parkway Commons located at 1355 Sam Houston Jones Parkway, Lake Charles, Calcasieu Parish, Louisiana, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income

housing credits to Parkway Commons; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Key Bank or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY** to the Full Board at the June 07, 2023 BODM for approval.

AGENDA ITEM #14

Next item discussed was the regarding \$13.750M MHRB for Renaud Place Townhomes located in Lafayette.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louisiana Russell, also noting that staff was recommending approval of the matter.

On a motion by Committee Member Brandon O. Williams and seconded by Official Designee Board Member Tony Ligi, the resolution of intention to issue not exceeding Thirteen Million, Seven Hundred Fifty Thousand Dollars (\$13,750,000) Multifamily Housing Revenue Bonds for Renaud Place Townhomes located at the 500 Block of Renaud Drive, Lafayette, Lafayette Parish, Louisiana, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Renaud Place Townhomes; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Stifel, Nicholas & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the June 07, 2023 BODM for approval.**

AGENDA ITEM #15

Next item discussed was the regarding \$17.5M MHRB for Ridge Commons located in Lafayette.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louisiana Russell, also noting that staff was recommending approval of the matter.

On a motion by Committee Member Brandon O. Williams and seconded by Official Designee Board Member Tony Ligi, the resolution of intention to issue not exceeding Seventeen Million, Five Hundred Thousand Dollars (\$17,500,000) Multifamily

Housing Revenue Bonds for Ridge Commons located at 200 Ridge Road, Lafayette, Lafayette Parish, Louisiana, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Ridge Commons; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Key Bank or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the June 07, 2023 BODM for approval.**

AGENDA ITEM #16

Next item discussed was the regarding \$13.250M MHRB for Vineyards at Iowa located in Iowa.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louisiana Russell, also noting that staff was recommending approval of the matter.

On a motion by Committee Member Brandon O. Williams and seconded by Official Designee Board Member Tony Ligi, the resolution of intention to issue not exceeding Thirteen Million, Two Hundred Fifty Thousand Dollars (\$13,250,000) Multifamily Housing Revenue Bonds for Vineyards at Iowa located at the 1200 Block of Highway 90, Iowa, Calcasieu Parish, Louisiana, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Vineyards at Iowa; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Stifel, Nicholas & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the June 07, 2023 BODM for approval.**

AGENDA ITEM #17

Next item discussed was the regarding an additional \$1M MHRB for Hollywood Heights Project and an additional \$1M MHRB for Hollywood Acres Project – located in Baton Rouge.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louisiana Russell, also noting that staff was recommending approval of the matter.

On a motion by Committee Member Brandon O. Williams and seconded by Official Designee Board Member Tony Ligi, the supplemental resolution accepting the proposal of Stifel Nicolaus & Company, Incorporated for the purchase of (i) an additional One Million Dollars (\$1,000,000) above the previously delivered Four Million Dollars (\$4,000,000) Multifamily Housing Revenue Bonds for Hollywood Heights Project located at 3928 Hollywood Street, Baton Rouge, East Baton Rouge Parish, Louisiana and (ii) an additional One Million Dollars (\$1,000,000) above the previously delivered Four Million Dollars (\$4,000,000) Multifamily Housing Revenue Bonds for Hollywood Acres Project located at 4065 Hollywood Street, Baton Rouge, East Baton Rouge Parish, Louisiana, to finance the acquisition, construction, and equipping of each aforementioned multifamily housing development; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the June 07, 2023 BODM for approval.**

AGENDA ITEM #18

Next item discussed was the regarding an additional \$1.750M MHGN for H3C Project located in New Orleans.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louisiana Russell, also noting that staff was recommending approval of the matter.

On a motion by Committee Member Brandon O. Williams and seconded by Official Designee Board Member Tony Ligi, the supplemental resolution accepting the proposal of Allianz Life Insurance Company of North America for the purchase of an additional One Million, Seven Hundred Fifty Thousand Dollars (\$1,750,000) above the previously delivered Fifteen Million Dollars (\$15,000,000) Multifamily Housing Governmental Note for H3C Project located at 1801 Thalia Street, New Orleans, Orleans Parish, Louisiana to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the June 07, 2023 BODM for approval.**

AGENDA ITEM #18

Next item discussed was the regarding an additional \$1.750M MHGN for H3C Project located in New Orleans.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louisiana Russell, also noting that staff was recommending approval of the matter.

