



# **HOUSTON HOUSING AUTHORITY BOARD OF COMMISSIONERS MEETING DECEMBER 17, 2024**

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**Houston Housing Authority Central Office  
2640 Fountain View Dr.  
Houston, TX 77057**



**HOUSTON**  
HOUSING AUTHORITY



# HOUSTON HOUSING AUTHORITY

## Transforming Lives & Communities

2640 Fountain View Drive, Houston, Texas 77057 | Phone 713.260.0500 | **Jennine Hovell-Cox**, *President & CEO*

Board of Commissioners: **Joseph “Jody” Proler** | **Alton Smith** | **Cynthia Aceves-Lewis** | **Stephanie A.G. Ballard** | **E.G. Carter** | **Kristy Kirkendoll** | **Kenneth C. Li**

### BOARD OF COMMISSIONERS MEETING

**Tuesday, December 17, 2024**

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Board of Commissioners: **Joseph “Jody” Proler** | **Alton Smith** | **Cynthia Aceves-Lewis** | **Stephanie A.G. Ballard** | **E.G. Carter** | **Kristy Kirkendoll** | **Kenneth C. Li**

## BOARD OF COMMISSIONERS MEETING

**TUESDAY, DECEMBER 17, 2024**

**3:00 PM**

**Houston Housing Authority Central Office**

**2640 Fountain View Drive, Houston, TX 77057**

## AGENDA

- I. Call to Order
- II. Roll Call
- III. Approval of the November 18, 2024 Houston Housing Authority Board Meeting Minutes
- IV. Approval of the November 25, 2024 Houston Housing Authority Special Board Meeting Minutes
- V. Introduction of the Interpreters
- VI. Public Comments (To Make Comments during the Public Comments Section – Please add your name to the sign-in sheet when you enter the Board Meeting)
- VII. Public Hearing for Development of **ARIZA PARK ROW** (To Make Comments during the Ariza Park Row Public Hearing – Please add your name to the sign-in sheet when you enter the Board Meeting)
- VIII. Reports
  - a. Information Technology
  - b. Auditor
- IX. New Business
  - a. **Resolution No. 3842:** Consideration and/or take action to authorize the Interim President & CEO or designee to adopt 2025 Public Housing Flat Rents & Tax Credit Capped Rents.
  - b. **Resolution No. 3843:** Consideration and/or take action to authorize the Interim President & CEO or designee to approve the 2025 Operating Budget.
  - c. **Resolution No. 3844:** Consideration and/or take action to authorize the Interim President & CEO or designee to update current Houston Housing Authority Housing Choice Voucher Program utility allowances for electricity, natural gas, water, and sewer with current rates and charges for each



utility provider as required by HUD regulations at [24 CFR 982.517 Utility Allowance Schedule] effective January 1, 2025.

**X.** Convene an Executive Session to discuss:

- Personnel matters in accordance with Section 551.074 of the Texas Government Code
- Legal issues in accordance with Section 551.071 of the Texas Government Code
- Real estate matters in accordance with Section 551.072 of the Texas Government Code

**XI.** Reconvene Public Session to take action on Executive Session agenda items.

- d. Resolution No. 3845:** Consideration and/or take action to authorize the Interim President & CEO or designee to execute a Memorandum of Understanding with NHP Foundation for the Trinity East Village Senior, a Choice Neighborhood Replacement Housing Project for Cuney Homes residents.
- e. Resolution No. 3846:** Consideration and/or take action to authorize the Houston Housing Authority to execute a Memorandum of Understanding with Aces Development, Inc., or an affiliate thereof, for the construction of Thrive Almeda at Fuqua, an apartment community to be located at or about 13408 Almeda Road, Houston, Texas 77053.
- f. Resolution No. 3847:** Consideration and/or take action to authorize Houston Housing Authority's re-finance of the Cypresswood Apartments, located at 708 E. Cypresswood Dr., Spring, Texas 77373.
- g. Resolution No. 3848:** Consideration and/or take action to authorize Houston Housing Authority's re-finance of the Standard in the Heights Apartments, located at 609 Waverly St., Houston TX 77007.
- h. Resolution No. 3849:** Consideration and/or take action to authorize the update of the previously approved lender in Resolution No. 3818 for the Henry at Deerbrook transaction.
- i. Resolution No. 3850:** Consideration and/or take action to authorize the update of the previously approved loan amount in Resolution No. 3802 for the Henry at Jones Road transaction.
- j. Resolution No. 3851:** Consideration and/or take action to authorize the Houston Housing Authority to facilitate the acquisition of Cortland Vizcaya located at 18108 South Park View Drive, Houston, Texas 77084, and the execution of all required documents therefor.
- k. Resolution No. 3852:** Consideration and/or take action to authorize the Houston Housing Authority to facilitate the acquisition of Estates at Hollister located at 7740 W Little York St., Houston, Texas 77040, and the execution of all required documents therefor.
- l. Resolution No. 3853:** Consideration and/or take action to authorize the Houston Housing Authority to facilitate the acquisition of Lincoln Heights located at 700 W Cavalcade St., Houston, Texas 77009, and the execution of all required documents therefor.
- m. Resolution No. 3854:** Consideration and/or take action to authorize the Houston Housing Authority to facilitate the acquisition of that certain parcel of land located at or about 1100 Blackhaw St., Houston, Texas 77079, the construction and development of a 352-unit residential apartment development to be known as Ariza Park Row thereupon, and the execution of all required documents therefor.

- n. **Resolution No. 3855:** Consideration and/or take action to authorize the Houston Housing Authority to facilitate the acquisition of Avaya Kingwood located at 25710 TX-494 Loop, Kingwood, Texas 77339, and the execution of all required documents therefor.

**XII.** Adjournment



# HOUSTON HOUSING AUTHORITY

Transforming Lives & Communities

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## MINUTES OF THE HOUSTON HOUSING AUTHORITY BOARD OF COMMISSIONERS MEETING

**MONDAY, NOVEMBER 18, 2024**

### I. CALL TO ORDER

A Meeting of the Board of Commissioners ("Board") of the Houston Housing Authority ("HHA") was held on Monday, November 18, 2024, at the Houston Housing Authority Central Office, 2640 Fountain View Drive, Houston, Texas 77057. Called the meeting to order at 3:00 p.m.

### II. ROLL CALL

#### Present:

- Joseph "Jody" Proler, Chairman
- Alton Smith, Vice Chairman
- Cynthia Aceves-Lewis, Commissioner  
*arrived at 3:05 pm*
- Stephanie A.G. Ballard, Commissioner
- Eric G. Carter, Commissioner
- Kristy Kirkendoll, Commissioner *arrived at 3:06 pm*
- Kenneth C. Li, Commissioner *arrived at 3:02 pm*
- Jennine Hovell-Cox., Secretary

**ABSENCES:** None

### III. APPROVAL OF THE MINUTES

- a. Special Board Meeting Minutes: **October 9, 2024**
- b. Board Meeting Minutes: **October 15, 2024**
- c. Special Board Meeting Minutes: **October 29, 2024**
- d. Special Board Meeting Minutes: **November 6, 2024**

Chairman Proler asked for a motion to approve the October 9, October 15, October 29, and November 6, 2024 minutes in seriatim.

On motion by Commissioner Smith and seconded by Commissioner Ballard.

Chairman Proler asked for a motion to approve the minutes for all meetings.

On motion by Commissioner Smith and seconded by Commissioner Ballard, the Board unanimously approved the October 9, October 15, October 29, and November 6, 2024, Meeting Minutes.

### IV. INTRODUCTION OF THE INTERPRETERS

Chairman Proler offered the use of interpreters to be available to Spanish, Mandarin and Vietnamese speakers who may need assistance for public comments only.

## V. PRESIDENT AND CEO OPERATIONS REPORT

There was no President and CEO Operations Report

## VI. PUBLIC COMMENTS

Maddie Lewis. I live at Historical Oaks of Allen Parkway Village. My apartment has a patio. The apartments above have balconies. I am asking the contractor if they could just screen in the balconies because people above throw their trash, gum, etc., or if they have a party, they throw stuff on you. We have called the police and management but management said they cannot do more than what HHA will allow them to do because they are just the property manager. I've been a resident from 1989 up until now, and I would like to know if you all can just screen it.

### **CHAIRMAN PROLER STATED WE WILL REVIEW ITEMS OUT OF ORDER.**

## VII. OLD BUSINESS

- a. **Resolution No. 3825:** Consideration and/or take action to authorize the President & CEO or his designee to execute a Choice Neighborhood Initiative People Strategy Implementation Services Agreement with Urban Strategies, Inc. (USI), the People Lead for the Third Ward Cuney Homes Choice Neighborhood Implementation Grant program.

PRESENTED BY: Lynn Henson, Choice Neighborhood Director.

That the Houston Housing Authority Board of Commissioners authorizes the President & CEO or his designee, to execute a Choice Neighborhood Initiative People Strategy Implementation Services Agreement with Urban Strategies, Inc. (USI), for the grant period of eight years in an amount not to exceed the HUD approved budget of \$10 million dollars, pursuant to the memorandum dated November 14, 2024, from Lynn Henson, Choice Neighborhood Director to Jennine Hovell-Cox, Interim President and CEO.

At this time, I'd like to give you a little bit of background about this project. The Board of Commissioners previously approved the HUD grant agreement for the Cuney Homes Third Ward Choice Neighborhoods program. The CNI program is based on an approved transformation plan that incorporates the three pillars for CNI: Housing, Neighborhood and People. HHA partnered with Urban Strategies, Inc (USI) to service the People need for Cuney Homes Third Ward CNI project and received competitive points in the award of the grant based on the experience of USI in implementing People's strategies for CNI Programs all across the country.

(USI) is a national nonprofit leader in community development, championing equity and innovation across 45 communities in 28 metropolitan areas. Rooted in St. Louis' history and expanding nationally, USI empowers communities through data-driven, people-centered strategies, fostering self-sufficiency and resilience. The USI approach is multifaceted: engaging residents as co-creators and influencing systemic policies to drive tangible change. USI represents a movement towards a future where all children and families will be stable and thriving, supported by unwavering dedication to being results-based, data-driven, and equity-centered. The implementation services agreement will cover the full eight-year period of the CNI grant as required by HUD. Funding for the services provided is based on the HUD approved CNI people budget of \$10 million dollars over the eight-year grant period.

Chairman Proler. Thank you. I have just a comment. As you know, a number of Board members still need to be briefed on the totality of this huge project and undertaking and there is and has been some hesitation

on that, but as it relates to this resolution, I have spoken with the city of Houston and, Amy Conneley, who I believe is here, has had a lot of background from Fort Worth with these people and has given a strong endorsement of them. So with that, again, I want to be very clear, I think I speak for the board when I say that this is a grant that is part of the City of Houston and the Houston Housing Authority. So when we have support from our friends downtown, I feel like, we're in good hands. So, with that, I'll entertain a motion to approve as submitted.

On motion by Chairman Proler and seconded by Commissioner Li. The Board unanimously approved Resolution No. 3825.

***Chairman Proler. We are going to move into Executive Session.***

## **VIII. EXECUTIVE SESSION**

Chairman Proler suspended the Public Session on Monday, November 18, 2024, at 3:09 p.m. to convene an Executive Session to discuss personnel matters including the performance of the President and CEO, legal, and real estate issues in accordance with Sections 551.074, 551.071, and 551.072, respectively, of the Texas Government Code.

## **IX. RECONVENE PUBLIC SESSION to take action on Executive Session items.**

Chairman Proler reconvened the Public Session at 5:09 p.m.

## **X. NEW BUSINESS**

- f. Resolution No. 3837:** Consideration and/or take action to authorize Houston Housing Authority's re-finance of the Arlo Westchase apartments, located at 3505 W. Sam Houston Parkway S, TX 77042.
- g. Resolution No. 3838:** Consideration and/or take action to authorize the Houston Housing Authority's re-finance of the Highpoint at Cypresswood apartments, located at 13920 Mandolin Drive, Houston TX 77070.
- h. Resolution No. 3839:** Consideration and/or take action to authorize the Houston Housing Authority's re-finance of the Waterworks Apartments, located at 604 West 20th St., Houston TX 77008.
- i. Resolution No. 3840:** Consideration and/or take action to authorize the update of the previously approved financing in Resolution No. 3817 for the Cortland Copperleaf Apartments transaction.
- j. Resolution No. 3841:** Consideration and/or take action to authorize the Houston Housing Authority's re-finance of the West Dallas Apartments, located at 2400 West Dallas Street, Houston, Texas 77019.

Chairman Proler. Jay, you don't technically need to read the resolution. I think all the board members are familiar with it. I'd like to do it in seriatim, ask a few questions, and invite any other commissioners to ask questions.

I have 4 questions regarding each of these, each of these 5 resolutions.

- 1) That the Houston Housing Authority has no direct or indirect liability with the lender on any of these refinance transactions. Is that correct?

JAY Mason. Correct.



- 2) That each of these properties and the developers are current on all payments with their existing lenders and are not in default on any covenant defaults,

Jay Mason. Correct

- 3) You all will provide confirmation of updated appraisals on all of these properties in consideration for our approval of these resolutions.

Jay Mason. Correct. We have gathered two and we are waiting on the remainder before we consummate all the transactions.

- 4) All five of these properties were part of an audit of all of the PFCs that were done back in April of this year, and I want to make sure that they are all in payment compliance, they're in occupational compliance, and they are in financial reporting compliance. And if you can tell us that you've answered all my questions.

Jay Mason. Resolution No. 3840 is a transaction that the Board approved on September 19, 2024. However, they have changed their lender, so this development has not been approved yet.

Chairman Proler. So, it hasn't gotten to the reporting requirements.

Jay Mason. That's correct. We are just revising it so that the correct lender is documented as approved by the board.

Chairman Proler. Great, thank you. I have no other questions. Does anyone else have questions?

Commissioner Aceves-Lewis: Related to the other properties, just the compliance as Mr. Proler stated, where are we on that as far as the audit from April 2024?

Jay Mason. A draft audit was done, we are waiting for the final assessment by our financial consultant and I believe that we should have that final assessment by the end of this year. Again, the Houston Housing Authority did a draft audit and so far, we have not seen any anomalies in any of our Affordable housing Houston developments.

Jodie, but as it relates to these five properties, are all of the others compliant with all of the terms and conditions under the PFC agreements that were executed, with the exception of 3840, which you said is not up and operational?

Jay Mason. At this time, yes Sir.

Chairman Proler. Very good, thank you.

Commissioner Aceves-Lewis. Under the initial draft audit, but those numbers were still being audited and they were going to be confirmed. That has not happened, correct?

Jay Mason. So we can't confirm that they're not in compliance until the financial consultant tells us otherwise. So, as of today, in terms of the payments that are being received and the affordability assessments that were done, they are in compliance. There's a second component to this, where they have audited financials and we are reviewing them against the audited financials. We don't have any backup that says that they are or are not, so currently, Affordable Housing Houston is considering them as compliant or until all financial consultant says otherwise.

Commissioner Aceves-Lewis. Is this the consultant we hired after we found out about the lack of compliance? Is that the same one?

Jay Mason. This consultant is just looking at the performance of the affordable housing developments to ensure that, based off of how they're performing and the amount of money that the HHA will receive.

Commissioner Aceves-Lewis. OK, great. And that project was initiated in April?

Jay Mason/Mike Rogers: We think it was initiated in April.

Commissioner Aceves-Lewis. I guess I'm just concerned that it's April, and that we still don't have those final numbers and we're being asked to approve these resolutions.

Jay Mason, I understand, but we have about 129 properties in our portfolio, and that portion of the work just takes time.

Chairman Proler. I'd like to recommend that these be approved in seriatim unless you feel we need to go through each one separately.

Chairman Proler asked for a motion to vote on Resolution Nos. 3837, 3838, 3839, 3840, and 3841 in seriatim.

Commissioner Li motioned. Commissioner Carter seconded.

Chairman Proler asked for a motion to adopt Resolution Nos. 3837, 3838, 3839, 3840, and 3841.

Commissioner Li motioned, and Commissioner Smith seconded.

Chairman Proler called for a vote to adopt Resolution Nos. 3837, 3838, 3839, 3840, and 3841.

Votes were 5 to 2. Commissioners Carter and Aceves-Lewis voted No. Resolutions passed.

- c. Resolution No. 3834:** Consideration and/or to take action to authorize the President & CEO or designee to approve dates for the 2025 Board of Commissioners' Meetings

PRESENTED BY: Donna Dixon, Director of Community Affairs and Customer Service.

That the Houston Housing Authority Board of Commissioners authorizes the Interim President & CEO to negotiate, execute, and make necessary changes and corrections to the dates for the January 2025 – December 2025 Board of Commissioners meetings, pursuant to the memorandum dated November 5, 2024, from Donna Dixon, Director of Community Affairs & Customer Service to Jennine Hovell-Cox, Interim President & CEO.

DATE	TIME	LOCATION
January 28, 2025	3:00 p.m.	2640 Fountain View, Houston, TX 77057
February 18, 2025	3:00 p.m.	2640 Fountain View, Houston, TX 77057
March 18, 2025	3:00 p.m.	2640 Fountain View, Houston, TX 77057
April 15, 2025	3:00 p.m.	2640 Fountain View, Houston, TX 77057
May 20, 2025	3:00 p.m.	2640 Fountain View, Houston, TX 77057
June 17, 2025	3:00 p.m.	2640 Fountain View, Houston, TX 77057
July 15, 2025	3:00 p.m.	2640 Fountain View, Houston, TX 77057
August 19, 2025	3:00 p.m.	2640 Fountain View, Houston, TX 77057

September 16, 2025	3:00 p.m.	2640 Fountain View, Houston, TX 77057
October 21, 2025	3:00 p.m.	2640 Fountain View, Houston, TX 77057
November 18, 2025	3:00 p.m.	2640 Fountain View, Houston, TX 77057
December 16, 2025	3:00 p.m.	2640 Fountain View, Houston, TX 77057

The 2025 Board of Commissioners meeting dates will be the third Tuesday of each month with the exception of January. Due to the holiday, the meeting has been scheduled for the fourth Tuesday of the month.

On motion by Commissioner Smith and seconded by Commissioner Carter. The Board unanimously approved Resolution No. 3834.

**b. Resolution No. 3833:** Consideration and/or take action to amend the Directors and Officers for Related Entities of the Houston Housing Authority.

PRESENTED BY: Marcus Richard, Legal Intern

Resolution number 3833 is That the Houston Housing Authority Board of Commissioners makes appointments and ratifies the membership of the Board of Victory Redevelopment Corporation pursuant to the memorandum dated November 18, 2024, from Lakeshia Jackson, Interim General Counsel to Jennine Hovell-Cox, Interim President & CEO.

The sole purpose of this resolution is to correct the appointments previously made to the Directors of Victory Redevelopment Corporation. Any actions previously taken by parties with authority by virtue of this resolution on behalf of the entity listed herein are hereby ratified and approved as the action of such entity.

Chairman Proler asked for a motion. Commissioner Smith motioned.

Commissioner Carter. I don't understand, are you reducing the number of board members that are directors?

Marcus. Yes, we are. In the signed official version of the 2000 bylaws, it states that there are supposed to be 3 members, and those three members were correctly stated as the Director of Finance, the CEO of the housing authority, and also the head of the Board of Commissioners. And that is the only signed copy that we have to go off. And then in the April 2024 Resolution 3768, it was incorrectly stated that there would be more board members than that.

Commissioner Carter. I see what they have done. Originally, they planned for one board member. We thought there were two and now we want to go back to one. Is one adequate? I don't sit on any of those companies. But what I didn't want to do is reduce the number of active board members, because I don't want to do anything that reduces oversight.

Chairman Proler. Agreed

Commissioner Aceves-Lewis. It is reduced to one "Board" member.

Chairman Proler: Yes, there will be one "Board" member, but there will still be three people on the board, just as before.

Marcus: The three positions will be held by Mr. Proler, Ms. Hovell-Cox, Mike Rogers.

Commissioner Aceves-Lewis. And why not make it or change it so it's similar to APV Redevelopment, which has two appointed "board" members?

Marcus. We talked about potentially doing that at a later date, but this was just to rectify a previous resolution.

Commissioner Carter. Why don't we do it now if we are going to add two "board" members to the VRC board instead of waiting?

Secretary Hovell-Cox. We would have to amend the bylaws. The issue is that during the last board meeting of Victory Redevelopment, which was in 2020, there was a resolution that reference that the amended 2005 bylaws. We cannot locate a signed copy of any bylaws that were amended in 2005 and so the only signed copy of the bylaws that we have is the ones that were originally drafted in 2000. And so being that those were executed, the bylaws in 2000 were executed. They referenced 3 board members, and so, being that, we cannot locate 2005...

Commissioner Carter. Why don't we do an amendment to the bylaws?

Secretary Hovell-Cox. We can do that, but we have transactions that need to close; from what I understand, Shannon Hunter can correct me, under the name of Victory Redevelopment we need to correct the reference in the previous resolution and the board minutes.

