

# WINROCK NORTH PFC

2640 Fountain View Dr., Houston, TX 77057

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## BOARD OF DIRECTORS MEETING

TUESDAY, JANUARY 24, 2023

3:35 pm **OR UPON ADJOURNMENT OF THE LAKESIDE PLACE PFC  
BOARD MEETING**

Houston Housing Authority Central Office  
2640 Fountain View Drive, Houston TX 77057

## AGENDA

- I. Call to Order
- II. Roll Call
- III. Election of Board Officers
- IV. Approval of the December 13, 2022 Winrock North PFC Board Meeting Minutes
- V. New Business

**Resolution No. WNPFC 23-01:** Ratifying Winrock North Public Facility Corporation's (the "Corporation") facilitation and the execution of all required documents heretofore signed for the development of property known as The Standard at Winrock (formerly known as The Briarwest Apartments North), located at 2030 Winrock Boulevard, Houston, Texas 77057.

- VI. Adjournment

# **WINROCK NORTH PUBLIC FACILITY CORPORATION**

**2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057**

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## **MINUTES OF THE WINROCK NORTH PUBLIC FACILITY CORPORATION BOARD OF DIRECTORS MEETING TUESDAY, DECEMBER 13, 2022**

A meeting of the Board of Directors ("Board") of Winrock North Public Facility Corporation was held on Tuesday, December 13, 2022, at the Houston Housing Authority Central Office located at 2640 Fountain View Drive, Houston, TX 77057.

President Snowden called the meeting to order at 4:53 p.m. Secretary Northern called the roll and President Snowden declared a quorum present.

Present: LaRence Snowden, President and Director  
Kris Thomas, Director  
Andrea Hilliard Cooksey, Director  
Stephanie A.G. Ballard, Director  
David A. Northern, Sr., Secretary

Absent: Kristy Kirkendoll, Vice Chair and Director  
Dr. Max A. Miller, Jr., Director

### **ELECTION OF BOARD OFFICERS**

#### **Position of President:**

Secretary Northern called for nominations for the position of President of the Winrock North PFC Board of Directors.

President Snowden stated at this time, Secretary Northern will conduct the election process.

Secretary Northern called for nominations for the position of President and Director of the Winrock North PFC Board of Directors.

Commissioner Cooksey nominated President Snowden for the position of President.

Secretary Northern asked if there are any other nominations, and having none, he called for a vote to close the nominations.

Commissioner Thomas moved to close the vote on nominations for President. President Snowden seconded the motion.

Secretary Northern called for a vote to re-elect President Snowden by saying ALL IN FAVOR signify by saying aye. All Commissioners signified by saying aye.

Secretary Northern stated the vote is unanimous. President Snowden is re-elected, to the position of President and Director of Winrock North PFC Board of Directors.

#### **Position of Vice Chair:**

Chair Snowden called for nominations for the position of Vice Chair of the Winrock North PFC Board of Directors.

Director Thomas nominated Director Kirkendoll for the position of Vice Chair.

President Snowden asked if there are any other nominations for the position of Vice Chair. Hearing none, President Snowden called for nominations to close.

President Snowden called for a vote to re-elect Director Kirkendoll as Vice-Chair by stating, all in favor signify by saying aye. All Board members present signified by saying aye.

President Snowden stated the vote is unanimous. Director Kirkendoll is re-elected, to the position of Vice-Chair and Director of Winrock North PFC Board of Directors.

#### **APPROVAL OF MINUTES**

President Snowden stated the Board has had an opportunity to review the March 23, 2021 Board of Directors meeting minutes and asked for a motion to adopt the meeting minutes.

Director Cooksey moved to adopt the meeting minutes and Director Ballard seconded the motion.

President Snowden asked if there is any discussion or objection to the March 23, 2021 Board of Directors meeting minutes. Having none, the minutes are adopted.

#### **NEW BUSINESS**

**Resolution No. WNPFC 22-01: Ratifying Winrock North Public Facility Corporation's (the "Corporation") facilitation and the execution of all required documents heretofore signed for the development of property known as The Bend at EADO (formerly known as The Standard at Jensen), located on or about the southwest corner of Jensen Drive and Clinton Drive, Houston, Texas 77020.**

President Snowden asked for a motion to approve Resolution No. WNPFC 22-01.

Director Thomas moved to approve Resolution No. WNPFC 22-01. Director Ballard seconded the motion.

