

MINUTES OF THE BOARD OF DIRECTORS OF THE MIDTOWN REDEVELOPMENT AUTHORITY

April 23, 2025

A special meeting of the Board of Directors (the "Board") of the Midtown Redevelopment Authority (the "Authority") was held at 410 Pierce Street, First Floor Conference Room, Houston, Texas 77002 and via video conference on Wednesday, April 23, 2025, at 12:30 p.m. The meeting agenda is attached hereto and incorporated herein. The meeting was open to the public. The roll was called of the duly appointed members of the Board, to-wit:

<u>Pos. #</u>	<u>Name</u>	<u>Pos. #</u>	<u>Name</u>
1	Camille Foster	6	Abe Goren
2	Terence Fontaine	7	Deanea LeFlore
3	Michael Lewis	8	James Gilford
4	Michael T. Murphy	9	Zoe Middleton
5	Al Odom		

and all of the above were present in person at the meeting location except Directors Foster, Goren and Gilford, who were absent.

In attendance were Authority staff members Matt Thibodeaux, Kandi Schramm, Marlon Marshall, Jeremy Rocha, David Thomas and Kayler Williams; Jaime Giraldo, Chandler Snipe and Chrystal Davis Robinson of the Midtown Management District; Barron Wallace and Mary Buzak of Bracewell LLP; Melissa Morton of The Morton Accounting Services; Rachel Ray-Welsh of Walter P. Moore; Jennifer Curley of the City of Houston; Mike Pittman of Cushman & Wakefield; Jennifer Gribble of Super Neighborhood 62; and Dominic Walsh of Houston Public Media.

In attendance via video conference were Authority staff member Sally Adame; Cynthia Alvarado of the Midtown Management District; Lynda Guidry of Super Neighborhood #62; Andrea Moore; Zack Martin of Martin Construction Management and Designs, LLC; Carol Harrison of IDS Engineering; Corey Glenn of the City of Houston; Tanya Babbar of the Houston Chronicle; Ashley Segura of Medley, Inc.; and one additional attendee who was not identified by first and last name.

Director Odom called the meeting to order.

PUBLIC COMMENT

There were no public comments.

CONSENT AGENDA FOR THE AUTHORITY

MINUTES FOR MARCH 27, 2025

MONTHLY FINANCIAL REPORTS FOR MARCH 31, 2025

Executive Director Matt Thibodeaux presented the Consent Agenda.

Following discussion regarding the monthly financial reports, Director Murphy made a motion to approve the Consent Agenda as presented. The motion was seconded by Director Fontaine and carried by unanimous vote.

INVESTMENT REPORT FOR QUARTER ENDING MARCH 31, 2025

Melissa Morton of The Morton Accounting Services presented the quarterly investment report.

Following discussion, Director Fontaine made a motion to accept the investment report for the quarter ending March 31, 2025. The motion was seconded by Director Murphy and carried by unanimous vote.

AFFORDABLE HOUSING PROGRAM

Director Odom noted that a recent press report relating to the Authority's sale of certain surplus properties inaccurately stated that certain sale transactions were not presented to the Board for a full review. Director Odom clarified that the Board was fully advised of and authorized the sale of these surplus properties.

AFFORDABLE HOUSING OPERATIONS CAMPUS AND RELATED ADMINISTRATIVE MATTERS

Marlon Marshall, Senior Director of Engineering and Strategic Development, provided an update on the tenant build-out for a portion of the third floor at One Emancipation Center. The construction bids were higher than anticipated, so Midtown is working with the prospective tenant to review other options.

SINGLE FAMILY HOME SALES PRICE ADJUSTMENT FOR CERTAIN EXISTING DEVELOPMENT AGREEMENTS

Mary Buzak of Bracewell LLP reported that due to increased development and construction costs, the Herbert Stroman Foundation ("Stroman") and Boynton Houston Community Development Corporation ("Boynton") have requested an increase in the maximum sale price of the single-family affordable homes to be constructed on Midtown lots for sale to qualified homebuyers.

Ms. Buzak recommended that the Board approve an increase in the maximum sale price for seven of the Boynton homes from \$225,950 to \$249,936, an increase in the maximum sale price for six of the Boynton homes from \$214,050

to \$237,882, an increase in the maximum sale price of six of the Stroman homes from \$241,129 to \$249,900 and an increase in the maximum sale price of two of the Stroman homes from \$245,282 to \$249,900, subject to the City of Houston ("City")'s review and consent.

