



Louisiana Housing Corporation

September 10, 2013

LHC BOARD OF DIRECTORS MEETING

FINAL AGENDA

Notice is hereby given of a regular meeting of the Louisiana Housing Corporation ("LHC/Corporation") Board of Directors to be held on Wednesday, September 11, 2013 @ 12:00 P.M., Louisiana Housing Corporation Building, **V. Jean Butler Boardroom**, located at 2415 Quail Drive, Baton Rouge, Louisiana, by order of the Chairman.

1. Call to Order and Roll Call.
2. Approval of the **Minutes of the August 14, 2013 LHC BOD Meeting.**
3. LHC Board Chairman's Report.
4. LHC Executive Director's Report.
5. Multifamily Committee Report.
 - Resolution accepting the proposal of **Capital One N.A.** or such other purchaser as may be designated by the Developer for the purchase of not to exceed **Thirty Million Dollars (\$30,000,000) Louisiana Housing Corporation Multifamily Housing Revenue Bonds to Guste Homes III, #1112-01BF (1301 Simon Bolivar Ave, New Orleans, Orleans Parish, Louisiana)**, in one or more series; fixing the parameter terms of said bonds; and providing for other matters in connection therewith. Staff recommends approval. Staff recommends approval.
 - Resolution authorizing and approving the issuance of **\$1,854,653 in 4% Non-Competitive Low-Income Housing Tax Credits to Guste Homes III, #1112-01BF (1301 Simon Bolivar Ave, New Orleans, Orleans Parish, Louisiana)**; authorizing the Corporation staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low Income Housing Tax Credits to such facilities; and providing for other matters in connection therewith. Staff recommends approval.

- Resolution authorizing and approving the issuance of **\$151,560.00 in 4% Non-Competitive Low-Income Housing Tax Credits to Douglas & Andry, #2009-08BF (5413 N. Peters Street, New Orleans, Orleans Parish, Louisiana)** and reaffirmation of bond resolutions adopted by the Louisiana Housing Finance Agency; authorizing the Agency staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low Income Housing Tax Credits to such facilities; and providing for other matters in connection therewith. Staff recommends approval.
- Resolution establishing the maximum qualified basis and low-income housing credits to **Cyrus Homes #TC2013-057BF (939 McKinley Street, Jennings, Jefferson Davis Parish, Louisiana 70546)**; authorizing the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low Income Housing Tax Credits to such facilities; and providing for other matters in connection therewith. Staff recommends approval.
- Resolution of intention to issue not exceeding **Four Million Five Hundred Thousand Dollars (\$4,500,000)** Multifamily Housing Revenue Bonds **Cyrus Homes #TC2013-057BF (939 McKinley Street, Jennings, Jefferson Davis Parish, Louisiana 70546)** in one or more series to finance the acquisition, construction and equipping of a multifamily housing development within the State of Louisiana; and providing for other matters in connection therewith. Staff recommends approval.
- Resolution of intention to issue not exceeding **Six Million Two Hundred Five Thousand Dollars (\$6,205,000)** Multifamily Housing Revenue Bonds to **Beechgrove Apartments Project (900-946 Beechgrove Blvd., Westwego, Jefferson Parish, Louisiana)** in one or more series to finance the acquisition, construction, rehabilitation and equipping of a multifamily housing development within the State of Louisiana; and providing for other matters in connection therewith. Staff recommends approval.
- Resolution of intention to issue not exceeding **Eleven Million, Fifteen Thousand Dollars (\$11,015,000)** Multifamily Housing Revenue Bonds to **Holy Family Apartments Project (1512 Louisiana Ave., Lafayette, Lafayette Parish, Louisiana)** in one or more series to finance the acquisition, construction, rehabilitation and equipping of a multifamily housing development within the State of Louisiana; and providing for other matters in connection therewith. Staff recommends approval.

- Resolution establishing the maximum qualified basis and Low Income Housing Tax Credits to **Holy Family Apartments (1512 Louisiana Ave., Lafayette, Lafayette Parish, Louisiana)**; authorizing the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low Income Housing Tax Credits to such facilities; and providing for other matters in connection therewith. Staff recommends approval.
- **Program Updates.**
 - **2014 LIHTC Applications Update.**
 - **Non-Closed Projects Update.**
 - **Non-Compliant Developers Update.**
 - **HOME Update.**
- 6. Single Family Committee Report.
 - **Single Family Program Updates:**
 - Current Programs
 - LHC CDBG Programs
 - Delinquencies
 - Whole Loan Report
 - TBA Program Update
 - Account Representative Outreach
 - Mortgage Counseling Update.
- 7. Sustainable Housing Committee.
 - Resolution authorizing and directing staff and counsel to **extinguish the existing Mortgage and Regulatory Liens at the prior site of St. Bernard II (located at 2300 Archbishop Hannan Blvd., Meraux, Louisiana), and to transfer the site to St. Bernard Manor (located at 2400 Archbishop Hannan Blvd., Meraux, Louisiana) to construct a Multipurpose Building thereon for the elderly residents of St. Bernard Manor**; and providing for other matters in connection with the foregoing. Staff recommends approval.
 - **Energy Programs Activity Report and Updates.**
 - **Sustainable Housing Department Update.**

- **Louisiana Housing Authority Department Update.**
 - **HOME Report.**
8. Administrative Committee
- Resolution adopting the **LHC Strategic Plan for 2013-2016** (labeled Exhibit A, entitled “Louisiana Housing Corporation 2013-2016 Strategic Plan”); and providing for other matters in connection therewith. Staff recommends approval.
9. Assets and Investments Committee.
- Update regarding **Willowbrook Apartments (7001 Bundy Road, New Orleans, LA 70127).**
 - Update regarding **Village de Jardin Apartments (8801 Lake Forest Boulevard, New Orleans, LA 70127).**
 - Update regarding **Mid-City Gardens Apartments (100-250 South 17th Street and 200 South 16th Street, Baton Rouge, LA 70802).**
10. Other Business.
- Discussion with **Chuck Nassauer with LACAN regarding the LHC Weatherization Assistance Program Contract**; and providing for other matters in connection with the foregoing.
11. Adjournment.



Frederick Tombar, III
LHC Executive Director

If you require special services or accommodations, please contact Board Coordinator and Secretary Barry E. Brooks at (225) 763 8773, or via email bbrooks@lhc.la.gov.

****Pursuant to the provisions of LSA-R.S. 42:16, upon two-thirds vote of the members present, the Board of Directors of the Louisiana Housing Corporation may choose to enter executive session, and by this notice, the Board reserves its right to go into executive session, as provided by law.****