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May 19, 2021

A regularly scheduled and quarterly meeting of Oklahoma Housing Finance Agency's ("OHFA") Board of Trustees has been scheduled to be held at 10:00 a.m. Wednesday, May 26, 2021 at the Holiday Inn Oklahoma City North, 6200 N. Robinson, Oklahoma City, Oklahoma. The agenda for this meeting will be as follows:

- 1. Consider a Resolution approving Minutes of the March 17, 2021 meeting of the Board of Trustees. APPROVED**
- 2. Certifications and Awards.**
- 3. Consider a Resolution approving the Consolidated Annual Contributions Contracts ("CACCs") to OHFA by the U.S. Department of Housing and Urban Development ("HUD") and approving and ratifying the execution of said CACC Contracts, along with any and all additional documents relating to amendments of said contracts, by the Executive Director of OHFA. APPROVED**
- 4. Consider a Resolution approving OHFA's Annual Plan for fiscal year 2021-2022 prepared pursuant to 24 CFR 903; authorizing and directing staff to submit said Plan to the U.S. Department of Housing and Urban Development ("HUD"). APPROVED**
- 5. Consider a Resolution approving the adjusted Housing Choice Voucher (Section 8) Tenant Utility Allowance schedules and authorizing and directing the staff of OHFA to submit same to the U.S. Department of Housing and Urban Development ("HUD") in accordance with federal regulations governing HUD's Housing Choice Voucher Program. APPROVED**
- 6. Consider a Resolution ratifying and approving the submission of an application to the U.S. Department of Housing and Urban Development ("HUD") to administer two hundred seventy-one (271) Emergency Housing Vouchers ("EHVs"), and any additional EHVs as they become available in order to provide Emergency Housing Assistance to individuals and families who are homeless, at risk of homelessness or fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking; authorizing the staff of OHFA to develop policies for Administering EHVs and to amend the Housing Choice Voucher Administrative Plan to include EHV policies; authorizing staff to administer EHVs in compliance with the American Rescue Plan Act of 2021 and federal regulations; authorizing the**

Executive Director of OHFA to execute an amended Consolidated Annual Contributions Contract (“CACCC”) that reflects the obligation of funds and monthly disbursements; authorizing the Executive Director of OHFA to take all such other actions as may be necessary and proper to administer and disburse EHV Funds in compliance with federal statutes and regulations. APPROVED

- 7. Consent Docket – The following items of business may be voted upon by a single vote of the Trustees without discussion, unless and except for any item which anyone of the Trustees desires to have discussion about at the meeting, in which case, each item so noted will be withdrawn from the Consent Docket and handled individually in order immediately following the completion of the Consent Docket:**

7.1 Consider a Resolution approving the sale of not to exceed \$125 million under OHFA TBA Program of GNMA/FNMA/FHLMC certificates relating to single family mortgages to be originated as a part of the ongoing origination program of the Oklahoma Housing Finance Agency; ratifying previous trades; directing the staff to develop the documentation for the program and approving parameters for the sale of Single Family Program loans; authorizing staff and OHFA officers to take such other action as may be necessary or desirable for such purpose.

7.2 Consider a Resolution approving the sale of not to exceed \$75 million under OHFA Single Family Program of GNMA/FNMA/FHLMC certificates relating to Single Family Mortgages originated as a part of the ongoing origination program of OHFA; directing the staff to develop the documentation for the program and approving parameters for the sale of said GNMA/FNMA/FHLMC certificates; authorizing staff and OHFA officers to take such other actions as may be necessary or desirable for such purpose.

7.3 Consider a Resolution approving the renewal of computer software support and related payments for Housing and Development Services, Inc. for software utilized by OHFA’s Single Family (“SF”) Bond and Contract Administration (“CA”) Programs.

7.4 Consider a Resolution authorizing the placement of OHFA’s property and general liability insurance and authorizing and approving the payment of the premiums for said coverage.

