



# *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 Guadalcana 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](mailto: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=VmIwMkFDYUdTL0VUUlBaZjROWGRTQT09>

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](mailto: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-Coordinator; 225-763-8773, [bbrooks@lhc.la.gov](mailto:bbrooks@lhc.la.gov).