

**LAND ASSEMBLAGE REDEVELOPMENT AUTHORITY
MINUTES OF THE BOARD OF DIRECTORS MEETING
HOUSTON, TEXAS**

October 23, 2015

A meeting of the Board of Directors ("Board") of the Land Assemblage Redevelopment Authority ("LARA" or the "Authority"), a Texas non-profit corporation created and organized by the City of Houston as a local government corporation pursuant to the Texas Transportation Code Annotated, Section 431.101, et seq., and the Texas Local Government Code Annotated, Section 394.001 et seq., was held in the City Hall Annex Council Chambers, Public Level at 900 Bagby Street, Houston, Texas, on Friday, October 23, 2015 at 2:00 p.m. Written notice of the meeting, which included the date, hour, place and agenda for the meeting, was posted in accordance with the Texas Open Meetings Act.

Board members in attendance were:

LaTricia Williams	Vincent Marquéz
Pastor Steve Hall	Jeremy Ratcliff
Curtis Lampley	Stephan Fairfield
Nicholas Hall	Faith Jackson

Board members absent were David Collins, Dallas Jones, Pastor Isaac Matthews, Carol Galloway and Antoinette Jackson.

Others in attendance included: Yvonne Cantu of the City of Houston Housing and Community Development Department; Chris Butler of the Mayor's Office, Greg Erwin of Winstead PC, outside legal counsel for the Authority; Gracie Saenz, attorney for the Authority; Lynn Henson of the City of Houston Planning and Development Department; A'Shunte Cashaw of Linebarger, Goggan, Blair & Sampson, LLP; Abdallah Kamal of Invesco Commercial Enterprises.

I. Call to Order and Roll Call

Acting Chairman Pastor Hall called the meeting to order at 2:00 p.m. A roll call of the Board members in attendance immediately followed.

II. Approval of Minutes of September 25, 2015

Acting Chairman Pastor Hall asked if there were any questions and/or comments with regard to the minutes prepared and circulated for the September 25, 2015 Board of Directors meeting. Hearing none, he asked for a motion to approve the minutes as written. Ms. Williams made a motion to accept the minutes as written which motion was duly seconded by Mr. Lampley and carried by unanimous vote of the Board.

III. Reports

(a) LARA Financial Report – Revised June and July 2015

Mr. Ratcliff made a motion to approve the revised June and July financial reports, which motion was duly seconded by Mr. Marquéz and carried by unanimous vote of the Board.

IV. LARA Committee/Construction Reports

(a) Executive Committee

Mr. Butler summarized the actions taken by the Executive Committee at its meeting earlier today including the lot acquisition contract with Burghli Homes, extending the Right of First Refusal Program, proposals from marketing firms, the sale of a lot to Invesco Commercial, reinstating the Water and Sewer Tap Program, and the Fall Stakeholders Event invitations.

(b) Builder Selection Committee

Nicholas Hall reported that the Builder Selection Committee recommends that the Board approve raising the maximum house sales price to be in line with the local HUD pricing for single family homes which is \$212,000.00. The Builder Selection Committee recommends that the Board approve a sale of the lot in Sunnyside to Invesco Commercial at the greater price of the assessed valuation by HCAD or the broker's opinion of value. The committee also recommends approval of the lot acquisition contract with Burghli Homes. Lastly, Mr. Hall noted that the committee recommends that reinstatement of the Sewer and Water Tap Program be tabled at this time.

(c) LARA/Houston Hope Construction/Production Report

Mr. Butler reported that LARA has approved 464 lots for sale to builders, and of those 322 lots have been sold to builders upon which affordable housing has been constructed and purchased by home buyers, presently three houses are under construction, and 22 houses are complete and available for sale to homebuyers.

1. Award of LARA lot acquisition contract to Burghli Homes under Contract #102015-01 in Acres Homes for construction of new affordable housing under the \$1 Lot Program

Mr. Ratcliff made a motion to approve the lot acquisition contract with Burghli Homes, which motion was duly seconded by Mr. Lampley and carried by the unanimous vote of the Board.

(d) Marketing Committee

Nothing to report.

(e) Planning Committee

Nothing to report.

V. Discussion and possible action to modify the LARA By-Laws

Ms. Williams informed the Board that Ms. Saenz conducted additional research and discovered the original Articles of Incorporation were filed in November 1, 1999. The original bylaws were adopted in October 1999 and amended in March 2004 but not passed by city council until September 2005. The original bylaws required city council approval in order to be amended. The second amended bylaws permitted the LARA Board to amend the bylaws with a majority vote at an annual meeting, regular meeting, or at a special meeting.

Ms. Williams stated that the recently amended by-laws have now been approved and adopted by the Board. The Board thanked Ms. Williams and Ms. Saenz for their efforts to revise and update the LARA by-laws.

VI. Discussion and possible action to extend the Right of First Refusal Program until December 2020

Mr. Marquéz made a motion to approve the extension of the Right of First Refusal Program until December 31, 2020 including an early termination provision to allow the Board to terminate the Right of First Program prior to the expiration date. Such motion was duly seconded by Nicholas Hall and carried by the unanimous vote of the Board.

VII. Consideration and possible action to obtain services from a marketing firm

Mr. Marquéz reported that one marketing firm responded via email that it was interested but could not meet to discuss at this time, and that Nicholas Hall will be meeting with the Black Sheep firm next week. Mr. Marquéz stated that the Marketing Committee will bring two or three confirmed bid proposals from interested marketing firms to the Board for consideration and action.

VIII. Consideration and possible action authorizing an agreement with Invesco Commercial to either buy or swap a LARA owed property

Mr. Butler stated that city staff will obtain a broker's opinion of value and report that information to the Builder Selection Committee for review and consideration. Mr. Marquéz made a motion for the Builder Selection Committee to do additional work and develop an agreement with Invesco Commercial for the sale of the lot for the greater amount assessed by HCAD or the valuation determined by a broker's opinion of value. Such motion was duly seconded by Mr. Lampley and carried by the unanimous vote of the Board.

IX. Consideration and possible action authorizing the reinstatement of the Sewer and Water Tap Program

Mr. Hall stated that the Builder Selection Committee is still discussing this program and requested that this agenda item be tabled at this time.

X. Auction Update by Linebarger, Goggan, Blair & Sampson, LLP – October 2015.

Ms. Cashew of Linebarger, Goggan, Blair & Sampson, LLP stated that LARA has acquired one lot at the October sale for a total of 1,393 lots at the auction sales. She mentioned that four lots are available for purchase at the November foreclosure sale.

XI. Chairman Comments

Nothing to report.

XII. Board Member Comments

Nothing to report.

XIII. Public Comments

Abdallah Kamal of Invesco Commercial Services ("Invesco") addressed the Board in connection with the request submitted to purchase the lot owned by LARA on Alvin Street, Houston, Texas. He thanked the Board for approving the sale of the LARA lot to Invesco and requested information as to the timing of the determination of the sales price and execution of the agreement. Mr. Butler stated that the broker's opinion of value should be available within one week. That information will then be forwarded to the Builder Selection Committee for approval. Once approved the attorney will prepare a purchase and sale agreement for review.

XIV. Adjournment

Acting Chairman Pastor Hall asked if there were any additional matters to be considered by the Board. Hearing none, the Board meeting adjourned at 2:25 p.m. upon motion of Ms. Williams which was duly seconded by Mr. Lampley and carried by the unanimous vote of the Board.

Minutes prepared by:

Mark Glanowski of Winstead PC
and Graciela Saenz of
Saenz & Burkhardt, P.L.L.C.

Signed on the ____ day of _____, 2015.

President