



REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

Consideration and/or take action to authorize the President & CEO of the Housing Alliance HTX to adopt new Public Housing Flat Rents / Tax Credit Capped Rents

2. Date of Board Meeting: March 17, 2026

3. Proposed Board Resolution:

Resolution: That the Housing Alliance HTX Board of Commissioners authorizes the President & CEO to adopt new Flat Rents and make any necessary corrections, pursuant to the February 23, 2026, memorandum from Kelly Haines, Sr. Vice President of Asset Management, to Jamie Bryant, President & CEO.

4. Department Head Approval Signature _____ Date: _____

5. Statement regarding availability of funds by VP of Fiscal Operations

Funds Budgeted and Available Yes No Source _____ Not Applicable

VP of FO Approval Signature _____ Date: _____

6. Approval of President & CEO

Signature _____ Date: _____



MEMORANDUM

TO: JAMIE BRYANT, PRESIDENT & CEO
FROM: KELLY HAINES, SR. VICE PRESIDENT OF ASSET MANAGEMENT
SUBJECT: CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE THE PRESIDENT & CEO OF THE HOUSING ALLIANCE HTX TO ADOPT NEW PUBLIC HOUSING FLAT RENTS / TAX CREDIT CAPPED RENTS
DATE: FEBRUARY 23, 2026

This memorandum recommends that the Housing Alliance HTX (the “Agency”) Board of Commissioners authorize the President & CEO to implement the new Flat Rent Amounts for FY 2026.

BACKGROUND:

The FY 2015 Appropriations Act amended the 2014 Act to require that flat rents be set at no less than the lower of 80 percent of the applicable fair market rental *or* such other applicable fair market rental established by HUD, such as Small Area Fair Market Rents (SAFMR). The agency has historically set flat rents at 80 percent of the SAFMR and updates these rents annually.

As of October 2025, the FY 2026 Fair Market Rents increased across the greater Houston Area, triggering the requirement to upwardly adjust many public housing flat rents.

Methodology:

Residents in Public Housing are traditionally subject to annual recertifications, which is set at the amount of rent the tenant is required to pay. Their rent is set at 30% of their annual income. However, to avoid being subject to the recertification process, they may opt out and instead elect to pay the “Flat Rent” for the apartment. In doing so, they would not be subject to the recertification process.

Flat Rents are a component of Small Area Fair Market Rents (SAFMR). Fair Market Rents (FMRs) are gross rent estimates that cover the shelter rent plus the cost of all necessary utilities, regardless of who pays the utilities. To have a more accurate reflection of the local market conditions, the Agency uses SAFMRs as they are based on the zip code, and more accurately represent the rental rates for communities in the local area. When establishing flat rents, the Agency considers who is responsible for direct utility payments to the utility company and adjusts the flat rent accordingly. Specifically, if a unit is all bills paid by the Agency, the flat rent is not adjusted for a utility allowance. However, if the family is responsible for making direct utility payments to the utility company, the Agency adjusts the flat rent amount downward by using the utility allowance to account for reasonable utility costs of an energy-conservative household of modest circumstances consistent with the requirements for a safe, decent, and healthy living environment.

Further, the Agency conducts an annual utility allowance study in accordance with HUD regulation at 24 CFR Part 982.517 for Resident-Paid Utility Allowances, Engineering-Based Methodology, and the Average Consumption-Based Methodology. The Agency’s 2026 utility allowance schedule was approved by the Board of Commissioners on January

27, 2026. Subsequently, Agency staff carefully reviewed and evaluated the allowance study rates against dwelling unit category and unit size to determine the extent of energy savings and change.

It is HUD's policy to ensure that higher rent levels will ensure that families with higher incomes pay an appropriate market-based rent. However, HUD reminds Public Housing Authorities (PHAs) that they have the discretion, in accordance with federal law and regulations, to establish occupancy policies that include the eviction of public housing tenants who are above the income limits for eligibility to participate in public housing programs. Therefore, the Agency establishes flat rent levels that will provide a balance between the important goals of supporting the sustained self-sufficiency of families with the ever-increasing demand for affordable housing units among families on the waiting lists.