Director Snowden asked if there is any discussion or objection to Resolution No. WNPFC 22-01. Having none, Resolution No. WNPFC 22-01 is adopted.

#### **ADJOURNMENT**

Director Snowden declared the meeting adjourned at 4:56 p.m.

# WINROCK NORTH PFC

## 2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057

### REQUEST FOR BOARD AGENDA ITEM

**1. Brief Description of Proposed Item:**

Ratifying Winrock North Public Facility Corporation's (the "Corporation") facilitation and the execution of all required documents heretofore signed for the development of property known as The Standard at Winrock (formerly known as The Briarwest Apartments North), located at 2030 Winrock Boulevard, Houston, Texas 77057.

**2. Date of Board Meeting:** January 24, 2023

**3. Proposed Board Resolution:**

**Resolution:** That the Winrock North Public Facility Corporation ("WNPFC") Board of Directors, through the passing of Board Resolution No. WNPFC 19-02 on July 16, 2019 (the "Previous WNPFC Board Resolutions"), authorized the execution by WNPFC, by and through any officer of WNPFC, of loan documents on behalf of the partnership in the approximate amount of \$70,000,000 and to take such actions necessary and convenient to facilitate the development of The Standard at Winrock (formerly known as The Briarwest Apartments North) (the "Project") or take any other action that was necessary or desirable to:

1. Cause the Corporation to execute any such further documentation as necessary or desirable to allow the consummation of the transactions described herein, pursuant to the Memorandum dated January 9, 2023, from David A. Northern, Sr., Secretary to the WNPFC Board of Directors; and
2. Amend a Ground Lease to Winrock Apartments Tenant North, LP (the "Partnership") to facilitate the development, construction and operation of the Project by the Partnership, including the placement of affordable housing units and market-rate units at the Project.

**4. Department Head Approval**

Signature

DocuSigned by:  
*Jay Mason*  
F81ADD6701F34F3...

Date: 1/19/2023

**5. Statement regarding availability of funds by VP of Fiscal Operations**

Funds Budgeted and Available ☐ Yes ☐ No Source \_\_\_\_\_

**6. Approval of President & CEO**

Signature

DocuSigned by:  
*David A. Northern, Sr.*  
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Date: 1/19/2023

# **WINROCK NORTH PFC**

## **2640 FOUNTAIN VIEW DR. ♦ HOUSTON, TEXAS 77057**

### **MEMORANDUM**

**TO:** WINROCK NORTH PFC BOARD OF DIRECTORS  
**FROM:** DAVID A. NORTHERN, SR., SECRETARY  
**SUBJECT:** RATIFYING WINROCK NORTH PUBLIC FACILITY CORPORATION'S (THE "CORPORATION") FACILITATION AND THE EXECUTION OF ALL REQUIRED DOCUMENTS HERETOFORE SIGNED FOR THE DEVELOPMENT OF PROPERTY KNOWN AS THE STANDARD AT WINROCK (FORMERLY KNOWN AS THE BRIARWEST APARTMENTS NORTH), LOCATED AT 2030 WINROCK BOULEVARD, HOUSTON, TEXAS 77057.  
**DATE:** JANUARY 9, 2023

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This memorandum recommends that the Winrock North Public Facility Corporation Board of Directors authorize the Corporation (the "Corporation" or "WNPFC") to take such actions necessary or convenient to facilitate the development of the Standard at Winrock (the "Project"). This resolution is accompanied by a formal resolution drafted by Counsel Representing WNPFC which states substantially the following.

#### **BACKGROUND:**

WNPFC acknowledges the passing of Board Resolution No. WNPFC 19-02 on July 16, 2019 (the "Previous WNPFC Board Resolution") which planned for the eventual demolition of The Briarwest Apartments North, and the construction of a mixed-income, high-quality, Class-A multifamily housing development.

The Project will break ground in 2023, and the PFC desires to execute documents to effect the construction of the Project, which include amendments to the ground lease, certain financing documents, and other documents as may be beneficial to WNPFC.

The partnership constructing the Project has obtained a loan in the approximate amount of \$70,000,000 ("Mortgage Loan") from Regions Bank, an Alabama chartered commercial bank ("Lender") to finance the Project and, in connection with the making of the Mortgage Loan, Lender has required PFC to join in the execution of documents evidencing and/or securing the Mortgage Loan (collectively, the "Loan Documents").

