# Harris County Housing Finance Corporation
## Board of Directors Meeting Agenda
## 8410 Lantern Point Dr., Houston, TX 77054
## July 16, 2025, 10:00 AM

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

1) **Call the meeting to order** and verify that a Quorum is present.

2) **Public Comments**.

3) **Confirmation of Chair of HCCLT – Mercedes Sanchez**

4) **Approval of minutes from June 18, 2025**, Regular Board Meeting.

5) **Discussion and approval of HCHFC Travel, Training, Business Meeting Policy**

6) **Approval of Treasurer's Report and certain bills and expenses.**

7) **Transmittal of Monthly Financials and Discussion**: Financial Reports include the Balance Sheet, Income Statement, HCHFC Investments, and annual Budget vs. Year-to-date actuals. ARPA Construction Reimbursements Reconciliation Report for the period.

8) **Executive Director Report**, including report on upcoming closings and progress on proposed and existing projects.

9) **Presentation by MyHart Communications.** Presentation by Becky Myers and Susie Hartgrove, co-owners of MyHart Communications regarding Board update on communication and outreach for the HCHFC, including website and LinkedIn.

10) **Presentation and consideration of Resolution approving and authorizing the execution of Bond document for closing of Baypointe Apartments 2025 Multifamily bonds (** 236 units, Acquisition/Rehab, Pct 2).Projected closing 8/14/25.

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| HCHFC Action (if any): | 10/16/24 | Bond Inducement |
| HCHFC Prior HCHFC Action (if any): | 5/21/25 | Memorandum of Understanding |

11) **Discussion and action Approving the Committee Recommendation to select a Master Developer (The NRP Group) for the Hardy Yard mixed-income affordable rental housing development (800 Burnett) utilizing a 4% LIHTC and Private Activity Bond financing, groundlease and Partnership under a Single Asset Entity with the Harris County Housing Finance Corporation. (800 Burnett, Pct. 2)**

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| ARPA SteerCo Action (if any): | 6/12/24 | Treasury ARPA approved proceeding with utilizing Treasury ARPA funds to acquire 10.7 ac. tract from City with intent of permanent 99-yr. affordability. Acquisition cost is $18.2M with $1M HCHFC, and $3.8M HCRDA contribution. |
| HCHFC Action (if any): | 6/20/24 | Resolution authorizing the negotiation and execution of Purchase and Sale Agreement for Hardy Yards Transaction Bond Inducement |
| Prior Comm. Court Action (if any) | 7/15/24 | Agenda #335 Executive Session. Approve up to $13.77M ARPA for site acquisition. |
| Prior Comm. Court Action (if any) | 7/27/24 | Agenda #15, Approve up to $14,605,650 ARPA for site acquisition. |

Executive Director
Rene Martinez
832-927-4824

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| Acquisition Closing | 11/26/24 | Closing |
| HCHFC Hardy Yards Master Developer RFP 25-01 (Consistent with 2 CFR 200 Federal Code). Committee members signed confidentiality forms consistent with County Federal Procurement Manual | 3/31/25 | RFP released |
| HCHFC Master Developer | 5/30/25 | RFP submittal deadline |
| HCHFC Hardy Yards Master Developer Committee Selection (5- committee members, including 2- Stifel). | 6/27/25 | Recommendation of NRP Group as Master Developer Awardee<br>223 proposed units. |
| HCHFC Board meeting selection of Master Developer based on Committee Recommendation | 7/16/25 | HCHFC Board Master Developer approval of recommended Developer Awardee |

12) **Consideration and possible approval of an Agreement with CBRE for Real Estate Services for HCHFC for the Hardy Yards real estate project.** Authorize Executive Director to execute the agreement for real estate services with CBRE.

**Background:** In March 2025, the Harris County Housing & Community Development Dept. solicited, through the County Purchasing Dept., for Real Estate brokerage and advisory services that also applies to related county development and finance corporation entities such as the Harris County Housing Finance Corporation (HCHFC), and the Harris County Redevelopment Authority. Two firms were awarded: CBRE and Transwestern. Based on the procurement, HCHFC can enter into an agreement with CBRE. They will assist with Hardy Yards Phase 2 & 3 RFQ procurements, and commercial/retail tenant identification and selection for the designated commercial space planned for the 11-acre site. Phase 2 is an RFQ that will lead to an RFP for multi-family development and commercial development. We are currently working with EHRA and Gensler on land planning for the transit-oriented development site at No. Main and Burnett St.

13) Discussion and update on innovative financing structure. Leasehold financing for property acquisition of multi-family projects proposed by Conrad Investment Management, LLC.

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| Presentation of Conrad Investments financing structure by Director B. Sanchez | 4/23/25 | Discussion, without any action |
| Presentation of Investment Parameters for project acquisitions.<br>**Board questions were solicited by Board President during the May 21st. meeting.** In the present Investment Parameters, it has the HFC paying the good faith escrow deposit, do we get that back at closing? Can we see a proforma with75% of the units at 80% AMI and 25% at 120% of AMI with a refresh of property at year 12-15 and total renovation at year 25, also I would like to see some sort of yearly PILOT. How can Conrad be operationalized under the current HB 21 with an HCAD tax exemption to show a 50% annual rent reduction? | 5/21/25 | Discussion, without any action |

14) **General Counsel matters** (Randy Keenan- Senior Assistant County Attorney) review and possible approval of entity documents, including the form of Bylaws and Articles of Incorporation for Harris County Housing Finance Corporation

## OTHER MATTERS

15) Such other matters as may come before the Board.

16) Adjournment of Board meeting.

Rene Martinez, 7/10/25

Rene Martinez, Executive Director