The following properties - Fulton Village, Independence Heights, Oxford Place, Lincoln Park, and Heatherbrook have Low Income Housing Tax Credit (LIHTC) rent caps as part of their finance layering. LIHTC maximum net rents (*i.e., the maximum rent that tenants can be required to pay out of pocket*) are equal to the gross rent, less the tenant's imputed (budgeted) cost of utilities. This utility expense budget, which is referred to as a "utility allowance," includes only the budgeted expense for utilities that are to be paid by the tenant.

Accordingly, Net rent = Gross rent – Utility allowance. The tenant's anticipated utility costs reduce the maximum amount of rent that a tenant can be required to pay. Utility costs that are paid by the property owner, and the costs of telephone and subscription television service, are not included in the utility allowance. In some instances, although not all, there is also an intersection between these maximum net rents and the 35 percent cap on annual flat rent increases.

Flat Rent Option vs. Income-Based Rent at 30 Percent of Monthly Adjusted Income

PHAs offer the updated flat rent amount at the next annual recertification for families that are current Public Housing tenants and permit the family to choose between the flat rent amount and the income-based rent, subject to the phase-in requirements.

To determine how to phase in increases in rental payments, the family's income is compared to the updated flat rent amount applicable to the unit to the rent that was being paid by the family immediately prior to the annual rent option.

If the new flat rent amount would not increase a family's rental payment by more than 35 percent, the family may choose to pay either the updated flat rent amount or an income-based rent at 30 percent of their monthly adjusted income.

If an existing flat rent tenant's rental payment, prior to any applicable adjustments for utility payments, increases by more than 35 percent because of changes to the flat rent amount, the increase must be phased-in in a way that a family does not experience an increase in their rental payment of more than 35 percent.

RECOMMENDATION:

Accordingly, I recommend that the Board consider approving Resolution No. 3951 to properly update the FY 2026 Flat Rents according to the newly published data.

RESOLUTION NO.

RESOLUTION AUTHORIZING HOUSING ALLIANCE HTX’S PRESIDENT & CHIEF EXECUTIVE OFFICER (“CEO”), OR DESIGNEE, TO IMPLEMENT THE NEW FLAT RENT AMOUNTS FOR FY 2026.

WHEREAS, the Housing Alliance HTX, officially known as the Houston Housing Authority, seeks to adopt new Flat Rents:

FY2026 & 2025 GROSS FLAT & CAPPED RENTS (80% of SAFMR “Small Area Fair Market Rents”) issued by HUD

Zip Code	Type	Development Name	2026 FLAT RENT (80% OF SAFMR)				2025 FLAT RENT (80% OF SAFMR)			
			1 BDRM	2 BDRM	3 BDRM	4 BDRM	1 BDRM	2 BDRM	3 BDRM	4 BDRM
77004	PH	Cuney Homes	\$896	\$1,073	\$1,498	\$1,893	\$840	\$1,009	\$1,394	\$1,789
77004	PH	Ewing	\$989	\$1,165	N/A	N/A	\$939	\$1,110	N/A	N/A
77009	PH	Irvinton Village	\$772	\$920	\$1,282	\$1,840	\$692	\$824	\$1,146	\$1,472
77009	LIHTC*	Fulton Village	\$833	\$999	\$1,364	\$1,724	\$752	\$904	\$1,192	\$1,536
77022	LIHTC*	Independence Heights	\$1,051	\$1,253	\$1,438	N/A	\$672	\$808	\$1,064	N/A
77020	PH	Kelly Village	\$744	\$888	\$1,192	\$1,488	\$632	\$752	\$992	\$1,280
77020	PH	Kennedy Place	\$698	\$826	\$1,116	\$1,400	\$632	\$752	\$992	\$1,280
77022	LIHTC*	Oxford Place	\$751	\$874	\$1,187	N/A	\$672	\$808	\$1,064	N/A
77022	PH	Lyerly	\$824	\$976	N/A	N/A	\$672	\$808	N/A	N/A
77036	PH	Bellerive	\$928	\$1,104	N/A	N/A	\$800	\$952	N/A	N/A
77091	LIHTC*	Lincoln Park	\$780	\$921	\$1,255	N/A	\$704	\$840	\$1,112	N/A
77091	PH	Heatherbrook Apartments	N/A	\$916	\$1,257	\$1,566	N/A	\$856	\$1,128	\$1,456