Commissioner Carter. Is that time-sensitive?

Secretary Hovell-Cox. Yes.

Commissioner Carter. I'm not opposed to doing something that is time-sensitive. I just don't want this to slip through the cracks now that we know we have a problem.

Secretary Hovell-Cox. Oh, absolutely yes, Sir.

Commissioner Carter. If that's the case, then I am ok with it.

Commissioner Aceves-Lewis agreed.

Commissioner Carter. Let's make a point to put it on the agenda soon so we can deal with it; that's fair enough.

Shannon Hunter, Development Council to the HHA. What you just articulated is the correct way to amend the bylaws of that particular corporation. The Housing Authority cannot amend the bylaw of Victory Redevelopment Corporation. The corporation has bylaws that govern its operation and set forth the process for amending it. It is not within the purview of the HHA board to amend the bylaws of Victory Redevelopment under state law. So, you can do that, but you cannot do that here. His resolution is just corrective. It states four board members, but the bylaws only provide for three. So what you passed in April includes REID Vice President as a director. As a practical point, that position is empty in any case. So as a practical matter, you're not reducing the number of Directors in that corporation,

Commissioner Aceves-Lewis. But "board" members you are reducing the number.

Ms. Hunter. You're not because the REID Vice President is not a board member.

Commissioner Aceves-Lewis. No, but the Vice Chair was on there also.

Commissioner Carter. Counsel, can you fix it so the Victory has two “board” members on it?

Ms. Hunter. If it is that is the pleasure of the Victory board, absolutely. You would have to notice that in accordance with Toma, have that meeting for the agenda and take that action.

Commissioner Carter. Who owns Victory Redevelopment?

Marcus. With all of this being said, there are 4 technical positions, but the direct language for the bylaws states and/or. So, it's a conditional statement basically saying one of the two can be there or both can be there if there are two positions to fill. In this case, right now, there are not 2 positions to fill.

Commissioner Carter. Thank you but my question is, *(did not finish the question)*

Chairman Proler. Well, why don't we approve it as it's been requested and come back at our next meeting and add another board member to it.

Commissioner Carter. She's telling us we can't.

Ms. Hunter. No sir. I am saying the HHA Board cannot amend the Victory Redevelopment bylaws. The VRC board certainly can amend the bylaws. Reading from the bylaws “The board of directors shall consist of three directors as set forth in the articles of incorporation”. What was passed before when you named 4 directors and officers which is just inaccurate. Certainly, if the board of this entity wants to amend its own bylaws, there's a process by which that can be done.

Commissioner Carter. Is it an entity owned by HHA?

Ms. Hunter. It is a sponsored affiliate of the Houston Housing Authority.

Commissioner Aceves-Lewis. So, we would do it at this time, like after this is adjourned?

Chairman Proler. No, because you're not a member of it.

Commissioner Aceves-Lewis. Not “we”, “they”. *(she references the VRC board members)*

Ms. Hunter. But you have to notice the meeting like any other meeting.

Commissioner Aceves-Lewis. Not this meeting but next month?

Ms. Hunter. Yes.

Chair Proler asked for a motion to approve.

On motion by Commissioner Smith and seconded by Commissioner Carter. The Board unanimously approved Resolution No. 3833.

- d. Resolution No. 3835:** Consideration and/or take action to authorize the renewal of employee health and welfare benefits effective January 1, 2025, specifically regarding Health and Welfare Renewal Decisions for Medical, Vision, and Life AD&D.



PRESENTED BY: Justin Lee, Human Resource Administrator

This resolution reads That the Houston Housing Authority Board of Commissioners authorizes the Interim President & CEO or designee to take all necessary actions to negotiate, execute, and approve the current contracts for Medical Renewal at 0% rate pass; Dental Rate Guarantee until 2026; Vision Rate Guarantee until 2026; Basic Life AD&D increase 17.8% or \$8k increase; Voluntary Life AD&D rate pass; Short and Long Term Disability in Rate Guarantee until 2026, provided by HHA to all active full-time employees with an effective date of January 1, 2025, pursuant to the November 14, 2024, memorandum from Rizvan Quadri, Director of Human Resources, Training & Development to Jennine Hovell-Cox, Interim President & CEO

Chairman Proler. That's really impressive because I don't know of any health insurance program or property casualty insurance that has not gone through the roof.

On motion by Commissioner Li and seconded by Commissioner Smith. The Board unanimously approved Resolution No. 3835.

Chairman Proler. We are waiting please for one additional resolution and I'm sorry for the delay.

- e. **Resolution No. 3836:** Consideration and/or take any appropriate employment action concerning the President and CEO of the Houston Housing Authority.

The Board of the Houston Housing Authority has been presented with a proposal from Mr. David A. Northern, Sr. that he resign his employment as President and CEO of the Houston Housing Authority, effective immediately, in exchange for a severance payment of 6 months' salary; cost of the continuation of insurance benefits for 6 months or until Mr. Northern makes alternative arrangements, whichever period is shorter; and the execution of a mutual release and settlement agreement that includes a non-disparagement agreement. The parties will negotiate a mutual release to be executed by the Board and Mr. Northern. Because the proposed resignation and execution of mutual release agreements is in the public's interest, I move that upon confirmation from Mr. Northern's attorney, Mr. Patrick Yarborough, that the Board accept Mr. Northern's proposal.

Patrick Yarborough. Mr. Chairman and members of the Board, I am David Northern's attorney and I'm authorized by him to confirm this agreement on his behalf today. Mr. Northern therefore resigns effective today in accordance with this agreement.

Chairman Proler. I'll call for a second.

Commissioner Carter seconded the motion.

Chairman Proler. Do I have any discussion? I see none. All in favor? Votes were 6 to 1 in favor. Chairman Proler voted no. Resolution No. 3836 was approved.

## **XI. ADJOURNMENT**

Chairman Proler asked for a motion to adjourn.

On motion by Commissioner Li and seconded by Commissioner Carter.

Chairman Proler declared the meeting adjourned at 5:44 p.m.

**MINUTES OF THE HOUSTON HOUSING AUTHORITY  
SPECIAL BOARD OF COMMISSIONERS MEETING**

**MONDAY, NOVEMBER 25, 2024**

**I. CALL TO ORDER**

A Special Meeting of the Board of Commissioners (“Board”) of the Houston Housing Authority (“HHA”) was held on Monday, November 25, 2024, at the Houston Housing Authority Central Office, 2640 Fountain View Drive, Houston, Texas 77057. Called the meeting to order at 2:30 p.m.

**II. ROLL CALL**

**Present:**

- Joseph “Jody” Proler, Chairman
- Alton Smith, Vice Chairman
- Cynthia Aceves-Lewis, Commissioner\*
- Stephanie A.G. Ballard, Commissioner
- Kristy Kirkendoll, Commissioner\*
- Kenneth C. Li, Commissioner
- Jennine Hovell-Cox., Secretary

**ABSENCES:** Eric G. Carter

**\*LATE ARRIVALS:** Cynthia Aceves-Lewis & Kristy Kirkendoll arrived in time for Executive Session

**III. INTRODUCTION OF THE INTERPRETERS**

Chairman Proler offered to provide interpreters to Spanish, Mandarin, and Vietnamese speakers who may need assistance for public comments only.

**IV. PUBLIC COMMENTS**

There were no speakers for Public Comments.

**V. EXECUTIVE SESSION**

Chairman Proler suspended the Public Session on Monday, November 25, 2024, at 2:31 p.m. to convene an Executive Session to discuss personnel matters including potential candidates for the President & CEO, legal, and real estate issues in accordance with Sections 551.074, 551.071, and 551.072, respectively, of the Texas Government Code.

**VI. RECONVENE PUBLIC SESSION**

Chairman Proler reconvened the Public Session at 3:58 p.m.

## **VIII. ADJOURNMENT**

Chairman Proler asked for a motion to adjourn.

On motion by Commissioner Smith and seconded by Commissioner Kirkendoll.

Chairman Proler declared the meeting adjourned at 3:59 p.m.



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**RESPONSES TO COMMENTS RECEIVED AT THE MONDAY, NOVEMBER 18, 2024  
BOARD OF COMMISSIONER MEETING**

A Meeting of the Board of Commissioners (“Board”) of the Houston Housing Authority (“HHA”) was held on Monday, November 18, 2024, at the Houston Housing Authority Central Office, 2640 Fountain View Drive, Houston, Texas 77057.

The Board received comments during the public comment period; HHA’s responses to each comment are detailed below:

**C = Comments Received**

**R= HHA Response**

**PUBLIC COMMENTS**

**C =** Maddie Lewis. I live at Historical Oaks of Allen Parkway Village. My apartment has a patio. The apartments above have balconies. I am asking the contractor if they could just screen in the balconies because people above throw their trash, gum, etc., or if they have a party, they throw stuff on you. We have called the police and management but management said they cannot do more than what HHA will allow them to do because they are just the property manager. I've been a resident from 89 to up until now and I would like to know if you all can just screen it.

**Response from Director of Asset Management:** We spoke briefly at the November 18, 2024, Board of Commissioners’ meeting. The topic was also discussed during the November 12, 2024, Town Hall meeting. It was explained that patios were not planned to be screened in. Therefore, we are unable to accommodate your request. Additionally, it was discussed that if you are experiencing problems with the behaviors of other residents/neighbors, these should be brought to the attention of the site management.



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**RESPONSES TO COMMENTS RECEIVED AT THE MONDAY, NOVEMBER 25, 2024  
SPECIAL BOARD OF COMMISSIONER MEETING**

A Meeting of the Board of Commissioners (“Board”) of the Houston Housing Authority (“HHA”) was held on Monday, November 25, 2024, at the Houston Housing Authority Central Office, 2640 Fountain View Drive, Houston, Texas 77057.

The Board received NO comments during the public comment period;

**C = Comments Received**

**R= HHA Response**





Transforming Lives &amp; Communities

**REQUEST FOR BOARD AGENDA ITEM****1. Brief Description of Proposed Item:**

Consideration and/or take action to authorize the Interim President & CEO or designee to adopt 2025 Public Housing Flat Rents & Tax Credit Capped Rents.

**2. Date of Board Meeting:** December 17, 2024**3. Proposed Board Resolution:**

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Interim President & CEO or designee to adopt new Flat Rents and make any necessary corrections, pursuant to the memorandum dated December 3, 2024 from Ricardo Harris, Director, Asset Management, to Jennine Hovell-Cox, Interim President and CEO.

**4. Department Head Approval**      Signature \_\_\_\_\_ Date: \_\_\_\_\_**5. Statement regarding availability of funds by VP of Fiscal Operations**

Funds Budgeted and Available ☐ Yes ☐ No      Source \_\_\_\_\_ Not Applicable

**VP of FO Approval**      Signature Michael D. Rogers  
 Michael D. Rogers (Dec 12, 2024 14:09 CST)      Date: \_\_\_\_\_

**6. Approval of Interim President & CEO**      Jennine Hovell-Cox  
 Signature Jennine Hovell-Cox (Dec 12, 2024 13:33 CST)      Date: \_\_\_\_\_



Transforming Lives &amp; Communities

**MEMORANDUM**

**TO:** JENNINE HOVELL-COX, INTERIM PRESIDENT & CEO  
**FROM:** RICARDO HARRIS, DIRECTOR OF ASSET MANAGEMENT  
**SUBJECT:** CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE THE INTERIM PRESIDENT & CEO OR DESIGNEE TO ADOPT 2025 PUBLIC HOUSING FLAT RENTS & TAX CREDIT CAPPED RENTS.  
**DATE:** DECEMBER 3, 2024

---

This memorandum recommends that the Houston Housing Authority Board of Commissioners authorize the President & CEO to implement the new Flat Rent Amounts for FY 2025.

**BACKGROUND:**

The FY 2015 Appropriations Act amended the 2014 Act to require that flat rents be set at no less than the lower of 80 percent of the applicable fair market rental or such other applicable fair market rental established by HUD, such as Small Area Fair Market Rents (SAFMR). As of October 2024, the FY 2025 FMRs increased throughout the Houston Area, which triggers a requirement to revise upward many of the public housing flat rents.

**Methodology:**

Fair Market Rents (FMRs) are gross rent estimates that cover the shelter rent plus the cost of all necessary utilities regardless of who pays the utilities. The SAFMRs are FMRs that more accurately reflect local market conditions. When establishing flat rents HHA considered who is responsible for direct utility payments to the utility company and adjusted the flat rent accordingly. Specifically, if a unit is all bills paid by HHA, the flat rent was not adjusted for a utility allowance. However, if the family is responsible for making direct utility payments to the utility company, the HHA adjusted the flat rent amount downward, using the utility allowance, to account for reasonable utility costs of an energy-conservative household of modest circumstances consistent with the requirements of a safe, sanitary, and healthful living environment.

The HHA implements an annual utility allowance study in accordance with HUD Federal Regulations concerning Resident Paid Utility Allowances, Engineering-Based Methodology, and the Average Consumption-Based Mythology. HA staff carefully reviews and evaluates the allowance study rates against dwelling unit category and unit size to determine the extent of energy savings and change.

Additionally, HUD reminded PHAs that higher rent levels will ensure that families with higher incomes pay an appropriate market-based rent. PHAs were reminded that they have the discretion, in accordance with federal law and regulations, to establish occupancy policies that include the eviction of public housing tenants who are above the income limits for eligibility to participate in public housing programs. Therefore, HHA evaluated flat rent levels to provide a balance between the important goals of supporting

the sustained self-sufficiency of families with the ever-increasing demand for affordable housing units among families on the waiting lists.

The following properties - Fulton Village, Independence Heights, Oxford Place, Lincoln Park, and Heatherbrook have Low Income Housing Tax Credit (LIHTC) rent caps as part of their finance layering. LIHTC maximum net rents (*i.e., the maximum rent that tenants can be required to pay out of pocket*) are equal to the gross rent, less the tenant's imputed (budgeted) cost of utilities. This utility expense budget, which is referred to as a "utility allowance," includes only the budgeted expense for utilities that are to be paid by the tenant. Accordingly: Net rent = Gross rent – Utility allowance. The tenant's anticipated utility costs reduce the maximum amount of rent that a tenant can be required to pay. Utility costs that are paid by the property owner and the costs of telephone and subscription television service are not included in the utility allowance. In some instances, although not all, there is also an intersection between these maximum net rents and the 35 percent cap on annual flat rent increases.

#### **Flat Rent Option vs. Income-Based Rent at 30 Percent of Monthly Adjusted Income**

PHAs offer the updated flat rent amount at the next annual rent option for families that are current Public Housing residents and permit the family to choose between the flat rent amount and the income-based rent, subject to the phase-in requirements. To determine how to phase in increases in rental payments, PHAs must on a case-by-case basis, at the family's next annual rent option, compare the updated flat rent amount applicable to the unit to the rent that was being paid by the family immediately prior to the annual rent option. If the new flat rent amount would not increase a family's rental payment by more than 35 percent, the family may choose to pay either the updated flat rent amount or an income-based rent at 30 percent of their monthly adjusted income. If an existing flat rent tenant's rental payment prior to any applicable adjustments for utility payments increases by more than 35 percent because of changes to the flat rent amount, the increase must be phased in such that a family does not experience an increase in their rental payment of more than 35 percent.

#### **RECOMMENDATION:**

Accordingly, I recommend that the Board consider this resolution, which states:

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Interim President & CEO or designee to adopt new Flat Rents and make any necessary corrections, pursuant to the memorandum dated December 3, 2024 from Ricardo Harris, Director, Asset Management, to Jennine Hovell-Cox, Interim President and CEO.

**FY2025 GROSS FLAT & CAPPED RENTS (80% of SAFMR issued by HUD)**

Zip Code	Type	Development Name	2025 FLAT RENT (80% OF SAFMR)			
			1 BDRM	2 BDRM	3 BDRM	4 BDRM
77004	PH	Cuney Homes	\$1,008	\$1,200	\$1,600	\$2,016
77004	PH	Ewing	\$943	\$1,116	N/A	N/A
77009	PH	Irvinton Village	\$840	\$1,000	\$1,336	\$1,680
77009	LIHTC*	Fulton Village	\$840	\$1,000	\$1,336	\$1,680
77022	LIHTC*	Independence Heights	\$784	\$936	\$1,248	N/A
77020	PH	Kelly Village	\$728	\$872	\$1,160	\$1,464
77020	PH	Kennedy Place	\$668	\$805	\$1,077	\$1,369
77022	LIHTC*	Oxford Place	\$784	\$936	\$1,248	N/A
77022	PH	Lyerly	\$784	\$936	N/A	N/A
77036	PH	Bellerive	\$904	\$1,080	N/A	N/A
77091	LIHTC*	Lincoln Park	\$808	\$968	\$1,288	N/A
77091	PH	Heatherbrook Apartments	\$800	\$960	\$1,280	\$1,616

\* FY2024 Flat Rents for units blended with PH & TC are based on HUD's SAFMR which is lower than HOME/LIHTC low rents.



Transforming Lives & Communities

**REQUEST FOR BOARD AGENDA ITEM**

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

Consideration and/or take action to authorize the Interim President & CEO or designee to approve the 2025 Operating Budget.

**2. Date of Board Meeting:** December 17, 2024

**3. Proposed Board Resolution:**

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the President & CEO or designee to implement and make necessary changes and corrections to the 2025 Budget for the Houston Housing Authority for the Central Office Cost Center, Housing Choice Voucher Program, and the Affordable Rent Housing Program, and to file Form HUD-52574 with the Department of Housing and Urban Development, pursuant to the memorandum dated December 12, 2024, from Michael Rogers, Vice President for Fiscal and Business Operations to Jennine Hovell-Cox, Interim President & CEO.

**4. Department Head Approval** Signature *Michael D. Rogers*  
Michael D. Rogers (Dec 12, 2024 14:09 CST) Date: \_\_\_\_\_

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

Funds Budgeted and Available ☒ Yes ☐ No Source 2025 Budget

**VP of FO Approval** Signature *Michael D. Rogers*  
Michael D. Rogers (Dec 12, 2024 14:09 CST) Date: \_\_\_\_\_

**6. Approval of Interim President & CEO**

*Jennine Hovell-Cox*  
Jennine Hovell-Cox (Dec 12, 2024 13:33 CST) Date: \_\_\_\_\_





**HOUSTON**  
HOUSING AUTHORITY

Transforming Lives & Communities

## MEMORANDUM

**TO:** JENNINE HOVELL-COX, INTERIM PRESIDENT & CEO  
**FROM:** MICHAEL ROGERS, VICE PRESIDENT FOR FISCAL AND BUSINESS OPERATIONS  
**SUBJECT:** CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE THE INTERIM PRESIDENT & CEO OR DESIGNEE TO APPROVE THE 2025 OPERATING BUDGET  
**DATE:** DECEMBER 12, 2024

---

This memorandum recommends that the Houston Housing Authority (HHA) Board of Commissioners approve the 2025 Houston Housing Authority Budget for the Central Office Cost Center, Housing Choice Voucher Program, and the Affordable Housing Program. The goal of the process is to maximize the use of current resources taking into consideration the possibility of reductions in federal funding for key components in the budget. At the time the budget was prepared, the Federal Budget for 2025 was uncertain and remains so as of today. Certain assumptions were made regarding funding levels that are discussed in more detail later in this memorandum.

The HHA continues to assess every area of its operations and financial structure to ensure optimal efficiency and quality of public and affordable housing services. Continued efforts are focused on improving the quality and quantity of the agency's housing stock and providing quality services to the Public Housing and Housing Choice Voucher Program clients.

The HHA budget development was a collaborative process conducted by the Finance department with participation by other departments, senior staff within the agency, and the third-party property management firms.

The segments of the budget are the Central Office Cost Center (COCC), the Housing Choice Voucher Program, the Affordable Housing Program.

The budgeting process began in September and continued during the following months with an evaluation of actual expenses for the current year and an estimation of needs for 2025.

The Houston Housing Authority assesses all expenditures necessary to support and operate the various programs of the Authority. All expenditures are allowable and directly charged or allocated to the specific program. The HHA developed these budgets using standard accounting requirements in accordance with the Office of Management and Budget Circular A-87 (OMB A-87), Cost Principles for State, Local and Indian Tribe Governments (also at 2 CFR Part 225), as well as 24CFR Part 85, Administrative Requirements for Grants and Cooperative Agreements to State, Local and Federally Recognized Indian Tribal Governments.

Personnel costs are a significant portion of the overall budget. An evaluation of the staffing needs of each department is made as well as a review of current compensation levels to determine if the proposed budget contains sufficient funding to meet the needs of continued agency operations. HHA is committed to making sure that HHA employees are fairly compensated and that salary structure allows HHA to be competitive in the Houston area market for employees. Once the budget is approved a position control report will be distributed that will be used for monitoring the number of employees at HHA. If during the year a position is determined to be needed that was not listed on the position control report and evaluation will be made as to ability to add the position that will require the approval of the Interim President and CEO prior to the addition of the new position to the position control report. The position control report will be reviewed periodically to ensure an accurate reflection of the employee's function, and costs are charged to the respective department. .