7.5 Consider a Resolution approving the renewal of Worker’s Compensation insurance coverage through Travelers Insurance.

7.6 Consider a Resolution approving forms of Request for Proposal (“RFP”) for Legal Services Provider, Financial Advisor, Underwriter and Corporate Trustee Bank for the OHFA 2021-2022 Multifamily Housing Bond Program and authorizing distribution of a RFP for each service provider, as a “Related Plan of Financing”. APPROVED

- 8. Consider a Resolution ratifying and approving the submission of the Homeowner Assistance Fund (“HAF”) Application to the United States Department of the**

Treasury ("U.S. Treasury") by the Oklahoma Housing Finance Agency ("OHFA") on behalf of the state of Oklahoma; authorizing the Executive Director and staff of OHFA to develop Emergency Rules and submit said Rules to the Governor of Oklahoma; ratifying and approving all actions that were or will be necessary to facilitate implementation of the HAF Program, including but not limited to the leasing of office space, hiring of staff and contractors; purchase of hardware and software and other necessary items; authorizing the Executive Director of OHFA to take all such other actions as may be necessary and proper to implement and administer the HAF Program, including but not limited to, expend funds (for the HAF Program only) provided by the U.S. Treasury in excess of the Executive Director's \$50,000 signature authority and upon consultation with the Chairman of OHFA's Board, execute contracts and request funds from the U.S. Treasury for Program expenditures. APPROVED

9. Consider an Application for funding from the State of Oklahoma's 2020 HOME Investment Partnerships Program filed by the Applicant identified in Exhibit "A", to this agenda, and in connection therewith: (a) make such preliminary and/or intermediate rulings as may be necessary and/or appropriate in regard to the conduct of the proceedings; (b) receive and hear the reports and recommendations of the Staff of OHFA, the evidence and arguments of the Applicant and its representatives and, pursuant to the Oklahoma Open Meeting Act, the comments of members of the public present; and (c) at the conclusion of all testimony and evidence, consider an individual Resolution approving, subject to any contingencies, conditions or requirements established by the Trustees, or disapproving the Application of said Applicant for funding from the State of Oklahoma's 2020 HOME Investment Partnerships Program. APPROVED

Exhibit "B" reflects the balance of HOME funds. It is provided for information purposes only.

10. Consider and conduct individual proceedings to consider the 4% Applications for an Allocation from the 2021 Oklahoma State Tax Credit Authority filed by each of the Owner/Applicants identified in Exhibit "1" to this Agenda, and in connection therewith: (a) make such preliminary and/or intermediate rulings as may be necessary and/or appropriate to the conduct of said proceedings, including reassignment of funds among the various set-asides and/or to utilize Federal Credits from 2021 and State Tax Credits; (b) receive and hear the reports and recommendations of the Staff of OHFA, the evidence and arguments of the Applicants and their representatives and, pursuant to the Oklahoma Open Meeting Act, the comments of members of the public present; and (c) at the conclusion of all testimony and evidence, consider Resolutions approving, subject to any contingencies, conditions or requirements established by the Trustees, or disapproving the Applications of each of said Owners/Applicants and providing for execution of documents evidencing the actions of the Trustees. CONTINUED UNTIL JULY 21, 2021
11. Consider and conduct individual proceedings to consider the 9% Applications for an Allocation from the 2021 Oklahoma State Tax Credit Authority filed by each of the Owner/Applicants identified in Exhibit "2" to this Agenda, and in connection

therewith: (a) make such preliminary and/or intermediate rulings as may be necessary and/or appropriate to the conduct of said proceedings, including reassignment of funds among the various set-asides and/or to utilize Federal Credits from 2021 and State Tax Credits; (b) receive and hear the reports and recommendations of the Staff of OHFA, the evidence and arguments of the Applicants and their representatives and, pursuant to the Oklahoma Open Meeting Act, the comments of members of the public present; and (c) at the conclusion of all testimony and evidence, consider Resolutions approving, subject to any contingencies, conditions or requirements established by the Trustees, or disapproving the Applications of each of said Owners/Applicants and providing for execution of documents evidencing the actions of the Trustees. APPROVED