** FY2026 & 2025 Flat Rents for units blended with PH & LIHTC are based on HUD’s SAFMR, which is lower than HOME/LIHTC low rents.*

NOW, THEREFORE, in connection with the foregoing, the Board of Commissioners hereby adopts the following resolution:

BE IT RESOLVED, that the President & CEO, or designee, is hereby authorized to implement the new Flat Rent amounts for FY 2026;

RESOLVED, that this resolution shall be in full force and effect from and upon its adoption.

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PASSED this 17th day of March 2026.

CHAIR

ATTEST:

Secretary



REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

Consideration and/or take action to authorize the President & CEO or designee of the Housing Alliance HTX to execute an Interlocal Agreement with the Houston Police Department for the purpose of implementing a Crime Mitigation and Safety Plan within the Third Ward/Cuney Homes Choice Neighborhood area.

2. Date of Board Meeting: March 17, 2026

3. Proposed Board Resolution:

Resolution: That the Housing Alliance HTX's Board of Commissioners authorizes the President & CEO to execute an Interlocal Agreement with the Houston Police Department and providing financial support to fund such, in an amount up to, and not to exceed \$1,760,000.00, which will be disbursed over a three(3) year period to fund additional officers and necessary equipment, for the purpose of implementing a Crime Mitigation and Safety Plan within the Third Ward – Cuney Homes Choice Neighborhood area pursuant to the memorandum from Lynn Henson, Choice Neighborhood Director, dated February 24, 2026, to Jamie Bryant, President & CEO.

4. Department Head Approval Signature _____ Date: _____

5. Statement regarding availability of funds by VP of Fiscal Operations

Funds Budgeted and Available Yes No Source Victory Redevelopment Corporation

VP of FO Approval Signature _____ Date: _____

6. Approval of President & CEO

Signature _____ Date: _____



MEMORANDUM

TO: JAMIE BRYANT, PRESIDENT & CEO
THROUGH: NEAL RACKLEFF, EXECUTIVE VP & COO
FROM: LYNN HENSON, CHOICE NEIGHBORHOOD DIRECTOR
SUBJECT: CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE THE PRESIDENT & CEO OR DESIGNEE TO EXECUTE AN INTERLOCAL AGREEMENT WITH THE HOUSTON POLICE DEPARTMENT FOR THE PURPOSE OF IMPLEMENTING A CRIME MITIGATION AND SAFETY PLAN WITHIN THE THIRD WARD/CUNEY HOMES CHOICE NEIGHBORHOOD AREA
DATE: FEBRUARY 24, 2026

This memorandum recommends that the Housing Alliance HTX (the “Agency”) Board of Commissioners should authorize the President & CEO to execute an interlocal agreement with the Houston Police Department (“HPD”) to implement a Crime Mitigation and Safety Plan within the Third Ward – Cuney Homes Choice Neighborhood area.

BACKGROUND:

As part of the Choice Neighborhood Initiative (CNI), the Agency is undertaking the redevelopment of Cuney Homes in the Third Ward. This comprehensive redevelopment effort is intended to improve conditions at the original Cuney Homes site, the surrounding off-site location, and affiliated project partner developments. In addition to physical redevelopment, the initiative incorporates broader public safety efforts designed to improve quality of life, reduce the local crime rate, enhance the public realm, divert youth from criminal activity, and support crime-mitigation principles in overall project design.

Due to higher-than-average crime levels in the surrounding area, which is a positive scoring item for CNI applications, the Agency seeks to strengthen safety measures and implement a targeted crime-mitigation plan to support the broader Third Ward – Cuney Homes Choice Neighborhood area. This initiative was required by the Texas Department of Housing and Community Affairs to secure approval of Low Income Housing Tax Credits for the Trinity East Senior development which is a key component of the Cuney Homes Choice Neighborhood transformation because it will provide replacement housing for current Cuney Homes residents. Without such replacement housing, the entire revitalization effort could have been derailed.