A significant portion of the total compensation level is the HHA benefit package. For 2025, there will be no material change to the cost per employee for the benefit package.

All other administrative expenses are reviewed at the department level in an attempt to control costs to only those necessary for the operation of the department as it relates to the overall mission of HHA. Budget versus actual reports, by department, will be reviewed periodically during the year in an effort to further control overall operating costs.

Revenues earned by the COCC are primarily from fees charged to the HCV and Affordable Housing programs. The expenses associated with these revenues are reflected in the budgets for these programs. The fees charged are only those fees allowable by HUD. In addition to these fees, certain other fees from the underwriting and monitoring of the PFC deals have been added to the projected income for the COCC.

The primary revenue earned by the HCV program is the administrative fee charged to the program based on the vouchers that are issued. This administrative fee, which makes up approximately 95% of the program revenue, is subject to proration depending upon the Federal Budget. For 2024 HCV administrative fees are being funded at a rate of 91%. For purposes of the 2025 budget, a proration level of 91% was estimated for the regular administrative fee.

For the size of the HCV program at HHA, each 1% change in the proration level impacts the program by approximately \$188,000.

There has historically been an annual adjustment of the per voucher administrative fee. We do not include an estimate for this increase in the 2025 budget. Rather we use this as a hedge against the risk that the actual proration may be slightly lower than the projected 91% level. In 2023, the fee increase was 3.68%; in 2024, the fee increase was 3.66. If there is a similar increase in 2025 would produce approximately \$600,000 in additional fees at the estimated 91% proration factor.

The two largest operating costs for the HCV program are personnel costs and the fees paid to the COCC, and these two expenses make up approximately 88% of the program operating costs.

Funding for the Affordable Housing program is also subject to proration. For 2024 the funding proration was approximately 97%. The 2025 budget has been compiled utilizing an estimated 95% proration level. We have opted to use a slightly lower pro ration in the preparation of the 2024 budget. There is a concern amongst certain industry support groups that the inflation in prices for utilities, insurance, plus maintenance materials will have the effect of lowering the proration percentage. While not as dependent upon this portion of the budget as the HCV program, the estimated operating subsidy for Public Housing is still approximately 45% of the overall revenue projected for the program. For the size of the HHA program, each 1% change in the proration rate is worth approximately \$150,000 to the program. This proration is adjusted periodically by HUD during the year and we are aware of these changes as this data is pulled from the HUD website monthly.

The Affordable Housing budget is developed using a project-based approach. All property budgets begin with the review of the budgets prepared by the various third-party management firms. HHA Asset management staff and finance review each property budget with the management company at the onset of the budget assimilation.

There are certain costs that are not included in the management company budgets that are added to the overall project budget. These costs include any item that is paid directly by HHA on behalf of the specific property. Examples of this would be property insurance, security services provided by Precinct 6 or other security firms, property insurance and utility bills that are part of the HHA ESCO program.

Years ago HHA engaged in a significant energy improvement program to reduce ongoing utility costs. A byproduct of this is that because the ESCO contractor, Seimens, reviews all ongoing utility billings for utilization numbers, we participate in their bill pay program, where they also process the payments on our behalf.

Included in the budgeting process is an assessment of maintenance and repair needs for the portfolio. The affordable housing program is an aging portfolio. For the majority of these properties, there is an annual allotment of Capital Funds from HUD. The capital fund award is estimated to be somewhere in the \$8 million range for 2025. This, when coupled with any Capital funds remaining from prior awards is the primary source of funding for any major repairs to be made within this portfolio. These expenditures are part of an ongoing process to maintain the aged portfolio of public housing properties.

There is a process in place for requesting the utilization of these funds. The request originates with Asset Management and is routed to the REID department for coordination of procurement and scheduling. As the total non-routine/capital improvement needs exceed the currently available capital funds grants, the projects are continually assessed and prioritized to maximize the impact on the properties and the utilization of the available grant funds.

Where needed, HHA also procures the services of Architectural and Engineering firms to draft scopes of work to facilitate the procurement of these capital projects. HHA also makes use of the private management companies to assist on these projects.

The HHA is required by Section 6(c)(4) of the U.S. Housing Act of 1937 to submit Form HUD-52574 on the low-income housing program and provide a summary of the proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. The HHA must make the following assertions regarding this budget:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditures are necessary for the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates the source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirements under 24 CFR 968.110(c) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(i).

It is my belief that we are in compliance with all of the criteria listed above.

The operating budget of the Houston Housing Authority (HHA) has been carefully developed, keeping in mind the agency's primary goals of a) Improving agency performance, b) Increasing the quantity and quality of the housing stock, c) Increasing self-sufficiency, and d) Increasing customer and employee satisfaction. We have assessed all current year expenditures necessary to support and operate the agency's properties, facilities, central office, and programs to allow for the continued meeting of these goals.

#### **RECOMMENDATION**

Accordingly, I recommend that the Board consider this resolution, which states:

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the President & CEO or designee to implement and make necessary changes and corrections to the 2025 Budget for the Houston Housing Authority for the Central Office Cost Center, Housing Choice Voucher Program, and the Affordable Rent Housing Program, and to file Form HUD-52574 with the Department of Housing and Urban Development, pursuant to the memorandum dated December 12, 2024, from Michael Rogers, Vice President for Fiscal and Business Operations to Jennine Hovell-Cox, Interim President & CEO.

## Houston Housing Authority

### Central Office Cost Center 2025 Operating Budget

Account Title	ANNUAL BUDGET	YTD - OCT	ANNUALIZED	PROPOSED BUDGET
	2024	2024	2024	2025
<b><u>Operating Revenues &amp; Fees</u></b>				
Asset management Fees	6,566,900	5,487,768	6,585,322	6,750,000
Miscellaneous Revenues	2,750,000	2,278,978	2,734,774	3,000,000
<b>TOTAL OPERATING REVENUES &amp; FEES</b>	<b>9,316,900</b>	<b>7,766,746</b>	<b>9,320,095</b>	<b>9,750,000</b>
<b><u>Administrative Expenses</u></b>				
Administrative Salaries & Benefits	5,024,710	4,143,697	4,972,436	5,487,500
Other Employee Expenses	75,000	61,871	74,245	75,000
Consultants and Contractors	775,000	641,763	770,116	650,000
Legal	375,000	310,625	372,750	325,000
Travel & Training	275,000	227,453	272,944	250,000
Communication	550,000	454,314	545,177	550,000
Data Processing	625,000	516,734	620,081	675,000
Office Equipment Expense	15,000	12,247	14,696	75,000
Other Administrative Expense	375,000	304,587	365,504	375,000
Facilities Expense	325,000	270,425	324,510	325,000
<b>Total Administrative Expenses</b>	<b>8,414,710</b>	<b>6,943,716</b>	<b>8,332,459</b>	<b>8,787,500</b>
<b>Resident Services</b>	<b>30,000</b>	<b>23,512</b>	<b>28,214</b>	<b>30,000</b>
<b>Maintenance Costs</b>	<b>25,000</b>	<b>19,517</b>	<b>23,420</b>	<b>25,000</b>
<b>Protective Services</b>	<b>50,000</b>	<b>40,925</b>	<b>49,110</b>	<b>50,000</b>
<b>Insurance Expenses</b>	<b>100,000</b>	<b>81,681</b>	<b>98,017</b>	<b>115,000</b>
<b>Other General Expenses</b>	<b>325,000</b>	<b>268,249</b>	<b>321,899</b>	<b>350,000</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>8,944,710</b>	<b>7,377,600</b>	<b>8,853,120</b>	<b>9,357,500</b>
<b>NET CHANGE IN RESERVES</b>	<b>372,190</b>	<b>389,146</b>	<b>466,975</b>	<b>392,500</b>

## Houston Housing Authority

### Housing Choice Voucher Program 2025 Operating Budget

### All Programs

Account Title	Annual Budget 2024	Year to Oct 2024	Annualized 2024	Annual Budget 2025
<b><u>Operating Revenues &amp; Fees</u></b>				
Administrative Fees Earned	16,000,000	13,287,628	15,945,154	16,344,100
Other Income	42,000	0	0	0
<b>TOTAL OPERATING REVENUES &amp; FEES</b>	<b>16,042,000</b>	<b>13,287,628</b>	<b>15,945,154</b>	<b>16,344,100</b>
<b><u>Administrative Expenses</u></b>				
Administrative Salaries & Benefits	8,548,269	7,018,546	8,422,255	9,398,269
Consultants & Contractors	350,000	125,652	150,782	175,000
Legal	25,000	14,876	17,851	25,000
Travel & Training	375,000	127,658	153,190	175,000
Communication	500,000	181,500	217,800	242,500
Data Processing	300,000	275,496	330,595	450,000
Office Equipment Expense	25,000	39,875	47,850	50,000
Other Administrative Expense	425,000	209,854	251,825	406,000
COCC -Management Expense	4,468,062	3,723,385	4,468,062	4,618,062
Facilities Expense	477,400	397,833	477,400	477,400
<b>Total Administrative Expenses</b>	<b>15,493,731</b>	<b>12,114,675</b>	<b>14,537,610</b>	<b>16,017,231</b>
<b>Protective Services</b>	<b>75,000</b>	<b>75,000</b>	<b>90,000</b>	<b>75,000</b>
<b>Insurance Expenses</b>	<b>35,200</b>	<b>27,425</b>	<b>32,910</b>	<b>35,200</b>
<b>Other General Expenses</b>	<b>125,000</b>	<b>0</b>	<b>0</b>	<b>75,000</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>15,728,931</b>	<b>12,217,100</b>	<b>14,660,520</b>	<b>16,202,431</b>
<b>CASH FLOW (DEFICIT) FROM OPERATIONS</b>	<b>313,069</b>	<b>1,070,528</b>	<b>1,284,634</b>	<b>141,669</b>
<b>I. T. Initiative - Paperless Conversion</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL CASH FLOW (DEFICIT) - Administration</b>	<b>313,069</b>	<b>1,070,528</b>	<b>1,284,634</b>	<b>141,669</b>
<b>HAP Revenue</b>	<b>195,000,000</b>	<b>198,687,562</b>	<b>238,425,074</b>	<b>245,000,000</b>
<b>HAP Payments</b>	<b>195,000,000</b>	<b>198,451,225</b>	<b>238,141,470</b>	<b>245,000,000</b>
<b>NET HAP Activity</b>	<b>0</b>	<b>236,337</b>	<b>283,604</b>	

## Houston Housing Authority

### Affordable Rental Housing Programs 2025 Operating Budget

Account Title	Annual Budget 2024	YTD - SEPT 2024	ANNUALIZED 2024	BUDGET REQUEST 2025
<b><u>Operating Revenues &amp; Fees</u></b>				
Tenant Rental Revenue	12,923,062	9,587,258	12,783,011	12,987,245
Operating Subsidy	15,708,640	11,684,245	15,578,993	15,038,095
Funds from Capital Funds/Replacement Reserves	8,748,176	6,347,889	8,463,852	4,575,000
Other Income	870,965	525,787	701,049	747,500
<b>TOTAL OPERATING REVENUES &amp; FEES</b>	<b>38,250,843</b>	<b>28,145,179</b>	<b>37,526,905</b>	<b>33,347,840</b>
<b><u>Administrative Expenses</u></b>				
Administrative Salaries & Benefits	4,902,259	3,687,654	4,916,872	5,147,500
Other Employee Expenses	115,432	82,651	110,201	135,698
Consultants & Contractors	465,000	265,415	353,887	415,633
Legal	275,000	133,287	177,716	205,795
Travel & training	125,800	64,853	86,471	105,987
Communication	495,875	368,715	491,620	515,375
Data Processing	569,480	405,698	540,931	569,480
Office Equipment Expense	55,000	27,987	37,316	55,000
Other Administrative Expense	411,906	299,876	399,835	421,698
COCC -Management Expense	870,880	425,000	566,667	787,985
Agent Management Fees	808,118	546,824	729,099	845,967
Facilities Expense	82,653	47,268	63,024	77,893
<b>Total Administrative Expenses</b>	<b>9,177,403</b>	<b>6,355,228</b>	<b>8,473,637</b>	<b>9,284,011</b>
<b><u>Resident Services</u></b>				
Resident Services Salaries & Benefits	215,475	125,873	167,831	218,500
Resident Activities	68,340	47,215	62,953	75,000
Contract Costs	165,984	104,983	139,977	168,974
<b>Resident Services Expenses</b>	<b>449,799</b>	<b>278,071</b>	<b>370,761</b>	<b>462,474</b>
<b><u>Utilities Expenses</u></b>				
Water & Sewer	2,050,285	1,479,832	1,973,109	2,095,875
Electricity	975,485	705,935	941,247	1,006,875
Gas	255,492	181,656	242,208	262,587
<b>Utilities Expenses</b>	<b>3,281,262</b>	<b>2,367,423</b>	<b>3,156,564</b>	<b>3,365,337</b>
<b><u>Maintenance Costs</u></b>				
Maintenance Wages	2,722,788	2,042,985	2,723,980	2,948,635
Maintenance Materials Expenses	1,775,994	1,287,963	1,717,284	1,987,554
Maintenance Contractual Expenses	4,680,324	2,869,873	3,826,497	4,268,751
<b>Maintenance Costs</b>	<b>9,179,106</b>	<b>6,200,821</b>	<b>8,267,761</b>	<b>9,204,940</b>
<b><u>Protective Services</u></b>				
<b>Protective Services</b>	<b>2,224,127</b>	<b>1,595,985</b>	<b>2,127,980</b>	<b>2,224,127</b>
<b><u>Insurance Expenses</u></b>				
<b>Insurance Expenses</b>	<b>1,756,251</b>	<b>1,462,966</b>	<b>1,950,621</b>	<b>2,145,000</b>
<b><u>Other General Expenses</u></b>				
<b>Other General Expenses</b>	<b>250,000</b>	<b>172,862</b>	<b>230,483</b>	<b>250,000</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>26,317,948</b>	<b>18,433,356</b>	<b>24,577,808</b>	<b>26,935,889</b>
<b>NET OPERATING INCOME</b>	<b>11,932,895</b>	<b>9,711,823</b>	<b>12,949,097</b>	<b>6,411,951</b>
<b><u>Non-Routine Maintenance (Capital Funds)</u></b>				
<b>Non-Routine Maintenance (Capital Funds)</b>	<b>8,748,176</b>	<b>6,347,889</b>	<b>8,463,852</b>	<b>4,275,000</b>
<b><u>Debt Service Payments</u></b>				
<b>Debt Service Payments</b>	<b>1,860,961</b>	<b>1,365,562</b>	<b>1,820,749</b>	<b>1,905,875</b>
<b>TOTAL CAPITAL AND DEBT SERVICE EXPENSES EXPENSES</b>	<b>10,609,137</b>	<b>7,713,451</b>	<b>10,284,601</b>	<b>6,180,875</b>
<b>Net Cash Flow from Operations</b>	<b>1,323,758</b>	<b>1,998,372</b>	<b>2,664,496</b>	<b>231,076</b>

Note: This budget includes Public Housing, Tax Credit and Market Rate Units located on Public Housing sites.

## REQUEST FOR BOARD AGENDA ITEM

Consideration and/or take action to authorize the Interim President & CEO or designee to update current Houston Housing Authority Housing Choice Voucher Program utility allowances for electricity, natural gas, water, and sewer with current rates and charges for each utility provider as required by HUD regulations at [24 CFR 982.517 Utility Allowance Schedule] effective January 1, 2025.

### 3. Proposed Board Resolution:

4. **Department Head Approval** Signature Kenneth Coles (Dec 12, 2024 14:34 CST) Date: \_\_\_\_\_

Funds Budgeted and Available ☐ Yes ☐ No Source

**VP of FO Approval**      Signature Michael D. Rogers (Dec 12, 2024 14:09 CST)      Date:

6. **Approval of Interim President & CEO** Jennine Hovell-Cox  
Signature Jennine Hovell-Cox (Dec 12, 2024 13:33 CST) Date: \_\_\_\_\_





**HOUSTON**  
HOUSING AUTHORITY

Transforming Lives & Communities

## MEMORANDUM

**TO:** JENNINE HOVELL-COX, INTERIM PRESIDENT & CEO  
**FROM:** KENNETH E. COLES, VICE-PRESIDENT, VOUCHER PROGRAM OPERATIONS  
**SUBJECT:** CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE THE INTERIM PRESIDENT & CEO OR DESIGNEE TO UPDATE CURRENT HOUSING CHOICE VOUCHER PROGRAM UTILITY ALLOWANCES FOR ELECTRICITY, NATURAL GAS, WATER, AND SEWER WITH CURRENT RATES AND CHARGES FOR EACH UTILITY PROVIDER AS REQUIRED BY HUD REGULATIONS AT [24 CFR 982.517 UTILITY ALLOWANCE SCHEDULE] EFFECTIVE JANUARY 1, 2025.  
**DATE:** DECEMBER 3, 2024

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This memorandum recommends that the Houston Housing Authority Board of Commissioners authorize the Interim President & CEO or designee to update the current Houston Housing Authority Housing Choice Voucher Program utility allowances for electricity, natural gas, water, and sewer with current rates and charges for each utility provider as required by HUD regulations at [24 CFR 982.517 Utility Allowance Schedule].

### BACKGROUND:

As required by HUD regulations at 24 CFR 982.517, prior to beginning this update study for the Houston Housing Authority, *ResidentLife Utility Allowances*, a service of *The Nelrod Company*, conducted a comparison (annual review) of the utility rates and charges utilized in the previous study (effective for CY2023) and the current utility rates and charges (effective for CY2024). This comparison indicated that Reliant Energy's electric rates increased 32%, and the monthly charge and taxes remained the same. CenterPoint Energy's natural gas rates decreased 12%, and the monthly charge and taxes remained the same. The City of Houston's Multi-Family water rates increased 7% and the monthly charge increased 3%, sewer rates increased 10% and the monthly charge increased 18%, Single-Family water rates tier-1 increased 13%, tier-2 increased 14%, tier-3 increased 6%, tier-4 & tier-5 increased 7% each, tier-6 increased 6%, and the monthly charge increased 3%, and Single-Family sewer rates tier-1 increased 19% & tier-2 increased 6%, and the monthly charge increased 8%. Since the utility providers' **rates and charges** have changed more than 10%, the current utility allowance schedules *are required by regulation* to be adjusted.

### RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Interim President & CEO or designee to update current Houston Housing Authority Housing Choice Voucher Program utility allowances for electricity, natural gas, water, and sewer with current rates and charges for each utility provider as required by HUD regulations at [24 CFR 982.517 Utility Allowance Schedule], to be effective January 1, 2025, pursuant to the memorandum from Kenneth E. Coles, Vice President, Voucher Program Operations dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

# Utility Allowances

*May 2024*

## HOUSTON HOUSING AUTHORITY

*Houston, Texas*



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### *UPDATE REPORT*

### SECTION 8 HCV

### UTILITY ALLOWANCE SURVEY AND STUDY

The **Nelrod** Company®

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Email: ResidentLife@nelrod.com – Website: www.nelrod.com

June 25, 2024

Nakia Jones, Special Assistant to Vice President of HCVP  
Houston Housing Authority  
2640 Fountain View, Ste 300  
Houston, TX 77057

**Re: Section 8 HCV Program Utility Allowances Update Report - 2024**

Dear Ms. Jones:

ResidentLife Utility Allowances® is pleased to enclose a copy of the Section 8 Housing Choice Voucher Program Utility Allowances Update Report – 2024. Please see the Survey and Study Results section of the study analysis for details of changes.

ResidentLife Utility Allowances is putting our seal of compliance on the work we perform for your agency certifying that we have developed your Utility Allowances in compliance with HUD Regulations and guidelines. ***We recommend that you post your adopted utility allowance schedule(s) on your webpage. We have made this process easy for you by providing, by email, an electronic version of your currently updated Utility Allowances in a pdf format that is ready to upload directly to your website.*** This format displays our Seal of Certified Compliance assuring residents, Agency staff, HUD representatives, or other interested parties, that an approved method was used to efficiently and accurately develop your utility allowances and that the utility allowances are current.

Please carefully review this report for any identifiable problems, changes, corrections, and/or special needs and let me know if you have any changes or questions as soon as possible. If there are no changes requested to this draft report, then this report serves as the final draft as well. **See attached Closure Acceptance Statement. Please sign and return as soon as possible.** You can contact me at (817) 922-9000 ext 140 or amy@nelrod.com. It is a pleasure working with your agency.

