



OKLAHOMA HOUSING FINANCE AGENCY

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May 28, 2013

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. on May 29, 2013 at 1900 Springlake Drive, Metro Tech - Business Conference Center Auditorium, Oklahoma City, Oklahoma. The amended agenda for this meeting will be as follows:

- 1. Consider a Resolution approving Minutes of the March 27, 2013 meeting of the Board of Trustees.**
- 2. Report on OHFA's response to the 2013 tornadoes.**
- 3. Consider a Resolution urging Congress to appropriate funding specifically for providing emergency housing assistance to homeowners and renters forced from their homes due to a presidentially declared disaster.**
- 4. Consider a Resolution granting the Chairman and Executive Director the authority to authorize OHFA staff to expend any federal, state, and local funds awarded to OHFA to provide housing assistance to families in Oklahoma forced from their homes due to a natural disaster.**
- 5. Certification and award presentation.**
- 6. Report on successful Housing Summit Conference "The Power of Housing".**
- 7. Report on Santa's Sleigh Golf Tournament.**
- 8. 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.**
- 9. 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which anyone of the Trustees desires to have discussion about at the meeting, in which case, each item so noted will be withdrawn from the Consent Docket and handled individually in order immediately following the completion of the Consent Docket:**
 - 9.1 Consider authorizing and approving the extension of the term of service with HoganTaylor, LLP, Certified Public Accountants, Oklahoma City, Oklahoma, as OHFA's independent Certified Public Accountants for a period of one year; fixing**



compensation thereunder and authorizing the Executive Director to execute a related engagement letter on behalf of OHFA and its Board of Trustees.

- 9.2 Consider a Resolution approving a seventh amendment to lease with Monte R. Lee and Company, to extend the lease term by three years, to establish the monthly rentals, and authorizing the Executive Director of OHFA to execute said seventh amendment to lease on behalf of OHFA.
- 9.3 Consider a Resolution approving form of Request for Proposal (“RFP”) for a Software System Provider for use in the Low Income Housing Tax Credit (“LIHTC”) Program and authorizing delivery of RFP to Office of Management and Enterprise Services (“OMES”) for procuring service provider.
- 9.4 Consider a Resolution authorizing and approving the modification to the terms of the Housing Trust Fund loan to SAS Construction LLC previously approved; releasing the restrictive covenants pertaining to and restricting the sale of the subject property.
- 9.5 Consider a Resolution approving the transfer of ownership of the Tax Credit Development known as Chapel Ridge of Shawnee, Shawnee, Oklahoma [OHFA # 97-01-10], subject to certain conditions and terms.
10. Consider a Resolution approving the selection of a vendor for Worker’s Compensation insurance coverage for OHFA.
11. Consider a Resolution approving a TBA GNMA/FNMA Certificate Sale relating to Single Family Mortgages to be originated as a part of the ongoing origination program of the OHFA; directing the staff to develop the documentation for the program; authorizing staff and OHFA officers to take such other actions as may be necessary or desirable for such purpose.
12. Consider a Resolution approving the sale of up to \$25 million GNMA/FNMA certificates relating to Single Family Mortgages originated as part of the ongoing origination program of the OHFA; directing the staff to develop the documentation for and approving parameters for the sale of not to exceed that amount of said GNMA/FNMA certificates; authorizing staff and OHFA’s officers to take such other actions as may be necessary or desirable for such purpose.
13. Consider and conduct individual proceedings to consider the Applications for an Allocation from the State of Oklahoma’s 2013 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 2012; (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.

14. Report on PBCA Program

15. Report on Final 2012 OHFA Single Audit

16. Report on 2nd Quarter Budget

17. Report on Cost Center Analysis

18. Any business not known about or which could not have been reasonably foreseen prior to the time of posting of this agenda.

FOR THE CHAIRMAN



**Dennis Shockley
Executive Director**

Oklahoma Housing Finance Agency - Board Meeting
AHTC Applications - Tax Credit Allocations
Staff Recommendations
May 29, 2013
Exhibit 1

Recommend DENIAL: FAILED THRESHOLD		Score	Requested Amount
13-01-02 Campbell Place (OR,GP)		71	\$ 655,000
13-01-17 The Reserves at Dry Creek (OR, GP)		75	\$ 630,757
13-01-25 St. Thomas Apartments (NP,GP)		61	\$ 748,887

Okla. Population per IRS	3,814,820
Rate: Times per Capita	\$ 2.25
Total Credits - 2013	\$ 8,583,345
Credits from 2012 and Returned Credits	\$ 550,478
Total Credits Available - 2013	\$ 9,133,823
Credits Available - 1st PERIOD	\$ 4,566,912
Credits Available - 2nd PERIOD	\$ 4,566,911
Credits used in 1st PERIOD	\$ (52,444)
Revised Credits Available - 2nd PERIOD	\$ 4,514,467