To support these efforts, the Agency proposes entering into an interlocal agreement with HPD for the purpose of HPD providing additional law enforcement resources within the neighborhood. To improve resident safety and reduce crime rates, the Agency will provide financial support in a total amount up to, and not to exceed \$1,760,000.00, which will be disbursed over a three (3) year period. These funds will support up to an estimated 129 additional patrol hours per week above normal policing levels. The increased staffing allows for targeted crime-reduction initiatives and a reporting mechanism to track outcomes. The enhanced policing is expected to reduce violent crime in Police Beat 10H50, with positive impacts potentially extending into Police Beat 10H60.

RECOMMENDATION

Accordingly, staff recommends that the Board of Commissioners consider approving Resolution No. 3952.

RESOLUTION NO. 3952

RESOLUTION AUTHORIZING THE HOUSING ALLIANCE HTX'S PRESIDENT & CHIEF EXECUTIVE OFFICER ("CEO"), OR DESIGNEE, TO EXECUTE AN INTERLOCAL AGREEMENT WITH THE HOUSTON POLICE DEPARTMENT, PROVIDING FINANCIAL SUPPORT IN A TOTAL AMOUNT UP TO, AND NOT TO EXCEED \$1,760,000.00, WHICH WILL BE DISBURSED OVER A THREE-YEAR PERIOD TO FUND ADDITIONAL OFFICERS AND NECESSARY EQUIPMENT, FOR THE PURPOSE OF IMPLEMENTING A CRIME MITIGATION AND SAFETY PLAN WITHIN THE THIRD WARD – CUNEY HOMES CHOICE NEIGHBORHOOD AREA.

WHEREAS, in connection with the redevelopment of the Cuney Homes public housing site under the Choice Neighborhoods Initiative ("CNI"), a grant program of the U.S. Department of Housing and Urban Development ("HUD"), the Housing Alliance HTX, officially known as the Houston Housing Authority (hereinafter the "Agency"), is implementing a comprehensive neighborhood revitalization effort; and

WHEREAS, on September 24, 2024, the Agency's Board of Commissioners authorized the President & Chief Executive Officer to execute the Grant Agreement and Assistance Award Notification (HUD Form 1044) for the Choice Neighborhoods Implementation Grant in the amount of \$50 million for the Third Ward – Cuney Homes Choice Neighborhoods Initiative; and

WHEREAS, on October 2, 2024, the City of Houston, pursuant to Ordinance No. 2024-721, authorized the execution of the FY 2023–2024 Choice Neighborhoods Implementation Grant Agreement between the City of Houston, as co-applicant, the Houston Housing Authority, as lead applicant, and the United States Department of Housing and Urban Development; and

WHEREAS, on December 17, 2024, the Houston Housing Authority Board of Commissioners, pursuant to Resolution No. 3821, authorized the Interim President & Chief Executive Officer or designee to execute a Memorandum of Understanding with NHP Foundation for Trinity East Village Senior, a Choice Neighborhood Initiative replacement housing project serving Cuney Homes residents; and

WHEREAS, on February 18, 2025, the Victory Redevelopment Corporation, pursuant to Resolution No. VRC 25-11, authorized the facilitation of the development of Trinity East Village Senior, located at approximately 2620 Live Oak Street, Houston, Texas 77004, and the execution of all documents required in connection therewith; and

WHEREAS, the Houston Housing Authority and the Houston Police Department jointly developed a Strategic Crime Mitigation Plan for Trinity East Village Senior (TDHCA Application No. 25090) to reduce crime, improve resident safety, and support neighborhood stabilization efforts within the Third Ward – Cuney Homes Choice Neighborhood boundary; and

WHEREAS, the Texas Department of Housing and Community Affairs approved the Trinity East Village Senior Low-Income Housing Tax Credit application on July 24, 2025; and

WHEREAS, the Agency proposes to fund a total amount up to, and not to exceed \$1,760,000.00 in support of the crime mitigation and public safety efforts associated with the Third Ward – Cuney Homes Choice Neighborhood development, the Trinity East Village Senior development, and other CNI partner developments;

NOW, THEREFORE, in connection with the foregoing, the Agency's Board of Commissioners hereby adopts the following resolution:

BE IT RESOLVED, that the President & CEO, or designee, is authorized to execute an interlocal agreement with the City of Houston, providing financial support not to exceed \$1,760,000.00, which will be disbursed over a three (3) year period to fund additional officers and necessary equipment, for the purpose of implementing a crime mitigation and safety plan within the Third Ward – Cuney Homes choice neighborhood area.

