



Dallas Housing Finance Corporation Board of Directors Meeting

Regular Meeting Minutes

March 14, 2023 at 12:00 PM

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CITY SECRETARY
DALLAS, TEXAS

LOCATION: Dallas City Hall, City Council Briefing Room 6ES and Videoconference

CISCO WEBEX LINK: Call-In (408) 418-9388, Access code: 2489 719 4298

New Link - Video Conference :

<https://dallascityhall.webex.com/dallascityhall/j.php?MTID=m6e5639be9e4d358775d87f5df91f0f5e>

Marcy Helfand, DHFC President, PRESIDING

PRESENT: [10]

Sean Allen, District 1/Director***	David Ellis, District 10/Director
VACANT, District 3	Marcy Helfand, District 11/President
Prisma Garcia, District 5/Director*	Joshua Vernon, District 12/Director*
Tatiana Farrow, District 6/Director	VACANT, District 13
Patty Collins, District 7/Director*	Anthony Page, District 14/Secretary
VACANT, District 8	Beatrice Martinez/District 15/Treasurer
Ryan Garcia, District 9/Vice President	

ABSENT: [2]

Jessica De Paz, District 2/Director	Christopher Lewis, District 4/Director
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**Note: Members of the Board participated in this meeting by video conference.*

***Note: Indicates arrival time after meeting called to order/reconvened*

The meeting was called to order at 12:04 p.m. with a quorum of the Board present.

The meeting agenda, posted in accordance with Chapter 551, "OPEN MEETINGS", of the Texas Government Code, was presented.

NO PUBLIC SPEAKERS

There were no public speakers.

APPROVAL OF MINUTES (February 14, 2023)

The February 2023 DPFC Board Meeting minutes: Director Martinez moved to adopt the minutes as presented. The motion was seconded by Director Garcia and unanimously approved. Director Allen was not present for the vote.

MEETING ACTIONS

- I. Consider and Adopt a Resolution Approving a Memorandum of Understanding ("MOU") with Waterford Property Company ("Waterford") for the Acquisition of Domain at Midtown, a Multifamily Residential Development Located at 8169 Midtown Boulevard and the Creation with the Texas Secretary of State of a Limited Liability Company to Own the Development with the Corporation as the Sole Member to be Named DHFC Domain at Midtown, LLC and Approving the Form of a Limited Liability Company Agreement**

Sean Rawson presented an overview of the project for Waterford Property Company. President Helfand questioned discrepancies between the MOU and the presentation. Discussion of changes to MOU followed. Director Garcia moved to vote on the item. The motion was seconded by Director Page. President called a record vote on Garcia's motion. The item passed unanimously.

Voting Yes: [10]

Allen, Garcia, Farrow, Collins, Garcia, Ellis, Helfand, Vernon, Page, Martinez

- II. Resolutions for Rosemont at Meadow Lane, a Multifamily Residential Development Located at 4722 Meadow Str Meadow Street:**
 - a. Consider and Adopt Resolution Approving an Agreement with Devco Preservation, LLC for the Acquisition and Development of Rosemont at Meadow Lane, a Multifamily Residential Development and Authorizing the Formation of Rosemont Meadow Lane Managing Member, LLC to Act as the Managing Member of Meadow Lane Preservation, LLC, the Partnership Developing, Owning, and Managing the Project
 - b. Consider and Adopt Resolution Approving the Actions of the Corporation as Sole Member of Rosemont Meadow Lane Managing Member, LLC, the Managing Member of Meadow Lane Preservation, LLC, Approving all Actions Necessary for the Admission of the Managing Member into Meadow Lane Preservation, LLC, and Approving all Other Actions Necessary for the Acquisition, Financing, Development, and Operation of Rosemont at Meadow Lane
 - c. Consider and Adopt a Resolution Approving the Creation of a Limited Liability Company with the Corporation as the Sole Member with the Texas Secretary of State to be named Rosemont Meadow Lane Developer LLC and all Actions

of Rosemont Meadow Lane Developer LLC Necessary for the Acquisition, Financing, Development, and Operation of Rosemont at Meadow Lane

- d. Consider and Adopt a Resolution Approving the Creation of a Limited Liability Company with the Corporation as the Sole Member with the Texas Secretary of State to be named Rosemont Meadow Lane Landowner LLC and all Actions of Rosemont Meadow Lane Landowner LLC Necessary for the Acquisition of Approximately 19.63 Acres of Land Located at 4722 Meadow Street and Entering into a Long-Term Ground Lease with Meadow Lane Preservation, LLC and Management of the Land

President Helfand pointed out discrepancies and changes for the MOU. Director Ellis questioned the budget and appraisal value. Director Garcia proposed that the item be tabled to next month. Director Martinez made a motion to move the item to next month's agenda. The motion was seconded by Director Ellis. President Helfand called a record vote to table the item. The board voted unanimously to move the item to the next agenda.

Voting Yes: [10]

Allen, Garcia, Farrow, Collins, Garcia, Ellis, Helfand, Vernon, Page, Martinez

III. Resolutions for the Positano, a Multifamily Residential Development Located at 2519 John West Road:

- a. Consider and Adopt Resolution Approving an Agreement with Devco Preservation, LLC for the Acquisition and Development of the Positano, a Multifamily Residential Development and Authorizing the Formation of DHFC Positano Managing Member, LLC to Act as the Managing Member of Positano Apartments, LLC, the Partnership Developing, Owning, and Managing the Project
- b. Consider and Adopt Resolution Approving the Actions of the Corporation as Sole Member of DHFC Positano Managing Member, LLC, the Managing Member of Positano Apartments, LLC, Approving all Actions Necessary for the Admission of the Managing Member into Positano Apartments, LLC, and Approving all Other Actions Necessary for the Acquisition, Financing, Development, and Operation of the Positano
- c. Consider and Adopt a Resolution Approving the Creation of a Limited Liability Company with the Corporation as the Sole Member with the Texas Secretary of State to be named DHFC Positano Developer LLC and all Actions of DHFC Positano Developer LLC Necessary for the Acquisition, Financing, Development, and Operation of the Positano

- d. Consider and Adopt a Resolution Approving the Creation of a Limited Liability Company with the Corporation as the Sole Member with the Texas Secretary of State to be named DHFC Positano Landowner LLC and all Actions of DHFC Positano Landowner LLC Necessary for the Acquisition of Approximately 19.81 Acres of Land Located at 2519 John West Road and Entering into a Long-Term Ground Lease with Positano Apartments, LLC and Management of the Land

President Helfand pointed out similarities in sponsor note. Purchase price was discussed. Director Garcia asked about tax credit. Director Ellis moved to postpone the item. DHFC counsel informed the board of a timing issue with part b of the item. Director Ellis motioned to pass item b. Director Garcia seconded the motion. President Helfand called a record vote on the item and it was passed unanimously.

Voting Yes: [10]

Allen, Garcia, Farrow, Collins, Garcia, Ellis, Helfand, Vernon, Page, Martinez

A separate motion was made by Director Ellis to table items a, c, and d to the next meeting, and to approve item b. Director Garcia seconded the item. President Helfand called a vote and the votes were unanimous to table these items to April's meeting.

Voting Yes: [10]

Allen, Garcia, Farrow, Collins, Garcia, Ellis, Helfand, Vernon, Page, Martinez

ADJOURNMENT

The DHFC meeting was adjourned by President Helfand at 1:16 p.m.

Marcy

Digitally signed by Marcy
Date: 2023.06.07
17:02:14 -05'00'

Approved by:
Marcy Helfand, President
DHFC

Date

Attested by:
Anthony Page, Secretary
DHFC

Date