



**HOUSING FINANCE CORPORATION MEETING**  
**MOUNTAIN CREEK RETIREMENT LIVING, PRIVATE DINING**  
**ROOM, 2305 CORN VALLEY ROAD**  
**TUESDAY, MAY 20, 2025, AT 11:30 AM**

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## **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 April 2025**
- 2. **Review GPHFC Financial Report of Cash Assets for April 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**

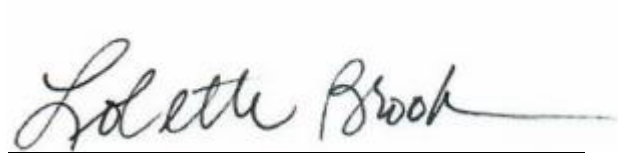
*Citizens may speak during Citizen Comments for up to five minutes on any item not on the agenda by completing and submitting a speaker card.*

## 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 May 16, 2025.*

A handwritten signature in cursive script, reading "Lolette Brooks", written in dark ink on a light background.

*Lolette Brooks, Administrative Supervisor*



## CITY OF GRAND PRAIRIE COMMUNICATION

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**MEETING DATE:** 05/20/2025

**REQUESTER:** Doug Jackson

**PRESENTER:** Doug Jackson, CPM Jackson Property Company

**TITLE:** Review GPHFC Meeting Minutes for April 2025

**RECOMMENDED ACTION:**

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**GRAND PRAIRIE HOUSING  
FINANCE CORPORATION**

**MINUTES OF MEETING**

**Tuesday, April 22, 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 11:50 A.M. with a quorum present to conduct business. The following were in attendance:

<b><u>BOARD MEMBERS PRESENT:</u></b>	<b><u>ATTENDANCE TYPE:</u></b>	<b><u>JACKSON CONSULTING COMPANY:</u></b>	<b><u>ATTENDANCE TYPE</u></b>
Greg Giessner Buddy White Zelda Freeman Marshall Sutton	In Person In Person In Person In Person	Doug Jackson Sean Jackson Alicia Porter Kent Lyon	Virtual In Person In Person Virtual
<b><u>BOARD MEMBERS ABSENT:</u></b>		<b><u>COATS   ROSE:</u></b>	
Jorja Clemson		Mattye Jones	Virtual
<b><u>CITY STAFF PRESENT:</u></b>		<b><u>HILLTOP SECURITIES:</u></b>	
Gary Walters	In Person	Claire Lastrapes	Virtual
<b><u>BROWN GRAHAM &amp; CO:</u></b>			
Shannon Andre	Virtual		

**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 11:50 A.M.

**V. MEETING MINUTES FOR MARCH 2025 WERE REVIEWED BY THE BOARD.**

**MOTION FOR APPROVAL:** Buddy White  
**Second by:** Zelda Freeman  
**Motion Carried:** Yes

**VI. FINANCIAL REPORTS FOR MARCH WERE REVIEWED BY THE BOARD.**

Sean Jackson presented and provided the board with review of the GPHFC Financial Report for the Period ending March 31, 2025.

**MOTION FOR APPROVAL:** Buddy White  
**Second by:** Zelda Freeman  
**Motion Carried:** Yes

**VII. 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 Retirement Living Apartments: Sean is working with the city of Grand Prairie to help reach possible prospects.
- B. Cotton Creek Apartments: REAC inspection is in May.
- C. Willow Tree Apartments: 5 new leases in March, showing occupancy is up.

**ADJOURNMENT:**

President Giessner adjourned the Board Meeting at 12:20 P.M.

The foregoing minutes were approved on the dates listed below.

<b>Approved:</b>	<b>Approved:</b>
By: _____	By: _____
Date: _____	Date: _____



## CITY OF GRAND PRAIRIE COMMUNICATION

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**MEETING DATE:** 05/20/2025

**REQUESTER:** Doug Jackson

**PRESENTER:** Doug Jackson, CPM Jackson Property Company

**TITLE:** Review GPHFC Financial Report of Cash Assets for April 2025

**RECOMMENDED ACTION:**

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# FINANCIAL REPORT OF CASH ASSETS

## GRAND PRAIRIE HOUSING FINANCE CORPORATION

April 30, 2025

### CHECKING ACCOUNT - Susser Bank

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

#### Receipts During Period:

Insurance Reimbursements - JPC	\$ 46,274.67
Ground Lease - NeuRock	\$ 160,503.87
Ground Lease - Grand at Hill Street	\$ 144,922.32
Ground Lease & Management Fee - Derby Park	\$ 109,000.00
CD's Matured at Susser Bank	<u>\$ 750,000.00</u>

Total Receipts \$ 1,210,700.86

#### Disbursements During Period:

Transfers OUT to MMDA	\$ 460,000.00
City of Grand Prairie - Pilot for Tides, Presidium & Derby Park	\$ 152,224.17
City of Grand Prairie - Loan Paydown	<u>\$ 750,000.00</u>

Total Disbursements \$ 1,362,224.17

Ending Balance as of April 30, 2025 \$ 7,815.17

MONEY MARKET ACCOUNT - Susser Bank \$ 867,219.84

TOTAL CASH ASSETS as of April 30, 2025 \$ 875,035.01



## CITY OF GRAND PRAIRIE COMMUNICATION

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**MEETING DATE:** 05/20/2025

**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:**

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