On a motion by Committee Member Brandon O. Williams and seconded by Official Designee Board Member Tony Ligi, the supplemental resolution accepting the proposal of Allianz Life Insurance Company of North America for the purchase of an additional One Million, Seven Hundred Fifty Thousand Dollars (\$1,750,000) above the previously delivered Fifteen Million Dollars (\$15,000,000) Multifamily Housing Governmental Note for H3C Project located at 1801 Thalia Street, New Orleans, Orleans Parish, Louisiana to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the June 07, 2023 BODM for approval.**

AGENDA ITEM #19

Next item discussed was the regarding an additional \$1.250M MHRB for Rapides Homes located in Alexandria.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC HFPA Louisiana Russell, also noting that staff was recommending approval of the matter.

On a motion by Committee Member Brandon O. Williams and seconded by Official Designee Board Member Tony Ligi, the supplemental resolution accepting the proposal of Cedar Rapids Bank and Trust Company for the purchase of an additional One Million, Two Hundred Fifty Thousand Dollars (\$1,250,000) above the previously approved Ten Million Dollars (\$10,000,000) Multifamily Housing Revenue Bonds for Rapides Homes located at 300 River Bend Drive, 1306 Autumn Orchard Drive, 100 Pin Oak Lane, and 100 Silver Leaf Drive, Alexandria, Rapides Parish, Louisiana, in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the June 07, 2023 BODM for approval.**

AGENDA ITEM #20

Next item discussed was regarding the selection of Franklin Associates LLC as the highest scorer proposer for the RFP for Program Management of Disaster Response and Recovery Housing Programs.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC ED Hollins, noting the history of the RFP process and purpose of the Scope of Work (past/current/future), noting the first RFP was rescinded, noting enhancements thereafter made to the RFP noting Oral Interviews were done for the 2nd RFP, noting the enhanced high-level Selection Team, and noting that the process was "...prudent, transparent, fair, and effective...."

PC Chairman Jackson applauded the work by Franklin Associates LLC in North Louisiana.

Board Member Ligi inquired as to "...the next steps."

ED Hollins replied that after approval of the Resolution by the Board of Directors thereafter would begin the contract negotiations; that the Dispute Protest option for non-awardees was denoted in the LHC Procurement Policy Dispute Panel section; and that the contract would be a "Pre-Disposition" task-based contract.

Board Member Ligi noted that there could be no Protests prior to the actual Board of Directors approved the Resolution.

ED Hollins noted there had been a number of exemplary firms who submitted proposals; and that the contract is broad around disaster recovery efforts.

On a motion by PC Chairman Steven P. Jackson and seconded by Board Member Richard A. Winder, the resolution to approve and authorize the Louisiana Housing Corporation ("Corporation") to select and contract with Franklin Associates, LLC, the highest scoring proposer to the Request for Proposals for Program Management of Disaster Response and Recovery Housing Programs; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY to the Full Board at the June 07, 2023 BODM for approval.**

AGENDA ITEM #21

Next item discussed was regarding NOFA and Program Implementation Guidelines for The Rural Rental Rehab Program TRRP.

The matter was introduced by Secretary Brooks.

Additional information was provided by ED Hollins, COO-CLO Marjorianna Willman, and HFDA Liza Bergeron.

There was further discussions on the matter between the Board and staff as related to the parameters of a "major" versus a "minor" repair.

PC Chairman Jackson requested further discussions with staff on the matter.

AGENDA ITEM #22

Next item discussed was regarding the LHC LIHEAP.

The matter was introduced by Secretary Brooks.

Additional information was provided by ED Hollins, COO-CLO Marjorianna Willman and HFPA Lauren Holmes.

AGENDA ITEM #23

Next item discussed was regarding the LHC Piggyback Resilient Mixed Income "PRIME"

NOFA.

The matter was introduced by Secretary Brooks.

Additional information was provided by ED Hollins, COO-CLO Marjorianna Willman and HFPA Lauren Holmes.

ADJOURNMENT

There being no other matters to discuss, Board Member Board Richard A. Winder offered a motion for adjournment that was seconded by Board Member Tony Ligi. There being no discussion or opposition, the motion passed unanimously.

The Programs Committee Meeting adjourned at 10:31 A.M.

Board Secretary, Barry E. Brooks