Sincerely,

*Amy Machala*

Amy Machala  
ResidentLife Utility Allowances Specialist  
Enclosure

Disclaimer: ResidentLife Utility Allowances® will make any necessary corrections to work previously performed prior to submission of final report. It is important to note that many local communities have different rate structures, weather patterns, types of charges, etc. ResidentLife Utility Allowances® has made every effort to be as accurate as possible, but will not be held responsible for changes involving different methodologies, rate structures, regulatory changes, omission and/or misinformation of cost calculation data from utility providers, selection of most advantageous cost calculation methodology in areas with multiple costing methods, and inaccurate allowances resulting from lack of information or data not provided by the agency.



Transforming Lives &amp; Communities

**REQUEST FOR BOARD AGENDA ITEM****1. Brief Description of Proposed Item**

Consideration and/or take action to authorize the Interim President & CEO or designee to execute a Memorandum of Understanding with NHP Foundation for the Trinity East Village Senior, a Choice Neighborhood Replacement Housing Project for Cuney Homes residents.

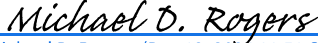
**2. Date of Board Meeting:** December 17, 2024**3. Proposed Board Resolution:**

**Resolution:** The Houston Housing Authority Board of Commissioners authorizes the Interim President & CEO or designee, to execute a Memorandum of Understanding (MOU) with NHP Foundation for Trinity East Village Senior, a Choice Neighborhood Replacement Housing Project for Cuney Homes residents pursuant to the memorandum dated December 5, 2024, from Lynn Henson, Choice Neighborhood Director to Jennine Hovell-Cox, Interim President and CEO and that said MOU will clearly state that HHA's commitment to the project is subject to the final approval of HOME Funding in the amount of \$4 million dollars from the City of Houston.

**4. Department Head Approval** Signature  Lynn Henson (Dec 12, 2024 14:50 CST) Date: \_\_\_\_\_

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

Funds Budgeted and Available ☒ Yes ☐ No ☐ N/A Source: FEMA and NCI Funds

**VP of FO Approval** Signature  Michael D. Rogers (Dec 12, 2024 11:51 CST) Date: \_\_\_\_\_

**6. Approval of Interim President & CEO**

Signature  Jennine Hovell-Cox (Dec 12, 2024 14:37 CST) Date: \_\_\_\_\_



Transforming Lives &amp; Communities

**MEMORANDUM**

**TO:** JENINE HOVELL-COX, INTERIM PRESIDENT & CEO  
**FROM:** LYNN HENSON, CHOICE NEIGHBORHOOD DIRECTOR  
**SUBJECT:** CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE THE INTERIM PRESIDENT & CEO OR DESIGNEE TO EXECUTE A MEMORANDUM OF UNDERSTANDING WITH NHP FOUNDATION FOR THE TRINITY EAST VILLAGE SENIOR, A CHOICE NEIGHBORHOOD REPLACEMENT HOUSING PROJECT FOR CUNEY HOMES RESIDENTS.  
**DATE:** DECEMBER 5, 2024

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This memorandum recommends that the Houston Housing Authority Board of Commissioners authorize the Interim President & CEO or her designee, to execute a Memorandum of Understanding (MOU) with NHP Foundation for the Trinity East Village Senior, a Choice Neighborhood Replacement Housing Project for Cuney Homes residents.

**BACKGROUND:**

The Cuney Homes Third Ward Choice Neighborhood housing implementation plan is based on a “build first” strategy to minimize the relocation of any residents outside of the Third Ward. The build first strategy includes projects referred to under CNI as “*Project Based Vouchers by Others*” and the Trinity East Village Senior was included in the CNI application as one of these projects.

Trinity East Village Senior will be located at 2620 Live Oak Street directly across from and on land owned by the Trinity East United Methodist Church, the Oldest Black Methodist Church in Houston. The project will consist of 90 one-bedroom apartment units for seniors 62 and older. Of the total units, 49 will serve households below 30% AMI; 32 units will serve households below 50% AMI; 5 units will serve households below 60% AMI and the remaining 4 units will serve households below 80% AMI. A total of 60 units will be set aside as Cuney Homes replacement units solely for occupancy by Cuney Homes residents.

The total development costs of the project are \$31.9 million financed under the 9% Low Income Housing Tax Credit program based on the TDHCA set aside for Choice Neighborhood Programs. Additional funding for the project will include soft financing from the City of Housing (\$4 M); HHA (estimated \$1.45 M); a sponsor loan from the Developer of approximately \$250,000, and a seller note of \$312,500 from Trinity Church. HHA will provide Project-Based Vouchers for 81 units; 60 from the new allocation of vouchers to be received under the CNI program and the remaining from HHA’s existing voucher allocation program. Vouchers will be provided at the end of the construction period, estimated for October 2026.

The project received notification of selection for the award of \$4 million HOME funds from the City of Houston on November 26, 2024. This notice indicates that the project will be recommended to City Council for approval and is subject to underwriting and contract negotiations. HHA’s commitment will be subject to final approval of the HOME fund from the City of Houston.

An HHA affiliate will serve as the General Partner and an affiliate of the developer will serve as a Special Limited Partner. HHA will own the land, at closing, and enter into a 75-year ground lease with the

ownership entity. The ownership structure is expected to generate an ad valorem tax exemption for the Project.

HHA will receive an acquisition fee at closing and will receive 10% of the developer fee for the project as approved by TDHCA. Incentive Management and Asset Management fees will also be paid based on available cash flow. HHA shall retain a Purchase Option and a Right of First Refusal for the project anticipated to be exercised at the end of the initial LIHTC fifteen-year compliance period.

## **RECOMMENDATION**

Accordingly, I recommend that the Board consider this resolution, which states:

**Resolution:** The Houston Housing Authority Board of Commissioners authorizes the Interim President & CEO or designee, to execute a Memorandum of Understanding (MOU) with NHP Foundation for Trinity East Village Senior, a Choice Neighborhood Replacement Housing Project for Cuney Homes residents pursuant to the memorandum dated December 5, 2024, from Lynn Henson, Choice Neighborhood Director to Jennine Hovell-Cox, Interim President and CEO and that said MOU will clearly state that HHA's commitment to the project is subject to the final approval of HOME Funding in the amount of \$4 million dollars from the City of Houston.



Transforming Lives &amp; Communities

**REQUEST FOR BOARD AGENDA ITEM****1. Brief Description of Proposed Item**

Consideration and/or take action to authorize the Houston Housing Authority to execute a Memorandum of Understanding with Aces Development, Inc., or an affiliate thereof, for the construction of Thrive Almeda at Fuqua, an apartment community to be located at or about 13408 Almeda Road, Houston, Texas 77053.

**2. Date of Board Meeting:** December 17, 2024**3. Proposed Board Resolution:**

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the "Authority") to negotiate, execute and make necessary changes and corrections to facilitate a Memorandum of Understanding with Aces Development, Inc., or an affiliate thereof, for the construction of Thrive Almeda at Fuqua, an apartment community to be located at or about 13408 Almeda Road, Houston, Texas 77053, pursuant to the memorandum from Jay Mason, Director of REID, dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

**4. Department Head Approval** Signature *Jay Mason* Jay Mason (Dec 12, 2024 11:50 CST) Date: \_\_\_\_\_

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

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

**VP of FO Approval** Signature *Michael D. Rogers* Michael D. Rogers (Dec 12, 2024 11:51 CST) Date: \_\_\_\_\_

**6. Approval of Interim President & CEO**

Signature *Jennine Hovell-Cox* Jennine Hovell-Cox (Dec 12, 2024 14:37 CST) Date: \_\_\_\_\_



Transforming Lives & Communities

## MEMORANDUM

**TO:** JENNINE HOVELL-COX, INTERIM PRESIDENT & CEO  
**FROM:** JAY MASON, DIRECTOR OF REID  
**SUBJECT:** CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE THE HOUSTON HOUSING AUTHORITY TO EXECUTE A MEMORANDUM OF UNDERSTANDING WITH ACES DEVELOPMENT, INC., OR AN AFFILIATE THEREOF, FOR THE CONSTRUCTION OF THRIVE ALMEDA AT FUQUA, AN APARTMENT COMMUNITY TO BE LOCATED AT OR ABOUT 13408 ALMEDA ROAD, HOUSTON, TEXAS 77053.  
**DATE:** DECEMBER 3, 2024

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This memorandum recommends that the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the "Authority") to take all necessary actions to negotiate, execute and make necessary changes and corrections to facilitate a Memorandum of Understanding with Aces Development, Inc., or an affiliate thereof, for the construction of Thrive Almeda at Fuqua, an apartment community to be located at or about 13408 Almeda Road, Houston, Texas 77053.

### BACKGROUND

The Authority desires to negotiate and enter into a Memorandum of Understanding to set forth the terms of the agreement with Aces Development, Inc., or an affiliate thereof, for the construction of Thrive Almeda at Fuqua, an apartment community to be located at or about 13408 Almeda Road, Houston, Texas 77053.

### RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the "Authority") to negotiate, execute and make necessary changes and corrections to facilitate a Memorandum of Understanding with Aces Development, Inc., or an affiliate thereof, for the construction of Thrive Almeda at Fuqua, an apartment community to be located at or about 13408 Almeda Road, Houston, Texas 77053, pursuant to the memorandum from Jay Mason, Director of REID, dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.



**RESOLUTION NO. 3846**

**RESOLUTION AUTHORIZING THE HOUSTON HOUSING AUTHORITY (THE “AUTHORITY”) TO EXECUTE A MEMORANDUM OF UNDERSTANDING WITH ACES DEVELOPMENT, INC., OR AN AFFILIATE THEREOF, FOR THE CONSTRUCTION OF THRIVE ALMEDA AT FUQUA, AN APARTMENT COMMUNITY TO BE LOCATED AT OR ABOUT 13408 ALMEDA ROAD, HOUSTON, TEXAS 77053.**

WHEREAS, the Authority desires to negotiate and enter into a Memorandum of Understanding (“**MOU**”) to set forth the terms of the agreement with Aces Development, Inc., or an affiliate thereof (the “**Developer**”), for the construction of Thrive Almeda at Fuqua, an apartment community to be located at or about 13408 Almeda Road, Houston, Texas 77053 (the “**Project**”);

WHEREAS, the Authority desires to hold a public hearing at a future meeting of the Authority’s Board of Commissioners to approve the Project; and

WHEREAS, Lakeside Place PFC (the “**Corporation**”), a public facility corporation duly created and organized pursuant to and in accordance with the provisions of the Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (the “**Act**”), for the purpose of assisting the Authority in providing public facilities, desires to deliver to the presiding officer of the governing body of each taxing unit in which the Project is to be located written notice of the Project, at least thirty days before the date the Corporation takes action to approve the Project, and at least thirty days before the date of the public hearing required to be held to approve the Project in accordance with the Act;

NOW, THEREFORE, in connection with the foregoing, the Board of Commissioners hereby adopts the following resolutions:

BE IT RESOLVED, that the Interim President and Chief Executive Officer of the Authority and/or any officer of the Authority and/or his/her designee (the “**Executing Officer**”), acting alone, is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings necessary and/or related to the forgoing matters the Executing Officer shall deem to be necessary or desirable in the consummation of the transactions herein contemplated, including, without limitation the MOU, and any and all documents contemplated in connection with the Developer’s construction of the Project, and any other Project financing that require the Authority’s signature (collectively, the “**Agreements**”);

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the Interim President and Chief Executive Officer of the Authority or his designee, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the Houston Housing Authority is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further

action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Interim President and Chief Executive Officer shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the President and Chief Executive Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

This resolution shall be in full force and effect from and upon its adoption.

*[Remainder of page intentionally left blank for signature]*

PASSED 17th of December, 2024.

ATTEST:

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CHAIR

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Secretary



Transforming Lives & Communities

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

Consideration and/or take action to authorize Houston Housing Authority’s re-finance of the Cypresswood Apartments, located at 708 E. Cypresswood Dr., Spring, Texas 77373.

2. Date of Board Meeting: December 17, 2024

3. Proposed Board Resolution:

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to re-finance the Cypresswood Apartments pursuant to the memorandum from Jay Mason, Director of REID dated December 3, 2024 to Jennine Hovell-Cox, Interim President & CEO.

4. Department Head Approval      Signature Jay Mason  
Jay Mason (Dec 12, 2024 11:50 CST)      Date: \_\_\_\_\_

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

Funds Budgeted and Available    ☒ Yes    ☐ No      Source Third Party Funding

VP of FO Approval      Signature Michael D. Rogers  
Michael D. Rogers (Dec 12, 2024 11:51 CST)      Date: \_\_\_\_\_

6. Approval of Interim President & CEO

Signature Jennine Hovell-Cox  
Jennine Hovell-Cox (Dec 12, 2024 14:37 CST)      Date: \_\_\_\_\_



Transforming Lives & Communities

## MEMORANDUM

**TO:** JENNINE HOVELL-COX, INTERIM PRESIDENT & CEO  
**FROM:** JAY MASON, DIRECTOR OF REID  
**SUBJECT:** CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE HOUSTON HOUSING AUTHORITY'S RE-FINANCE OF THE CYPRESSWOOD APARTMENTS, LOCATED AT 708 E. CYPRESSWOOD DR., SPRING, TEXAS 77373.  
**DATE:** DECEMBER 3, 2024

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This memorandum recommends that the Houston Housing Authority Board of Commissioners authorize the Houston Housing Authority (the "**Authority**") to take such actions necessary or convenient to re-finance the Cypresswood Apartments.

### BACKGROUND:

The Authority owns the land on which the Project is constructed and entered into that certain Ground Lease dated September 6, 2024 (the "**Ground Lease**") granting site control of the land to the Civitas Cypresswood Owner I, LLC, a Delaware limited liability company (the "**Company**").

The Company now desires to re-finance the existing financing for the Project (the "**Existing Loan**") by obtaining a new loan in an amount not to exceed \$46,000,000 ("**Refinance Loan**") from Federal Home Loan Mortgage Corporation ("**Freddie Mac**") with Berkadia Commercial Mortgage LLC, its successors and/or assigns, as the loan servicer, or such other servicer as approved by Freddie Mac and APV ("**Lender**"), pay off the existing loan and release the associated documents securing the Existing Loan; and, in connection with the making of the Refinance Loan, Lender may require the Authority to join in the execution of documents evidencing and/or securing the Refinance Loan (collectively, the "**Loan Documents**").

### APPROVALS:

The Board of Commissioners of the Authority (the "**Board**") authorizes the Interim President and Chief Executive Officer of the Authority and/or his/her designee to review, approve and execute all certificates, affidavits, agreements, documents and other writings (collectively the "**Agreements**") the Interim President and Chief Executive Officer shall deem to be necessary or desirable in the consummation of the transactions herein contemplated.

The Board authorizes that all acts, transactions, or agreements undertaken prior hereto by the Interim President and Chief Executive Officer of the Authority or his/her designee, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken.

The Board authorizes that the Interim President and Chief Executive Officer is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Interim President and Chief Executive Officer shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the Interim President and Chief Executive Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

#### **RECOMMENDATION**

Accordingly, I recommend that the Board consider this resolution, which states:

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to re-finance the Cypresswood Apartments pursuant to the memorandum from Jay Mason, Director of REID dated December 3, 2024 to Jennine Hovell-Cox, Interim President & CEO.

**RESOLUTION NO. 3847**

**RESOLUTION AUTHORIZING THE HOUSTON HOUSING AUTHORITY (THE "AUTHORITY") TO TAKE SUCH ACTIONS NECESSARY OR CONVENIENT TO RE-FINANCE THE CYPRESSWOOD APARTMENTS (THE "PROJECT")**

WHEREAS, The Authority owns the land on which the Project is constructed and entered into that certain Ground Lease dated September 6, 2024 (the "**Ground Lease**") granting site control of the land to the Civitas Cypresswood Owner I, LLC, a Delaware limited liability company (the "**Company**");

WHEREAS, The Company now desires to re-finance the existing financing for the Project (the "**Existing Loan**") by obtaining a new loan in an amount not to exceed \$46,000,000 ("**Refinance Loan**") from Federal Home Loan Mortgage Corporation ("**Freddie Mac**") with Berkadia Commercial Mortgage LLC, its successors and/or assigns, as the loan servicer, or such other servicer as approved by Freddie Mac and APV Redevelopment Corporation ("**Lender**"), pay off the existing loan and release the associated documents securing the Existing Loan; and, in connection with the making of the Refinance Loan, Lender may require the Authority to join in the execution of documents evidencing and/or securing the Refinance Loan (collectively, the "**Loan Documents**");

NOW, THEREFORE, in connection with the foregoing, the Board of Commissioners hereby adopts the following resolutions:

BE IT RESOLVED, that the Interim President and Chief Executive Officer of the Authority and/or his/her designee is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings (collectively the "**Agreements**") the Interim President and Chief Executive Officer shall deem to be necessary or desirable in the consummation of the transactions herein contemplated;

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the Interim President and Chief Executive Officer of the Authority or his/her designee, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the Interim President and Chief Executive Officer is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Interim President and Chief Executive Officer shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the Interim President and Chief Executive Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

This resolution shall be in full force and effect from and upon its adoption.

*[Remainder of page intentionally left blank for signature]*



PASSED this 17th day of December, 2024.

ATTEST:

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CHAIR

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Secretary



Transforming Lives &amp; Communities

**REQUEST FOR BOARD AGENDA ITEM****1. Brief Description of Proposed Item**

Consideration and/or take action to authorize Houston Housing Authority's re-finance of the Standard in the Heights Apartments, located at 609 Waverly St., Houston TX 77007.

**2. Date of Board Meeting:** December 17, 2024**3. Proposed Board Resolution:**

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the "Authority") to take such actions necessary or convenient to re-finance the Standard in the Heights Apartments pursuant to the memorandum from Jay Mason, Director of REID dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

**4. Department Head Approval** Signature Jay Mason Jay Mason (Dec 12, 2024 11:50 CST) Date: \_\_\_\_\_**5. Statement regarding availability of funds by VP of Fiscal Operations**

Funds Budgeted and Available ☒ Yes ☐ No Source Third Party Funding

**VP of FO Approval** Signature Michael D. Rogers Michael D. Rogers (Dec 12, 2024 11:51 CST) Date: \_\_\_\_\_

**6. Approval of President & CEO**

Signature Jennine Hovell-Cox Jennine Hovell-Cox (Dec 12, 2024 14:37 CST) Date: \_\_\_\_\_



Transforming Lives & Communities

## MEMORANDUM

**TO:** HOUSTON HOUSING AUTHORITY BOARD OF COMMISSIONERS  
**FROM:** JENNINE HOVELL-COX, INTERIM PRESIDENT & CEO  
**SUBJECT:** CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE HOUSTON HOUSING AUTHORITY'S RE-FINANCE OF THE STANDARD IN THE HEIGHTS APARTMENTS, LOCATED AT 609 WAVERLY ST., HOUSTON TX 77007.  
**DATE:** DECEMBER 3, 2024

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This memorandum recommends that the Houston Housing Authority Board of Commissioners authorize the Houston Housing Authority (the "Authority") to take such actions necessary or convenient to re-finance the Standard in the Heights Apartments.

### BACKGROUND:

The Authority has created Lakeside Place PFC ("PFC") to assist in the development of certain multifamily housing developments such as the Project.

The Authority previously authorized the PFC to purchase the site on which the Project will be built (the "Land") and the PFC did purchase and currently owns the Land.

The PFC and Standard in the Heights, LP (the "Partnership") entered into a lease agreement dated October 24, 2018 (the "Lease Agreement") granting site control of the Land to the Partnership.

Pursuant to the terms of the Lease Agreement, the Partnership is required to develop the Project in a manner so that 51% of the units are made available for rental to persons of low and moderate income.

The Partnership now desires to re-finance the existing construction financing for the Project (the "Existing Loan") by obtaining a new loan in an amount not to exceed \$76,000,000 ("Refinance Loan") from OWS BCA FUNDING, LLC and/or its successors, affiliates, and assigns ("Lender"), pay off the existing loan and release the associated documents securing the Existing Loan; and, in connection with the making of the Refinance Loan, Lender will require PFC to join in the execution of documents evidencing and/or securing the Refinance Loan (collectively, the "Loan Documents").

The Board of Commissioners of the Authority (the "Board") authorizes the Interim President and CEO of the Authority and/or her designee to review, approve and execute all certificates, affidavits, agreements, documents and other writings (collectively the "Agreements") the Interim President and CEO shall deem to be necessary or desirable in the consummation of the transactions herein contemplated.

The Board authorizes that all acts, transactions, or agreements undertaken prior hereto by the Interim President and CEO of the Authority or her designee, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken.

The Board authorizes that the Interim President and CEO is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Interim President and CEO shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the Interim President and CEO to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

#### **RECOMMENDATION**

Accordingly, I recommend that the Board consider this resolution, which states:

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “Authority”) to take such actions necessary or convenient to re-finance the Standard in the Heights Apartments pursuant to the memorandum from Jay Mason, Director of REID dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

**RESOLUTION NO. 3848**

**RESOLUTION AUTHORIZING THE HOUSTON HOUSING AUTHORITY (THE "AUTHORITY") TO TAKE SUCH ACTIONS NECESSARY OR CONVENIENT TO RE-FINANCE THE STANDARD IN THE HEIGHTS APARTMENTS (THE "PROJECT")**

WHEREAS, the Authority has created Lakeside Place PFC ("PFC") to assist in the development of certain multifamily housing developments such as the Project;

WHEREAS, the Authority previously authorized the PFC to purchase the site on which the Project will be built (the "Land") and the PFC did purchase and currently owns the Land;

WHEREAS, the PFC and Standard in the Heights, LP (the "Partnership") entered into a lease agreement dated October 24, 2018 (the "Lease Agreement") granting site control of the Land to the Partnership;

WHEREAS, pursuant to the terms of the Lease Agreement, the Partnership is required to develop the Project in a manner so that 51% of the units are made available for rental to persons of low and moderate income;

WHEREAS, the Partnership now desires to re-finance the existing construction financing for the Project (the "Existing Loan") by obtaining a new loan in an amount not to exceed \$76,000,000 ("Refinance Loan") from OWS BCA FUNDING, LLC and/or its successors, affiliates, and assigns ("Lender"), pay off the existing loan and release the associated documents securing the Existing Loan; and, in connection with the making of the Refinance Loan, Lender will require PFC to join in the execution of documents evidencing and/or securing the Refinance Loan (collectively, the "Loan Documents");

NOW, THEREFORE, in connection with the foregoing, the Board of Commissioners hereby adopts the following resolutions:

BE IT RESOLVED, that the Interim President and CEO of the Authority and/or her designee is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings (collectively the "Agreements") the Interim President and CEO shall deem to be necessary or desirable in the consummation of the transactions herein contemplated;

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the Interim President and CEO of the Authority or her designee, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the Interim President and CEO is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further

action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Interim President and CEO shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the Interim President and CEO to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

This resolution shall be in full force and effect from and upon its adoption.

*[Remainder of page intentionally left blank for signature]*

PASSED this 17th day of December, 2024.

ATTEST:

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CHAIR

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Secretary



Transforming Lives &amp; Communities

**REQUEST FOR BOARD AGENDA ITEM****1. Brief Description of Proposed Item**

Consideration and/or take action to authorize the update of the previously approved lender in Resolution No. 3818 for the Henry at Deerbrook transaction.

**2. Date of Board Meeting:** December 17, 2024**3. Proposed Board Resolution:**

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the update of the previously approved lender in Resolution No. 3818 for the Henry at Deerbrook transaction pursuant to the memorandum from Jay Mason, Director of REID dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

**4. Department Head Approval** Signature Jay Mason Jay Mason (Dec 12, 2024 11:50 CST) Date: \_\_\_\_\_**5. Statement regarding availability of funds by VP of Fiscal Operations**

Funds Budgeted and Available ☒ Yes ☐ No Source Third Party Funding

**VP of FO Approval** Signature Michael D. Rogers Michael D. Rogers (Dec 12, 2024 11:51 CST) Date: \_\_\_\_\_

**6. Approval of Interim President & CEO**

Signature Jennine Hovell-Cox Jennine Hovell-Cox (Dec 12, 2024 14:37 CST) Date: \_\_\_\_\_





Transforming Lives &amp; Communities

**MEMORANDUM**

**TO:** JENNINE HOVELL-COX, INTERIM PRESIDENT & CEO  
**FROM:** JAY MASON, DIRECTOR OF REID  
**SUBJECT:** CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE THE UPDATE OF THE PREVIOUSLY APPROVED LENDER IN RESOLUTION NO. 3818 FOR THE HENRY AT DEERBROOK TRANSACTION.  
**DATE:** DECEMBER 3, 2024

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This memorandum recommends that the Houston Housing Authority Board of Commissioners authorizes the update of the previously approved lender in Resolution No. 3818 for the Henry at Deerbrook transaction.

**BACKGROUND**

On September 16, 2024, the Houston Housing Authority Board of Commissioners passed a resolution (No. 3818) for the Henry at Deerbrook transaction which authorized the Houston Housing Authority (the “**Authority**”) President & CEO or designee to take all actions necessary or convenient to facilitate the acquisition of, and placement of affordable units within, the Henry at Deerbrook located at or about 9494 Humble Westfield Rd., Humble, Texas 77338 (the “**Project**”), cause APV Redevelopment Corporation’s (“**APV**”) wholly owned, subsidiary limited liability company, APV Henry at Deerbrook MM, LLC, a Texas limited liability company (the “**Managing Member**”), to acquire the managing member interest in Momentum Deerbrook Sole Member LLC, a Delaware limited liability company (the “**Sole Member**”), which will be the sole member of Momentum Deerbrook DE LLC, a Delaware limited liability company (the “**Company**”), and the execution of all required documents therefor, pursuant to the memorandum from Jay Mason, Interim Director of REID, dated September 3, 2024, to David A. Northern, Sr., President & CEO.

The Company desires to update the lender to Timbercreek Mortgage Servicing Inc. (the “**Lender**”), and in connection therewith, the Lender may require the Authority to join in the execution of documents evidencing and/or securing the loan (the “**Loan Documents**”).

Resolution No. 3818 and all authorizations provided therein should not otherwise be amended or modified and should remain in full force and effect.

**RECOMMENDATION**

Accordingly, I recommend that the Board considers this resolution, which states:

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the update of the previously approved lender in Resolution No. 3818 for the Henry at Deerbrook transaction pursuant to the memorandum from Jay Mason, Director of REID dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

**RESOLUTION NO. 3849**

**RESOLUTION AUTHORIZING THE UPDATE OF THE PREVIOUSLY APPROVED LENDER IN RESOLUTION NO. 3818 FOR THE HENRY AT DEERBROOK TRANSACTION.**

WHEREAS, on September 17, 2024, the Houston Housing Authority Board of Commissioners passed a resolution (No. 3818) for the Henry at Deerbrook transaction which authorized the Houston Housing Authority (the “**Authority**”) President & CEO or designee to take all actions necessary or convenient to facilitate the acquisition of, and placement of affordable units within, the Henry at Deerbrook located at or about 9494 Humble Westfield Rd., Humble, Texas 77338 (the “**Project**”), cause APV Redevelopment Corporation’s (“**APV**”) wholly owned, subsidiary limited liability company, APV Henry at Deerbrook MM, LLC, a Texas limited liability company (the “**Managing Member**”), to acquire the managing member interest in Momentum Deerbrook Sole Member DE LLC, a Delaware limited liability company (the “**Sole Member**”), which will be the sole member of Momentum Deerbrook DE LLC, a Delaware limited liability company (the “**Company**”), and the execution of all required documents therefor, pursuant to the memorandum from Jay Mason, Interim Director of REID, dated September 3, 2024, to David A. Northern, Sr., President & CEO; and

WHEREAS, the Authority now desires to authorize the update of the lender authorized in Resolution No. 3818 to reflect such lender described therein (the “**Lender**”) to be updated to reflect Timbercreek Mortgage Servicing Inc. and in connection therewith, the Lender may require the Authority to join in the execution of documents evidencing and/or securing the Loan (the “**Loan Documents**”); and

WHEREAS, Resolution No. 3818 and all authorizations by the Authority provided therein shall not otherwise be amended or modified and shall remain in full force and effect.

NOW, THEREFORE, in connection with the foregoing, the Board of Commissioners hereby adopts the following resolutions:

BE IT RESOLVED, that the update of the lender authorized in Resolution No. 3818 to reflect Timbercreek Mortgage Servicing Inc. is hereby approved, ratified and confirmed; and it is further

RESOLVED, that Resolution No. 3818 and all authorizations by the Authority provided therein shall not otherwise be amended or modified and shall remain in full force and effect; and it is further

RESOLVED, that the Interim President and Chief Executive Officer of the Authority and/or any officer of the Authority and/or his/her designee (the “**Executing Officer**”), acting alone, is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings necessary and/or related to the forgoing matters the Executing Officer shall deem to be necessary or desirable in the consummation of the update of the lender in Resolution No. 3818.

This resolution shall be in full force and effect from and upon its adoption.

*[Remainder of page intentionally left blank for signature]*

PASSED 17<sup>th</sup> of December, 2024.

ATTEST:

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CHAIR

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Secretary



Transforming Lives & Communities

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

Consideration and/or take action to authorize the update of the previously approved loan amount in Resolution No. 3802 for the Henry at Jones Road transaction.

2. Date of Board Meeting: December 17, 2024

3. Proposed Board Resolution:

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the update of the previously approved loan amount in Resolution No. 3802 for the Henry at Jones Road transaction pursuant to the memorandum from Jay Mason, Director of REID dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

4. Department Head Approval      Signature *Jay Mason* Jay Mason (Dec 12, 2024 11:50 CST)      Date: \_\_\_\_\_

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

Funds Budgeted and Available    ☒ Yes    ☐ No    Source Third Party Funding

VP of FO Approval      Signature *Michael D. Rogers* Michael D. Rogers (Dec 12, 2024 11:51 CST)      Date: \_\_\_\_\_

6. Approval of Interim President & CEO

Signature *Jennine Hovell-Cox* Jennine Hovell-Cox (Dec 12, 2024 14:37 CST)      Date: \_\_\_\_\_



Transforming Lives &amp; Communities

**MEMORANDUM**

**TO:** JENNINE HOVELL-COX, INTERIM PRESIDENT & CEO  
**FROM:** JAY MASON, DIRECTOR OF REID  
**SUBJECT:** CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE THE UPDATE OF THE PREVIOUSLY APPROVED LOAN AMOUNT IN RESOLUTION NO. 3802 FOR THE HENRY AT JONES ROAD TRANSACTION.  
**DATE:** DECEMBER 3, 2024

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This memorandum recommends that the Houston Housing Authority Board of Commissioners authorizes the update of the previously approved loan amount in Resolution No. 3802 for the Henry at Jones Road transaction.

**BACKGROUND**

On August 27, 2024, the Houston Housing Authority Board of Commissioners passed a resolution (No. 3802) for the Henry at Jones Road transaction which authorized the Houston Housing Authority (the “**Authority**”) President & CEO or designee to take all actions necessary or convenient to facilitate the acquisition of, and placement of affordable units within, the Henry at Jones Road located at or about 11925 Jones Rd., Houston, Texas 77070 (the “**Project**”), cause APV Redevelopment Corporation’s (“**APV**”) wholly owned, subsidiary limited liability company, APV Henry at Jones Road MM, LLC, a Texas limited liability company (the “**Managing Member**”), to acquire the managing member interest in Momentum Jones Road Sole Member DE LLC, a Delaware limited liability company (the “**Sole Member**”), which will be the sole member of Momentum Jones Road Borrower DE LLC, a Delaware limited liability company (the “**Company**”), and the execution of all required documents therefor, pursuant to the memorandum from Jay Mason, Interim Director of REID, dated August 13, 2024, to David A. Northern, Sr., President & CEO.

The Company desires to update a loan from Federal Home Loan Mortgage Corporation (“**Freddie Mac**”) with CBRE Capital Markets, its successors and/or assigns, as the loan servicer, or such other servicer as approved by Freddie Mac and APV (the “**Lender**”) to reflect a principal loan amount not to exceed \$15,000,000 (the “**Loan**”), and in connection therewith, the Lender may require the Authority to join in the execution of documents evidencing and/or securing the Loan (the “**Loan Documents**”).

Resolution No. 3802 and all authorizations provided therein should not otherwise be amended or modified and should remain in full force and effect.

**RECOMMENDATION**

Accordingly, I recommend that the Board considers this resolution, which states:

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the update of the previously approved loan amount in Resolution No. 3802 for the Henry at Jones Road transaction.

**RESOLUTION NO. 3850****RESOLUTION AUTHORIZING THE UPDATE OF THE PREVIOUSLY APPROVED LOAN AMOUNT IN RESOLUTION NO. 3802 FOR THE HENRY AT JONES ROAD TRANSACTION.**

WHEREAS, on August 27, 2024, the Houston Housing Authority Board of Commissioners passed a resolution (No. 3802) for the Henry at Jones Road transaction which authorized the Houston Housing Authority (the “**Authority**”) President & CEO or designee to take all actions necessary or convenient to facilitate the acquisition of, and placement of affordable units within, the Henry at Jones Road located at or about 11925 Jones Rd., Houston, Texas 77070 (the “**Project**”), cause APV Redevelopment Corporation’s (“**APV**”) wholly owned, subsidiary limited liability company, APV Henry at Jones Road MM, LLC, a Texas limited liability company (the “**Managing Member**”), to acquire the managing member interest in Momentum Jones Road Sole Member DE LLC, a Delaware limited liability company (the “**Sole Member**”), which will be the sole member of Momentum Jones Road Borrower DE LLC, a Delaware limited liability company (the “**Company**”), and the execution of all required documents therefor, pursuant to the memorandum from Jay Mason, Interim Director of REID, dated August 13, 2024, to David A. Northern, Sr., President & CEO; and

WHEREAS, the Authority now desires to authorize the update of the loan amount authorized in Resolution No. 3802 to reflect such loan described therein (the “**Loan**”) to be updated to reflect the amount of \$15,000,000 and in connection therewith, the Lender may require the Authority to join in the execution of documents evidencing and/or securing the Loan (the “**Loan Documents**”); and

WHEREAS, Resolution No. 3802 and all authorizations by the Authority provided therein shall not otherwise be amended or modified and shall remain in full force and effect.

NOW, THEREFORE, in connection with the foregoing, the Board of Commissioners hereby adopts the following resolutions:

BE IT RESOLVED, that the update of the loan amount authorized in Resolution No. 3802 to reflect the amount of \$15,000,000 is hereby approved, ratified and confirmed; and it is further

RESOLVED, that Resolution No. 3802 and all authorizations by the Authority provided therein shall not otherwise be amended or modified and shall remain in full force and effect; and it is further

RESOLVED, that the Interim President and Chief Executive Officer of the Authority and/or any officer of the Authority and/or his/her designee (the “**Executing Officer**”), acting alone, is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings necessary and/or related to the foregoing matters the Executing Officer shall deem to be necessary or desirable in the consummation of the update of the loan amount in Resolution No. 3802.

This resolution shall be in full force and effect from and upon its adoption.

*[Remainder of page intentionally left blank for signature]*



PASSED 17<sup>th</sup> of December, 2024.

ATTEST:

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CHAIR

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Secretary



Transforming Lives &amp; Communities

**REQUEST FOR BOARD AGENDA ITEM****1. Brief Description of Proposed Item**

Consideration and/or take action to authorize the Houston Housing Authority to facilitate the acquisition of Cortland Vizcaya located at 18108 South Park View Drive, Houston, Texas 77084, and the execution of all required documents therefor.

**2. Date of Board Meeting:** December 17, 2024**3. Proposed Board Resolution:**

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to facilitate the acquisition of Cortland Vizcaya located at 18108 South Park View Drive, Houston, Texas 77084 (the “**Project**”) using an ownership structure under Chapter 392 of the Texas Local Government Code and the execution of all required documents therefor, pursuant to the memorandum from Jay Mason, Director of REID, dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

**4. Department Head Approval** Signature *Jay Mason* Jay Mason (Dec 12, 2024 11:50 CST) Date: \_\_\_\_\_

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

Funds Budgeted and Available ☒ Yes ☐ No Source Third Party Funding

**VP of FO Approval** Signature *Michael D. Rogers* Michael D. Rogers (Dec 12, 2024 11:51 CST) Date: \_\_\_\_\_

**6. Approval of Interim President & CEO**

Signature *Jennine Hovell-Cox* Jennine Hovell-Cox (Dec 12, 2024 14:37 CST) Date: \_\_\_\_\_



Transforming Lives & Communities

## MEMORANDUM

**TO:** JENNINE HOVELL-COX, INTERIM PRESIDENT & CEO  
**FROM:** JAY MASON, DIRECTOR OF REID  
**SUBJECT:** CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE THE HOUSTON HOUSING AUTHORITY TO FACILITATE THE ACQUISITION OF CORTLAND VIZCAYA LOCATED AT 18108 SOUTH PARK VIEW DRIVE, HOUSTON, TEXAS 77084, AND THE EXECUTION OF ALL REQUIRED DOCUMENTS THEREFOR.  
**DATE:** DECEMBER 3, 2024

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This memorandum recommends that the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to facilitate the acquisition of Cortland Vizcaya located at 18108 South Park View Drive, Houston, Texas 77084 (the “**Project**”) using an ownership structure under Chapter 392 of the Texas Local Government Code and the execution of all required documents therefor.

### BACKGROUND

The Authority plans to acquire the site on which the Project is (the “**Land**”) pursuant to certain assignments, a conveyance deed, and any other documentation required to consummate the acquisition of the Land (the “**Acquisition Documents**”).

Upon such acquisition, the Authority and LSC Vizcaya Owner, LLC, a Delaware limited liability company (the “**Company**”), that of which the sole member is LSC Vizcaya, LLC, a Delaware limited liability company (the “**Sole Member**”), that of which the manager is VRC Vizcaya MM, LLC, a Texas limited liability company (the “**Manager**”), that of which is wholly owned by Victory Redevelopment Corporation, a Texas nonprofit corporation and sponsored affiliate of the Authority (“**VRC**”), will enter into a ground lease (the “**Ground Lease**”) granting site control of the Land to the Company.

Pursuant to the terms of the Ground Lease, no less than 50% of the units in the Project will be reserved for or occupied by individuals or families earning less than 80% of area median income (“**AMI**”). At least approximately 30% of the units (93 units) in the Project will be reserved for occupancy by individuals and families earning less than 80% of AMI, and at least 20% of the units (63 units) in the Project will be reserved for occupancy by individuals and families earning less than 60% of AMI.

The Project is expected to have total public benefit of 143.85%.

The Company desires to obtain a loan from Federal Home Loan Mortgage Corporation with Greystone Servicing Company LLC, its successors and/or assigns, as the loan servicer, or such other servicer as approved by Freddie Mac and VRC (the “**Lender**”), in an aggregate principal amount not to exceed \$43,000,000.00 (the “**Loan**”), and in connection therewith, the Lender may require the Authority to join in the execution of documents evidencing and/or securing the Loan (the “**Loan Documents**”).

## RECOMMENDATION

Accordingly, I recommend that the Board considers this resolution, which states:

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to facilitate the acquisition of Cortland Vizcaya located at 18108 South Park View Drive, Houston, Texas 77084 (the “**Project**”) using an ownership structure under Chapter 392 of the Texas Local Government Code and the execution of all required documents therefor, pursuant to the memorandum from Jay Mason, Director of REID, dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

**RESOLUTION NO. 3851**

**RESOLUTION AUTHORIZING THE HOUSTON HOUSING AUTHORITY (THE “AUTHORITY”) TO TAKE SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE THE ACQUISITION OF CORTLAND VIZCAYA LOCATED AT 18108 SOUTH PARK VIEW DRIVE, HOUSTON, TEXAS 77084 (THE “PROJECT”) USING AN OWNERSHIP STRUCTURE UNDER CHAPTER 392 OF THE TEXAS LOCAL GOVERNMENT CODE AND THE EXECUTION OF ALL REQUIRED DOCUMENTS THEREFOR.**

WHEREAS, the Authority plans to acquire the site on which the Project is (the “**Land**”) pursuant to certain assignments, a conveyance deed, and any other documentation required to consummate the acquisition of the Land (the “**Acquisition Documents**”);

WHEREAS, upon such acquisition, the Authority and LSC Vizcaya Owner, LLC, a Delaware limited liability company (the “**Company**”), that of which the sole member is LSC Vizcaya, LLC, a Delaware limited liability company (the “**Sole Member**”), that of which the manager is VRC Vizcaya MM, LLC, a Texas limited liability company (the “**Manager**”), that of which is wholly owned by Victory Redevelopment Corporation, a Texas nonprofit corporation and sponsored affiliate of the Authority (“**VRC**”), will enter into a ground lease (the “**Ground Lease**”) granting site control of the Land to the Company;

WHEREAS, pursuant to the terms of the Ground Lease, no less than 50% of the units in the Project will be reserved for or occupied by individuals or families earning less than 80% of area median income (“**AMI**”);

WHEREAS, at least approximately 30% of the units (93 units) in the Project will be reserved for occupancy by individuals and families earning less than 80% of AMI, and at least 20% of the units (63 units) in the Project will be reserved for occupancy by individuals and families earning less than 60% of AMI;

WHEREAS, the Project is expected to have total public benefit of 143.85%; and

WHEREAS, the Company desires to obtain a loan from Federal Home Loan Mortgage Corporation with Greystone Servicing Company LLC, its successors and/or assigns, as the loan servicer, or such other servicer as approved by Freddie Mac and VRC (the “**Lender**”), in an aggregate principal amount not to exceed \$43,000,000.00 (the “**Loan**”), and in connection therewith, the Lender may require the Authority to join in the execution of documents evidencing and/or securing the Loan (the “**Loan Documents**”);

NOW, THEREFORE, in connection with the foregoing, the Board of Commissioners hereby adopts the following resolutions:

BE IT RESOLVED, that the Interim President and CEO of the Authority and/or any officer of the Authority and/or his/her designee (the “**Executing Officer**”), acting alone, is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and

other writings necessary and/or related to the forgoing matters the Executing Officer shall deem to be necessary or desirable in the consummation of the transactions herein contemplated, including, without limitation the Ground Lease, the Acquisition Documents, the Loan Documents, and any and all other documents contemplated in connection with the Authority's acquisition of the Land, the Loan, and any other Project financing that requires the Authority's signature (collectively, the "**Agreements**"); and

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the Executing Officer in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the Executing Officer is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Executing Officer shall deem to be necessary or desirable, and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

This resolution shall be in full force and effect from and upon its adoption.

