



Louisiana Housing Corporation

May 10, 2023

PROGRAMS COMMITTEE MEETING

FINAL AGENDA

Notice is hereby given of the ***Programs Committee Meeting*** of the Louisiana Housing Corporation ("LHC/Corporation") Board of Directors ("Board/BOD"), to be held on ***Wednesday, May 10, 2023 at 9:30 A.M.*** Louisiana Housing Corporation Building, **V. Jean Butler Boardroom**, 2415 Quail Drive, Baton Rouge, Louisiana 70808, by order of the Programs Committee Chairman Steven P. Jackson.

(*See Page 6-7 for how to view via **LIVESTREAM** and to provide **Public Comments**.*)

1. **Call to Order and Roll Call.**
2. **Invocation and Pledge of Allegiance.**
3. **(ACTION)** Approval of the **Minutes** of the **April 11, 2023 Programs Committee Meeting.**
4. **Public Comments. Each Speaker is limited to three (3) minutes.**
5. **Programs Committee Chairman's Report.**
6. **LHC Programs Reports.**

Programs Committee Matters

7. **(ACTION)** Supplemental Resolution accepting the proposal of Stifel, Nicolaus & Company, Incorporated for the purchase of an additional Two Million Five Hundred Thousand Dollars (\$2,500,000) above the previously approved Four Million Seven Hundred Fifty Thousand Dollars (\$4,750,000) Multifamily Housing Revenue Bonds for **Park Homes of Iowa located at 603 N. Park, 526 E. Park and 230 S. Storer Drive in Iowa, Calcasieu Parish, Louisiana** in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing.



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8. **(ACTION)** Supplemental Resolution accepting the proposal of Cedar Rapids Bank and Trust Company for the purchase of an additional Two Million Five Hundred Thousand Dollars (\$2,500,000) above the previously approved Eight Million Dollars (\$8,000,000) Multifamily Housing Revenue Bonds for **Federal City - Building 10 located at 2440 Guadalcanal Street, New Orleans, Orleans Parish, Louisiana**, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing.
9. **(ACTION)** Supplemental Resolution accepting the proposal of Stifel, Nicolaus & Company, Incorporated for the purchase of an additional Four Million Dollars (\$4,000,000) above the previously approved Fifteen Million Dollars (\$15,000,000) Multifamily Housing Revenue Bonds for **Fairmont Towers located at 726 Cotton Street, Shreveport, Caddo Parish, Louisiana**, in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing.
10. **(ACTION)** Resolution of intention to issue not exceeding Twenty Million Dollars (\$20,000,000) Multifamily Housing Revenue Bonds for **Morningside at Gerstner Place located at 3650 Gerstner Memorial Drive, Lake Charles, Calcasieu Parish, Louisiana**, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to **establish the maximum qualified basis and low-income housing credits to Morningside at Gerstner Place**; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary **to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Cedar Rapids Bank and Trust Company** or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and to provide for other matters in connection therewith.
11. **(ACTION)** Resolution of intention to issue not exceeding Twenty-Four Million Dollars (\$24,000,000) Multifamily Housing Revenue Bonds for **Deerwood Apartments located at Power Center Parkway, Lot 2-A Eastwood Office Park & Lot 1 Eastwood Office Park, Lake Charles, Calcasieu Parish, Louisiana**, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; **to establish the maximum qualified basis and low-income housing credits to Deerwood Apartments**; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary **to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Churchill**



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Mortgage Investment, LLC or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and to provide for other matters in connection therewith.

12. **(ACTION)** Resolution of intention to issue not exceeding **Thirteen Million Dollars (\$13,000,000) Multifamily Housing Revenue Bonds for Benoit Townhomes located at 5095 Big Lake Road, Lake Charles, Calcasieu Parish, Louisiana**, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; **to establish the maximum qualified basis and low-income housing credits to Benoit Townhomes**; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary **to allocate 4% Low-Income Housing Tax Credits to such facilities**; **to accept the proposal of Lument Securities** or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and to provide for other matters in connection therewith.
13. **(ACTION)** Resolution of intention to issue not exceeding **Thirty-Million Dollars (\$30,000,000) Multifamily Housing Revenue Bonds for Chateau du Lac located at 333 Mill Street, Lake Charles, Calcasieu Parish, Louisiana**, in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; **to establish the maximum qualified basis and low-income housing credits to Chateau du Lac**; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary **to allocate 4% Low-Income Housing Tax Credits to such facilities**; **to accept the proposal of Cedar Rapids Bank and Trust Company** or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and to provide for other matters in connection therewith.
14. **(ACTION)** Resolution of intention to issue not exceeding **Eleven Million Dollars (\$11,000,000) Multifamily Housing Revenue Bonds for Calcasieu Heights Senior Village located at 1709 Fitzenreiter Road, Lake Charles, Calcasieu Parish, Louisiana**, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; **to establish the maximum qualified basis and low-income housing credits to Calcasieu Heights Senior Village**; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary **to allocate 4% Low-Income Housing Tax Credits to such facilities**; **to accept the proposal of Cedar Rapids Bank and Trust Company** or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and to provide for other matters in connection therewith.



