



HOUSING FINANCE CORPORATION MEETING
MOUNTAIN CREEK RETIREMENT LIVING, PRIVATE DINING
ROOM, 2305 CORN VALLEY ROAD
TUESDAY, APRIL 22, 2025, AT 11:30 AM

AGENDA

The meeting will be held at Mountain Creek Retirement Living, Private Dining 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

INVOCATION

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 GPHFC MEETING MINUTES FOR MARCH 2025**
- 2. **REVIEW GPHFC FINANCIAL REPORT OF CASH ASSETS FRO MARCH 2025**
- 3. **REVIEW OF OPERATING ASSETS FOR MARCH 2025**
 - a. **Mountain Creek Senior Living Apartments**
 - b. **Cotton Creek Apartments**
 - c. **Willow Tree Apartments**

CITIZEN COMMENTS

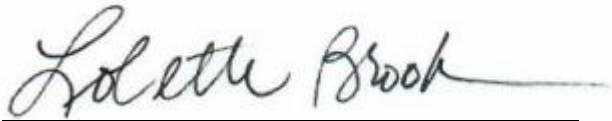
Citizens may speak during Citizen Comments for up to five minutes on any item not on the agenda by completing and submitting a speaker card.

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 April 18, 2025.

A handwritten signature in cursive script, reading "Lolette Brooks", followed by a horizontal line.

Lolette Brooks, Administrative Supervisor



CITY OF GRAND PRAIRIE COMMUNICATION

MEETING DATE: 04/22/2025

REQUESTER: Doug Jackson

PRESENTER: Doug Jackson, CPM Jackson Property Company

TITLE: GPHFC MEETING MINUTES FOR MARCH 2025

RECOMMENDED ACTION:



**GRAND PRAIRIE HOUSING
FINANCE CORPORATION**

MINUTES OF MEETING

Tuesday, March 18, 2025

MEETING LOCATION:
Mountain Creek Retirement
Living Apartments
Private Dining Room
2305 Corn Valley Road
Grand Prairie, Texas 75051

I. CALL TO ORDER

The meeting was opened by President Greg Giessner at 11:46 A.M. with a quorum present to conduct business. The following were in attendance:

<u>BOARD MEMBERS PRESENT:</u>	<u>ATTENDANCE TYPE:</u>	<u>JACKSON CONSULTING COMPANY:</u>	<u>ATTENDANCE TYPE</u>
Greg Giessner Jorja Clemson Zelda Freeman	In Person In Person In Person	Doug Jackson Sean Jackson Alicia Porter Kent Lyon	Virtual In Person In Person Virtual
<u>BOARD MEMBERS ABSENT:</u>		<u>COATS ROSE PRESENT:</u>	
Buddy White Marshall Sutton		Taylor Hawes	In Person
<u>CITY STAFF PRESENT:</u>		<u>HILLTOP SECURITIES:</u>	
Esther Coleman Gary Walters	In Person In Person	Claire Lastrapes Chelsey Tran	Virtual Virtual
<u>PARLIAMENT DRIVE:</u>			
Jeremy Woodard Ken Montgomery Lee Robinson	In Person In Person In Person		

II. INVOCATION

III. ESTABLISH QUORUM

President Giessner reported that he verified that a quorum of the GPHFC members were present.

IV. CALL TO ORDER

President Giessner Called the Meeting of the Grand Prairie Housing Finance Corporation to Order at 11:46 A.M.

V. MEETING MINUTES FOR FEBRUARY 2025 WERE REVIEWED BY THE BOARD.

MOTION FOR APPROVAL: Zelda Freeman
Second by: Jorja Clemson
Motion Carried: Yes

VI. FINANCIAL REPORTS FOR FEBRUARY WERE REVIEWED BY THE BOARD.

Sean Jackson presented and provided the board with review of the GPHFC Financial Report for the Period ending February 28, 2025.

MOTION FOR APPROVAL: Zelda Freeman
Second by: Jorja Clemson
Motion Carried: Yes

VII. PRAIRIE GATE I RESOLUTION

A RESOLUTION BY THE BOARD OF DIRECTORS OF GRAND PRAIRIE HOUSING FINANCE CORPORATION ("GPHFC") AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE THE ACQUISITION AND OPERATION OF PRAIRIE GATE COMMUNITY PHASE I, AN APARTMENT COMPLEX INTENDED FOR RENTAL TO PERSONS OF LOW AND MODERATE INCOME (THE "PROJECT").