12. Consider a Resolution authorizing the Inducement of the Issuance of Multifamily Bonds for the New Construction of The Gates of Oklahoma City in Oklahoma City, Oklahoma. Any competitive bidding for the sale thereof is waived. APPROVED
13. Consider a Resolution approving and authorizing a waiver to increase the current cost limit of \$180 per square foot to \$200 per square foot on all Affordable Housing Tax Credit Applications submitted from June 1, 2021 until December 31, 2022. APPROVED
14. Consider a Resolution approving and adopting Clarifying Language for the 2021 Oklahoma Housing Trust Fund Application. Draws shall be allocated to each building separately. If a particular Stage is less than 100% complete after a specific building's inspection, then the draw shall be adjusted accordingly to the percentage of completion for that specific building since the last inspection report. APPROVED
15. Consider a Resolution amending Resolution #20-05-49 to change the name of the owner to Villages at A New Leaf, LP and increase the Maximum Federal Tax Credit amount of the below named Owner for the Development, The Villages at a New Leaf-A Path to Independence, OHFA File #20-02-32, Owasso, Oklahoma, from \$325,000 to \$400,000. APPROVED
16. Consider a Resolution amending Resolution #19-09-16 to change the name of the owner to both THRIVE Residences, LLC and THRIVE ALF, LLC and to increase the Maximum Bond Amount of the Inducement of the Issuance of Multifamily Bonds for the new construction of THRIVE on 10th in Oklahoma City, Oklahoma from \$42,500,000 to \$50,000,000. APPROVED
17. Consider a Resolution amending Resolution #19-11-22 to change the name of the owner to THRIVE on 10th Senior, LP and increase the Maximum Federal Tax Credit amount of the below named Owner for the Development, THRIVE on 10th, OHFA File #19-09-58, Oklahoma City, Oklahoma, from \$2,043,905 to \$3,300,000. APPROVED
18. Consider a Resolution amending Resolution #19-11-23 to change the name of the Owner to both THRIVE Residences, LLC and THRIVE ALF, LLC and to increase the Final Maximum Bond amount of the Issuance of Revenue Bonds of the OHFA in an aggregate principal amount from \$42,500,000 to \$50,000,000 for the new

construction of THRIVE on 10th in Oklahoma City, Oklahoma, OHFA File #19-09-58.
APPROVED

19. Report on HOME Homeless Assistance & Supportive Services Program.

Verbal Report.

20. 2020 Oklahoma Affordable Housing Act Economic Impact Report.

Verbal Report.

21. 2nd Quarterly Budget Report and March Cost Center Analysis.

Verbal Report.

22. Any business not known about or which could not have been reasonably foreseen prior to the time of posting of this agenda.

23. Adjournment.



OKLAHOMA HOUSING FINANCE AGENCY
2020 HOME PROGRAM
Exhibit A

HOME Exhibit "A"

APPROVAL

Applicant	Location of Development	Activity	# Units	# HOME Units	Score	Award Amount	CHDO Award Amount
Neighborhood Housing Services Oklahoma City, Inc.	Oklahoma County-site to be selected	Acq/Rehab - Homebuyer	3	3	64%	\$500,000	N/A

Oklahoma Housing Finance Agency
HOME Program Activity Funding Tracking
Exhibit B

HOME Program Year	CHDO	Rental	DPA	CHDO
April 2020 to March 2021	Set-aside	Homeownership		Operating Assistance
2020 Allocation				
	\$8,533,183.00			
Percentage of Allocation per Annual Plan				
Amount based on percentage	25%	50%	10%	5%
Prior Year	2,133,295.75	4,266,591.50	853,318.30	426,659.15
Carryover/Deobligated/Returned/Recaptured: 4/2020 - 03/2021				
	1,755,126.81	335,175.64		
HOME Balance available:	3,888,422.56	4,601,767.14	853,318.30	426,659.15
July 2020 Awards and Inspection Costs	2,704,897.00		200,000.00	265,689.00
September 2020 Awards and Inspection Costs	686,000.00	1,507,000.00		
November 2020 Awards and Inspection Costs		2,916,930.00		159,751.00
January 2021 Awards and Inspection Costs		508,000.00		
May 2021 Awards and Inspection Costs		508,000.00		
	497,525.56	(838,162.86)	653,318.30	1,219.15
DPA Balance transferred to Rental/Homeownership		653,318.30	(653,318.30)	
Ending balance	497,525.56	(184,844.56)	-	1,219.15
	\$313,900.15			
(10% of the 2020 Allocation is for the Administration expenses of the Program. That is why the percentages above only total 90%)				