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15. **(ACTION)** Resolution of intention to issue not exceeding Twelve Million Dollars (\$12,000,000) Multifamily Housing Revenue Bonds for **Sabine Trace located at 100 Heard Street, 1 Patton Street, and 101 Roberts Street, Merryville, Beauregard Parish, Louisiana**, in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; **to establish the maximum qualified basis and low-income housing credits to Sabine Trace**; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary **to allocate 4% Low-Income Housing Tax Credits to such facilities**; **to accept the proposal of Churchill Stateside Group, LLC** or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and to provide for other matters in connection therewith.
16. **(ACTION)** Resolution of intention to issue not exceeding Eighteen Million Dollars (\$18,000,000) Multifamily Housing Revenue Bonds for **Natchitoches Thomas Apartments located at 500 North Street, Natchitoches, Natchitoches Parish, Louisiana**, in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; **to establish the maximum qualified basis and low-income housing credits to Natchitoches Thomas Apartments**; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary **to allocate 4% Low-Income Housing Tax Credits to such facilities**; **to accept the proposal of Sterling Bank** or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and to provide for other matters in connection therewith.
17. **(ACTION)** Resolution of intention to issue not exceeding Nine Million Dollars (\$9,000,000) Multifamily Housing Revenue Bonds for **MacArthur Place located at 4721 S. MacArthur Drive, Alexandria, Rapides Parish, Louisiana**, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; **to establish the maximum qualified basis and low-income housing credits to MacArthur Place**; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary **to allocate 4% Low-Income Housing Tax Credits to such facilities**; **to accept the proposal of Cedar Rapids Bank and Trust Company** or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and to provide for other matters in connection therewith.
18. **(ACTION)** Resolution of intention to issue not exceeding Fifteen Million Dollars (\$15,000,000) Multifamily Housing Revenue Bonds for **Belle Maison Apartments located at 4254 5th Avenue, Lake Charles, Calcasieu Parish, Louisiana**, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; **to establish the maximum qualified basis**



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- and low-income housing credits to Belle Maison Apartments; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Stifel, Nicolaus & Company, Incorporated or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and to provide for other matters in connection therewith.
19. **(ACTION)** Resolution of intention to issue not exceeding Twenty-One Million Dollars (\$21,000,000) Multifamily Housing Revenue Bonds for **The Reserve at Power Place located at 2301 Power Center Pkwy., Lake Charles, Calcasieu Parish, Louisiana**, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to The Reserve at Power Place; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Cedar Rapids Bank and Trust Company or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and to provide for other matters in connection therewith.
20. **(ACTION)** Resolution of intention to issue not exceeding Eight Million Dollars (\$8,000,000) Multifamily Housing Revenue Bonds for **Woodring Apartments Phase II located at 601 Bilbo Street, Lake Charles, Calcasieu Parish, Louisiana**, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Woodring Apartments Phase II; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Capital One, National Association or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and to provide for other matters in connection therewith.
21. **(ACTION)** Resolution of intention to issue not exceeding Twenty-Two Million Dollars (\$22,000,000) Multifamily Housing Revenue Bonds for **Capstone at The Oaks Apartments located at 2401 6th Street, Lake Charles, Calcasieu Parish, Louisiana**, in one or more series to finance the acquisition, construction, and equipping of a multifamily housing development within the State of Louisiana; to establish the maximum qualified basis and low-income housing credits to Capstone at The Oaks Apartments; to authorize the staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate 4% Low-Income Housing Tax Credits to such facilities; to accept the proposal of Stifel, Nicolaus & Company, Incorporated or such other



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- purchaser as may be designated by the Taxpayer for the purchase of said bonds; and to provide for other matters in connection therewith.
22. **(ACTION)** Resolution approving parameters by which staff may approve **requests to reduce multifamily housing units in order to reduce funding gaps in affordable housing developments awarded between January 1, 2019 and December 31, 2022**, and to provide for other matters in connection therewith.
 23. **(ACTION)** Resolution accepting the parameter term proposal for the **purchase of not exceeding Sixty Million Dollars (\$60,000,000) of Louisiana Housing Corporation Single Family Mortgage Revenue Bonds** in one or more series or subseries; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; approving the form and directing the execution of the Bond Purchase Contract for said Bonds; and to provide for other matters in connection therewith.
 24. **(ACTION)** Resolution recognizing **June 2023 as Homeownership Month**; and providing for other matters in connection therewith.
 25. Discussion regarding **Homeownership Ownership Policy**.
 26. Adjournment.

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

LHC is inviting you to participate via LIVESTREAM.

Topic: LHC BOD Programs Committee Meeting
Time: Wednesday, May 10, 2023 @ 9:30 A.M. CST

Join Zoom Meeting

(*click below*)

<https://us06web.zoom.us/j/81329149764?pwd=VmIwMkFDYUdTL0VUU1BaZjROWGRTQT09>

Meeting ID: 813 2914 9764
Passcode: 922100

Dial In: 312 626 6799
Toll-Free: 1 833 548 0282



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There are **two (2) options to provide public comments for this event, prior and during the meeting.**

Any public comments received will be read during the meeting.

- **Prior to Meeting:**

Emails will be received up to 8:30 A.M. CST on Wednesday, May 10, 2023. All emails must be submitted to BBROOKS@LHC.LA.GOV and must include the Agenda Item number, your Name, and a Brief Statement. If you wish to speak during the meeting, please indicate in your email. You will be addressed during the meeting.

- **During the Meeting:**

****NOTE that this is not an interactive virtual meeting****

If you wish to speak during the meeting, please sign a card (Green – support, Red – opposition, White - information) – such is available at the Board Secretary’s desk in the meeting room. You will be addressed during the meeting.

You are encouraged to test your device prior to the meeting to ensure no connectivity problems.

Barry E. Brooks, LHC Board Secretary-Cordinator; 225-763-8773, bbrooks@lhc.la.gov.