Director Murphy made a motion to approve an increase in the maximum sale price for seven of the Boynton homes from \$225,950 to \$249,936, an increase in the maximum sale price for six of the Boynton homes from \$214,050 to \$237,882, an increase in the maximum sale price of six of the Stroman homes from \$241,129 to \$249,900 and an increase in the maximum sale price of two of the Stroman homes from \$245,282 to \$249,900, subject to the City's review and consent. The motion was seconded by Director LeFlore and carried by unanimous vote.

INTERLOCAL AGREEMENT RELATING TO CITY ACQUISITION OF APPROXIMATELY 101.978 SQUARE FEET OF REAL PROPERTY ON OLD SPANISH TRAIL BETWEEN BLYTHEWOOD AND CALHOUN FOR PUBLIC SAFETY PROJECT

Barron Wallace of Bracewell LLP reported that the City would like to acquire from the Authority a large tract of land located on the south side of Old Spanish Trail between Blythewood Street and Calhoun Road for use as the future site of Fire Station #40. Mr. Wallace recommended that the Board approve a motion authorizing Authority staff and legal counsel to negotiate an agreement to sell this property to the City, subject to the Board Chair's approval of the purchase price and other terms and conditions of the sale.

Following discussion, Director Fontaine made a motion authorizing Authority staff and legal counsel to negotiate an agreement to sell an approximately 101,978-square foot tract of real property located on Old Spanish Trail between Blythewood Street and Calhoun Road to the City for use as the future site of Fires Station #40, subject to the Board Chair's approval of the purchase price and other terms and conditions of the sale. The motion was seconded by Director Murphy and carried by unanimous vote.

REAL ESTATE MARKET UPDATE

Mike Pittman of Cushman & Wakefield presented an overview of the current real estate market conditions in Midtown.

CAPITAL IMPROVEMENTS PROGRAM

CAROLINE STREET RECONSTRUCTION

Mr. Marshall reported that the final close-out of this project by TxDOT is estimated to take approximately two to three years.

REMEDIAL DRAINAGE PILOT PROJECT

Mr. Marshall reported that the project is nearing completion, pending a final inspection from the City.

STREET OVERLAY AND SIDEWALK PROGRAM

DESIGN PHASE WORK ORDER

Mr. Marshall reported that the next phase of the street overlay and sidewalk improvements will include improvements to sections of Jackson Street, Chenevert Street and Gray Street and recommended that the Board approve a work order with Walter P. Moore in the amount of \$122,500 for design and construction phase services, including direct expenses.

Following discussion, Director Middleton made a motion to approve a work order with Walter P. Moore in the amount of \$122,500 for design and construction phase services, including direct expenses, for street overlay and sidewalk improvements to sections of Jackson Street, Chenevert Street and Gray Street. The motion was seconded by Director Fontaine and unanimously approved.

URBAN REDEVELOPMENT PLAN

DEVELOPMENT AGREEMENTS

Mr. Marshall provided updates regarding potential development agreements relating to 2302 Fannin, Hotel Saint Augustine and Crosspoint Properties. Mr. Marshall noted that the Authority is waiting for a City-wide economic development study to be released to ensure that the Authority's economic development recommendations are consistent with the City's priorities.

EXECUTIVE DIRECTOR UPDATES

Mr. Thibodeaux provided updates regarding a recent meeting with the Mayor's Office of Economic Development regarding development agreements and affordable housing transactions, discussions with prospective tenants at One Emancipation Center, a meeting with The Morgan Group on the re-leasing of the vacant Whole Foods space and the removal of the Austin Street bike lanes as part of a City water line replacement project.

PERSONNEL, COMPENSATION AND REVIEW PROCESS

No action was taken on this matter at this time.

EXECUTIVE SESSION

The Board entered a closed executive session for this meeting at 1:59 p.m. to confer with its attorneys regarding the Affordable Housing Program pursuant to Section 551.071, Texas Government Code. The Board returned to open session at 2:15 p.m. No action was taken upon entering open session.

ADJOURN

There being no further business to come before the Board, the meeting was adjourned.


~~Camille Foster~~, Assistant Secretary
Michael Murphy
6/26/2025
Date

AGENDA OF April 23, 2025

[attached]