RESOLVED, that this resolution shall be in full force and effect upon its adoption.

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PASSED this 17th day of March 2026.

CHAIR

ATTEST:

Secretary



AGENDA ITEM

1. Brief Description of Proposed Item

Consideration and/or take action to authorize the President & CEO or authorized representative of the Housing Alliance HTX (the "Agency") to take the necessary actions to effect the acquisition and development of the Trinity East Senior affordable apartment development, located at 2620 Live Oak Street, Houston, Harris County, Texas 77004, and the execution of all required documents therefor.

2. Date of Board Meeting: March 17, 2026

3. Proposed Board Resolution:

Resolution: That the Agency's Board of Commissioners authorizes the President & CEO or authorized representative of the Agency to take such actions necessary or convenient to facilitate the acquisition and development of Trinity East Senior (the "Project").

4. Department Head Approval Signature _____ Date: _____

5. Statement regarding availability of funds by VP of Fiscal Operations

Funds Budgeted and Available Yes No Source Third Party Funding

VP of FO Approval Signature _____ Date: _____

6. Approval of President & CEO

Signature _____ Date: _____



MEMORANDUM

TO: JAMIE BRYANT, PRESIDENT & CEO
FROM: JOEL NORTH, SENIOR VICE PRESIDENT OF REAL ESTATE INVESTMENT AND DEVELOPMENT
SUBJECT: CONSIDERATION AND/OR TAKE ACTION TO AUTHORIZE THE PRESIDENT & CEO OR AUTHORIZED REPRESENTATIVE OF THE HOUSING ALLIANCE HTX TO EFFECT THE ACQUISITION AND DEVELOPMENT OF TRINITY EAST SENIOR LOCATED IN HOUSTON, HARRIS COUNTY, TEXAS 77004, AND THE EXECUTION OF ALL REQUIRED DOCUMENTS THEREFOR.
DATE: MARCH 17, 2026

This memorandum recommends that the Housing Alliance HTX (the “Agency”) Board of Commissioners authorize the President & CEO or authorized representative of the Agency to take such actions necessary or convenient to facilitate the acquisition and development of Trinity East Senior (the “Project”).

BACKGROUND:

The Agency plans to acquire the site on which the Project will be located (the “Land”) pursuant to certain assignments, a conveyance deed, and any other documentation required to consummate the acquisition of the Land (the “Acquisition Documents”).

Upon such acquisition, the Agency and Trinity East 9% Affordable Senior, LP (the “Partnership”), a Texas limited partnership of which the general partner will be VRC Trinity East GP, LLC, a Texas limited liability company (the “General Partner”) and that is wholly owned by Victory Redevelopment Corporation, a Texas nonprofit corporation and sponsored affiliate of the Agency (“VRC”), desire to enter into a ground lease (the “Ground Lease”) granting site control of the Land to the Partnership. The unit mix at the Project is currently projected to be as follows:

	30% AMI	50% AMI	60% AMI	80% AMI	Totals
1 Bedroom	49	32	5	4	90
CNI Replacement Units	49	11	0	0	60

RECOMMENDATION

Accordingly, staff recommends that the Board of Commissioners consider Resolution No. 3953.

EXHIBIT A
Formal Resolution

RESOLUTION NO. 3953

RESOLUTION AUTHORIZING THE HOUSING ALLIANCE HTX'S PRESIDENT & CEO OR AUTHORIZED REPRESENTATIVE TO TAKE SUCH ACTIONS NECESSARY OR CONVENIENT TO FACILITATE THE ACQUISITION AND DEVELOPMENT OF TRINITY EAST SENIOR, TO BE LOCATED AT 2620 LIVE OAK STREET, HOUSTON, TEXAS 77004 (THE "PROJECT")

