



# Louisiana Housing Finance Agency

August 9, 2011

## LHFA FULL BOARD FINAL AGENDA

Notice is hereby given of a regular meeting of the LHFA Board of Commissioners to be held on **Wednesday, August 10, 2011 @ \*\*11:00A.M.\*\***, Louisiana Housing Finance Agency, **V. Jean Butler Boardroom**, located at 2415 Quail Drive, Baton Rouge, Louisiana, by order of the Chairperson.

1. Call to order, roll call, and introduction of guests.
2. Approval of the **Minutes of the July 13, 2011** Full Board Meeting.
3. Chairperson's Report
4. Acting-President's Report
5. Multifamily Rental Housing Program Committee Report
  - ▶ Resolution accepting the proposal of JPMorgan Chase Bank, N.A. or such other purchaser as may be designated by the Developer for the purchase of not to exceed Nine Million Dollars (**\$9,000,000**) Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (**The Elysian, LLC Project, North 13<sup>th</sup> Street & Spanish Town Road, Baton Rouge**) in one or more series; and providing for other matters in connection therewith.
  - ▶ Resolution accepting the proposal of Capital One or such other purchaser as may be designated by the Developer for the purchase of not to exceed Eight Million, Six Hundred Thousand Dollars (**\$8,600,000**) Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (**Cypress Springs Senior Apartments Project, 5140 Hooper Road, Baton Rouge, LA 70811**) in one or more series; **and** a Resolution establishing the maximum qualified basis and low-income housing credits; 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.
  - ▶ Resolution accepting the proposal of Merchant Capital, L.L.C. or such other purchaser as may be designated by the Developer for the purchase of not to exceed Seven Million, Three Hundred Fifty Thousand Dollars (**\$7,350,000**) Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (**Garden Oaks Tower Project, 3200 Garden Oaks**

**Drive, New Orleans, LA)** in one or more series; **and** a Resolution establishing the maximum qualified basis and low-income housing credits; authorizing the Agency staff's 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.

- ▶ Discussion and Resolution authorizing and approving the continued allocation of GO Zone Credits until October 1, 2011 for the re-development of the **BW Cooper Housing Development, 3402 Earhart Blvd., New Orleans LA 70125** ("BW Cooper") sponsored by the Housing Authority of New Orleans (HANO); approving the maximum qualified basis and low-income housing credits in accordance with their feasibility and viability reports; **and** a Resolution of intention to issue not exceeding Twenty Million Dollars (**\$20,000,000**) Multifamily Housing Revenue Bonds 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.
- ▶ Resolution establishing the maximum qualified basis and low-income housing credits to **Garden Senior Apartments #2010-05BF, 4863 Hooper Road, Baton Rouge, LA 70811**; authorizing the Agency's 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.
- ▶ Resolution authorizing the addition of Four Thousand, Five hundred Three dollars (**\$4,503.00**) in **4% Low Income Housing Tax Credits** for a total reservation of one hundred one thousand, two hundred thirty-four dollars (**\$101,234.00**) of **4% Low Income Housing Tax Credits** to **Belmont Village Apartments, #09-04BF (720 Carrollwood Village Drive, Gretna, LA 70056)**; and providing for other matters in connection therewith.
- ▶ Resolution regarding the request to extend the GO Zone closing deadline for **Southwood Patio Homes #2010-57, 4300 Sullen Place, New Orleans, LA 70131**; and providing for other matters in connection therewith.
- ▶ Discussion and Resolution regarding the request of the Housing Authority of New Orleans ("HANO") for the continued allocation of GO Zone Credits related to the re-development plans for the **Lafitte Housing Developments** in accordance with their feasibility and viability reports; authorizing the Agency's staff and counsel to prepare the forms of such documents and agreements as may be necessary to the confirmation and/or return of such GO Zone Credits; and providing for other matters in connection with in accordance with the feasibility/viability analysis; and providing for other matters in connection therewith.

- ▶ Discussion and Resolution regarding a **Waiver of the Minimum Score Requirement for the 2011/2012 LIHTC Funding Round**; and providing for other matters in connection therewith.
  - ▶ Discussion and Resolution regarding projects approved for the **30% Basis Bump-Up**; and providing for other matters in connection therewith.
  - ▶ Discussion and Resolution regarding **Notice of Future Point Reduction for Failure to Utilize Agency Resources**; and providing for other matters in connection therewith.
  - ▶ Discussion and Resolution regarding a **Strategy for Awarding Returned GO Zone Credits**; authorizing the Agency's staff and counsel to prepare the forms of such documents and agreements as may be necessary and providing for other matters in connection therewith.
  - ▶ Update on **2011/2012 Funding Round**.
  - ▶ Update on **Status of LIHTC and Other Projects**.
6. Budget and Finance Committee Report
- ▶ Discussion & Resolution to Amend the **FYE June 30, 2012 Operating Budget**.
7. Asset Management Committee Report
- ▶ Discussion of **Willowbrook Apartments** (East New Orleans, Orleans Parish).
  - ▶ Discussion and Status Update on the **construction of Capital City South Apartments** (Baton Rouge, East Baton Rouge Parish).
  - ▶ Discussion and Status Update on the **construction of Village de Jardin Apartments** (East New Orleans, Orleans Parish).
8. Energy Assistance Committee Report
- ▶ Energy Programs **Activity Summary**.
  - ▶ **LACAP Monthly Report for Louisiana WAP Max**.
  - ▶ Resolution to revise the **Louisiana 2011 Low Income Home Energy Assistance Program Grant Application**; and providing for other matters in connection therewith.
  - ▶ Resolution approving the **Louisiana 2012 Low Income Home Energy Assistance Program State Plan**; and providing for other matters in connection therewith.

- ▶ Discussion regarding **Proposed American Recovery and Reinvestment Act -Weatherization Assistance Program (ARRA-WAP) Production Corrective Action Plan.**

9. Single Family Committee Report

- ▶ Updates:
  - **2011A Program Update and Whole Loan Report.**
  - Status of **conversion to Bank of America from Standard Mortgage.**
  - **Morgan Keegan “Turnkey” Origination Program**
- ▶ Discussion and Resolution accepting the parameter term proposal for the purchase of not exceeding **Three Million Seven Hundred Thousand Dollars (\$3,700,000) of Louisiana Housing Finance Agency Single Family Mortgage Revenue Refunding Bonds** and providing for other matters in connection therewith.

10. Special Programs – HOME Committee Report

**SPECIAL PROGRAMS**

- ▶ Update on **202’s.**

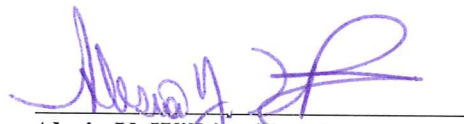
**HOME**

- ▶ Reconciliation Update **PR-27.**

11. Other Business

- ▶ **Motion to enter into Executive Session** pursuant to LA R.S. 42:17(2) to discuss **Prospective Litigation regarding Section 8 Contract Administration Award.**

12. Adjournment.

  
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**Alesia Y. Wilkins-Braxton**  
LHFA Acting-President

**If you require special services or accommodations, please contact  
Board Coordinator/Secretary Barry E. Brooks  
at (225) 763 8773, or via email [bbrooks@lhfa.state.la.us](mailto:bbrooks@lhfa.state.la.us)**

Pursuant to the provisions of LSA-R.S. 42:17, upon two-thirds vote of the members present, the Board of Commissioners of the Louisiana Housing Finance Agency may choose to enter executive session, and by this notice, the Agency reserves its right to go into executive session, as provided by law.