

November 16, 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, November 17, 2021 at the Holiday Inn Oklahoma City North, 6200 N. Robinson, Oklahoma City, Oklahoma.* The amended agenda for this meeting will be as follows:

1. Consider a Resolution approving Minutes of the September 22, 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 Oklahoma Housing Finance Agency's ("OHFA's") Administrative Plan for the U.S. Department of Housing and Urban Development's ("HUD's") Housing Choice Voucher program, as amended, and authorizing and directing the staff of OHFA to make said Administrative Plan available to HUD for review. **APPROVED**
5. Consider a Resolution approving and authorizing in the renewal of computer software support from HAPPY Software, Inc. for use in OHFA's Housing Choice Voucher Program. **APPROVED**
6. 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which anyone of the Trustees desires to have discussion about at the meeting, in which case, each item so noted will be withdrawn from the Consent Docket and handled individually in order immediately following the completion of the Consent Docket: **APPROVED**
 - 6.1 Consider approval of a Resolution establishing the date, time, and place of OHFA's regularly scheduled meetings (including quarterly meetings) for calendar year 2022, and authorizing the filing of the date, time, and place with the Secretary of State, as required, by December 15, 2021.
 - 6.2 Consider a Resolution approving the sale of not to exceed \$125 million under the 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 OHFA; ratifying previous trades; directing the staff to develop the documentation for the program and approving parameters for sale of Single Family Program loans; authorizing staff and OHFA officers to take such other actions as may be necessary or desirable for such purpose.

6.3 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.

6.4 Consider a Resolution authorizing the continuation of a \$100,000,000 revolving credit facility, depository account and custodial account with the Federal Home Loan Bank of Topeka, Kansas for the purpose of providing funding of the OHFA Single Family Loan/Mortgage Backed Securities Program; authorizing OHFA officers to execute documents relating thereto.

6.5 Consider a Resolution approving and authorizing the acquisition of furnishings for the newly remodeled OHFA office building.

6.6 Consider a Resolution approving the Transfer of Ownership of the Tax Credit Development known as Creekside Village, Edmond, Oklahoma 73003, OHFA #03-02-09, from Creekside Village, LP to American Reserve Service Corporation subject to certain conditions and terms.

6.7 Consider a Resolution approving the Transfer of Ownership of the Tax Credit Development known as Norwood Apartments, Tulsa, Oklahoma 74114, OHFA File #96-03-05, from Norwood Housing Partners, L.P., to Norwood Holdings, LLC subject to certain conditions and terms.

6.8 Consider a Resolution approving the Transfer of Ownership of the Tax Credit Development known as Rockwell Villa Apartments, Oklahoma City, Oklahoma 73127, OHFA #04-10-30, from Rockwell Villa MF II, LLC to OKRWV, LP subject to certain conditions and terms.

6.9 Consider a resolution approving the substitution of WR – WG GMC GP, Inc. as the General Partner of the Owner of the Tax Credit Development known as Wesley Village, Oklahoma City, Oklahoma, OHFA File #12-09-88, subject to certain conditions and terms.

6.10 Consider a resolution approving the substitution of WR – WG GMC GP, Inc. as the General Partner of the Owner of the Tax Credit Development known as Cherokee Terrace, Enid, Oklahoma, OHFA File #12-09-90, subject to certain conditions and terms.

6.11 Consider a Resolution approving the reduction in the number of units for the following Low Income Housing Tax Credit Development Creston Park Phase I, OHFA File #20-04-34, Oklahoma City, Oklahoma.

6.12 Consider a Resolution approving and authorizing the review of the tax credit program rules and guidelines promulgated by Oklahoma Housing Finance Agency

("OHFA") under the Oklahoma Administrative Procedures Act ("OAPA") and codified under Title 330 of the Oklahoma Administrative Code; Authorizing the staff of OHFA to proceed under the permanent rulemaking provisions of the OAPA with the adoption of any amendments to said rules and guidelines as deemed necessary by the staff.

7. Homeowner Assistance Fund "HAF" Update.
8. Consider and conduct individual proceedings to consider the 4% Applications for an Allocation from the State of Oklahoma's 2021 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 Credits from 2020 for certain Applicants; (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**
9. 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**
10. Consider an Application for funding from the State of Oklahoma's 2021 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 2021 HOME Investment Partnerships Program. Exhibit "B" reflects the balance of HOME funds. It is provided for information purposes only. **APPROVED**

