CITY OF DEER PARK

APRIL 02, 2024 - 6:45 PM

CITY COUNCIL WORKSHOP - FINAL



COUNCIL CHAMBERS 710 E. SAN AUGUSTINE DEER PARK TX 77536

Sherry Garrison, Council Position 1 TJ Haight, Council Position 2 Tommy Ginn, Council Position 3

James Stokes, City Manager Sara Robinson, Assistant City Manager

Jerry Mouton Jr., Mayor

Bill Patterson, Council Position 4 Ron Martin, Council Position 5 Georgette Ford, Council Position 6

Angela Smith, City Secretary
Jim Fox, City Attorney

DIS 24-006

CALL TO ORDER

COMMENTS FROM AUDIENCE

 Discussion of issues relating to updates to the Maxwell operations and programming.

Recommended Action: Discussion only in Workshop.

2. Presentation from Troy Cothran on an update of S.E.T.H. and the Deer Park
Housing Market.

RPT 24-026

Recommended Action: Discussion Only in Workshop.

Department: City Council

Attachments: DeerParkQuarterlyReport032624pdf

ADJOURN

City Secretary

I, City Secretary, certify that a copy of the April 2, 2024 workshop agenda was posted in the glass case outside City Hall convenient and accessible to the general public at all times and to the City's website at www.deerparktx.gov in compliance with Chapter 551, Texas Government Code.

Date and time posted ______ Date removed _____

Angela Smith _____
Angela Smith, TRMC, CMC

City Hall is wheelchair accessible and accessible parking spaces are available. Hearing assistance devices are available. Requests for accommodation services must be made 72 hours prior to any meeting. Please contact the City Secretary's office at 281-478-7248 for further information.

The Mission of the City of Deer Park is to deliver exemplary municipal services that provide the community a high quality of life consistent with our history, culture and unique character.



City of Deer Park

Legislation Details (With Text)

File #: DIS 24-006 Version: 1 Name:

Type: Discussion Status: Agenda Ready

File created: 2/12/2024 In control: City Council Workshop

On agenda: 4/2/2024 Final action:

Title: Discussion of issues relating to updates to the Maxwell operations and programming.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
4/2/2024	1	City Council Workshop		

Discussion of issues relating to updates to the Maxwell operations and programming.

Summary:

The City of Deer Park Parks and Recreation Department is responsible for overseeing the operations of the Maxwell Adult Center. Over the course of the past few years, the Department has focused on enhancing the quality of life for the active older adults in the community. The Senior Services division has focused heavily on providing enhanced programing that targets needs related to physical, mental, and social health for patrons of the Maxwell Center and the community.

Tonight's presentation is a discussion of those enhanced services.

Fiscal/Budgetary Impact:

Funds for the Senior Services Division are budgeted in the FY 2023-24 Parks and Recreation Department General Fund.

Discussion only in Workshop.



City of Deer Park

Legislation Details (With Text)

File #: RPT 24-026 Version: 1 Name:

Type: Report Status: Agenda Ready

File created: 3/26/2024 In control: City Council Workshop

On agenda: 4/2/2024 Final action:

Title: Presentation from Troy Cothran on an update of S.E.T.H. and the Deer Park Housing Market.

Sponsors: City Council

Indexes:

Code sections:

Attachments: DeerParkQuarterlyReport032624pdf

Date	Ver.	Action By	Action	Result
4/2/2024	1	City Council Workshop		

Presentation from Troy Cothran on an update of S.E.T.H. and the Deer Park Housing Market.

Summary:

At this time, local realtor Troy Cothran will provide Council with an update on the present status of the Deer Park housing market. The market locally and elsewhere throughout our region has somewhat slowed in recent times, particularly as interest rates have risen nationally. You may recall, Mr. Cothran is Deer Park's appointee to the Board of Directors of the South East Texas Housing Authority. He attends City Council meetings annually to provide an update on the activities of SETH and the housing market in Deer Park. Attached is his report.

Fiscal/Budgetary Impact:

N/A.

Discussion Only in Workshop.



SOUTHEAST TEXAS HOUSING FINANCE CORPORATION

The Southeast Texas Housing Finance Corporation (SETH) has been busy the past two years in **preserving** affordable housing for the low-to-moderate income individuals/families within SETH's 20 Jurisdictions.

In 2022, SETH issued \$91,000,000 in tax-exempt bonds to support 684 affordable rental units.

In 2023, SETH issued \$26,000,000 in tax-exempt bonds to support 248 affordable rental units.

