



**Harris County Housing Finance Corporation
Board of Directors Meeting Agenda
8410 Lantern Point
January 21, 2026, 10 AM**

The following items will be brought before the Board of Directors for consideration and/or approval. **Page**

- 1) Call the meeting to order and verify that a Quorum is present.
- 2) Public Comments.
- 3) Approval of Minutes from December 17, 2025, Regular Board Meeting.....7
- 4) Approval of Treasurer's Report and certain bills and expenses.
- 5) Transmittal of Monthly Financials and Discussion
- 6) Executive Director Report, including discussion of recent activities, upcoming events, other action.....13

CONSIDERATION OF MEMORANDA OF UNDERSTANDING

- 7) Presentation and consideration of Resolution Approving and Authorizing the Execution of a Memorandum of Understanding for Serenity Palms and Other Matters in connection therewith. (145 units, New Construction, Pct 1).....18

HCHFC Prior Action	Date 1/15/2025	Bond Inducement
HCHFC Prior Action	Date 5/21/2025	Agreement for Funding

- 8) Presentation and consideration of Resolution Approving and Authorizing the Execution of a Memorandum of Understanding for Hays Street Apartments and Other Matters in connection therewith. (110 units, New Construction, Pct 2).....29

HCHFC Prior Action	Date 3/19/2025	Resolution Approving and Authorizing the Execution of a MOU
HCHFC Prior Action	Date 4/17/2024	Approval of Resolution Authorizing acquisition 1400,1506 Hays \$7.300,000 U.S Treasury ARPA
HCHFC Prior Action	Date 6/20/2024	Acquisition Closing
HCHFC Prior Action	Date 7/15/2024-RFP, and 10/9/1014 Board Approval	RFP Released by HFC, and Board approval of Master Developer
HCHFC Prior Action	Date 10/16/2024	Bond Inducement

DISCUSSION AND APPROVAL OF HOUSING ACQUISITION PROGRAM

- 9) **Discussion of Multifamily Acquisitions and financing analysis and possible action.** Presentation and discussion of Leasehold Financing Strategy for presentation to County Commissioners offices. (This financing has been reviewed at monthly meetings over the past year.).....32

FUNDING FOR HBDi COMMITTED HOUSING PROJECTS

- 10) **Discussion of additional funding required for HBDi Palmetto Place Project.** HCHFC and HBDi will develop infrastructure and complete construction of 43 mixed-income single-family homes, with up to 75% of units targeted to use HCCLT financing. The infrastructure and construction will be funded from \$2 million commitment for HCRDA from bond proceeds, which has been delayed until March 2026. HCHFC initially funded \$60,000 with a note, with \$150,000 approved in December and requests additional \$150,000 for continued planning and horizontal construction of infrastructure. HCHFC notes and these further advances will be recovered from the HCRDA investment and upon sale of homes.....36

HCHFC Prior Action	Date 6/18/2025	HCHFC approved investment in Palmetto Place, sub to available funding from HCRDA
HCHFC Prior Action	Date 12/18/2020	HCHFC approved \$150,000. Additional funding

ADOPT RESOLUTION TO MODIFY CONTRACT WITH CBRE

- 11) **Discussion and approval of modification to amend agreement with CBRE for real estate services in conjunction with Hardy Yards.** HCHFC has engaged CBRE to provide real estate consulting services related to Hardy Yards development. In this regard CBRE has proposed engaging consulting services from Street Source to develop a retail market analysis, including supply and market demand and square footage projections by tenant type. Total added cost of \$75,000 will be shared, with \$25,000 provided by HCHFC.....39

HCHFC Prior Action	Date 7/26/2025	Action Approving the Committee recommendation Select a Master Developer for Hardy Yards mixed income affordable rental Housing development
HCHFC Prior Action	Date 6/20/2024	Resolution authorizing the negotiation and execution Purchase and Sale Agreement for Hardy Yards Bond Inducement.
HCHFC Prior Action	Date 7/15/2024	Agenda #335 Executive Session, Approve up to \$13 million ARPA for site acquisition
HCHFC Prior Action	Date 7/27/2024	Agenda # 15 Approve up to \$14,605,650 ARPA for acquisition.
Acquisition Closing	Date 11/26/24	Closing
HCHFC Hardy Yards Master Developer 25-01 (Consistent with 2 CFR 200 Federal Code) Committee member signed confidential forms consistent with County Federal Procurement Manual.	Date 3/31/2025	RFP released
HCHFC Master Developer	Date 5/30/2025	RFR submittal deadline
HCHFC Hardy Yards Master Developer Committee Selection	6/27/2025	Recommendation of NRP Group as Master Developer Awardee 223 proposed units.
HCHFC Board meeting selection of Master Developer based on Committee Recommendation	7/16/2025	HCHFC Board Master Developer approval recommended Developer Awardee.

GENERAL COUNSEL MATTERS

- 12) **Discussion and approval of Cost Sharing Agreement for Approved Professional Services.** Certain engineering costs have been incurred related to the development projects which should properly be paid for by HCHFC. This agreement will allow for the payment by HCHFC for approved professional services procured and hired by the Harris County Redevelopment Authority.....62

- 13) **Discussion and approval of HCD – HFC ILA for management and accounting services:** Request for discussion and action through approval and execution of a renewal agreement with Harris County for HCD to continue providing management and accounting services to the Corporation. The Agreement is a 3-year term, with an annual fee of \$684,000 (payable in monthly installments of \$57,000 for the first year, with the fee being subject to increase by 3% during year 2 and year 3 based on mutual agreement.....79
- 14) **Discussion and approval of CAO – HFC for legal general counsel services:** Request for discussion and action through approval and execution of a service agreement with Harris County for the County Attorney Office to continue providing legal services to the Corporation. The Agreement is a 12-month term that automatically renews if not terminated, with an annual fee of \$40,000 (payable annually on each successive February 1. Agreement contains a mutual termination right for either party at any time.....88

OTHER MATTERS

- 15) Such other matters as may come before the Board.
- 16) Adjournment of Board meeting.

Rene Martinez
1/14/26

Rene Martinez, Executive Director