#### **APPROVALS:**

The Board of Directors of WNPFC (the "WNPFC Board") authorizes that all of the documents, instruments, or other writing executed by WNPFC (both individually and in a representative capacity as identified in these resolutions), in the consummation of the transactions herein described (both individually and in a representative capacity as identified in these resolutions), including, but not limited to, (i) the Financing Documents, (ii) the Deed of Trust executed August 19<sup>th</sup>, 2022, and (iii) any and all such additional documents executed to consummate the transactions contemplated herein (collectively, the "Transaction Documents") shall be in form and substance approved by the Executing Officer (as such term is hereinafter defined), both individually and in a representative capacity as identified in these resolutions, his/her approval of each such instrument to be conclusively evidenced by his execution thereof.

Resolution No. WNPFC 23-01

The WNPFC Board authorizes that WNPFC (both individually and in a representative capacity as identified in these resolutions), review, execute and approve all other documents necessary to effectuate the foregoing transactions, all on such terms and containing such provisions as the Executing Officer shall deem appropriate, and the approval of the terms of each such instrument herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof.

The WNPFC Board authorizes that the authorization of WNPFC to enter into the Transaction Documents and that execution and delivery in the name and on behalf of WNPFC and/or General Partner and/or the Partnership, by any of the officers of WNPFC of the Transaction Documents, in the form as so executed and delivered is hereby approved, ratified and confirmed.

The WNPFC Board authorizes that any officer of WNPFC (each an "Executing Officer"), acting alone without the joinder of any other officer, is hereby authorized and directed for and on behalf, and as the act and deed of WNPFC, to execute and deliver all other documents and other writings of every nature whatsoever in connection with the development of the Project, including but not limited to, the Transaction Documents, as the Executing Officer deems necessary in order to carry into effect the intent and purposes of these resolutions, and any other instruments approved by the Executing Officer (acting in a representative capacity as identified in these resolutions, acting individually and on behalf of the Corporation), executing same, his/her approval of each such instrument to be conclusively evidenced by his/her execution thereof, and to take such other action in the consummation of the transactions herein contemplated as the Executing Officer acting shall deem to be necessary or advisable, without the necessity of attestation by the Secretary or other officer or director.

The WNPFC Board authorizes that any and all acts heretofore taken by the Executing Officer(s) to such end are hereby expressly ratified and confirmed as the acts and deeds of WNPFC effective as of the date such action was taken.

The WNPFC Board authorizes that action by any of any Executing Officer of WNPFC, and any person or persons designated and authorized so to act by any such officer, to do and perform, or cause to be done and performed, in the name and on behalf of WNPFC, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of WNPFC and/or the General Partner and/or the Partnership or otherwise, as they, or any of them, may deem to be necessary or advisable in order to carry into effect the intent of the foregoing resolutions or to comply with the requirements of the instruments approved or authorized by the foregoing resolutions is hereby approved, ratified and confirmed.

The WNPFC Board authorizes that the Board of Directors finds the actions authorized by these resolutions may reasonably be expected to directly or indirectly benefit WNPFC.

The WNPFC Board authorizes that the Partnership is promptly notified in writing by the Secretary or any other officer of WNPFC or any change in these resolutions, and until it has actually received such notice in writing, the Partnership is authorized to act in pursuance of these resolutions.

## **RECOMMENDATION**

Accordingly, I recommend that the Board approve the attached formal resolution and the following:

**Resolution:** That the Winrock North Public Facility Corporation ("WNPFC") Board of Directors, through the passing of Board Resolution No. WNPFC 19-02 on July 16, 2019 (the "Previous WNPFC Board Resolutions"), authorized the execution by WNPFC, by and through any officer of WNPFC, of loan documents on behalf of the partnership in the approximate amount of \$70,000,000 and to take such actions necessary and convenient to facilitate the development of The Standard at Winrock (formerly known as The Briarwest Apartments North) (the "Project") or take any other action that was necessary or desirable to:

1. Cause the Corporation to execute any such further documentation as necessary or desirable to allow the consummation of the transactions described herein, pursuant to the Memorandum dated January 9, 2023, from David A. Northern, Sr., Secretary to the WNPFC Board of Directors; and
2. Amend a Ground Lease to Winrock Apartments Tenant North, LP (the "Partnership") to facilitate the development, construction and operation of the Project by the Partnership, including the placement of affordable housing units and market-rate units at the Project.