

**HOUSING AUTHORITY OF NEW ORLEANS
BOARD OF COMMISSIONERS
REGULAR MEETING
MAY 24, 2022**

RESOLUTION NO. 2022-11

WHEREAS, on February 26, 2019, the Board of Commissioners approved Resolution 2019-03 (copy attached) awarding LDG Multifamily, LLC RFQ #18-911-29 to develop the formerly known development Christopher Park and vacant land at the Florida development; and

WHEREAS, the Master Development Agreement (MDA) and Option to Lease was executed on September 16, 2019 and provided that HANO would provide, LDG Multifamily, LLC (Developer), of which an amount of \$240,000 would be made available for predevelopment activities; and

WHEREAS, HANO approved a predevelopment loan on December 31, 2019, for predevelopment activities for the 204-unit project; and

WHEREAS, LDG, Multifamily applied for Project Based Vouchers (PBV) under RFP #19-914-20 and received a Notice of Award letter on September 16, 2019 for 54 PBV's; and

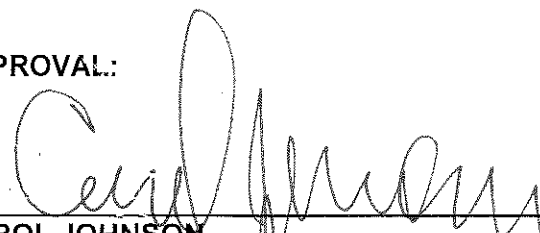
WHEREAS, the Developer has applied for financing, and received full environmental approval from the City of New Orleans, the Louisiana Office of Community Development (LAOCD) and the U.S. Department of Housing and Urban Development (HUD); and

WHEREAS, the proposed development will consist of new construction of 12 multifamily structures on 9.84 acres of vacant land bounded by Wall Boulevard, Murl Street and Vespasian Street in the Cypress Acres Subdivision at a total of 9.84 acres; and

THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Housing Authority of New Orleans authorize the Executive Director to execute any and all documents necessary to effectuate a financial closing of the Christopher Park development and to submit an update about the project to the Special Applications Center.

Executed this 24th day of May, 2022

APPROVAL:



**CAROL JOHNSON
PRESIDENT, BOARD OF COMMISSIONERS**



May 24, 2022

MEMORANDUM

To: Board of Commissioners
President Carol Johnson, Commissioner Isabel Barrios, Commissioner Avery Foret, Commissioner Sharon Jasper, Commissioner Percy Manson, Commissioner Monika McKay, Commissioner Kim Piper, Commissioner Paul Richard and Commissioner Jeffrey Vappie

Through Evette Hester
Executive Director

From: Gionne Jourdan *Gionne Jourdan*
Director, Development and Modernization

Re: Approval for LDG Multifamily, LLC Application to the
Special Application Center Disposition Request of Christopher Park

On June 8, 2018, the Housing Authority of New Orleans (HANO) issued a Request for Qualifications (RFQ) #18-911-29 for the development of 177 vacant properties owned by HANO in support of its Scattered Sites Strategy. Respondents were allowed to propose on one or more of the parcels. HANO received nine (9) proposals on or before the July 18, 2018 deadline. In accordance with the evaluation process outlined in the RFQ, an evaluation committee was established to review and score the proposals.

LDG Multifamily, LLC (the "Developer") responded to the RFQ and was awarded two tracts of land, which included Christopher Park and Florida properties. LDG proposed to build residential units on land that was once a portion of the Florida Housing Development site as well as land that formerly housed Christopher Park Apartments in Algiers. Both developments would consist of rental units. No other proposals were made for these parcels. The evaluation committee scored the proposal 80 out of 100 points.

Following negotiations with the Developer and a community engagement process, it was determined that 308 units would be erected on the Florida site (New Florida) and 204 units would be erected on the Christopher Park site. Each site would consist of affordable housing, rental units, including 78 project-based vouchers at Florida and 51 project-based vouchers at Christopher Park. HANO would also enter into a long-term ground lease with the developer for both properties.

On February 26, 2019, the Board approved Resolution No. 2019-03, allowing the Executive Director to execute any and all documents necessary to effectuate an Option to Lease and a Development Agreement for both sites. Since that time, with regards to Christopher Park, the subject of this resolution, the Developer has secured the majority of its financing, including an allocation of 4% low income housing tax credits from the Louisiana Housing Corporation, NOFA funds from the City of New Orleans, and a Payment In Lieu of Taxes (PILOT) and tax-exempt

bonds from Finance Authority of New Orleans. The developer has also secured all environmental approvals from the City of New Orleans, the Louisiana Office of Community Development (LAOCD), and U.S. Department of Housing and Urban Development (HUD). The project will consist of twelve (12) newly constructed, multifamily structures on 9.84 acres of land bounded by Wall Boulevard, Murl Street, and Vespasian Street in the Cypress Acres Subdivision. The unit mix includes a total of 204 units, including 24 one bedroom, 84 two-bedroom and 96 three-bedroom apartments. The development will target families with incomes ranging from 60% to 80% AMI.

Therefore, it is requested that the Board of Commissioners of the Housing Authority of New Orleans authorize the Executive Director to execute any and all documents necessary to effectuate a financial closing of the Christopher Park development and to submit an update about the project to the Special Applications Center.