11. Consider a Resolution approving and accepting return of Tax Credits allocated from OHFA's 2018 Credit Authority in exchange for an Allocation of Tax Credits from OHFA's 2021 Credit Authority, from and to Owner, Ridgeview Heights Apartments, LP, as it relates to Ridgeview Heights, El Reno, OK (OHFA File #18-11-61) and in connection therewith take such other actions and make determinations as deemed necessary by the Board of Trustees. **APPROVED**
12. Consider a Resolution approving and accepting return of Tax Credits allocated from OHFA's 2018 Credit Authority in exchange for an Allocation of Tax Credits from OHFA's 2021 Credit Authority, from and to Owner, RiverBrook Apartments, LP, as it relates to RiverBrook Apartments, Broken Arrow, OK (OHFA File #18-06-44) and in connection therewith take such other actions and make determinations as deemed necessary by the Board of Trustees. **APPROVED**
13. Consider a Resolution approving and accepting return of Tax Credits allocated from OHFA's 2020 Credit Authority in exchange for an Allocation of Tax Credits from OHFA's 2021 Credit Authority, from and to Owner, Lake Forest Hills, LP, as it relates to Lake Forest Hills, Midwest City, OK (OHFA File #20-06-49) and in connection therewith take such other actions and make determinations as deemed necessary by the Board of Trustees. **APPROVED**
14. Consider a Resolution approving and adopting an amendment to the 2022 Affordable Housing Tax Credit Qualified Allocation Plan ("QAP") to revise the language under "Attachment #7 – Section 42 Leasing Language, Development Services, & Referral Acceptance Certification" to coincide with the language in House Bill 2399. **APPROVED**
15. Consider a Resolution approving and adopting an amendment to the 2022 Affordable Housing Tax Credit Qualified Allocation Plan ("QAP") Attachment #11 – Development Amenities Certification to revise the specifications/guidelines of providing a Storm Shelter or Safe Room that meets or exceeds the most recent State of Oklahoma Uniform Building Code Commission minimum State requirement for storm shelters, which currently requires construction according to ICC/NSSA 500 Standard, FEMA 320 Guideline, FEMA 361 Guideline or other equivalent approved engineered system. **APPROVED**
16. Consider a Resolution approving and authorizing the review and filing of emergency tax credit program rules and guidelines promulgated by Oklahoma Housing Finance Agency ("OHFA") under the Oklahoma Administrative Procedures Act ("OAPA") and codified under Title 330 of the Oklahoma Administrative Code; Authorizing the staff of OHFA to proceed under the emergency rulemaking provisions of the OAPA with the adoption of any amendments to said rules and guidelines as deemed necessary by the staff. **APPROVED**

17. Report on Oklahoma Coalition for Affordable Housing Task Force.
18. Consider a Resolution authorizing an adjustment to the Agency-paid premium for spouse and dependent health and dental insurance coverage effective January 1, 2022. **APPROVED**
19. Report on Cost Center Analysis.
20. Any business not known about, or which could not have been reasonably foreseen prior to the time of posting of this Agenda.
21. Adjourned.

FOR THE CHAIRMAN

**Deborah Jenkins
Executive Director**

Exhibit 1
Oklahoma Housing Finance Agency - Board Meeting
State Tax Credit Awards 2021
Staff Recommendations
November 17, 2021

\$4,000,000

	9%
	\$2,000,000.00
1st Funding Period	-\$1,794,770.00
Remaining Balance	\$205,230.00 **
Transfer to 4%	-\$205,230.00

	4%
	\$2,000,000.00
1st Funding Period	-\$699,000.00
Remaining Balance	\$1,301,000.00
Transfer from 9%	\$205,230.00
Available Balance	\$1,506,230.00
21-06-54 Portland Place Apartments	-\$950,000
Supplemental Awards	-\$376,639
Amount Remaining	\$179,591.00

**Any State Tax Credits Remaining after Funding Period One will be available to both 4% and 9% Applications in Funding Period Two, with priority going to 4% Applications.

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)
21-06-54	Portland Place Apartments	Oklahoma City; Oklahoma County	Multifamily New Construction	180	180	\$950,000	\$950,000	\$5,278

DENIAL DUE TO INSUFFICIENT FUNDS

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)
21-06-55	Rising Sun Apartments	Oklahoma City; Oklahoma County	Multifamily New Construction	184	184	\$1,050,000	\$1,050,000	\$5,707

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)
21-06-56	West Canute Flats	Tulsa; Tulsa County	Multifamily New Construction	140	140	\$688,000	\$688,000	\$4,914
21-06-52	Country Club Estates	Duncan; Stephens County	Multifamily New Construction	64	64	\$405,780	\$405,780	\$6,340