WHEREAS, the Housing Alliance HTX, officially known as the Houston Housing Authority (hereinafter the "**Agency**"), plans to acquire the site on which the Project will be located (the "**Land**");

WHEREAS, the Agency and Trinity East 9% Affordable Senior LP, (the "**Partnership**"), a Texas limited partnership of which the general partner will be VRC Trinity East GP, LLC, a Texas limited liability company (the "**General Partner**") and that is wholly owned by Victory Redevelopment Corporation, a Texas nonprofit corporation and sponsored affiliate of the Agency ("**VRC**"), desire to enter into a ground lease (the "**Ground Lease**") granting site control of the Land to the Partnership;

WHEREAS, the Agency desires that certain of the units in the Project be project-based voucher units under the HUD Section 8 Project Based Voucher program ("**PBV Units**") and in connection therewith, the Agency desires to enter into a Section 8 Project-Based Voucher Program PBV Agreement to Enter Into a Housing Assistance Payment Contract, and Section 8 Project-Based Voucher Program PBV Housing Assistance Payment Contract and related documents to be entered into by the Agency, including but not limited to certifications, assignments and such other documents, all upon such terms and conditions as the Agency deems reasonable (the "**PBV Documents**");

WHEREAS, VRC desires to provide a gap financing loan to the Partnership in a sum not to exceed \$500,000.00;

WHEREAS, to facilitate financing of the acquisition and development of the Project and the Land, the Agency will be required to join in the execution of documents, including but not limited to the mortgages, assignments of rents, security agreements, fixture filing statements, indemnity agreements, guaranties, development agreements, certificates, directions, approvals, waivers, notices, and other instruments evidencing and/or securing the loans (collectively, the "**Financing Documents**");

NOW, THEREFORE, in connection with the acquisition, development, construction, and equipping of the Project, the Board of Commissioners hereby adopts the following resolutions:

BE IT RESOLVED, that the President and Chief Executive Officer of the Agency and/or his designee is hereby authorized to review, approve and execute all certificates, affidavits, agreements, documents and other writings related to the transactions described herein, including without limitation, the Ground Lease, the Financing Documents, the PBV Documents, and any and all documents contemplated in connection with the Agency's acquisition of the Land and granting of a leasehold interest in the Land to the Partnership (collectively, the "**Agreements**"), which the President and Chief Executive Officer shall deem to be necessary or desirable in the consummation of the transactions herein contemplated;

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the President and Chief Executive Officer or his designee, in connection with the foregoing matters, are hereby ratified and confirmed as the valid actions of the Agency, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the President and Chief Executive Officer, or his designee, is hereby authorized and directed for and on behalf of, and as the act and deed of the Agency, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the President and Chief Executive Officer, or his designee, shall deem to be necessary or

desirable, and all acts heretofore taken by the designee of the President and Chief Executive Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the Agency.

This resolution shall be in full force and effect from and upon its adoption.

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PASSED this 17th day of March 2026.

CHAIR

ATTEST:

Secretary



REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

Authorizing Housing Alliance HTX's (the "Agency") facilitation of the redevelopment of the Historic Oaks of Allen Parkway Village and Allen Parkway Village Apartments, located at or about 1600 Allen Parkway, Houston, Texas 77019.

2. Date of Board Meeting: March 17, 2026

3. Proposed Board Resolution:

Resolution: That the Agency's Board of Commissioners authorizes the Agency to take such actions necessary or convenient to redevelop the Historic Oaks of Allen Parkway Village ("HOAPV") and Allen Parkway Village Apartments ("APV", and together with HOAPV, the "Project").

4. Department Head Approval Signature _____ Date: _____

5. Statement regarding availability of funds by VP of Fiscal Operations

Funds Budgeted and Available Yes No Source Third Party Funding

VP of FO Approval Signature _____ Date: _____

6. Approval of President & CEO

Signature _____ Date: _____



MEMORANDUM

TO: JAMIE BRYANT, PRESIDENT & CEO
FROM: JOEL NORTH, SENIOR VICE PRESIDENT OF REAL ESTATE INVESTMENT AND DEVELOPMENT
SUBJECT: AUTHORIZING HOUSING ALLIANCE HTX'S REDEVELOPMENT OF THE HISTORIC OAKS OF ALLEN PARKWAY VILLAGE AND ALLEN PARKWAY VILLAGE APARTMENTS, LOCATED AT OR ABOUT 1600 ALLEN PARKWAY, HOUSTON, TEXAS 77019.
DATE: FEBRUARY 24, 2026

This memorandum recommends that the Housing Alliance HTX (the "Agency") Board of Commissioners authorize the Agency to take such actions necessary or convenient to redevelop the Historic Oaks of Allen Parkway Village ("HOAPV") and Allen Parkway Village Apartments ("APV", and together with HOAPV, the "Project").