*[Remainder of page intentionally left blank for signature]*

PASSED this 17th day of December, 2024.

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CHAIR

ATTEST:

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Secretary



Transforming Lives &amp; Communities

**REQUEST FOR BOARD AGENDA ITEM****1. Brief Description of Proposed Item**

Consideration and/or take action to authorize the Houston Housing Authority to facilitate the acquisition of Estates at Hollister located at 7740 W Little York St., Houston, Texas 77040, and the execution of all required documents therefor.

**2. Date of Board Meeting:** December 17, 2024**3. Proposed Board Resolution:**

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to facilitate the acquisition of Estates at Hollister located at 7740 W Little York St., Houston, Texas 77040 (the “**Project**”) using an ownership structure under Chapter 392 of the Texas Local Government Code and the execution of all required documents therefor, pursuant to the memorandum from Jay Mason, Director of REID, dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

**4. Department Head Approval**

Signature Jay Mason  
Jay Mason (Dec 12, 2024 11:50 CST) Date: \_\_\_\_\_

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

Funds Budgeted and Available ☒ Yes ☐ No Source Third Party Funding

**VP of FO Approval**

Signature Michael D. Rogers  
Michael D. Rogers (Dec 12, 2024 11:51 CST) Date: \_\_\_\_\_

**6. Approval of Interim President & CEO**

Signature Jennine Hovell-Cox  
Jennine Hovell-Cox (Dec 12, 2024 14:37 CST) Date: \_\_\_\_\_





Transforming Lives & Communities

## MEMORANDUM

**TO:** JENNINE HOVELL-COX, INTERIM PRESIDENT & CEO  
**FROM:** JAY MASON, DIRECTOR OF REID  
**SUBJECT:** CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE THE HOUSTON HOUSING AUTHORITY TO FACILITATE THE ACQUISITION OF ESTATES AT HOLLISTER LOCATED AT 7740 W LITTLE YORK ST., HOUSTON, TEXAS 77040, AND THE EXECUTION OF ALL REQUIRED DOCUMENTS THEREFOR.  
**DATE:** DECEMBER 3, 2024

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This memorandum recommends that the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to facilitate the acquisition of Estates at Hollister located at 7740 W Little York St., Houston, Texas 77040 (the “**Project**”) using an ownership structure under Chapter 392 of the Texas Local Government Code and the execution of all required documents therefor.

### BACKGROUND

The Authority plans to acquire the site on which the Project is (the “**Land**”) pursuant to certain assignments, a conveyance deed, and any other documentation required to consummate the acquisition of the Land (the “**Acquisition Documents**”).

Upon such acquisition, the Authority and Estates at Hollister Owner, LLC, a Delaware limited liability company (the “**Company**”), that of which the managing member is VRC Estates at Hollister MM, LLC, a Texas limited liability company (the “**Managing Member**”), that of which is wholly owned by Victory Redevelopment Corporation, a Texas nonprofit corporation and sponsored affiliate of the Authority (“**VRC**”), will enter into a ground lease (the “**Ground Lease**”) granting site control of the Land to the Company.

Pursuant to the terms of the Ground Lease, no less than 50% of the units in the Project will be reserved for or occupied by individuals or families earning less than 80% of area median income (“**AMI**”). At least approximately 30% of the units (98 units) in the Project will be reserved for occupancy by individuals and families earning less than 80% of AMI, at least approximately 18% of the units (61 units) in the Project will be reserved for occupancy by individuals and families earning less than 60% of AMI, and at least approximately 2% of the units (5 units) in the Project will be reserved for occupancy by individuals and families earning less than 30% of AMI.

The Project is expected to have total public benefit of 104.14%.

The Company desires to obtain a loan from Federal Home Loan Mortgage Corporation with KeyBank National Association, a national banking association, its successors and/or assigns, as the loan servicer, or such other servicer as approved by Freddie Mac and VRC (the “**Lender**”), in an aggregate principal amount

not to exceed \$42,200,000.00 (the “**Loan**”), and in connection therewith, the Lender may require the Authority to join in the execution of documents evidencing and/or securing the Loan (the “**Loan Documents**”).

#### **RECOMMENDATION**

Accordingly, I recommend that the Board considers this resolution, which states:

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to facilitate the acquisition of Estates at Hollister located at 7740 W Little York St., Houston, Texas 77040 (the “**Project**”) using an ownership structure under Chapter 392 of the Texas Local Government Code and the execution of all required documents therefor, pursuant to the memorandum from Jay Mason, Director of REID, dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

**RESOLUTION NO. 3852**

**RESOLUTION AUTHORIZING THE HOUSTON HOUSING AUTHORITY (THE “AUTHORITY”) TO TAKE SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE THE ACQUISITION OF ESTATES AT HOLLISTER LOCATED AT 7740 W LITTLE YORK ST., HOUSTON, TEXAS 77040 (THE “PROJECT”) USING AN OWNERSHIP STRUCTURE UNDER CHAPTER 392 OF THE TEXAS LOCAL GOVERNMENT CODE AND THE EXECUTION OF ALL REQUIRED DOCUMENTS THEREFOR.**

WHEREAS, the Authority plans to acquire the site on which the Project is (the “**Land**”) pursuant to certain assignments, a conveyance deed, and any other documentation required to consummate the acquisition of the Land (the “**Acquisition Documents**”);

WHEREAS, upon such acquisition, the Authority and Estates at Hollister Owner, LLC, a Delaware limited liability company (the “**Company**”), that of which the managing member is VRC Estates at Hollister MM, LLC, a Texas limited liability company (the “**Managing Member**”), that of which is wholly owned by Victory Redevelopment Corporation, a Texas nonprofit corporation and sponsored affiliate of the Authority (“**VRC**”), will enter into a ground lease (the “**Ground Lease**”) granting site control of the Land to the Company;

WHEREAS, pursuant to the terms of the Ground Lease, no less than 50% of the units in the Project will be reserved for or occupied by individuals or families earning less than 80% of area median income (“**AMI**”);

WHEREAS, at least approximately 30% of the units (98 units) in the Project will be reserved for occupancy by individuals and families earning less than 80% of AMI, at least approximately 20% of the units (61 units) in the Project will be reserved for occupancy by individuals and families earning less than 60% of AMI, and at least approximately 2% of the units (5 units) in the Project will be reserved for occupancy by individuals and families earning less than 30% of AMI;

WHEREAS, the Project is expected to have total public benefit of 104.14 %; and

WHEREAS, the Company desires to obtain a loan from Federal Home Loan Mortgage Corporation with KeyBank National Association, a national banking association, its successors and/or assigns, as the loan servicer, or such other servicer as approved by Freddie Mac and VRC (the “**Lender**”), in an aggregate principal amount not to exceed \$42,200,000.00 (the “**Loan**”), and in connection therewith, the Lender may require the Authority to join in the execution of documents evidencing and/or securing the Loan (the “**Loan Documents**”);

NOW, THEREFORE, in connection with the foregoing, the Board of Commissioners hereby adopts the following resolutions:

BE IT RESOLVED, that the Interim President and CEO of the Authority and/or any officer of the Authority and/or his/her designee (the “**Executing Officer**”), acting alone, is hereby

authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings necessary and/or related to the forgoing matters the Executing Officer shall deem to be necessary or desirable in the consummation of the transactions herein contemplated, including, without limitation the Ground Lease, the Acquisition Documents, the Loan Documents, and any and all other documents contemplated in connection with the Authority's acquisition of the Land, the Loan, and any other Project financing that requires the Authority's signature (collectively, the "**Agreements**"); and

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the Executing Officer in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the Executing Officer is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Executing Officer shall deem to be necessary or desirable, and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

This resolution shall be in full force and effect from and upon its adoption.

*[Remainder of page intentionally left blank for signature]*

PASSED this 17th day of December, 2024.

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CHAIR

ATTEST:

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Secretary



Transforming Lives &amp; Communities

**REQUEST FOR BOARD AGENDA ITEM****1. Brief Description of Proposed Item**

Consideration and/or take action to authorize the Houston Housing Authority to facilitate the acquisition of Lincoln Heights located at 700 W Cavalcade St., Houston, Texas 77009, and the execution of all required documents therefor.

**2. Date of Board Meeting:** December 17, 2024**3. Proposed Board Resolution:**

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to facilitate the acquisition of Lincoln Heights located at 700 W Cavalcade St., Houston, Texas 77009 (the “**Project**”) using an ownership structure under Chapter 392 of the Texas Local Government Code and the execution of all required documents therefor, pursuant to the memorandum from Jay Mason, Director of REID, dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

**4. Department Head Approval**

Signature Jay Mason  
Jay Mason (Dec 12, 2024 11:50 CST) Date: \_\_\_\_\_

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

Funds Budgeted and Available ☒ Yes ☐ No Source Third Party Funding

**VP of FO Approval**

Signature Michael D. Rogers  
Michael D. Rogers (Dec 12, 2024 11:51 CST) Date: \_\_\_\_\_

**6. Approval of Interim President & CEO**

Signature Jennine Hovell-Cox  
Jennine Hovell-Cox (Dec 12, 2024 14:37 CST) Date: \_\_\_\_\_



Transforming Lives &amp; Communities

**MEMORANDUM**

**TO:** JENNINE HOVELL-COX, INTERIM PRESIDENT & CEO  
**FROM:** JAY MASON, DIRECTOR OF REID  
**SUBJECT:** CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE THE HOUSTON HOUSING AUTHORITY TO FACILITATE THE ACQUISITION OF LINCOLN HEIGHTS LOCATED AT 700 W CAVALCADE ST., HOUSTON, TEXAS 77009, AND THE EXECUTION OF ALL REQUIRED DOCUMENTS THEREFOR.  
**DATE:** DECEMBER 3, 2024

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This memorandum recommends that the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to facilitate the acquisition of Lincoln Heights located at 700 W Cavalcade St., Houston, Texas 77009 (the “**Project**”) using an ownership structure under Chapter 392 of the Texas Local Government Code and the execution of all required documents therefor.

**BACKGROUND**

The Authority plans to acquire the site on which the Project is (the “**Land**”) pursuant to certain assignments, a conveyance deed, and any other documentation required to consummate the acquisition of the Land (the “**Acquisition Documents**”).

Upon such acquisition, the Authority and Copper Heights Cavalcade Property LLC, a Texas limited liability company (the “**Company**”), that of which the managing member is VRC Copper Heights MM, LLC, a Texas limited liability company (the “**Managing Member**”), that of which is wholly owned by Victory Redevelopment Corporation, a Texas nonprofit corporation and sponsored affiliate of the Authority (“**VRC**”), will enter into a ground lease (the “**Ground Lease**”) granting site control of the Land to the Company.

Pursuant to the terms of the Ground Lease, no less than 50% of the units in the Project will be reserved for or occupied by individuals or families earning less than 80% of area median income (“**AMI**”). At least approximately 30% of the units (88 units) in the Project will be reserved for occupancy by individuals and families earning less than 80% of AMI, at least approximately 18% of the units (54 units) in the Project will be reserved for occupancy by individuals and families earning less than 60% of AMI, and at least approximately 2% of the units (5 units) will be reserved for occupancy by individuals and families earning less than 30% of AMI.

The Project is expected to have total public benefit of 97.53%.

The Company desires to obtain a loan from Federal Home Loan Mortgage Corporation with Berkeley Point Capital LLC d/b/a Newmark, its successors and/or assigns, as the loan servicer, or such other servicer as approved by Freddie Mac and VRC (the “**Lender**”), in an aggregate principal amount not to exceed \$44,512,500.00 (the “**Loan**”), and in connection therewith, the Lender may require the Authority to join in the execution of documents evidencing and/or securing the Loan (the “**Loan Documents**”).

## RECOMMENDATION

Accordingly, I recommend that the Board considers this resolution, which states:

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to facilitate the acquisition of Lincoln Heights located at 700 W Cavalcade St., Houston, Texas 77009 (the “**Project**”) using an ownership structure under Chapter 392 of the Texas Local Government Code and the execution of all required documents therefor, pursuant to the memorandum from Jay Mason, Director of REID, dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.



**RESOLUTION NO. 3853**

**RESOLUTION AUTHORIZING THE HOUSTON HOUSING AUTHORITY (THE “AUTHORITY”) TO TAKE SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE THE ACQUISITION OF LINCOLN HEIGHTS LOCATED AT 700 W CAVALCADE ST., HOUSTON, TEXAS 77009 (THE “PROJECT”) USING AN OWNERSHIP STRUCTURE UNDER CHAPTER 392 OF THE TEXAS LOCAL GOVERNMENT CODE AND THE EXECUTION OF ALL REQUIRED DOCUMENTS THEREFOR.**

WHEREAS, the Authority plans to acquire the site on which the Project is (the “**Land**”) pursuant to certain assignments, a conveyance deed, and any other documentation required to consummate the acquisition of the Land (the “**Acquisition Documents**”);

WHEREAS, upon such acquisition, the Authority and Copper Heights Cavalcade Property LLC, a Texas limited liability company (the “**Company**”), that of which the managing member is VRC Copper Heights MM, LLC, a Texas limited liability company (the “**Managing Member**”), that of which is wholly owned by Victory Redevelopment Corporation, a Texas nonprofit corporation and sponsored affiliate of the Authority (“**VRC**”), will enter into a ground lease (the “**Ground Lease**”) granting site control of the Land to the Company;

WHEREAS, pursuant to the terms of the Ground Lease, no less than 50% of the units in the Project will be reserved for or occupied by individuals or families earning less than 80% of area median income (“**AMI**”);

WHEREAS, at least approximately 30% of the units (88 units) in the Project will be reserved for occupancy by individuals and families earning less than 80% of AMI, at least approximately 18% of the units (54 units) in the Project will be reserved for occupancy by individuals and families earning less than 60% of AMI, and at least approximately 2% of the units (5 units) will be reserved for occupancy by individuals and families earning less than 30% of AMI;

WHEREAS, the Project is expected to have total public benefit of 97.53%; and

WHEREAS, the Company desires to obtain a loan from Federal Home Loan Mortgage Corporation with Berkeley Point Capital, LLC, a Delaware limited liability company, d/b/a Newmark, its successors and/or assigns, as the loan servicer, or such other servicer as approved by Freddie Mac and VRC (the “**Lender**”), in an aggregate principal amount not to exceed \$44,512,500.00 (the “**Loan**”), and in connection therewith, the Lender may require the Authority to join in the execution of documents evidencing and/or securing the Loan (the “**Loan Documents**”);

NOW, THEREFORE, in connection with the foregoing, the Board of Commissioners hereby adopts the following resolutions:

BE IT RESOLVED, that the Interim President and CEO of the Authority and/or any officer of the Authority and/or his/her designee (the “**Executing Officer**”), acting alone, is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings necessary and/or related to the foregoing matters the Executing Officer shall deem to be necessary or desirable in the consummation of the transactions herein contemplated,

including, without limitation the Ground Lease, the Acquisition Documents, the Loan Documents, and any and all other documents contemplated in connection with the Authority's acquisition of the Land, the Loan, and any other Project financing that requires the Authority's signature (collectively, the "**Agreements**"); and

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the Executing Officer in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the Executing Officer is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Executing Officer shall deem to be necessary or desirable, and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

This resolution shall be in full force and effect from and upon its adoption.

*[Remainder of page intentionally left blank for signature]*

PASSED this 17th day of December, 2024.

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CHAIR

ATTEST:

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Secretary



Transforming Lives &amp; Communities

**REQUEST FOR BOARD AGENDA ITEM****1. Brief Description of Proposed Item**

Consideration and/or take action to authorize the Houston Housing Authority to facilitate the acquisition of that certain parcel of land located at or about 1100 Blackhaw St., Houston, Texas 77079, the construction and development of a 352-unit residential apartment development to be known as Ariza Park Row thereupon, and the execution of all required documents therefor.

**2. Date of Board Meeting:** December 17, 2024**3. Proposed Board Resolution:**

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to facilitate the acquisition of that certain parcel of land located at or about 1100 Blackhaw St., Houston, Texas 77079, the construction and development of a 352-unit residential apartment development to be known as Ariza Park Row (the “**Project**”) thereupon, and the execution of all required documents therefor, pursuant to the memorandum from Jay Mason, Director of REID dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

**4. Department Head Approval** Signature Jay Mason Date: \_\_\_\_\_

Jay Mason (Dec 12, 2024 11:50 CST)

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

Funds Budgeted and Available ☒ Yes ☐ No Source Third Party Funding

**VP of FO Approval** Signature Michael D. Rogers Date: \_\_\_\_\_

Michael D. Rogers (Dec 12, 2024 11:51 CST)

**6. Approval of Interim President & CEO**

Signature Jennine Hovell-Cox Date: \_\_\_\_\_

Jennine Hovell-Cox (Dec 12, 2024 14:37 CST)



Transforming Lives & Communities

## MEMORANDUM

**TO:** JENNINE HOVELL-COX, INTERIM PRESIDENT & CEO  
**FROM:** JAY MASON, DIRECTOR OF REID  
**SUBJECT:** CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE THE HOUSTON HOUSING AUTHORITY TO FACILITATE THE ACQUISITION OF THAT CERTAIN PARCEL OF LAND LOCATED AT OR ABOUT 1100 BLACKHAW ST., HOUSTON, TEXAS 77079, THE CONSTRUCTION AND DEVELOPMENT OF A 352-UNIT RESIDENTIAL APARTMENT DEVELOPMENT TO BE KNOWN AS ARIZA PARK ROW THEREUPON, AND THE EXECUTION OF ALL REQUIRED DOCUMENTS THEREFOR.  
**DATE:** DECEMBER 3, 2024

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This memorandum recommends that the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to facilitate the acquisition that certain parcel of land located at or about 1100 Blackhaw St., Houston, Texas 77079, the construction and development of a 352-unit residential apartment development to be known as Ariza Park Row (the “**Project**”) thereupon, and the execution of all required documents therefor.

### BACKGROUND

The Authority has created Lakeside Place PFC (“**LPPFC**”) to assist in the development of certain multifamily housing developments such as the Project.

The Authority desires for LPPFC to purchase the Project.

LPPFC and Cypressbrook Park Row, LP, a Texas limited partnership (the “**Owner**”), will enter into a lease agreement (the “**Lease Agreement**”) granting site control of the Project to the Owner.

Pursuant to the terms of the Lease Agreement and regulatory agreement recorded against the property upon which the Project is constructed, no less than 10% of the units in the Project will be reserved for or occupied by individuals or families earning not more than 60% of the area median income and no less than 40% of the units in the Project will be reserved for or occupied by individuals or families earning not more than 80% of area median income.

The Owner will obtain a loan to be insured by HUD under the Section 221(d)(4) program in an aggregate principal amount not to exceed \$69,189,768.00 (the “**FHA Loan**”) from Mason Joseph Company, Inc. (“**HUD Lender**”), to finance the Project and, in connection with the making of the FHA Loan, HUD Lender may require LPPFC to join in the execution of documents evidencing and/or securing the FHA Loan (collectively, the “**FHA Loan Documents**”).

## APPROVALS

The Board of Commissioners of the Authority (the “**Board**”) authorizes the Interim President and Chief Executive Officer of the Authority and/or his/her designee to review, approve and execute all certificates, affidavits, agreements, documents and other writings necessary and/or related to the foregoing matters the Interim President and Chief Executive Officer shall deem to be necessary or desirable in the consummation of the transactions herein contemplated.

The Board authorizes that all acts, transactions, or agreements undertaken prior hereto by the Interim President and Chief Executive Officer of the Authority or his/her designee, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken.

