

MINUTES OF THE
HOLLYWOOD HOUSING AUTHORITY
HELD
AUGUST 22, 2013
AT THE HOLLYWOOD HOUSING AUTHORITY OFFICE

Present: Mr. Martin Schlosberg, Chairman
Mr. Lloyd Edelstein, Vice Chairman –In at 4:05PM
Mr. James Moore, Resident Commissioner
Ms Debra McGowan, Commissioner –
Mr. David Dweck, Commissioner

Also Present: Mr. Tim Schwartz, Executive Director – Hollywood Housing Authority
Ms Kathy Chopard, Recording Secretary

Will also be having representatives from:

Gatehouse Companies
Pinnacle Housing Group
Related Urban

Board Meeting was called to order at 4:00 PM and roll was called.

A motion was made by Mr. Moore, seconded by Ms McGowan approving the Agenda for this meeting. Roll call vote was unanimous.

A motion was made by Ms McGowan, seconded by Mr. Moore approving the minutes of the June 20, 2013 Board Meeting. Roll call vote was unanimous.

RESOLUTION AND COMMUNICATION

Resolution #385 – Acknowledgement and Approval of Public Housing and Section 8 Utility Allowance as of October 1, 2013. Mr. Schwartz informed the Board that the information the Hollywood Housing Authority used to obtain the Utility Allowance is obtained by a third party the Nelrod Company. Mr. Schwartz stated he was asking the Board to approve this allowance. A motion was made by Mr. Dweck, seconded by Ms McGowan to approve this motion. Roll call vote was unanimous.

Regarding the next item on the Agenda – Tenant Based Rental Assistance Grant \$500,000, Mr. Schwartz explained that the Hollywood Housing received \$500,000 to administer vouchers for the Tenant Based Rental Assistance Program. This funding will be through the State of Florida using money that was given to the State for any natural disasters. Mr. Schwartz explained that since it had been several years since the last natural disaster the State was allowing Housing Authorities to apply for this funding. Mr. Schwartz noted that this should enable approximately 20-25 families to be helped for either the one or two years duration. There have been approximately 15 families interviewed to date.

Mr. Schlosberg asked that the next item on the Agenda be put off to allow the start of the Developers presentations.

4:15 PM Gatehouse Companies: Nick Inamdar

Mr. Inamdar started by saying Mr. Plonskier – owner of the Gatehouse Group was on vacation and was extremely disappointed that he was not able to attend this meeting. Mr. Inamdar stated that the Gatehouse Group currently built and is managing approximately 6,700 apartments, 4,500 of which are in Florida and 18,000 which are in South Florida. Gatehouse tries to do one to two developments per year. He noted that this would be the only application they would have in Broward County this year. Mr. Inamdar stated that the next opportunity for applications for funding through First Florida is November 12. The first path to develop this site is to change the zoning from RMAT to GU. The difference in the zoning is your height restrictions and the number of units that can be put on the property and to apply for flex units. Mr. Inamdar stated that Gatehouse is very open to the requirements and needs of the Housing Authority. Mr. Schwartz asked if there would be money available if the 9% tax credits are not gotten. Mr. Inamdar confirmed that there are other types of funding available. Mr. Schlosberg asked Mr. Inamdar what needs to be in place for the November submittal. Mr. Inamdar stated the three essential needs would be site control, local government contribution, which would be required through Broward County and the last item would be the Declaration of Trust (which gives 5 extra points in scoring. Scoring should be known within a week of application.

Mr. Inamdar thanked everyone and left the meeting at 4:50PM.

5:00 PM – Pinnacle Housing Group: Jennifer Chester

Also attending the meeting along with Ms Chester were: Dodi Keith of Keither and Associates, Mr. Richard Jones of Richard Jones Architects and Ms Michelle Krikow.

Ms Chester informed the Board of the Pinnacle Housing Group and the types of projects they have been involved with. She also gave a full background of herself as well as the other people that have attended this meeting. She told the Board about a re-development project that Pinnacle had completed and that it is up for awards. She noted that Pinnacle has partnered with several Housing Authorities throughout the State of Florida. Ms Chester noted all of the different types of funding awards that are available. Mr. Jones explained some of the designs and developments that his Architectural firm has done. Ms Krimkow noted some of the projects that her company has done with Pinnacle and described just what it does with Pinnacle. Pinnacle also stated the importance of having to re-zone the property to obtain the usage of flex. Ms Chester discussed the different types of funding and the number of units would dictate the type of funding that would be available. They spoke of the advantages of creating a senior project as opposed to Family Project. Mr. Edelstein asked the difficulty in going to a straight senior project. Ms Chester stated that currently there are two applications available. Ms Chester stated that now is the time to begin the re-zoning of this property. Mr. Schlosberg asked Ms Chester how she saw Pinnacle working with the Housing Authority in structuring an arrangement. Ms Chester said that first and foremost Pinnacle would be there as a partner and not there to tell the Housing Authority what to do and that Pinnacle is open and upfront and hopes that the Housing Authority would also be open and upfront with its desires. Dodi Keith stated that both Jennifer and Tim Wheat are very "hands on" throughout a project. Mr. Edelstein stated his concern about the Housing Authority getting lost in a large group such as Pinnacle. Ms Chester said that both herself as well as Tim Wheat would work with the Housing Authority to prevent this from happening. Ms Chester has done both large deals and small deals and each deal is unique. Mr. Schlosberg asked Ms Chester if she now had a potential arrangement at this present time since there is a "very short window" to get through for this project. Ms Chester explained that Pinnacle has done work with very tight times. Ms Chester again said that the re-zoning will be an issue that would need to be moved on immediately. Mr. Schwartz asked Ms Chester how many 4 percent tax credits projects they have worked on in Broward County. She could not come up with an exact number but did say she could get the number for Mr. Schwartz. Mr. Schlosberg thanked Pinnacle for taking the time for this presentation.