APPROVALS

File #	Development Name	Location	Type of Construction	Total # of Units	# of TC Units	Federal Credits Recommended	State Credits Recommended	Tax Credits per Unit (Tiebreaker, if necessary)
21-01-34	The Gates of Oklahoma City	Oklahoma City; Oklahoma County	Multifamily New Construction	120	120	\$699,000	\$699,000	\$5,825
21-02-35	North Pointe Apartments	Oklahoma City; Oklahoma County	Multifamily New Construction	184	184	\$1,350,000	N/A	N/A

DENIAL DUE TO FAILED THRESHOLD

File #	Development Name	Location	Type of Construction	Total # of Units	# of TC Units	Federal Credits Requested	State Credits Requested	Tax Credits per Unit (Tiebreaker, if necessary)
21-01-32	Fairground Flats	Oklahoma City; Oklahoma County	Multifamily New Construction	248	248	\$1,485,000	\$1,485,000	\$5,988
21-01-33	Maplewood Village	Tulsa; Tulsa County	Multifamily New Construction	120	120	\$875,000	\$875,000	\$7,292

WITHDRAWN

File #	Development Name	Location	Type of Construction	Total # of Units	# of TC Units	Federal Credits Requested	State Credits Requested	Tax Credits per Unit (Tiebreaker, if necessary)
21-01-30	Amber Valley Apartments	Yukon; Oklahoma County	Multifamily New Construction	160	160	\$688,000	\$688,000	\$4,300

Oklahoma Housing Finance Agency - Board Meeting
Tax Credit Awards 1st Funding Period 2021
Staff Recommendations
May 26, 2021
Exhibit 2

Okla. Population per IRS	3,980,783
Rate: Times per Capita	2.81250
Total Credits - <u>2021</u>	11,195,952
Remaining 2020 Tax Credits	107,804
Returned Credits to Date	30,900
Total Federal Credits Available - <u>2021</u>	11,334,656
Federal Credits Available 1st Funding Period	5,667,328
Federal Credits Recommended 1st Funding Period	5,450,591
Federal Credits Carry Forward to 2nd Funding Period	216,737
National Pool Credits Received in 2021	-
Federal Credits Available 2nd Funding Period	5,667,328
Total Federal Credits Available 2nd Funding Period	5,884,065
Total State Credits Available - <u>2021</u>	2,000,000
State Credits Recommended 1st Funding Period	1,794,770
State Credits Available 2nd Funding Period	205,230

	<u>Federal</u> <u>Requested</u> <u>Amount</u>	<u>State</u> <u>Requested</u> <u>Amount</u>	<u># of Federal</u> <u>and State</u> <u>Applications</u>
<u>Number of 2021 Applications:</u>			
Summary			
1st Funding Period	14,751,301	8,471,480	28/17
2nd Funding Period		-	
Total applications:	14,751,301	8,471,480	

NONE	<u>RECOMMEND DENIAL:</u> <u>FAILED THRESHOLD</u>	<u>Score</u>	<u>Requested</u> <u>Amount</u>
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Oklahoma Housing Finance Agency - Board Meeting
Tax Credit Awards 1st Funding Period 2021
Staff Recommendations
May 26, 2021
Exhibit 2

RECOMMEND APPROVAL AND TRANSFER OF FUNDS:

