



HOUSING FINANCE CORPORATION MEETING
MOUNTAIN CREEK RETIREMENT LIVING, MULTIPURPOSE
ROOM, 2305 CORN VALLEY ROAD
TUESDAY, APRIL 02, 2024 AT 11:30 AM

AGENDA

The meeting will be held at Mountain Creek Retirement Living, Multipurpose Room, 2305 Corn Valley Road, Grand Prairie, Texas. Citizens may speak for up to five minutes on any item on the agenda by completing and submitting a speaker card.

CALL TO ORDER

EXECUTIVE SESSION

The Housing Finance Corporation may conduct a closed session pursuant to Chapter 551, Subchapter D of the Government Code, V.T.C.A., to discuss any of the following:

- (1) *Section 551.071 “Consultation with Attorney”*
- (2) *Section 551.072 “Deliberation Regarding Real Property”*
- (3) *Section 551.074 “Personnel Matters”*
- (4) *Section 551.087 “Deliberations Regarding Economic Development Negotiations.”*

AGENDA ITEMS

1. Review of GPHFC Meeting Minutes for February 20, 2024
2. Review GPHFC Financial Reports February 2024
3. Review Operating Assets
 - A. Cotton Creek Apartments: Report on February 2024 Operations
 - B. Willow Creek Apartments: Report on February 2024 Operations
 - C. Mountain Creek Senior Living: Report on February 2024 Operations
4. Presentation of the Parkside on Carrier for consideration as a GPHFC Workforce venture.
5. RESOLUTION AUTHORIZING THE GRAND PRAIRIE HOUSING FINANCE CORPORATION TO WORK COOPERATIVELY WITH NEUROCK CAPITAL OR ITS AFFILIATE TO DEVELOP MEADOW GREEN APARTMENTS LOCATED AT 3001 E AVE K, GRAND PRAIRIE, TEXAS 75050 BY NEGOTIATING AND ENTERING INTO A MEMORANDUM OF UNDERSTANDING REGARDING THE PROJECT AND TAKING OTHER ACTIONS AS NECESSARY OR CONVENIENT RELATED TO THE PROJECT.
6. A RESOLUTION BY THE BOARD OF DIRECTORS OF GRAND PRAIRIE HOUSING FINANCE CORPORATION (GPHFC) AUTHORIZING GPHFC TO EXECUTE ANY AND ALL DOCUMENTS, OR TAKE ANY OTHER ACTION, THAT IS NECESSARY OR DESIRABLE TO:

- A. FACILITATE THE DEVELOPMENT OF A 69-UNIT APARTMENT DEVELOPMENT TO BE KNOWN AS LAPIZ FLATS (THE “PROJECT”), WHICH CONSISTS OF 63 AFFORDABLE HOUSING UNITS AND ASSOCIATED AMENITIES CONSTRUCTED ON LAND GROUND-LEASED FROM GPHFC TO LAPIZ FLATS, LLC, A TEXAS LIABILITY COMPANY (THE “COMPANY”);
- B. CAUSE LAPIZ MM, LLC, A TEXAS LIMITED LIABILITY COMPANY (THE “MANAGING MEMBER”) TO EXECUTE AN AMENDED AND RESTATED OPERATING AGREEMENT OF THE COMPANY AND OTHER RELATED DOCUMENTS, WHICH PROVIDE THE TERMS AND CONDITIONS UNDER WHICH THE COMPANY WILL CONDUCT ITS BUSINESS, INCLUDING BUT NOT LIMITED TO THE DEVELOPMENT, CONSTRUCTION, AND OPERATION OF THE PROJECT;
- C. CAUSE THE COMPANY TO ENTER INTO DEVELOPMENT FINANCING FOR THE PROJECT; AND
- D. CAUSE GPHFC AND/OR THE MANAGING MEMBER AND/OR THE COMPANY TO EXECUTE ANY SUCH FURTHER DOCUMENTATION AS NECESSARY OR DESIRABLE TO ALLOW THE CONSUMMATION OF THE TRANSACTIONS AS MORE FULLY DESCRIBED HEREIN.

CITIZEN COMMENTS

Citizens may speak during Citizen Comments for up to five minutes on any item not on the agenda by completing and submitting a speaker card.

ADJOURNMENT

The Housing Finance Corporation meeting is accessible to people with disabilities. If you need assistance in participating in this meeting due to a disability as defined under the ADA, please call 972-237-8040 or email (lrbrooks@gptx.org) at least three (3) business days prior to the scheduled meeting to request an accommodation.

Certification

In accordance with Chapter 551, Subchapter C of the Government Code, V.T.C.A, the Housing Finance Corporation meeting agenda was prepared and posted on March 29, 2024.



Lolette Brooks, Executive Assistant