In 2023, SETH also completed acquisitions and rehabilitation of 687 affordable rental units with <u>Conventional Financings</u> in the amount of \$78,104,800.

In summary, SETH is in the Ownership structure of 2312 units of affordable rental housing. In those structures, SETH's non-profit entities are the General Partner and Land Owner.

Looking forward to 2024, SETH is contemplating issuing tax-exempt bonds in the amount of \$97,500,000 to support preserving affordable housing in 3 multifamily developments.

(Yes, Mayor, you will be getting the Attorney General's Forms to Approve beginning this week! Thank you.)

Multifamily Occupancy FEBRUARY 2024										
Community	Tax Credit	City	Туре	Units	Affiliate	FEB %	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Stonegate	9%	Alvin	Family-Own	160	SETXMFR	93%	\$865-995	\$1025-1435	\$1170-1525	N/A
Monarch East	Conventional	Bay City	Senior- Own	6	SHR	100%	NA	\$1025-1375	NA	NA
Piedmont	4%	Baytown	Family-Bond	250	None	95%	\$ 988	\$ 1,181	\$ 1,367	N/A
Rosemont at Garth	4%	Baytown	Family-GP/LO	250	SETXMFR	90%	\$ 985	\$ 1,174	\$ 1,349	N/A
Wyndham Park	4%	Baytown	Senior-Bond	184	None	95%	\$ 983	\$ 1,176	N/A	N/A
Birdsong	9%	Baytown	Senior-GP/LO	96	BCHTF	97%	\$ 987	\$ 1,183	N/A	N/A
Costa Verde	4%	Clute	Family-Bond	188	None	51%	\$ 699	\$ 800	\$ 899	\$ 1,199
Gateway at Lake Jackson	4%	Lake Jackson	Family-GP/LO	160	SETXMFR	92%	\$ 999	\$ 1,199	\$ 1,399	\$ 1,666
Seville Place	4%	La Porte	Family-Bond	180	None	96%	\$ 989	\$ 1,182	\$ 1,368	N/A
Retreat At Barbers Hill	Conventional	Mont Belvieu	Senior-GP/LO	120	SHR	73%	\$ 1,398	\$ 1,678	N/A	N/A
Villas at Shaver	4%	Pasadena	Family-Bond	180	None	98%	\$ 987	\$ 1,181	\$ 1,370	N/A
Life at Parkview	9%	Pasadena	Family-GP/LO	309	SETXMFR	88%	\$ 875	\$ 1,192	\$ 1,371	N/A
Parkside Place	Conventional	Pasadena	Family-GP/LO	321	SETXMFR	69%	\$ 975	\$ 1,258	\$ 1,454	N/A
Portofino	4%	Pasadena	Senior-GP/LO	248	SETXMFR	85%	\$ 960	\$ 1,152	N/A	N/A
Lakeside Pointe	4%	Pearland	Family-GP/LO	274	SETXMFR	94%	\$ 1,200	\$ 1,429	\$ 1,650	N/A
Heritage Crossing	9%	Santa Fe	Senior-GP/LO	72	SHR	98%	\$ 995	\$ 1,185	N/A	N/A
Mansions at Moses Lake	4%	Texas City	Senior-GP/LO	240	SETXMFR	94%	\$ 943	\$ 1,124	N/A	N/A
Sweetwater	Conventional	Wharton	Family-Own	56	Wharton	99%	\$750-800	\$900-1000	N/A	N/A

Narrative - Under 90% Occupied:

33,84

<u>Portofino</u> - Transitioned from 50% - 60% to all 60% caused a decrease in occupancy; Rehab Projected Completion - June 2024 <u>Costa Verde</u> - New Ownership February 2023 / Lowered Rents 8-21-2023 and 1-15-2024

Retreat at Barbers Hill - Closed December 2023 / Rents adjusted for Compliance Jan 2024; Occp Goal set for 95% June 2024

Parkside Place - Rehab started September 2023 / Projected Completion - May 2024

Life at Parkview - Rehab completed June 2023 / Occp Goal set for 95% for April 2024

- Bond SETH Only Issued Bonds
- GP/LO SETH Entity General Partner and Land Owner
- Own SETH Entity Owns 100%

SETXMFR-Southeast Texas Multifamily Resources, Inc.

BCHTF-Bayou Country Housing Trust Fund

SHR-Senior Housing Resources, Inc.

Wharton-Wharton Sweetwater Housing Corporation, Inc.

UPDATED 3/21/202