The Board authorizes that the Interim President and Chief Executive Officer is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Interim President and Chief Executive Officer shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the Interim President and Chief Executive Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

## RECOMMENDATION

Accordingly, I recommend that the Board considers this resolution, which states:

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to facilitate the acquisition of that certain parcel of land located at or about 1100 Blackhaw St., Houston, Texas 77079, the construction and development of a 352-unit residential apartment development to be known as Ariza Park Row (the “**Project**”) thereupon, and the execution of all required documents therefor, pursuant to the memorandum from Jay Mason, Director of REID dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

**RESOLUTION NO. 3854**

**RESOLUTION AUTHORIZING THE HOUSTON HOUSING AUTHORITY (THE “AUTHORITY”) TO TAKE SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE THE ACQUISITION OF THAT CERTAIN PARCEL OF LAND LOCATED AT OR ABOUT 1100 BLACKHAW ST., HOUSTON, TEXAS 77079, THE CONSTRUCTION AND DEVELOPMENT OF A 352-UNIT RESIDENTIAL APARTMENT DEVELOPMENT TO BE KNOWN AS ARIZA PARK ROW (THE “PROJECT”) THEREUPON, AND THE EXECUTION OF ALL REQUIRED DOCUMENTS THEREFOR.**

WHEREAS, the Authority has created Lakeside Place PFC (“LPPFC”) to assist in the development of certain multifamily housing developments such as the Project;

WHEREAS, the Authority desires for LPPFC to purchase the Project;

WHEREAS, LPPFC and Cypressbrook Park Row, LP, a Texas limited partnership (the “Owner”), will enter into a lease agreement (the “**Lease Agreement**”) granting site control of the Project to the Owner;

WHEREAS, pursuant to the terms of the Lease Agreement and regulatory agreement recorded against the property upon which the Project is constructed, no less than 10% of the units in the Project will be reserved for or occupied by individuals or families earning not more than 60% of the area median income and no less than 40% of the units in the Project will be reserved for or occupied by individuals or families earning not more than 80% of area median income;

WHEREAS, the Owner will obtain a loan to be insured by HUD under the Section 221(d)(4) program in an aggregate principal amount not to exceed \$69,189,768.00 (the “**FHA Loan**”) from Mason Joseph Company, Inc. (“**HUD Lender**”), to finance the Project and, in connection with the making of the FHA Loan, HUD Lender may require LPPFC to join in the execution of documents evidencing and/or securing the FHA Loan (collectively, the “**FHA Loan Documents**”);

NOW, THEREFORE, in connection with the foregoing, the Board of Commissioners hereby adopts the following resolutions:

BE IT RESOLVED, that the Interim President and Chief Executive Officer of the Authority and/or his/her designee is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings necessary and/or related to the foregoing matters the Interim President and Chief Executive Officer shall deem to be necessary or desirable in the consummation of the transactions herein contemplated;

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the Interim President and Chief Executive Officer of the Authority or his/her designee, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the Interim President and Chief Executive Officer is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Interim President and Chief Executive Officer shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the Interim President and Chief Executive Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

This resolution shall be in full force and effect from and upon its adoption.

*[Remainder of page intentionally left blank for signature]*



PASSED 17th of December, 2024.

ATTEST:

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CHAIR

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Secretary



Transforming Lives &amp; Communities

**REQUEST FOR BOARD AGENDA ITEM****1. Brief Description of Proposed Item**

Consideration and/or take action to authorize the Houston Housing Authority to facilitate the acquisition of Avaya Kingwood located at 25710 TX-494 Loop, Kingwood, Texas 77339, and the execution of all required documents therefor.

**2. Date of Board Meeting:** December 17, 2024**3. Proposed Board Resolution:**

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to facilitate the acquisition of Avaya Kingwood located at 25710 TX-494 Loop, Kingwood, Texas 77339 (the “**Project**”) using an ownership structure under Chapter 392 of the Texas Local Government Code and the execution of all required documents therefor, pursuant to the memorandum from Jay Mason, Director of REID, dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

**4. Department Head Approval** Signature *Jay Mason* Jay Mason (Dec 12, 2024 11:50 CST) Date: \_\_\_\_\_

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

Funds Budgeted and Available ☒ Yes ☐ No Source Third Party Funding

**VP of FO Approval** Signature *Michael D. Rogers* Michael D. Rogers (Dec 12, 2024 11:51 CST) Date: \_\_\_\_\_

**6. Approval of Interim President & CEO**

Signature *Jennine Hovell-Cox* Jennine Hovell-Cox (Dec 12, 2024 14:37 CST) Date: \_\_\_\_\_



Transforming Lives & Communities

## MEMORANDUM

**TO:** JENNINE HOVELL-COX, INTERIM PRESIDENT & CEO  
**FROM:** JAY MASON, DIRECTOR OF REID  
**SUBJECT:** CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE THE HOUSTON HOUSING AUTHORITY TO FACILITATE THE ACQUISITION OF AVAYA KINGWOOD LOCATED AT 25710 TX-494 LOOP, KINGWOOD, TEXAS 77339, AND THE EXECUTION OF ALL REQUIRED DOCUMENTS THEREFOR.  
**DATE:** DECEMBER 3, 2024

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This memorandum recommends that the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to facilitate the acquisition of Avaya Kingwood located at 25710 TX-494 Loop, Kingwood, Texas 77339 (the “**Project**”) using an ownership structure under Chapter 392 of the Texas Local Government Code and the execution of all required documents therefor.

### BACKGROUND

The Authority plans to acquire the site on which the Project is (the “**Land**”) pursuant to certain assignments, a conveyance deed, and any other documentation required to consummate the acquisition of the Land (the “**Acquisition Documents**”).

Upon such acquisition, the Authority and CEP Avaya Kingwood DE, LLC, a Delaware limited liability company (the “**Company**”), that of which the sole member is CEP Avaya Kingwood TX Sole Member, LLC, a Delaware limited liability company (the “**Sole Member**”), that of which the managing member is VRC Avaya Kingwood MM, LLC, a Texas limited liability company (the “**Managing Member**”), that of which is wholly owned by Victory Redevelopment Corporation, a Texas nonprofit corporation and sponsored affiliate of the Authority (“**VRC**”), will enter into a ground lease (the “**Ground Lease**”) granting site control of the Land to the Company.

Pursuant to the terms of the Ground Lease, no less than 50% of the units in the Project will be reserved for or occupied by individuals or families earning less than 80% of area median income (“**AMI**”). At least approximately 30% of the units (79 units) in the Project will be reserved for occupancy by individuals and families earning less than 80% of AMI, at least approximately 18% of the units (48 units) in the Project will be reserved for occupancy by individuals and families earning less than 60% of AMI, and at least approximately 2% of the units (5 units) in the Project will be reserved for occupancy by individuals and families earning less than 30% of AMI .

The Project is expected to have total public benefit of 96.01%.

The Company desires to obtain a loan from Federal Home Loan Mortgage Corporation with CBRE Capital Markets, Inc., a Texas corporation, its successors and/or assigns, as the loan servicer, or such other

servicer as approved by Freddie Mac and VRC (the “**Lender**”), in an aggregate principal amount not to exceed \$45,000,000.00 (the “**Loan**”), and in connection therewith, the Lender may require the Authority to join in the execution of documents evidencing and/or securing the Loan (the “**Loan Documents**”).

## **RECOMMENDATION**

Accordingly, I recommend that the Board considers this resolution, which states:

**Resolution:** That the Houston Housing Authority Board of Commissioners authorizes the Houston Housing Authority (the “**Authority**”) to take such actions necessary or convenient to facilitate the acquisition of Avaya Kingwood located at 25710 TX-494 Loop, Kingwood, Texas 77339 (the “**Project**”) using an ownership structure under Chapter 392 of the Texas Local Government Code and the execution of all required documents therefor, pursuant to the memorandum from Jay Mason, Director of REID, dated December 3, 2024, to Jennine Hovell-Cox, Interim President & CEO.

**RESOLUTION NO. 3855**

**RESOLUTION AUTHORIZING THE HOUSTON HOUSING AUTHORITY (THE “AUTHORITY”) TO TAKE SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE THE ACQUISITION OF AVAYA KINGWOOD LOCATED AT 25710 TX-494 LOOP, KINGWOOD, TEXAS 77339 (THE “PROJECT”) USING AN OWNERSHIP STRUCTURE UNDER CHAPTER 392 OF THE TEXAS LOCAL GOVERNMENT CODE AND THE EXECUTION OF ALL REQUIRED DOCUMENTS THEREFOR.**

WHEREAS, the Authority plans to acquire the site on which the Project is (the “**Land**”) pursuant to certain assignments, a conveyance deed, and any other documentation required to consummate the acquisition of the Land (the “**Acquisition Documents**”);

WHEREAS, upon such acquisition, the Authority and CEP Avaya Kingwood DE, LLC, a Delaware limited liability company (the “**Company**”), that of which the sole member is CEP Avaya Kingwood TX Sole Member, LLC, a Delaware limited liability company (the “**Sole Member**”), that of which the managing member is VRC Avaya Kingwood MM, LLC, a Texas limited liability company (the “**Managing Member**”), that of which is wholly owned by Victory Redevelopment Corporation, a Texas nonprofit corporation and sponsored affiliate of the Authority (“**VRC**”), will enter into a ground lease (the “**Ground Lease**”) granting site control of the Land to the Company;

WHEREAS, pursuant to the terms of the Ground Lease, no less than 50% of the units in the Project will be reserved for or occupied by individuals or families earning less than 80% of area median income (“**AMI**”);

WHEREAS, at least approximately 30% of the units (79 units) in the Project will be reserved for occupancy by individuals and families earning less than 80% of AMI, at least approximately 18% of the units (48 units) in the Project will be reserved for occupancy by individuals and families earning less than 60% of AMI, and at least approximately 2% of the units (5 units) in the Project will be reserved for occupancy by individuals and families earning less than 30% of AMI ;

WHEREAS, the Project is expected to have total public benefit of 96.01%; and

WHEREAS, the Company desires to obtain a loan from Federal Home Loan Mortgage Corporation with CBRE Capital Markets, Inc., a Texas Corporation, its successors and/or assigns, as the loan servicer, or such other servicer as approved by Freddie Mac and VRC (the “**Lender**”), in an aggregate principal amount not to exceed \$45,000,000.00 (the “**Loan**”), and in connection therewith, the Lender may require the Authority to join in the execution of documents evidencing and/or securing the Loan (the “**Loan Documents**”);

NOW, THEREFORE, in connection with the foregoing, the Board of Commissioners hereby adopts the following resolutions:

BE IT RESOLVED, that the Interim President and CEO of the Authority and/or any officer of the Authority and/or his/her designee (the “**Executing Officer**”), acting alone, is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings necessary and/or related to the forgoing matters the Executing Officer shall deem to be necessary or desirable in the consummation of the transactions herein contemplated, including, without limitation the Ground Lease, the Acquisition Documents, the Loan Documents, and any and all other documents contemplated in connection with the Authority’s acquisition of the Land, the Loan, and any other Project financing that requires the Authority’s signature (collectively, the “**Agreements**”); and

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the Executing Officer in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the Executing Officer is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Executing Officer shall deem to be necessary or desirable, and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

This resolution shall be in full force and effect from and upon its adoption.

*[Remainder of page intentionally left blank for signature]*

PASSED this 17th day of December, 2024.

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CHAIR

ATTEST:

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Secretary

INTERIM PRESIDENT AND CEO REPORT FOR MONTH ENDING NOVEMBER 30, 2024

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## EXECUTIVE SUMMARY

### LOW-INCOME PUBLIC HOUSING

The Low-Income Public Housing (LIPH) program had an adjusted vacancy rate of 2.9% on November 30, 2024. As of December 1, 2024, rent collection for November was 75.7% of rents billed on an adjusted cash accounting basis.

There are currently 25,089 active applications for the Public Housing Waiting List, which represents a decrease of 0.0% from last month.

**NOTE: Due to system transitions from Emphasys Elite to Yardi Voyager some data points may be inaccurate**

Low-Income Public Housing						
	August		September		October	
Vacancy Rate	2.2%		2.2%		2.8%	
Rent Collection	94.9%		92.3%		93.5%	
Unit Turnaround Time (Days)	51		52		54	
Avg. Non-Emergency Work Order Days	2.12		2.13		1.41	
Waiting Lists	Duplicated	Unduplicated	Duplicated	Unduplicated	Duplicated	Unduplicated
	25,584	11,192	25,198	11,025	25,089	11,002

### VOUCHER PROGRAM OPERATIONS

During November 2024 the VPO staff completed 1,635 annual re-examinations. The VPO department also completed 251 interims, 12 change of units (moves), and 2 portability move-in transactions.

As of November 30, 2024, 392 families are enrolled in the Family Self Sufficiency (FSS) program; 243 of the 392 (61%) families are eligible for escrow and currently have an FSS escrow balance.

The PIH Information Center (PIC) reporting rate for the one-month period ending November 30, 2024 was 99%.

Voucher Program Operations			
	September 2024	October 2024	November 2024
Households	19,165	19,114	19,108
ABA Utilization/Unit Utilization	104.4%/96.1%	105.1%/95.3%	109.7%/95.9%
Reporting Rate	101%	100%	99%
Annual Reexaminations Completed	1,824	960	1,635
HQS Inspections	2,044	1,043	257
Waitlist	2,270	2,270	2,270

## PROPERTY MANAGEMENT SUMMARY

PMC	Vacancy						Unit Turnaround Time (YTD)					
	September		October		November		September		October		November	
	%	Grade	%	Grade	%	Grade	Days	Grade	Days	Grade	Days	Grade
Orion	2.8	B	2.9	B	2.9	B	64.0	F	66.7	F	66.7	F
Lynd	0.5	A	0.5	A	0.5	A	41.0	E	41.0	E	41.0	E
J. Allen	1.7	A	2.9	B	3.2	C	35.3	D	37.6	D	37.6	D

PMC	Emergency Work Orders (Completed within 24 hours)						Routine Work Orders					
	September		October		November		September		October		November	
	%	Grade	%	Grade	%	Grade	Days	Grade	Days	Grade	Days	Grade
Orion	81.6	F	82.4	F	100	A	4.1	A	2.6	A	3.0	A
Lynd	100	A	100	A	100	A	2.8	A	2.0	A	0.0	A
J. Allen	94.7	F	100	A	100	A	2.3	A	2.2	A	2.5	A

PMC	Rent Collection					
	September		October		November	
	%	Grade	%	Grade	%	Grade
Orion	94.8	C	91.8	E	65.6	F
Lynd	99.1	A	79.4	F	79.2	F
J. Allen	88.2	F	98.3	A	86.0	F

PHAS Score	Occupancy Rate	Avg. Total Turnaround Days	Rent Collection Percentage	Avg. W/O Days
A	98 to 100	1 to 20	98 to 100	≤24
B	97 to 97.9	21 to 25	96 to 97.9	25 to 30
C	96 to 96.9	26 to 30	94 to 95.9	31 to 40
D	95 to 95.9	31 to 40	92 to 93.9	41 to 50
E	94 to 94.9	41 to 50	90 to 91.9	51 to 60
F	≥93.9	≥51	≥89.9	≥61

## PUBLIC HOUSING MANAGEMENT ASSESSMENT

<b>VACANCY RATE</b>  This indicator examines the vacancy rate, a PHA's progress in reducing vacancies, and unit turnaround time. Implicit in this indicator is the adequacy of the PHA's system to track the duration of vacancies and unit turnaround, including down time, make ready time, and lease up time.	Goal 2.0%	Actual 2.9%	A 0 to 2 B 2.1 to 3 C 3.1 to 4 D 4.1 to 5 E 5.1 to 6 F ≥6.1
<b>RENT COLLECTION (YTD)</b>  This report examines the housing authority's ability to collect dwelling rent owed by residents in possession of units during the current fiscal year by measuring the balance of dwelling rents uncollected as a percentage of total dwelling rents to be collected.	Goal 98%	Actual 75.5%	A 98 to 100 B 96 to 97.9 C 94 to 95.9 D 92 to 93.9 E 90 to 91.9 F ≤89.9
<b>EMERGENCY WORK ORDERS</b>  This indicator examines the average number of days that it takes for an emergency work order to be completed. Emergency work orders are to be completed within 24 hours or less and must be tracked.	Goal 100%	Actual 100%	A 99 to 100 B 98 to 98.9 C 97 to 97.9 D 96 to 96.9 E 95 to 95.9 F ≤94.9
<b>NON-EMERGENCY WORK ORDERS</b>  This indicator examines the average number of days that it takes for a work order to be completed. Implicit in this indicator is the adequacy of HHA's work order system in terms of how HHA accounts for and controls its work orders and its timeliness in preparing/issuing work orders.	Goal 3 Days	Actual 1.13 Days	A ≤24 B 25 to 30 C 31 to 40 D 41 to 50 E 51 to 60 F ≥61
<b>ANNUAL INSPECTIONS</b>  This indicator examines the percentage of units that HHA inspects, on an annual basis, in order to determine the short-term maintenance needs and long-term modernization needs. Implicit in this indicator is the adequacy of HHA's inspection program in terms of the quality of HHA's inspections, and how HHA tracks both inspections and needed repairs.  *PMCs have discretionary authority to select the number of units to inspect each month, as long as all inspections are completed by September.	Goal 100%	Actual 100%	A 100 B 97 to 99 C 95 to 96.9 D 93 to 94.9 E 90 to 92.9 F ≥89.9*

## VACANCY RATE AND TURNAROUND DAYS

Low-Income Public Housing Development	PMC	ACC Units	Approved Units Offline	Total Available ACC Units	Occupied Units	Vacant Units	Occupancy Percentage	Grade	Total Vacant Days	Units Turned YTD	Avg. Total Turnaround Days YTD	Grade
Bellerive	J. Allen	210	0	210	204	6	97.1%	B	822	23	36	D
Cuney Homes	Orion	553	0	553	537	16	97.1%	B	8,021	103	78	F
Ewing	Orion	40	0	40	39	1	97.5%	B	543	10	54	F
Irvinton Village	J. Allen	308	0	308	301	7	97.7%	B	2,066	59	35	D
Kelly Village	J. Allen	270	0	270	259	11	95.9%	D	1,858	56	33	D
Kennedy Place	Orion	108	0	108	107	1	99.1%	A	555	11	50	E
Lyerly	J. Allen	199	0	199	192	7	96.5%	C	1,613	31	52	F
<b>Mixed-Income Developments</b>												
Fulton Village	Lynd	108	0	108	107	1	99.1%	A	448	8	56	F
Heatherbrook	Lynd	53	0	53	53	0	100.0%	A	3	3	1	A
Independence Heights	Orion	36	0	36	35	1	97.2%	B	158	4	40	D
Lincoln Park	Orion	200	0	200	188	12	94.0%	E	3,072	39	79	F
Oxford Place	Orion	230	0	230	225	5	97.8%	B	2,932	62	47	E
<b>Totals</b>		<b>2,315</b>	<b>0</b>	<b>2,315</b>	<b>2,247</b>	<b>68</b>	<b>97.1%</b>	<b>B</b>	<b>22,091</b>	<b>409</b>	<b>54</b>	<b>F</b>

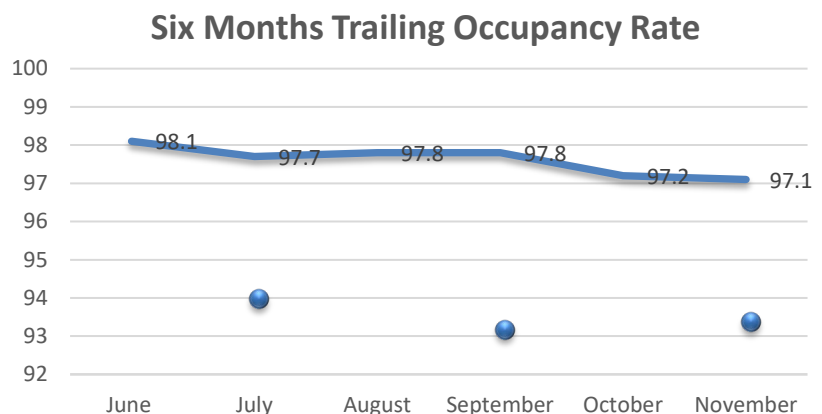
<sup>1</sup> Reoccupancy of units at Cuney Homes has been suspended due to Choice Neighborhood Initiative

Section 8 New Construction Development	PMC	S8 NC Units	Units Offline	Total Available S8 NC Units	Occupied Units	Vacant Units	Occupancy Percentage	Grade	Total Vacant Days	Units Turned YTD	Avg. Total Turnaround Days YTD	Grade
Long Drive	Tarantino	100	0	100	98	2	98.0%	A	338	9	38	D
<b>Totals</b>		<b>100</b>	<b>0</b>	<b>100</b>	<b>98</b>	<b>2</b>	<b>98.0%</b>	<b>A</b>	<b>338</b>	<b>9</b>	<b>38</b>	<b>D</b>

\*Clayton Homes has been removed due to TxDot expansion as of August 31, 2022.

\*Forest Green has been removed from PHO portfolio as of January 1, 2023.