BACKGROUND:

APV and HOAPV, located at or about 1600 Allen Parkway, Houston, Texas 77019, are two 4% low-income housing tax credit projects currently under renovation. The developer partner, Franklin Development Properties, Ltd. (the "Developer"), is planning to exit the limited partnerships which own APV and HOAPV and transfer its rights and obligations in connection with the Project to APV Redevelopment Corporation ("APV"). The Agency and/or APV desire to enter into an agreement with the Developer to set forth the terms of the Developer's exit from the Project. The investor, limited partners, and lenders will require APV to assume the guaranty obligations of the Developer.

RECOMMENDATION

Accordingly, the staff recommends that the Board consider approving Resolution No. 3954.

RESOLUTION NO. 3954

RESOLUTION AUTHORIZING THE HOUSING ALLIANCE HTX TO TAKE SUCH ACTIONS NECESSARY OR CONVENIENT TO RENOVATE OR REDEVELOP THE HISTORIC OAKS OF ALLEN PARKWAY VILLAGE (“HOAPV”) AND ALLEN PARKWAY VILLAGE APARTMENTS (“APV”, AND TOGETHER WITH HOAPV, THE “PROJECT”)

WHEREAS, Franklin Development Properties, Ltd., a Texas limited partnership (the “Developer”) was engaged by APV Historic Oaks, LP (the “HOAPV Partnership”) and APV Allen Parkway Village, LP (the “APV Partnership”) to provide certain development, monitoring, and related administrative management services for HOAPV and APV, respectively, pursuant to Development Agreements (the “Development Agreement”);

WHEREAS, the Developer and its affiliates provided certain guarantees to the HOAPV Partnership, the APV Partnership, and their respective investor limited partners and lenders (the “Guarantees”);

WHEREAS, affiliates of the Developer serve as the Class A limited partners (collectively, the “Class A Limited Partner”) of the HOAPV Partnership and APV Partnership;

WHEREAS, the Class A Limited Partner desires to exit the HOAPV Partnership and APV Partnership and APV Redevelopment Corporation, a Texas nonprofit corporation (“APV”), desires to assume Developer and its affiliates’ rights and obligations under the Development Agreement and Guarantees pursuant to such documents required by the investor limited partners and lenders and upon such terms and conditions as the Housing Alliance HTX, officially known as the Houston Housing Authority (the “Agency”), and APV deem reasonable (the “Assumption Agreements”);

WHEREAS, the Agency and/or APV desires to enter into an agreement with the Developer to set forth the terms of the Developer’s exit from the Project (the “Franklin and APV Agreement”);

NOW, THEREFORE, in connection with the foregoing, the Board of Commissioners hereby adopts the following resolutions:

BE IT RESOLVED, that the President & CEO of the Agency and/or his designee is hereby authorized to review, approve, and execute all certificates, affidavits, agreements, documents, and other writings (collectively the “Agreements”) the President & CEO shall deem to be necessary or desirable in the consummation of the transactions herein contemplated;

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the President & CEO of the Agency or his designee, in connection with the foregoing matters, are hereby ratified and confirmed as the valid actions of the Agency, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the President & CEO is hereby authorized and directed for and on behalf of, and as the act and deed of the Agency, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the President & CEO shall deem to be necessary or desirable, and all acts heretofore taken by the designee of the President & CEO to such end are hereby expressly ratified and confirmed as the acts and deeds of the Agency.

This resolution shall be in full force and effect from and upon its adoption.

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PASSED this 17th day of March 2026.

CHAIR

ATTEST:

Secretary