SUPPLEMENTAL AWARDS

File #	Development Name	Location	Type of Construction	Total # of Units	# of TC Units	Federal Credits Recommended	State Credits Recommended
20-01-27	Chisholm Springs	Spencer, Miami, OKC	Single Family New Construction	301	301	\$188,319	\$188,319
21-01-34	The Gates of OKC	Oklahoma City; Oklahoma County	Multifamily New Construction	120	120	\$75,328	\$75,328
21-06-54	Portland Place Apartments	Oklahoma City; Oklahoma County	Multifamily New Construction	180	180	\$112,992	\$112,992

Oklahoma Housing Finance Agency - Board Meeting
Tax Credit Awards 2nd Funding Period 2021
Staff Recommendations
November 17, 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 Awarded 1st Funding Period	5,450,591
Federal Credits Carry Forward to 2nd Funding Period	216,737
National Pool Credits Received in 2021	137,292
Returned Credits after May Board Meeting	749,952
Federal Credits Available 2nd Funding Period	5,667,328
Total Federal Credits Available 2nd Funding Period	6,771,309
Total State Credits Available - <u>2021</u>	4,000,000
State Credits Awarded 1st Funding Period	2,493,770
State Credits Recommended for 4% Awards 2nd Funding Period	1,326,639
State Credits Available 2nd Funding Period	179,591

<u>Number of 2021 Applications:</u> Summary	<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>
1st Funding Period	14,751,301	8,471,480	28/17
2nd Funding Period	9,326,726	179,591	15/1
Total applications:	24,078,027	8,651,071	

<u>RECOMMEND DENIAL:</u> <u>FAILED THRESHOLD</u>	<u>Score</u>	<u>Requested</u> <u>Amount</u>
21-06-45 Spring Ridge Trails (NC Urban) - Enid	55.5326	583,250
21-06-37 Camden Point (NP, NC Rural) - Woodward	53.5289	750,000
21-06-42 PanAmerica Apartments (Rehab) - Tulsa	51.4190	649,934
21-06-45 Southern Pointe (NP, NC Rural) - Shawnee	41.0923	234,389
	Total	2,217,573

Oklahoma Housing Finance Agency - Board Meeting
Tax Credit Awards 2nd Funding Period 2021
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RECOMMEND APPROVAL AND TRANSFER OF FUNDS:

			9% Federal Credits		State Credits		4% Federal Credits	
	Alloc.		<u>Award</u>	<u>Balance:</u>	<u>Award</u>	<u>Balance:</u>	<u>Award</u>	<u>Balance:</u>
		Score	Amount		Amount		Amount	
<u>CHOICE NEIGHBORHOOD IMPLEMENTATION GRANT - SET-ASIDE</u>	\$1,000,000			1,000,000		179,591		
21-06-44 River West Phase V (CNI, NC Urban) - Tulsa		47.7908	1,000,000	-				
				-				
<u>NONPROFIT (NP) -</u>								
	Alloc. %		<u>Award</u>	<u>Balance:</u>	<u>Award</u>	<u>Balance:</u>	<u>Award</u>	<u>Balance:</u>
		Score	Amount		Amount		Amount	
21-06-39 Disciples Village Apartments (NP, Rehab) - Tulsa	15%			865,696		179,591		
		59.5020	750,000	115,696				
Transfer To General Pool				(115,696)				
				-				
<u>NEW CONSTRUCTION (URBAN) -</u>								
	Alloc. %		<u>Award</u>	<u>Balance:</u>	<u>Award</u>	<u>Balance:</u>	<u>Award</u>	<u>Balance:</u>
		Score	Amount		Amount		Amount	
21-06-38 Crossroads at Westchester (NC Urban) - Lawton	38.5%			2,221,954		179,591		
21-06-50 West Canute Flats (NC Urban) - Tulsa		55.5321	750,000	1,471,954				
21-06-51 West Canute Flats (NC Urban) - Tulsa		52.8356	649,966	821,988			1,286,230	
21-06-48 The T OKC Phase II (NC Urban) - Oklahoma City		51.5769	248,000	573,988				
Transfer To New Construction Combined				(573,988)				
				-				
<u>NEW CONSTRUCTION (RURAL) -</u>								
	Alloc. %		<u>Award</u>	<u>Balance:</u>	<u>Award</u>	<u>Balance:</u>	<u>Award</u>	<u>Balance:</u>
		Score	Amount		Amount		Amount	
21-06-51 Wildwood II (NP, NC Rural) STC - Sayre	16.5%			952,266		179,591		
		53.7823	179,591	772,675	179,591	\$ -		
Transfer To New Construction Combined				(772,675)				
				-				
<u>NEW CONSTRUCTION COMBINED -</u>								
		Score	<u>Award</u>	<u>Balance:</u>	<u>Award</u>	<u>Balance:</u>	<u>Award</u>	<u>Balance:</u>
			Amount		Amount		Amount	
Transfer From New Construction (Urban)				573,988		-		
Transfer From New Construction (Rural)				772,675				
Subtotal				1,346,663				
Transfer To General Pool				(1,346,663)				
				-				

Oklahoma Housing Finance Agency - Board Meeting
 Tax Credit Awards 2nd Funding Period 2021
 Staff Recommendations
November 17, 2021

Exhibit 2

<u>REHABILITATION - SET-ASIDE</u>	<u>Alloc. %</u>	<u>Score</u>	<u>Award Amount</u>	<u>Balance:</u>	<u>Award Amount</u>	<u>Balance:</u>	<u>Award Amount</u>	<u>Balance:</u>
	30%			1,731,393		-		
21-06-49 Trinity Gardens Apartments (NP, Rehab) - Oklahoma City		57.7922	750,000	981,393				
21-06-40 East Side Housing (NP, Rehab) - Broken Bow		55.9279	600,795	380,598				
Transfer To General Pool				(380,598)				
				-				

<u>GENERAL POOL - SET-ASIDE</u>	<u>Score</u>	<u>Award Amount</u>	<u>Balance:</u>	<u>Award Amount</u>	<u>Balance:</u>	<u>Award Amount</u>	<u>Balance:</u>
Transfer From Nonprofit of \$115,696			-	115,696			
Transfer From New Construction Combined of \$1,346,663				1,346,663			
Transfer From Rehab of \$380,598				380,598			
Subtotal				1,842,957			
21-06-41 GardenWalk of Commerce (Rehab) - Commerce	53.7575	580,000		1,262,957			
Carry Forward to 2022 Federal Credits				1,262,957			

Oklahoma Housing Finance Agency - Board Meeting
 Tax Credit Awards 2nd Funding Period 2021
 Staff Recommendations
November 17, 2021
 Exhibit 2

<u>Reference only:</u>	<u>Requested</u>
WITHDRAWN APPLICATIONS	<u>Amount</u>
21-06-43 Raga Estates - Oklahoma City	750,000
21-06-47 The Highland Villas - Tulsa	735,000
Total	1,485,000

<u>RECOMMEND DENIAL DUE TO</u>	<u>Score</u>	<u>Requested</u>
<u>INSUFFICIENT FUNDS</u>		<u>Amount</u>
NONE		

** 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

**OKLAHOMA HOUSING FINANCE AGENCY
2021 HOME PROGRAM
Exhibit A**

HOME Exhibit "A"

APPROVALS

Applicant	Location of Development	Activity	# Units	# HOME Units	Score	Award Amount	CHDO Award Amount
Camden Point-Midwest Housing Initiatives	Broken Bow, McCurtain County	Rental - Multifamily-New Const	48	4	90%	\$ 500,000.00	N/A
Community Development Support Assn., Inc	Enid, Garfield County	Rental-Multifamily-Rehab	10	10	83%	\$ 264,052.00	\$ 26,319.00
Neighborhood Housing Services	Oklahoma City, Oklahoma County	Rental - Single Family Acq/Rehab	2	2	66%	\$ 500,000.00	\$ 50,000.00
Deep Fork Community Action Foundation, Inc.	Okmulgee, Okmulgee County	Rental - Single Family Acq/Rehab	2	2	57%	\$ 500,000.00	N/A
Community Action Agency-DPA	Oklahoma City, Oklahoma County	Homebuyer Assistance	15	15	N/A	\$ 200,000.00	N/A

Oklahoma Housing Finance Agency
HOME Program Activity Funding Tracking
Exhibit B

HOME Program Year	CHDO	Rental	DPA	CHDO
April 2021 to March 2022	Set-aside	Homeownership		Operating Assistance
2021 Allocation				
\$8,654,876.00				
Percentage of Allocation per Annual Plan	25%	50%	10%	5%
Amount based on percentage	2,163,719.00	4,327,438.00	865,487.60	432,743.80
Prior Year				
Carryover/Deobligated/Returned/Recaptured: 4/2021 - 08/2021	2,483,567.03	117,643.50		
<u>HOME Balance available:</u>				
July 2021 Awards and Inspection Costs	2,568,558.00	508,000.00	200,000.00	252,055.80
Sept 2021 Awards and Inspection Costs	791,800.00	1,016,000.00		15,800.00
November 2021 Awards and Inspection Costs	780,052.00	1,016,000.00	200,000.00	76,319.00
	506,876.03	1,905,081.50	465,487.60	88,569.00
Ending balance				
\$2,966,014.13				
(10% of the 2021 Allocation is for the Administration expenses of the Program. That is why the percentages above only total 90%)				