PHAS Score	Occupancy Rate	Avg. Total Turnaround Days
A	98 to 100	1 to 20
B	97 to 97.9	21 to 25
C	96 to 96.9	26 to 30
D	95 to 95.9	31 to 40
E	94 to 94.9	41 to 50
F	≤93.9	≥51

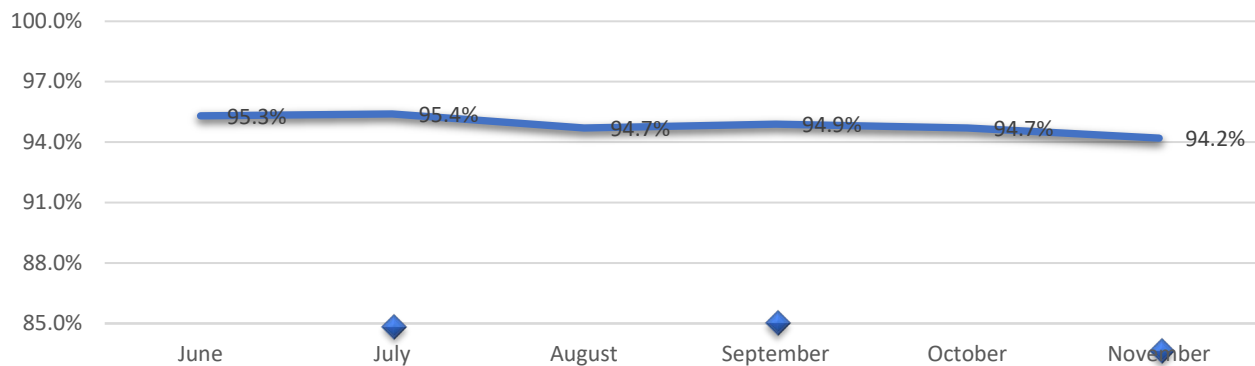


## TAX CREDIT APARTMENT LEASING/OCCUPANCY INFORMATION

Property	Property Manager	Total Units	Public Housing Units	Total Tax Credit Units	Market Units	Vacant Tax Credit/Market Units	Occupied (%)
2100 Memorial	<b>*CURRENTLY BEING REDEVELOPED</b>						
Mansions at Turkey Creek	Orion	252	0	252	0	50	80.2%
Peninsula Park	Orion	280	0	280	0	8	97.1%
Pinnacle at Wilcrest	Embrey	250	0	250	0	5	98.0%
Uvalde Ranch	Hettig-Kahn	244	0	244	0	23	90.6%
Willow Park	Embrey	260	0	260	0	0	100.0%
Telephone Rd	Tarantino	200	0	200	0	0	100.0%
<b>TOTALS</b>		<b>1,486</b>	<b>0</b>	<b>1,486</b>	<b>0</b>	<b>86</b>	<b>94.2%</b>
<b>RAD-PBV</b>							
Allen Parkway Village	Orion	278	278		0	207	25.5%
Historic Oaks of APV	Orion	222	222		0	222	0.0%
HRI-Victory	Orion	140	140		0	8	94.3%
Sweetwater Point	Lynd	260	26	234	0	7	97.3%
<b>TOTAL</b>		<b>900</b>	<b>666</b>	<b>234</b>	<b>0</b>	<b>444</b>	<b>54.3%</b>

<sup>2</sup> APV & HOAPV are under going renovation under the RAD Conversion

### 6 Month Trailing Occupancy Rate

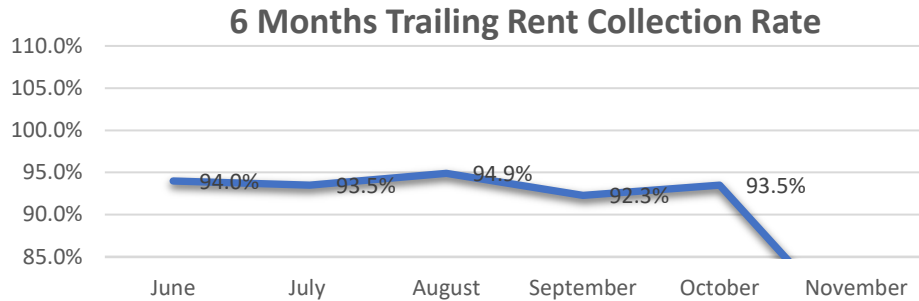


## RENT COLLECTION

Low-Income Public Housing Development	PMC	Month Billed	Month Collected	% Collected	Grade	YTD Billed	YTD Collected	% YTD Collected	Grade
Bellerive	J. Allen	\$60,539	\$59,875	98.90%	A	\$663,586	\$658,243	99.19%	A
Cuney Homes	Orion	\$134,543	\$82,437	61.27%	F	\$1,476,752	\$1,325,011	89.72%	F
Ewing	Orion	\$11,082	\$10,952	98.82%	A	\$104,421	\$100,017	95.78%	C
Irvinton Village	J. Allen	\$71,201	\$55,998	78.65%	F	\$792,448	\$750,893	94.76%	C
Kelly Village	J. Allen	\$63,055	\$46,328	73.47%	F	\$726,762	\$674,234	92.77%	D
Kennedy Place	Orion	\$40,404	\$33,402	82.67%	F	\$420,085	\$398,881	94.95%	C
Lyerly	J. Allen	\$58,870	\$55,927	95.00%	C	\$654,173	\$631,946	96.60%	B
<b>Mixed-Income Housing Development</b>									
Fulton Village	Lynd	\$40,059	\$34,543	86.23%	F	\$416,274	\$397,192	95.42%	C
Heatherbrook	Lynd	\$14,350	\$8,569	59.71%	F	\$143,307	\$133,978	93.49%	D
Independence Heights	Orion	\$7,781	\$6,674	85.78%	F	\$58,058	\$48,953	84.32%	F
Lincoln Park	Orion	\$46,262	\$35,414	76.55%	F	\$506,220	\$460,849	91.04%	E
Oxford Place	Orion	\$35,143	\$11,602	33.02%	F	\$366,647	\$318,166	86.78%	F
<b>Totals</b>		<b>\$583,289</b>	<b>\$441,723</b>	<b>75.73%</b>	<b>F</b>	<b>\$6,328,733</b>	<b>\$5,898,364</b>	<b>93.20%</b>	<b>D</b>

Section 8 New Construction Development	PMC	Month Billed	Month Collected	% Collected	Grade	YTD Billed	YTD Collected	% YTD Collected	Grade
Long Drive	Tarantino	\$20,972	\$20,972	100.00%	A	\$248,748	\$240,255	96.59%	B
<b>Totals</b>		<b>\$20,972</b>	<b>\$20,972</b>	<b>100.00%</b>	<b>A</b>	<b>\$248,748</b>	<b>\$240,255</b>	<b>96.59%</b>	<b>B</b>

PHAS Score	Rent Collection Percentage
A	98 to 100
B	96 to 97.9
C	94 to 95.9
D	92 to 93.9
E	90 to 91.9
F	≤89.9



**\*DUE TO YARDI SYSTEM CONVERSION SOME NUMBERS MAY NOT BE ACCURATE.**

## EMERGENCY WORK ORDERS

Low-Income Public Housing Development	PMC	Emergency Work Orders Generated	Emergency W/O Completed within 24 hours	Percentage Completed within 24 hours	Grade
Bellerive	J. Allen	23	23	100.0%	A
Cuney Homes	Orion	0	0	N/A	A
Ewing	Orion	0	0	N/A	A
Irvinton Village	J. Allen	14	14	100.0%	A
Kelly Village	J. Allen	9	9	100.0%	A
Kennedy Place	Orion	23	23	100.0%	A
Lyerly	J. Allen	4	4	100.0%	A
<b>Mixed-Income Housing Development</b>					
Fulton Village	Lynd	0	0	N/A	A
Heatherbrook	Lynd	0	0	N/A	A
Independence Heights	Orion	0	0	N/A	A
Lincoln Park	Orion	0	0	N/A	A
Oxford Place	Orion	0	0	N/A	A
<b>Totals</b>		<b>73</b>	<b>73</b>	<b>100.0%</b>	

RAD-PBV		Emergency Work Orders Generated	Emergency W/O Completed within 24 hours	Percentage Completed within 24 hours	Grade
Long Drive	Tarantino	0	0	N/A	A
<b>Totals</b>		<b>0</b>	<b>0</b>	<b>N/A</b>	

PHAS Score	Avg. W/O Days
A	99 to 100
B	98 to 98.9
C	97 to 97.9
D	96 to 96.9
E	95 to 95.9
F	≤94.9

## NON-EMERGENCY WORK ORDERS

Low-Income Public Housing Development	PMC	Work Orders Generated	Average Completion Time (Days)	Grade
Bellerive	J. Allen	59	2.50	A
Cuney Homes	Orion	0	0.00	A
Ewing	Orion	0	0.00	A
Irvinton Village	J. Allen	84	2.00	A
Kelly Village	J. Allen	5	3.00	A
Kennedy Place	Orion	42	3.00	A
Lyerly	J. Allen	67	3.00	A
<b>Mixed-Income Housing Development</b>				
Fulton Village	Lynd	0	0.00	A
Heatherbrook	Lynd	0	0.00	A
Independence Heights	Orion	0	0.00	A
Lincoln Park	Orion	0	0.00	A
Oxford Place	Orion	0	0.00	A
<b>Totals</b>		<b>257</b>	<b>1.13</b>	<b>A</b>

Section 8 New Construction Development		Work Orders Generated	Average Completion Time (Days)	Grade
Long Drive	Tarantino	0	0.00	A
<b>Totals</b>		<b>0</b>	<b>0.00</b>	<b>A</b>

PHAS Score	Avg. W/O Days
A	≤24
B	25 to 30
C	31 to 40
D	41 to 50
E	51 to 60
F	≥61





## ANNUAL INSPECTIONS

Low-Income Public Housing Development	PMC	YTD Inspections Due	YTD Inspections Performed	Percentage Complete	Grade
Bellerive	J. Allen	210	210	100.0%	A
Cuney Homes	Orion	553	553	100.0%	A
Ewing	Orion	40	40	100.0%	A
Irvinton Village	J. Allen	308	308	100.0%	A
Kelly Village	J. Allen	270	270	100.0%	A
Kennedy Place	Orion	108	108	100.0%	A
Lyerly	J. Allen	199	199	100.0%	A
<b>Mixed-Income Housing Development</b>					
Fulton Village	Lynd	108	108	100.0%	A
Heatherbrook	Lynd	53	53	100.0%	A
Independence Heights	Orion	36	36	100.0%	A
Lincoln Park	Orion	200	200	100.0%	A
Oxford Place	Orion	230	230	100.0%	A
<b>Totals</b>		<b>2,315</b>	<b>2,315</b>	<b>100.0%</b>	<b>A</b>

Section 8 New Construction Development	PMC	Inspections Due	Inspections Performed	Percentage Complete	Grade
Long Drive	Tarantino	100	100	100.0%	A
<b>Totals</b>		<b>100</b>	<b>100</b>	<b>100.0%</b>	<b>A</b>

\*PMC's have until September 30<sup>th</sup> to complete all required inspections. Therefore, PMC's have the discretion of deciding how many inspections they want to perform each month.

PHAS Score	Inspections Performed YTD
A	100%
B	97 to 99%
C	95 to 96.9%
D	93 to 94.9%
E	90 to 92.9%
F	≤89.9%

## HOUSING CHOICE VOUCHER HUD-GRADED SEMAP INDICATORS

			Score	Performance
<b>ANNUAL REEXAMINATIONS REPORTING RATE</b>	Goal 96%	Actual 99%	10	≥96
This Indicator shows whether the Agency completes a re-examination for each participating family at least every twelve (12) months.			5	90 to 95
			0	≤89
<b>CORRECT TENANT RENT CALCULATIONS</b>	Goal 98%	Actual 100%	5	98 to 100
This Indicator shows whether the Agency correctly calculates the family's share of rent to owner in the Rental Voucher Program.			0	≤97
<b>PRECONTRACT HQS INSPECTIONS</b>	Goal 100%	Actual 100%	5	98 to 100
This Indicator shows whether newly leased units pass HQS inspection on or before the beginning date of the Assisted Lease and HAP Contract.			0	≤97
<b>FSS ENROLLMENT</b>	Goal 80%	Actual 109%	10	≥80
This Indicator shows whether the Agency has enrolled families in the FSS Program as required. To achieve the full points for this Indicator, a housing authority must have 80% or more of its mandatory FSS slots filled. There are currently 361 mandatory slots on the FSS Program; 392 families are currently enrolled.			8	60 to 79
			5	≤59
<b>FSS ESCROW</b>	Goal 30%	Actual 61%	10	≥30
This Indicator shows the extent of the Agency's progress in supporting FSS by measuring the percent of current FSS participants with FSS progress reports entered in the PIC system that have had increases in earned income which resulted in escrow account balances. To achieve the full points for this Indicator, at least 30% of a housing authority's enrolled families must have an escrow balance. There are 392 families participating in the FSS program. Out of the 392 families, 243 (61%) of the families are eligible for escrow and currently have an FSS escrow balance.			5	≤29

## **RENOVATION PROJECTS**

### **PUBLIC HOUSING DEFERRED MAINTENANCE AND CAPITAL IMPROVEMENTS**

- **Major Capital Projects**

- **License Plate Reader (LPR) Cameras** – On June 20<sup>th</sup> 2024 a contract was signed with Flock Safety to install 110 License Plate Reader (LPR) Cameras on or near HHA Properties. To date 108 cameras have been installed with 2 pending installation. Waiting on permitting. From Year to date in 2024 these cameras have identified and reported to law enforcement 17,940 identifiers (hits) from the cameras. Currently an audit is underway to identify cameras where there has not been any activity (hits). These cameras can be removed and will reduce the annual fee being charged for each camera. This report will be completed in January 2025
- **Oxford Place Apartments** – For exterior repairs, including roof replacement, exterior wall and sidewalk repairs, and replacing damaged windows and screens – Construction has started and is expected to be completed by the end of November 2024. This project is approximately 90% complete. The roofing scope was completed in October 2024 and the contractor is working through the paint scope pending weather.
- **Bellerive Senior Living Apartments** – Roof replacement and associated work; – This project has completed the final punch walk with the engineer. The contractor completed this work at the end of October. This work is 100% complete and the engineer and roofing consultant are working on final inspections and closeout.
- **Heatherbrook Apartments** – Construction has started, approximately 80% of the work has been completed. The anticipated completion is the end of January 2025.
- **Kennedy Place** – Roof Repairs and Exterior Renovations – This project is complete and in closeout.
- **Lincoln Park** – Roof Repairs and Exterior Renovations – Completed in May 2024. Close out documentation is in the process of being completed
- **Fulton Place** – Roof and building Envelope repairs. Construction is working through the punch walks with the engineer. Construction is 95% complete and expected to be complete in December 2024.
- **HRI** – Siding and Exterior Repairs – Due to ongoing conversations with the historic commission we are onboarding an architect to detail the comments provided. The project is in permitting and historical commission review. We will resubmit the bid once the architect updates drawings to complete bid package.

## **NEW DEVELOPMENT**

- **Standard on the River:** (Replacement Housing for Clayton Homes)
  - Construction is 100% Complete. The projected occupancy will be complete October 2025. Lease-up coordination began in November 2024.

## **REDEVELOPMENT – (RAD)**

### **Allen Parkway Village & Historic Oaks of Allen Parkway Village**

- In August 2022, construction activities started with site work. Since August 2022, the HHA has been working to relocate approximately one-quarter of the residents to alternate accommodations to facilitate the interior renovations. This work was completed in the middle of January 2023, allowing the interior renovations of these units to commence – Phase A. Construction is 35% complete for APV and 34% complete for HOAPV. Phase A and B construction are running concurrently with an anticipated completion of July 2025.

## **HURRICANE HARVEY**

FEMA has consolidated the following projects into a 428 fund that allows the HHA to use the balance of \$34 million remaining dollars across the following projects:

- **Independence Heights II** – Approved by the HHA Board in December 2023, approximately \$24.5 million of FEMA has been allocated to a new development at the intersection of Yale and Crosstimbers. The 260 units previously noted have been reduced to 221 units to meet TDHCA requirements. The HHA has coordinated with FEMA to reallocate the dollars earmarked for Forest Green and Clayton to develop the project. The project is anticipated to close/start construction in the middle of 2025.

The balance of the FEMA 428 funds will be used for another HHA planned development that has yet to be determined.

In addition to the FEMA 428 Funds - the HHA is currently developing a strategy to mitigate future flooding at our Uvalde Ranch and Mansions property that has been allocated - \$5.2 million and \$6.7 million, respectively—the HHA pricing deployable system and discussing the logistics of implementing such a system.

## **TxDOT LAND SALES**

**Kelly Village:** The HHA is getting an appraisal done for a land swap. As part of the appraisal, the HHA and TxDOT will confirm the buildings, structures, parking areas, and infrastructure will be acquired and removed. Final appraisal is expected by the end of January 2025.

## OPEN SOLICITATION LOG

DECEMBER 2024

HHA'S PROCUREMENT DEPT.

Type	Solicitation #	Status	Department(s)	Description	Advertisement Date	Due Date
QBS	24-37	Open	REID	Affordable Housing Houston – Development Partnerships	9-10-2024	12-19-2024
RFP	24-38	Open	PHO	Proper Management Company at Willow Park and Pinnacle at Wilcrest	11-20-2024	12-19-2024

## OPERATING STATEMENTS: 10 MONTHS ENDING OCTOBER 31, 2024

Central Office	Annual Budget 2024		MONTHLY	Year to Date Budget	Year to Date Actual	Favorable (Unfav) Variance
<b>Operating Income</b>						
Total Operating Income	9,316,900		775,103	7,764,083	7,766,746	2,663
<b>Operating Expenses</b>						
Salaries and Benefits	5,024,710		414,059	4,187,258	4,139,697	47,561
Facilities and Other Administrative Expenses	3,920,000		328,696	3,266,667	3,237,943	28,724
Total Central Office Expenses	8,944,710		742,755	7,453,925	7,377,640	76,285
Surplus/(Use) of Business Activities Funds for COCC	372,190		32,348	310,158	389,106	78,948

Housing Choice Voucher Program	Annual Budget 2024		MONTHLY	Year to Date Budget	Year to Date Actual	Favorable (Unfav) Variance
<b>Administrative Operating Income</b>						
Total Operating Income	16,042,000		1,330,097	13,368,334	13,287,628	(80,706)
<b>Operating Expenses</b>						
Salaries and Benefits	8,548,269		723,179	7,123,558	7,018,546	105,012
Administrative Expenses	2,712,600		229,163	2,260,500	2,236,412	24,088
COCC-Management Fees	4,468,062		367,181	3,723,385	3,679,645	43,740
Total Operating Costs Expenses	15,728,931		1,319,523	13,107,443	12,934,603	172,840
Cash Flow (Deficit) from Operations	313,069		10,574	260,891	353,025	92,134
<b>Housing Assistance Payments (HAP)</b>						
<b>Housing Assistance Payment Subsidy</b>	195,000,000		17,192,230	162,500,000	198,687,562	36,187,562
Investment Income on HAP Reserves	0		0	0	0	0
<b>Housing Assistance Payments</b>	195,000,000		17,175,527	162,500,000	198,451,225	(35,951,225)
HAP Current Year Excess (Use)	0		16,703	0	236,337	236,337

## OPERATING STATEMENTS: 10 MONTHS ENDING OCTOBER 31, 2024

Affordable Housing Rental Programs	Annual Budget 2024		MONTHLY	Year to Date Budget	Year to Date Actual	Favorable (Unfav) Variance
<b>Operating Income</b>						
HUD Subsidy - Low Rent Housing2826	13,800,158		1,141,298	11,500,132	11,487,263	(12,869)
Tenant Rental Income	23,698,812		1,961,109	19,749,010	19,725,636	(23,374)
Other Income	1,023,249		82,883	852,708	824,517	(28,191)
Capital Funds / Replacement Reserves	10,531,263		877,261	8,776,053	8,795,635	19,583
Total Operating Income	49,053,482		4,062,551	40,877,902	40,833,051	(44,851)
<b>Operating Expenses</b>						
Administrative Expenses	13,370,005		1,100,765	11,141,671	11,067,981	73,690
Tenant Services	618,078		55,060	515,065	482,914	32,151
Utilities	4,232,148		343,631	3,526,790	3,504,117	22,673
Maintenance	12,048,420		968,786	10,040,350	9,794,249	246,101
Protective Services	2,572,201		219,537	2,143,501	2,123,754	19,747
Insurance Expense	2,930,015		245,428	2,441,679	2,438,973	2,706
Other General Expense	293,430		22,115	244,525	229,761	14,764
Total Routine Operating Expenses	36,064,297		2,955,322	30,053,581	29,641,749	411,832
Net Income from Operations	12,989,185		1,107,229	10,824,321	11,191,302	366,981
Non-Routine Maintenance (Capital Funds)	5,125,673		423,211	4,271,394	4,239,824	31,570
Debt Service, including ESCO	2,633,809		217,894	2,194,841	2,187,532	7,309
Cash Flow (Deficit) from Operations	5,229,703		466,124	4,358,086	4,763,946	328,102