RESOLUTION #HFCWF-25-03-020

MOTION FOR APPROVAL: Jorja Clemson
Second by: Zelda Freeman
Motion Carried: Yes

VIII. PRAIRIE GATE II RESOLUTION

A RESOLUTION BY THE BOARD OF DIRECTORS OF GRAND PRAIRIE HOUSING FINANCE CORPORATION ("GPHFC") AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE THE ACQUISITION AND OPERATION OF PRAIRIE GATE COMMUNITY PHASE II, AN APARTMENT COMPLEX INTENDED FOR RENTAL TO PERSONS OF LOW AND MODERATE INCOME (THE "PROJECT").

RESOLUTION #HFCWF-25-03-021

MOTION FOR APPROVAL: Jorja Clemson
Second by: Zelda Freeman
Motion Carried: Yes

IX. PRAIRIE GATE I PAYMENT AGREEMENT RESOLUTION

A RESOLUTION BY THE BOARD OF DIRECTORS OF THE GRAND PRAIRIE HOUSING FINANCE CORPORATION ("GPHFC") AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO ENTER INTO A PAYMENT AGREEMENT WITH THE CITY OF GRAND PRAIRIE, TEXAS ("CITY") FOR PRAIRIE GATE COMMUNITY PHASE 1 LOCATED AT 3951 DECHMAN DRIVE, GRAND PRAIRIE, TEXAS 75052 (THE "PROJECT").

RESOLUTION #HFCWF-25-03-022

MOTION FOR APPROVAL: Jorja Clemson
Second by: Zelda Freeman
Motion Carried: Yes

X. PRAIRIE GATE II PAYMENT AGREEMENT RESOLUTION

A RESOLUTION BY THE BOARD OF DIRECTORS OF THE GRAND PRAIRIE HOUSING FINANCE CORPORATION ("GPHFC") AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO ENTER INTO A PAYMENT AGREEMENT WITH THE CITY OF GRAND PRAIRIE, TEXAS ("CITY") FOR PRAIRIE GATE COMMUNITY PHASE II LOCATED AT 3930 WESTCLIFF RD., GRAND PRAIRIE, TEXAS 75052 (THE "PROJECT").

RESOLUTION #HFCWF-25-03-023

MOTION FOR APPROVAL: Jorja Clemson
Second by: Zelda Freeman
Motion Carried: Yes

XI. REVIEW OF OPERATING ASSETS:

Sean Jackson reviewed the Operating Reports for the GPHFC wholly owned assets with the Board. Specific issues that need to be addressed are as follows:

- A. Mountain Creek Senior Living Apartments: A flyer was sent to the City for voucher acceptance for the one bedroom units. Sean advised the Board that Mountain Creek will need \$75,000.00 to help with past due invoices. This Board approved to use the Owner Fee for the payment and for the payback date is to be determined.

MOTION FOR APPROVAL: Zelda Freeman
Second by: Jorja Clemson
Motion Carried: Yes

- B. Cotton Creek Apartments: There some issues with the TPO Roof areas that were installed several years ago.

- C. Willow Tree Apartments: Vacancy is up but the manager is working with the City for Section 8 voucher acceptance.

ADJOURNMENT:

President Giessner adjourned the Board Meeting at 1:13 P.M.

The foregoing minutes were approved on the dates listed below.

Approved:	Approved:
By: _____	By: _____
Date: _____	Date: _____



CITY OF GRAND PRAIRIE COMMUNICATION

MEETING DATE: 04/22/2025

REQUESTER: Doug Jackson

PRESENTER: Doug Jackson, CPM Jackson Property Company

TITLE: Review of GPHFC Financial Report of Cash Assets for March 2025

RECOMMENDED ACTION:

FINANCIAL REPORT OF CASH ASSETS

GRAND PRAIRIE HOUSING FINANCE CORPORATION

March 31, 2025

CHECKING ACCOUNT - Susser Bank

Beginning Balance as of February 28, 2025 \$ 69,779.80

Receipts During Period:

Insurance Reimbursements - JPC \$ 46,274.67

JPC - Annual Owners Fee \$ 118,284.01

Total Receipts \$ 164,558.68

Disbursements During Period:

Paint Creek / Mountain Creek - Temporary Loan \$ 75,000.00

Total Disbursements \$ 75,000.00

Ending Balance as of March 31, 2025 \$ 159,338.48

MONEY MARKET ACCOUNT - Susser Bank \$ 403,996.92

CERTIFICATES OF DEPOSIT - Susser Bank \$ 750,000.00

TOTAL CASH ASSETS as of March 31, 2025 \$ 1,313,335.40



CITY OF GRAND PRAIRIE COMMUNICATION

MEETING DATE: 04/22/2025

REQUESTER: Doug Jackson

PRESENTER: Doug Jackson, CPM Jackson Property Company

TITLE: REVIEW OF OPERATING ASSETS FOR MARCH 2025

- a. Mountain Creek Senior Living Apartments
- b. Cotton Creek Apartments
- c. Willow Tree Apartments

RECOMMENDED ACTION:
