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November 8, 2023

A regularly scheduled and quarterly meeting of the Oklahoma Housing Finance Agency's ("OHFA") Board of Trustees has been scheduled to be held at 10:00 a.m. Wednesday, November 15, 2023, at 100 Northwest 63rd Street, Board Room East and West, Oklahoma City, Oklahoma. The agenda for this meeting will be as follows:

1. Consider a Resolution approving the Minutes of the September 27, 2023 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. 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 any one of the Trustees desires to have discussion about at the meeting, in which case, each item so noted will be withdrawn from the Consent Docket and handled individually in order immediately following the completion of the Consent Docket: [Approved](#)
 - 4.1 Consider a Resolution establishing the date, time, and place of Oklahoma Housing Agency's regularly scheduled meetings (including quarterly meetings) for calendar year 2024, and authorizing the filing of the date, time, and place with the Secretary of State, as required, by December 15, 2023.
 - 4.2 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 Oklahoma Housing Finance Agency; 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.
 - 4.3 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 the Oklahoma Housing Finance Agency; 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.

4.4 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.

4.5 Consider a Resolution amending Resolution #22-09-31 to accurately reflect the legal name of the owner, Golf Course Studios, LLC, originally filed as Pioneer Place Apartments, LLC, Tulsa, Oklahoma, OHFA #22-131.

4.6 Consider a Resolution approving and authorizing the renewal of computer software support from MRI Software, LLC. For use in Oklahoma Housing Finance Agency's Housing Choice Voucher Program.

5. 2023C Bond Issue Report.

6. Consider a Resolution authorizing and approving the development of the 2024 Single Family Mortgage Revenue Bond and Mortgage Program as a part of Oklahoma Housing Finance Agency's Single Family Program, for later final approval by the Oklahoma Finance Agency's Board of Trustees; directing Staff to develop proposed program terms; authorizing Staff and OHFA officers to seek 2024 allocations of "New Money" from the state's Volume Cap to be included in said program; authorizing submission of applications to the Deputy Treasurer of Debt Management and the Council of Bond Oversight; authorizing public hearings; declaring official intent; and authorizing Staff and OHFA officers to take such other preliminary actions as may be necessary or desirable for the development of the 2024 Single Family Mortgage Revenue Bond and the related mortgage loan program. [Approved](#)

7. Consider a Resolution relating to the issuance of OHFA's Single Family Mortgage Revenue Bonds (Homeownership Loan Program) series 2024 (the "bonds") consisting of one or more series or subseries in an aggregate principal amount not to exceed \$200,000,000 for the purposes of financing single family residences in Oklahoma to low and moderate income persons, purchasing mortgage loans and mortgage-backed securities, funding reserves, redeeming or refunding all or a portion of certain outstanding bonds of OHFA, providing for the funding of down payment assistance and other purposes and/or paying costs of issuance in connection with the bonds, the principal of which and the interest thereon shall be payable solely from the revenues pledged to the payment thereof; waiving competitive bidding for the sale thereof; authorizing the various documents relating to such bonds; approving the use and distribution of the preliminary official statement and the official statement; setting parameters for the principal amount, maturity dates, price and interest rates for such bonds; authorizing use of OHFA funds; designating a trustee, registrar and paying agent; designating the senior manager and the co-managers of the bonds; and authorizing OHFA officers, staff and advisors to take certain actions with respect thereto.

[Approved](#)

8. Consider a Resolution adopting a policy authorizing staff to waive (in whole or in part) the repayment of Single Family Loan Program Down Payment Assistance secured by a Second Mortgage in favor of OHFA and release related lien under certain conditions. Approved
9. OHFA Leading Light Lender Partner Awards.
10. Consider and conduct individual proceedings to consider the 9% Applications for an Allocation from the 2023 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 2023 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
11. Consider an Application for funding from the State of Oklahoma's 2023 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 2023 HOME Investment Partnerships Program. Exhibit "B" reflects the balance of HOME funds. It is provided for information purposes only. Approved
12. Consider a Resolution amending Resolution #23-01-15 to increase the Maximum Federal Tax Credit amount of the below named Owner for the Development, Alora Apartments Phase I, OHFA File #22-03-17, Oklahoma City, Oklahoma, from \$3,500,000 to \$4,000,000. Approved
13. Consider a Resolution authorizing the issuance of revenue bonds of the Oklahoma Housing Finance Agency in an aggregate principal amount not to exceed \$54,000,000, waiving competitive bidding for the sale thereof, and providing for the pledge of revenues for the payment of such bonds; authorizing a Funding Loan Agreement and a Project Loan Agreement appropriate for the protection and disposition of such revenues and to further secure such bonds; authorizing a Tax Regulatory Agreement and a Land Use Restriction Agreement, and authorizing other documents and actions in connection with the sale and issuance of such bonds for the Acquisition and Rehabilitation of Alora Apartments Phase I in Oklahoma City, Oklahoma, OHFA file #22-03-17. Approved

14. Consider a Resolution amending Resolution #23-01-16 to increase the Maximum Federal Tax Credit amount of the below named Owner for the Development, Alora Apartments Phase II, OHFA File #22-03-18, Oklahoma City, Oklahoma, from \$2,600,000 to \$3,250,000. Approved
15. Consider a Resolution authorizing the issuance of revenue bonds of the Oklahoma Housing Finance Agency in an aggregate principal amount not to exceed \$44,000,000, waiving competitive bidding for the sale thereof, and providing for the pledge of revenues for the payment of such bonds; authorizing a funding loan agreement and a project loan agreement appropriate for the protection and disposition of such revenues and to further secure such bonds; authorizing a tax regulatory agreement and a land use restriction agreement, and authorizing other documents and actions in connection with the sale and issuance of such bonds for the Acquisition and Rehabilitation of Alora Apartments Phase II in Oklahoma City, Oklahoma, OHFA file #22-03-18. Approved
16. Consider a Resolution approving the Application of the following Owner for a Reservation and Allocation of 4% Federal Low Income Housing Tax Credits for Bradford Apartments OHFA File #22-07-36, Tulsa, Oklahoma and providing for execution of a long term extended use agreement, subject to certain terms and conditions. This Development is to be financed through the issuance of Revenue Bonds by the Oklahoma Housing Finance Agency. Approved
17. Consider a Resolution authorizing the Issuance of Revenue Bonds of the Oklahoma Housing Finance Agency in an aggregate principal amount not to exceed \$22,000,000, waiving competitive bidding for the sale thereof, and providing for the pledge of revenues for the payment of such Bonds; authorizing one or more Funding Loan Agreements and one or more Project Loan Agreements appropriate for the protection and disposition of such revenues and to further secure such Bonds; authorizing a Tax Regulatory Agreement and a Land Use Restriction Agreement, and authorizing other documents and actions in connection with the Sale and Issuance of such Bonds for the Acquisition and Rehabilitation of Bradford Apartments in Tulsa, Oklahoma, OHFA File #22-07-36. Approved
18. Consider a Resolution approving the Application of the following Owner for a Reservation and Allocation of 4% Federal Low Income Housing Tax Credits for Edenwood Apartments OHFA File #22-07-37, Tulsa, Oklahoma and providing for execution of a long term extended use agreement, subject to certain terms and conditions. This Development is to be financed through the issuance of Revenue Bonds by the Oklahoma Housing Finance Agency. Approved
19. Consider a Resolution authorizing the Issuance of Revenue Bonds of the Oklahoma Housing Finance Agency in an aggregate principal amount not to exceed \$24,000,000, waiving competitive bidding for the sale thereof, and providing for the pledge of revenues for the payment of such Bonds; authorizing one or more Funding Loan Agreements and one or more Project Loan Agreements appropriate for the protection and disposition of such revenues and to further secure such Bonds; authorizing a Tax Regulatory Agreement and a Land Use Restriction Agreement, and authorizing other documents and actions in connection with the Sale and Issuance of such Bonds for the Acquisition and Rehabilitation of Edenwood Apartments in Tulsa, Oklahoma, OHFA File #22-07-37. Approved

20. Consider a Resolution authorizing the issuance of revenue bonds of the Oklahoma Housing Finance Agency in an aggregate principal amount not to exceed \$38,000,000, waiving competitive bidding for the sale thereof, and providing for the pledge of revenues for the payment of such bonds; authorizing a funding loan agreement and a project loan agreement appropriate for the protection and disposition of such revenues and to further secure such bonds; authorizing a tax regulatory agreement and a land use restriction agreement, and authorizing other documents and actions in connection with the sale and issuance of such bonds for the New Construction of Lakeshore Pointe in Edmond, Oklahoma, OHFA file #23-01-14. [Approved](#)
21. Consider a Resolution approving the selection of Dinsmore & Shohl LLP and The Public Finance Law Group PLLC as Legal Services Provider and Gilmore & Bell, P.C. as First Alternate for the OHFA 2023-2024 Multifamily Housing Bond Program, as a Related Plan of Financing, subject to certain terms and conditions. [Approved](#)
22. Consider a Resolution approving the selection of Caine Mitter & Associates, Incorporated as Financial Advisor for the OHFA 2023-2024 Multifamily Housing Bond Program, as a Related Plan of Financing, subject to certain terms and conditions. [Approved](#)
23. Consider a Resolution approving the selection of Raymond James, Inc. as Underwriter and RBC Capital Markets, LLC as First Alternate for the OHFA 2023-2024 Multifamily Housing Bond Program, as a Related Plan of Financing, subject to certain terms and conditions. [Approved](#)
24. Consider a Resolution approving the selection of BOK Financial as Corporate Trustee Bank for the OHFA 2023-2024 Multifamily Housing Bond Program, as a Related Plan of Financing, subject to certain terms and conditions. [Approved](#)
25. Consider a Resolution approving an amendment to the HOME Investment Partnerships American Rescue Plan Program (HOME-ARP) Allocation Plan for submission to the U.S. Department of Housing and Urban Development (HUD).
26. Oklahoma Housing Stability Program Report.
27. 2022 Oklahoma Affordable Housing Act Economic Impact Report.
28. Report on Cost Center Analysis.
29. Any business not known about, or which could not have been reasonably foreseen prior to the time of posting of this Agenda.
30. Adjourned.

FOR THE CHAIRMAN

**Deborah Jenkins
Executive Director**

Oklahoma Housing Finance Agency - Board Meeting
Tax Credit Awards 2nd Funding Period 2023
Staff Recommendations
November 15, 2023
Exhibit 1

Okla. Population per IRS	4,019,800
Rate: Times per Capita	2.75000
Total Credits - 2023	11,054,450
Remaining 2022 Tax Credits	862,120
Additional Credits Awarded at Nov. 2022 Meeting	(2,056,324)
Additional Credits Awarded at March 2023 Meeting	(1,061,370)
Returned Credits to Date	1,225,957
Total Federal Credits Available - 2023	10,024,833
Federal Credits Available 1st Funding Period	5,012,417
Federal Credits Recommended 1st Funding Period	4,715,000
Federal Credits Carry Forward to 2nd Funding Period	297,417
National Pool Credits Received in 2023	-
Federal Credits Available 2nd Funding Period	5,012,417
Total Federal Credits Available 2nd Funding Period	5,309,833

	<u>Federal</u>	
<u>Number of 2023 Applications:</u>	<u>Requested</u>	<u># of Federal</u>
Summary	Amount	Applications
1st Funding Period	5,521,276	7
2nd Funding Period	8,461,723	11
Total applications:	13,982,999	

<u>RECOMMEND DENIAL:</u>		
<u>FAILED THRESHOLD</u>	<u>Score</u>	<u>Requested</u>
		<u>Amount</u>
23-06-21 The Villages at A New Leaf Phase II - Tulsa	63.7370	\$ 900,000
23-06-23 Lightning Creek Townhomes - Oklahoma City	70.1940	\$ 749,000

Oklahoma Housing Finance Agency - Board Meeting
 Tax Credit Awards 2nd Funding Period 2023
 Staff Recommendations
November 15, 2023
 Exhibit 1

RECOMMEND APPROVAL AND TRANSFER OF FUNDS:

			Federal Credits	
<u>Choice Neighborhoods (CNI)</u>	<u>Score</u>	<u>Award Amount</u>	<u>Balance:</u>	
23-06-26 Phoenix at 36N (CNI, NC-Urban) - Tulsa	45.9200	1,000,000	1,000,000	-
Transfer To General Pool				-
<u>Non Profit (NP)</u>	Alloc. %	<u>Score</u>	<u>Award Amount</u>	<u>Balance:</u>
23-06-31 Country Oaks (NP, Rehab) - Tulsa	15.0%	71.7380	630,482	646,475 15,993
Transfer To General Pool				(15,993) -
<u>NEW CONSTRUCTION (URBAN) -</u>	Alloc. %	<u>Score</u>	<u>Award Amount</u>	<u>Balance:</u>
23-06-28 Southern Hills Apartments (NC-Urban) - Oklahoma City	38.5%	66.3720	900,000	1,659,286 759,286 759,286
Transfer To New Construction Combined				(759,286) -
<u>NEW CONSTRUCTION (RURAL) -</u>	Alloc. %	<u>Score</u>	<u>Award Amount</u>	<u>Balance:</u>
23-06-27 Rush Creek Valley (NC-Rural) - Pauls Valley	16.5%	70.6490	588,947	711,122 122,174
Transfer To New Construction Combined				(122,174) -
<u>NEW CONSTRUCTION COMBINED -</u>	<u>Score</u>	<u>Award Amount</u>	<u>Balance:</u>	
Transfer From New Construction (Urban)				759,286
Transfer From New Construction (Rural)				122,174
Subtotal				881,460
23-06-24 Lindenwoods Phase VII (NC-Rural) - Durant	64.0060	710,000		171,460
Transfer To General Pool				(171,460) -
<u>REHABILITATION - SET-ASIDE</u>	Alloc. %	<u>Score</u>	<u>Award Amount</u>	<u>Balance:</u>
23-06-30 Vicksburg Village Apartments (Rehab) - Norman	30%	73.8310	900,000	1,292,950 392,950
Transfer To General Pool				(392,950) -

Oklahoma Housing Finance Agency - Board Meeting
 Tax Credit Awards 2nd Funding Period 2023
 Staff Recommendations
November 15, 2023
 Exhibit 1

<u>GENERAL POOL - SET-ASIDE</u>	<u>Score</u>	<u>Award Amount</u>	<u>Balance:</u>
Transfer From Nonprofit			-
Transfer From New Construction Combined			15,993
Transfer From Rehab			171,460
Subtotal			392,950
None			580,403
Carry Forward to 2023 2nd Round Federal Credits			580,403

<u>Reference only:</u>	<u>Requested Amount</u>
WITHDRAWN APPLICATIONS	
23-06-25 Magnolia Ridge III - Stillwater	\$ 336,987

<u>RECOMMEND DENIAL DUE TO INSUFFICIENT FUNDS</u>	<u>Score</u>	<u>Requested Amount</u>
23-06-22 Bennington Park Apartments (NC-Urban) - Oklahoma City	64.4610	\$ 900,000
23-06-29 Sycamore Landing Senior Living (NC-Rural) - McCloud	63.9150	\$ 846,307
Subtotal		1,746,307

** 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
 2023 HOME PROGRAM
 Exhibit A

HOME Exhibit "A"

APPROVALS

Applicant	Location of Development	Activity	# Units	# HOME Units	Score	Award Amount	CHDO Award Amount
Community Housing Partners of Oklahoma, Inc.	Yukon, Canadian County	Rental - Single Family Acquisition/Rehabilitation	2	2	69%	\$ 616,000.00	N/A
Neighborhood Housing Services Oklahoma, LLC	Oklahoma City, Oklahoma County	Rental - Single Family Acquisition/Rehabilitation	2	2	38%	\$ 616,000.00	\$ 50,000.00
Deep Fork Community Action Foundation, Inc.	McIntosh county	Rental - Single Family Acquisition/Rehabilitation	2	2	27%	\$ 616,000.00	\$ 50,000.00

Oklahoma Housing Finance Agency
HOME Program Activity Funding Tracking
Exhibit B

HOME Program Year April 2023 to March 2024	CHDO Set-aside	Rental Homeownership	DPA	CHDO Operating Assistance
2023 Allocation				
\$9,735,854.00				
Percentage of Allocation per Annual Plan	25%	50%	10%	5%
Amount based on percentage	2,433,963.50	4,867,927.00	973,585.40	486,792.70
Prior Year Carryover/Deobligated/Returned/Recaptured: 4/2023 - 3/2024	3,352,698.34			
<u>HOME Balance available:</u>				
July 2023 Awards and Inspection Costs	872,000.00	576,000.00		78,000.00
Sept 2023 Awards and Inspection Costs	335,750.00	624,000.00		50,000.00
Nov 2023 Awards and Inspection Costs	1,248,000.00	624,000.00		100,000.00
	3,330,911.84	3,043,927.00	973,585.40	258,792.70
	3,330,911.84	3,043,927.00	973,585.40	258,792.70
Ending balance				
\$7,607,216.94				
(10% of the 2023 Allocation is for the Administration expenses of the Program. That is why the percentages above only total 90%)				

10/25/2023

Subject to Change