NONPROFIT (NP) -- SET-ASIDE	Alloc. %	Score	Award	Balance:
	20%		Amount	
13-01-14 Brookhollow Landing (NP, E,GP)		72	\$ 506,991	\$406,391
13-01-09 Apple Ridge Seniors (NP,OR, E, GP)		70	\$ 352,163	\$54,228
Transfer to Discretionary				\$54,228

Number of 2013 Applications:	Requested Amount	# Apps:
Summary		
1st Funding Period	\$ 16,554,521	29
2nd Funding Period		
Total applications:	\$ 16,554,521	
2013 Funded:		
1st Funding Period Awards	\$ 4,619,356	9
2nd Funding Period Awards	\$ -	

RURAL 515 (RD) -- SET-ASIDE	Alloc. %	Score	Award	Balance:
	10%		Amount	
Transfer from Discretionary			\$ 34,124	\$490,815
13-01-26 Oakmont Estates (RD,OR,GP)		71	\$ 490,815	\$0
Transfer to Other Rural (OR)				\$0

Reference only:
WITHDRAWN APPLICATIONS
13-01-06 Legacy Seniors
13-01-07 Cornerstone Apartments
13-01-10 Stonebridge Senior Housing
13-01-11 Cheyenne Landing Senior Apts
13-01-12 Sunset Plaza
13-01-23 Southwinds Aldridge Apartments

OTHER RURAL (OR) -- SET-ASIDE	Alloc. %	Score	Award	Balance:
	15%		Amount	
Transfer from Discretionary			\$ 5,214	\$685,037
13-01-05 Yorkshire Place (RD,OR,GP)		79	\$ 690,251	\$0
Transfer to Discretionary				\$0

ELDERLY (E) -- SET-ASIDE	Alloc. %	Score	Award	Balance:
	20%		Amount	
13-01-21 Bocage Apartments (E,GP)		79	\$ 670,138	\$243,244
Transfer to Discretionary				\$243,244

LIGHT BLUE TEXT = APPLICATIONS WITHDRAWN
GREEN TEXT = PASSED THRESHOLD AND ELIGIBLE
TO BE CONSIDERED FOR FUNDING
RED TEXT = STAFF RECOMMENDS DENIAL - FAILED THRESHOLD
ORANGE TEXT = DENIAL DUE TO INSUFFICIENT FUNDS

DISCRETIONARY -- SET-ASIDE	Alloc. %	Amount	Balance:
Transfer From NONPROFIT	5%	\$ 54,228	\$228,346
Transfer To RURAL 515		\$ (34,124)	\$282,574
Transfer To OTHER RURAL		\$ (5,214)	\$248,450
Transfer From ELDERLY		\$ 243,244	\$243,236
Transfer To GENERAL POOL			\$486,480
			\$486,480

RECOMMEND DENIAL DUE TO INSUFFICIENT FUNDS	Score	Award Amount
13-01-01 The Groves at Chickasha (OR,GP)	77	\$ 750,000
13-01-19 Washington Heights (GP)	72	\$ 711,976
13-01-13 Lakehurst Village (OR,GP)	71	\$ 631,079
13-01-04 Silent Harvest Homes II (OR,GP)	69	\$ 750,000
13-01-22 Forest Village Estates (NP,E, GP)	68	\$ 686,517
13-01-15 Stonebrook Park of Miami (OR,GP)	66	\$ 679,221
13-01-29 Westwood Estates (OR,E, GP)	65	\$ 475,118
13-01-08 Apple Ridge Homes (NP,OR, GP)	65	\$ 435,593
13-01-20 Highland Park Apartments (GP)	65	\$ 439,411
13-01-28 Garden Walk of Grove II (RD,OR,GP)	62	\$ 201,294
13-01-27 Garden Walk of Grove III (RD,OR,GP)	62	\$ 324,440

GENERAL POOL (GP) -- SET-ASIDE	Alloc. %	Score	Award	Balance:
	30%		Amount	
Transfer from Discretionary			\$ 486,480	\$ 1,370,074
13-01-18 Rose Rock Cottages (OR,E,GP)		79	\$ 440,521	\$ 1,856,554
13-01-03 Hartford Villas (E,GP)		77	\$ 655,000	\$ 1,416,033
13-01-24 Mission Village of Tahlequah (OR,E,GP)		77	\$ 339,168	\$ 761,033
Transfer from Second Round			\$ 52,444	\$ 421,865
13-01-16 Stonebrook Park of Stilwell (OR,GP)		66	\$ 474,309	\$ 474,309
				\$0