

May 30, 2007

MULTIFAMILY RENTAL HOUSING COMMITTEE

A regular meeting of the Multifamily Rental Housing Program Committee will be held on Wednesday, June 13, 2007 at 9:30 A.M., Louisiana Housing Finance Agency, V. Jean Butler Board Room, located at 2415 Quail Drive, Baton Rouge, LA by order of the Chairman.

Preliminary Agenda

1. Call to order, roll call and introduction of guests.
2. Multifamily Bond Finance Update
 - A resolution of intention to issue Multifamily Housing Revenue Bonds to finance the acquisition, rehabilitation and equipping of a multifamily housing project; authorizing not exceeding \$17,000,000 Multifamily Housing Revenue Bonds (Jefferson Lakes Apartments Project) in one or more series; and providing for other matters in connection therewith.
 - A resolution authorizing not exceeding \$11,200,000 Multifamily Housing Refunding Bonds (The Reserve at Jefferson Crossing) in one or more series; and providing for other matters in connection therewith.
 - Ratification of actions by Czars:
 - Audrey Heights –Request to reduce number of units by 10% or 4 units from the original 40 unit project.- Approved
 - Bywater Art Lofts – Request to reduce number of units from 54 to 37 units, change one of the 31 one bedroom units to a manager's unit, change in legal description and reduction in LIHTC from \$765,000 to \$736,191.- Deferred
 - Canterbury House Apartments- Request to underwrite all market rate units at 60% AMI.- Denied

- M & T Development – Requested reduction in number to units for several projects by not more than 5% due to increased costs in insurance rates. – Approved
 - Hope Offsite Development I, II & III – Requested return of reserved credits in exchange for 2006 Per Capita credits and Administrative member change. Denied
 - Woodland Glen - Request to change the project to a “lease to own” project. - Approved
 - Pebble Creek – Request to change of the Managing Member and carryover extension request.- Denied
 - St. Joe’s Lofts – Requested separate ownership of the historic and new construction.- Deferred
 - Marquis Apartments – Request extension to meet Carryover until August 31, 2007 due to environmental clearance issues.- Deferred
- A resolution establishing the maximum qualified basis and low-income housing credits to Bacmonila Garden Apartments; 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.
3. Other Business
 4. Adjournment

Milton J. Bailey, President

If you require special services, please call Barry Brooks at (225) 763-8700 by Monday, June 11, 2007.