

JEFF LANDRY
GOVERNOR



KEVIN J. DELAHOUSAYE
LHC EXECUTIVE DIRECTOR

Louisiana Housing Corporation

An audio-video recording of these proceedings is available upon request by contacting the LHC

LHC Board of Directors

Programs Committee Meeting Minutes

Tuesday, June 10, 2025

**V. Jean Butler Board Room, LHC Building
2415 Quail Drive, Baton Rouge, LA 70808
3:00 P.M.**

Committee Members Present

Steven J. Hattier (Committee Chairman)
Richard A. Winder

Committee Members Absent

Jennifer Vidrine

Board Members Present

Official Designee Karen Loftin obo La. State Treasurer John C. Fleming, MD
Sarah E. Collier
Brandon O. Williams
Board Chairwoman Wendy D. Gentry

Board Members Absent

Board Vice-Chairwoman Tonya P. Mabry
Alfred E. Harrell, III
Chance Miller
Lance M. Ned
Willie Rack

Staff Present

Barry E. Brooks
Kevin Delahoussaye
Leslie Chambers
Donna Deculus
Christine Rozas

Brenda Evans
Annie Robinson
Rendell Brown
Jaquincy Nelson

Others Present

See Sign-In sheet.

CALL TO ORDER

Programs Committee ("PC") Chairman Steven J. Hattier called the meeting to order (there being no objection) at 3:28 P.M. Board Secretary Barry E. Brooks called the roll; a quorum was confirmed.

INVOCATION AND PLEDGE OF ALLEGIANCE

None.

APPROVAL OF MINUTES

Next was the approval of the Minutes of the May 13, 2025 Programs Committee Meeting.

On a motion by Board Member Brandon O. Williams and seconded by Board Member Richard A. Winder, the Minutes of the May 13, 2025 LHC BOD Programs Committee Meeting were unanimously approved, as distributed.

PUBLIC COMMENTS

None

PROGRAMS COMMITTEE CHAIRMAN'S REPORT

None.

AGENDA ITEM #5 – \$125M LHC SF MHRB

Next item discussed was regarding the issuance of \$125M of LHC Single Family Mortgage Revenue Bonds.

The matter was introduced by Secretary Brooks.

Additional information was provided by LHC Chief of Programs Brenda Evans, noting staff was approving, that the matter was a "one-step approval process", and that there were ongoing and frequent meetings with the LHC Financial Team, etc.

Additional information was provided by Programs Committee Chairman Steven J. Hattier.

On a motion by Board Member Lance Ned and seconded by Board Member Willie Rack, the resolution accepting the parameter term proposal for the purchase of not exceeding One Hundred Twenty-Five Million Dollars (\$125,000,000) 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 providing for other matters in connection with the foregoing; be submitted FAVORABLY to the Full Board at the June 11, 2025 BODM for approval.

AGENDA ITEM #6 – \$22M MHRB – 4100 BYWATER

Next item discussed was regarding the issuance of \$22M LHC Multifamily Housing Revenue Bonds for 4100 Bywater located in New Orleans.

The matter was introduced by Secretary Brooks.

Additional information was provided by LHC Chief of Programs Brenda Evans, noting staff was approving, and that the matter has a favorable F&V analysis.

Additional information was provided by Samsou Sabalela – representative for ITEX.

Mr. Sabelela gave an overview of the development, noted that delays were due to COVID and inflation, and noted that an archaeological survey was needing completion, etc.

On a motion by Board Member Steven J. Hattier and seconded by Board Member Richard A. Winder, the resolution of intention to issue not exceeding Twenty-Two Million Dollars (\$22,000,000) Multifamily Housing Revenue Bonds for 4100 Bywater, located at the southeast intersection of Royal Street and Mazant Street in New Orleans, Orleans Parish, Louisiana 70117, 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 Bywater Housing Partners, LLC; 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, Inc. or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was taken, and the motion passed unanimously; be submitted FAVORABLY to the Full Board at the June 11, 2025 BODM for approval.

AGENDA ITEM #7 – \$16M LHC MHRB – TOURO SHAKSPEARE

Next item discussed was regarding the issuance of \$16M LHC Multifamily Housing Revenue Bonds for Touro Shakspeare located in New Orleans.

The matter was introduced by Secretary Brooks.

Additional information was provided by LHC Chief of Programs Brenda Evans, noting staff was approving, that the matter had historical tax credits, and that the Underwriting Review had been based on the 2024 QAP, etc.

Additional information was provided by Josh Collen with HRI Properties, noting that he was in support of the matter, also that the property encompassed \$72K square feet, that it had been vacant since Hurricane Katrina, that \$6M has been received from CNO for asbestos abatement and structure re-enforcements, and noted that the tenancy was senior housing, etc.

PC Chairman Hattier noted his support for the project.

There were further discussions amongst the Committee Members and Board Members.

Board Member Richard A. Winder noted his support for the matter from a historical perspective, he commented that he worked at the Touro Shakspeare prior to Hurricane Katrina and that it was a “crown jewel of Algiers”, and he provided a brief unique historical review of the facility, etc.

Board Chairwoman Wendy D. Gentry requested a brief overview of the underwriting process for the project.

Gordon King with Government Consultants gave an overview of the Underwriting and the F&V Report.

On a motion by Board Member Steven J. Hattier and seconded by Board Member Richard A. Winder; the resolution approving and authorizing the issuance of not exceeding Sixteen Million Dollars (\$16,000,000) Multifamily Housing Revenue Bonds for Touro Shakspeare located at 2621 General Meyer Avenue, New Orleans, Orleans Parish, Louisiana 70114, 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 Touro Shakspeare; 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 Boston Capital Finance LLC or such other purchaser as may be designated by the Taxpayer for the purchase of said bonds; and providing for other matters in connection therewith, was moved to debate. There being no further discussion, opposition, or public comment, a vote was

taken, and the motion passed unanimously; be submitted **FAVORABLY** to the Full Board at the June 11, 2025 BODM for approval.

OTHER BUSINESS

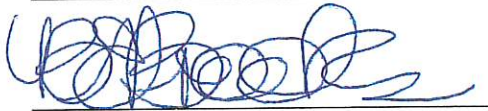
LHC Executive Director Kevin J. Delahoussaye addressed the Programs Committee and discussed Cost Containment, hard costs formula, total cost per square foot parameters, noted that appraisals are oftentimes not consistent, and discussed various aspects of costs related to heating and cooling, etc.

Board Chairwoman Gentry noted that LHC and Board Members have a “fiduciary responsibility to the tax payers to maximize available funds and resources.”

ADJOURNMENT

There being no other matters to discuss, Programs Committee Chairman Steven J. Hattier moved for adjournment. There being no discussion or opposition, the motion passed unanimously.

The Programs Committee Meeting adjourned at 4:12 P.M.

A handwritten signature in blue ink, appearing to read "Barry E. Brooks", written over a horizontal line.

Board Secretary, Barry E. Brooks