Pinnacle Representatives left the meeting at 6:00PM

6:10 – Related Urban – Alberto Milo, Jr.

Also attending representing Related Urban: Luis Castellon, Tony DelPazzo, Jason Goldfarb

Mr. Schlosberg thanked everyone from Related Urban for attending this meeting.

Mr. Milo passed out the presentation book for the Board member and he thanked the Board for allowing them to come and do this presentation. Mr. Milo stated the Related Group is a partnership. George Perez is the founder of Related Group who has over 30 years of developing experience. He has built and managed over 77,000 apartments and condominiums and has won numerous awards for these developments. Mr. Milo manages the day to day activities of Related Urban. Mr. Milo stated that there is a full staff for any projects. In regard to financial strength, at any time there is over \$50,000,000 in liquidity, and currently have over \$300,000,000 in multi-family development between their different divisions. Related Urban has a lot of experience with working with municipalities as well as Public Housing Agencies.

Last year Related Urban received over \$106,000,000 worth of 9% tax credits in last year's cycle. Related Urban partnered with Miami-Dade Public Housing Authority and of the \$106,000,000, \$80,000,000 for redevelopment or preservation of Public Housing. It was the largest award for Miami-Dade County Housing Authority since its inception.

Mr. Milo presented an aerial of the a site they are calling Parkview Apartment for now. It is now designed around the existing Apollo Terrace property. Related Urban showed a proposed site plan along with a drawing of a proposed structure. It was shown as a gated community with a large amount of Green area and pedestrian paths for the residents. This presentation was designed as having 80 elderly affordable units with a fitness center, library, multi purpose room. Mr. Schwartz asked if these plans could be revised to allow washers and dryers in each of the units. Mr. Milo stated that this revision could easily be made. He assured that this project description was just a suggestion and any changes could be made to it. It was suggested that the laundry room be placed on the same floor as the multi-purpose room and fitness room to allow residents to be doing other things while doing laundry. The drawing also included a small cul-d-sac at the end of the parking to make it easier to do any "drop offs."

Mr. Milo also presented a proposed ownership structure.

Mr. Schlosberg asked when the next cycle would be. Mr. Milo stated that Florida Housing will be having their next meeting in Coral Gables on September 20. The next cycle would be opened up at that meeting. The latest drafts which were released August 21 are still in their comment period. The RFA for large southeast counties, Broward, Dade and Palm Beach will be in mid-November. Mr. Milo stated that the key component will be Site Control. Mr. Milo stated that Zoning will be required to be in place as of the application deadline. Mr. Schlosberg stated that the Zoning for this property is RS14 but asked if it should be GU because of its current Government Use. Mr. Milo stated Public Housing is not an automatic Government Use as it is not a part of the municipal vote. The Hollywood Housing Authority is different and he is not sure that it would automatically be GU. Related Urban has been very successful in working with the City to create a GU rating.

Mr. Milo confirmed that he will be a continuous hands-on developer. Mr. Schwartz asked about RAD funding. Mr. Milo stated that they will be open to this type of funding.

Mr. Schlosberg asked Mr. Milo how he saw a partnership relationship working with the Hollywood Housing Authority. Mr. Milo said they will always be the creative manager entity and have the authority as their partner to

make decisions as to the property functions. Urban Related will post the guarantees necessary to do these transactions such as a construction guarantee, an operating deficit guarantee, at the time the building is stabilized. They will be responsible for putting those guarantees up and then have an arrangement on the developer fee side with the Hollywood Housing Authority as the co-developer partner. Mr. Edelstein asked about an alternative to elderly being near elderly. Mr. Milo said they would be open to that also. Those would be open to the type of funding that would be applied for. Mr. Milo confirmed that Urban Related is open to all size units.

Mr. Milo said to make this cycle and time is of the essence, but nothing is impossible. He also stated that he would like Related Urban to be part of any development creativity with the Hollywood Housing Authority and be as creative as they can be with their partners. Mr. Milo stated that his presentation is not to push their visions but to help the Housing Authority execute their visions.

On a day-to-day basis the Housing Authority will be dealing with one of the gentlemen now sitting at our table.

Mr. Milo encourages the Board to go to some of their projects, especially at the rehab projects.

The gentlemen from Related Urban left the meeting at 6:50PM.

MONTHLY REPORTS

There were no comments.

SECRETARY/EXECUTIVE DIRECTOR REPORT

There were no comments.

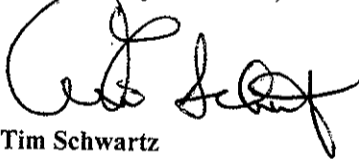
COMMENTS FROM PUBLIC

There were no comments.

ADJOURNMENT

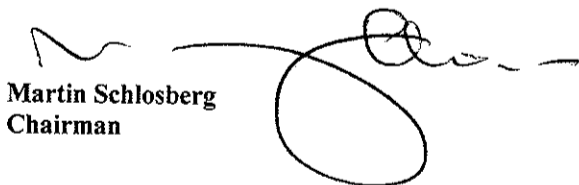
Mr. Dweck made a motion seconded by Mr. Moore to adjourn this meeting which was passed without dissent at 6:55PM

Respectfully submitted,



Tim Schwartz
Executive Director

Approved:



Martin Schlosberg
Chairman