

**HOUSING AUTHORITY OF NEW ORLEANS  
BOARD OF COMMISSIONERS  
REGULAR MEETING  
February 23, 2023**

**RESOLUTION NO. 2023-04**

**WHEREAS**, in 2020, the HANO Board of Commissioners approved selection of Columbia Residential/Providence Community Housing (Developer) under Request for Qualifications (RFQ) #20-911-11 for the development of affordable housing located for the B.W. Cooper site, which is comprised of 4.41 acres of land. The Columbia Residential/Providence Community Partners development team is a joint venture (Developer); and

**WHEREAS**, Resolution 2020-24 the HANO Board of Commissioners further authorized the Executive Director to enter into negotiations with The Columbia Residential/Providence Community Housing (Developer) for the development of affordable housing of the B.W. Cooper II site; and

**WHEREAS**, the overall redevelopment of the remaining site known as B.W. Cooper II is anticipated to be constructed in multiple on-site phases, including both elderly and multifamily affordable rental housing; and

**WHEREAS**, Developer has presented a redevelopment plan to HANO consisting of BW Cooper II - Phase I, consisting of approximately 103 elderly units, and B.W. Cooper II - Phase II, consisting of approximately 85 family units, at this time; and

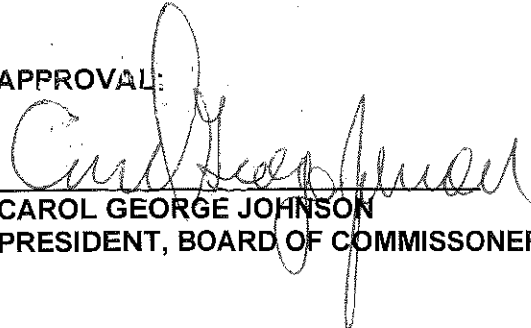
**WHEREAS**, HANO desires to commence its development efforts on the Redevelopment Plan of the remaining 4.41 acres at the B.W. Cooper former public housing site in accordance with its mission to provide affordable housing within the City of New Orleans; and

**WHEREAS**, HANO, in consultation with legal counsel has successfully negotiated the business terms with the Developer and is prepared to execute the Master Development Agreement for BW Cooper II.

**THEREFORE, BE IT RESOLVED**, that the Board of Commissioners of the Housing Authority of New Orleans hereby authorizes the HANO Executive Director to execute any and all documents necessary to execute the Master Development Agreement with the Developer for the B.W. Cooper II redevelopment plan.

**Executed this 23rd Day of February, 2023**

**APPROVAL:**

  
**CAROL GEORGE JOHNSON  
PRESIDENT, BOARD OF COMMISSIONERS**




## DECISION MEMORANDUM

February 23, 2023

**To:** Board of Commissioners  
President Carol George Johnson, Vice President Paul Richard,  
Commissioner Avery Foret, Commissioner Monika McKay, Commissioner  
Kim Piper, Commissioner Percy Manson, and Commissioner Jeffrey Vappie

**Through:** Evette Hester  
Executive Director

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

**Re:** Resolution #2023-04  
B.W. Cooper II - Phases I and II  
The Columbia Residential/Providence Community Housing Master Development  
Agreement

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### Background

In 2020, the HANO Board of Commissioners approved selection of Columbia Residential/Providence Community Housing (Developer) under Request for Qualifications (RFQ) #20-911-11 for the development of affordable housing located for the B.W. Cooper II site, which is comprised of 4.41 acres of land. The Columbia Residential/Providence Community Housing development team is a joint venture (Developer).

The HANO Board of Commissioners subsequently further authorized the Executive Director to enter negotiations with Columbia Residential/Providence Community Housing for the development of affordable housing of the B.W. Cooper II site under Resolution No. 2020-24.

### Redevelopment Plan

The overall redevelopment of the remaining site known as B.W. Cooper II is anticipated to be constructed in multiple on-site phases, including both elderly and multifamily affordable rental housing. The Developer has presented a redevelopment plan to HANO consisting of Phases I and II which will complete the redevelopment on the B.W. Cooper site.

B.W. Cooper II - Phase I will be comprised of one hundred three (103) elderly affordable rental units and the infrastructure necessary to extend Clio Street. All units will have one (1) bedroom. Six (6) units will be reserved for persons earning 30% or less of the Area Median Income (AMI). Seventy-six (76) units will be available for persons earning up to 50% AMI with the remaining twenty-one (21) units available for persons earning up to 80% AMI. Of the total one hundred three (103) units at BW Cooper II - Phase I, four (4) units will be designated as permanent supportive

housing. The Developer will seek Project-based Vouchers from HANO for ninety-seven (97) of the units.

B.W. Cooper II - Phase II will be comprised of approximately eighty-five (85) mixed income family units. The bedroom sizes will be a combination of one (1), two (2) and three (3) bedroom units. Five (5) units will be reserved for persons earning 30% or less of the Area Median Income (AMI). Sixty-three (63) units will be available for persons earning up to 50% AMI with the remaining seventeen (17) units available for persons earning up to 80% AMI. Of the total eighty-five (85) units at BW Cooper II - Phase II, three (3) units will be designated for permanent supportive services. The Developer will seek Project-based Vouchers from HANO for sixty-three (63) of the units.

Should additional off-site phases be proposed, they will be submitted to HANO for review and approval once the deal terms are negotiated with the Developer, at which point the Board of Commissioners will be presented with a resolution for approval. HANO secured a 2022 Choice Neighborhood Initiative (CNI) Planning Grant from the Department of Housing and Urban Development (HUD) which will be utilized to assist the Developer in the redevelopment plan for the B.W. Cooper site and broader surrounding neighborhood area.

#### Financing Plan

Currently, the total development cost for B.W. Cooper II - Phase I is estimated at approximately \$40.9 million, while the total development cost for Phase II estimated at approximately \$39.3 million.

The Developer will apply to the Louisiana Housing Corporation (LHC) for 4% Low-Income Housing Tax Credits as well as Prime 3 funding to finance Phases I and II at B.W. Cooper II. The Prime 3 Notice of Funding Availability is expected to be released by June 30, 2023, with funding awards expected to be announced by the end of 2023. Prime 3 Funds are anticipated for both phases during the 2023 funding period.

In addition, the Developer has already secured a conditional commitment of \$2.5 million from the City of New Orleans and secured a \$100,000 grant from Capital One for B.W. Cooper II - Phase I. One hundred percent (100%) of predevelopment costs for Phases I and II have been covered by the Developer.

#### Master Development Agreement

HANO has successfully negotiated the business terms with the Developer in consultation with its legal counsel and is prepared to execute the Master Development Agreement (MDA) for the BW Cooper II project. Phases I and II under the MDA have been approved by HANO. Should additional off-site phases be proposed, they will be submitted to HANO for review and approval once the deal terms are confirmed by the Developer, at which point the Board of Commissioners will be presented with a resolution for approval.

#### Next Steps

Therefore, it is hereby requested that the Board of Commissioners of the Housing Authority of New Orleans authorize the Executive Director to execute the Master Development Agreement for B.W. Cooper II, as well as all documents necessary to secure financing and/or financial commitments on behalf of HANO from any third-party funding sources for Phases I and II of development as outlined herein.