			Federal Credits		State Credits	
	Alloc.	Score	Award Amount	Balance:	Award Amount	Balance:
CHOICE NEIGHBORHOOD IMPLEMENTATION GRANT - SET-ASIDE	\$1,000,000			1,000,000		
21-01-18 River West Phase IV (CNI, NC Urban) - Tulsa		47.4160	1,000,000	-		
				-		
NONPROFIT (NP) -	15%			700,099		2,000,000
21-01-13 Miami Towers (NP, Rehab) - Miami		60.8287	673,500	26,599	-	-
Transfer To General Pool				(26,599)		
				-		
NEW CONSTRUCTION (URBAN) -	38.5%			1,796,922		2,000,000
21-01-23 Sunset Park (NC Urban) STC - Ponca City		58.9670	650,000	1,146,922	650,000	1,350,000
21-01-02 Claremore Flats (NC Urban) STC - Claremore		57.4564	389,770	757,152	389,770	960,230
21-01-24 The Legacy on Penn (NC Urban) STC - Oklahoma City		57.3182	508,000	249,152	508,000	452,230
21-01-26 The Villas at Melrose (NC Urban) STC - Oklahoma City		57.1026	247,000	2,152	247,000	205,230
Transfer To New Construction Combined				(2,152)		
				-		
NEW CONSTRUCTION (RURAL) -	16.5%			770,109		205,230
21-01-09 Katy Station (NC Rural) - McAlester		55.1605	728,500	41,609		205,230
Transfer To New Construction Combined				(41,609)		
				-		
NEW CONSTRUCTION COMBINED -						205,230
Transfer From New Construction (Urban)				2,152		
Transfer From New Construction (Rural)				41,609		
Subtotal				43,761		
Transfer To General Pool				(43,761)		
				-		
REHABILITATION - SET-ASIDE	30%			1,400,198		205,230
21-01-14 Nine Tribes Towers (NP, Rehab) - Miami		62.6539	750,000	650,198		
21-01-10 Lake Ridge Senior Villas (Rehab) - Eufaula		56.9099	288,821	361,377		
21-01-19 SavannahPark of Wetumka (Rehab) - Wetumka		56.0930	215,000	146,377		
Transfer To General Pool				(146,377)		
				-		
GENERAL POOL - SET-ASIDE						205,230
Transfer From Nonprofit of \$26,599				26,599		
Transfer From New Construction Combined of \$43,761				70,360		
Transfer From Rehab of \$146,377				216,737		
Carry Forward to 2021 2nd Round Federal and State Credits				216,737		205,230

Oklahoma Housing Finance Agency - Board Meeting
Tax Credit Awards 1st Funding Period 2021
Staff Recommendations
May 26, 2021
Exhibit 2

<u>Reference only:</u>	<u>Requested</u>
WITHDRAWN APPLICATIONS	Amount
21-01-12 Meadowood Commons - Oklahoma City	640,000
21-01-28 Valencia Commons - Oklahoma City	640,000
21-01-15 Northeast OKC Redevelopment - Oklahoma City	750,000
Subtotal	2,030,000

<u>RECOMMEND DENIAL DUE TO</u>	<u>Score</u>	<u>Requested</u>
<u>INSUFFICIENT FUNDS</u>		<u>Amount</u>
21-01-27 Trinity Gardens (NP, Rehab) - Oklahoma City	57.7922	750,000
21-01-22 Summer Oaks Park (NC Rural) STC - Hobart	57.7119	640,000
21-01-03 Concord Place Apartments (NP, NC Urban) STC - Tulsa	57.2704	566,108
21-01-20 Seventy First Flats (NC Urban) STC - Tulsa	57.2636	550,055
21-01-01 Capstone at Creston Hills (NP, NC Urban) STC - Oklahoma City	57.2220	530,000
21-01-04 Country Club Estates (NC Urban) STC - Duncan	57.0745	410,000
21-01-16 Northview Gardens (NC Urban) STC - Edmond	56.8807	525,173
21-01-21 StoneRidge of Poteau (NC Rural) STC - Poteau	56.5077	394,000
21-01-17 Residence at Parkside (NP, NC Rural) STC - Harrah	56.2853	507,500
21-01-07 Highland Springs (NC Rural) - Marietta	53.8654	295,000
21-01-06 GardenWalk of Commerce (Rehab) - Commerce	53.7575	580,000
21-01-08 Ironwood Trails (NC Urban) STC - Oklahoma City	53.3094	510,000
21-01-11 Magnolia Ridge II (NP, NC Urban) STC - Stillwater	53.0118	440,134
21-01-05 Eagle Flats II (NP, NC Rural) STC - Elk City	52.0797	323,740
21-01-25 The T Oklahoma City Phase II (NC Urban) - Oklahoma City	51.5529	249,000
Subtotal		7,270,710

★★ Ranked in Tiebreaker Order

LIGHT BLUE TEXT = APPLICATIONS WITHDRAWN

RED TEXT = STAFF RECOMMENDS DENIAL - FAILED THRESHOLD

GREEN TEXT = STAFF RECOMMENDS APPROVAL

PURPLE TEXT = STAFF RECOMMENDS DENIAL DUE TO INSUFFICIENT FUNDS

STC = STATE TAX CREDITS