

ODESSA HOUSING FINANCE CORPORATION

Monthly Board Minutes September 3, 2025 12:00 pm

BE IT REMEMBERED that at 12:00 pm on this the 3rd day of September, there came and was held a monthly meeting of the Board of Directors of the Odessa Housing Finance Corporation, located in their corporate office at 3801 N. Dixie Blvd., Odessa, Texas.

Members' Present: Mrs. Brenda Worthen, Mrs. Connie Coots, Mr. Thomas Blackstone, and Mr. Dow Kelly.

Members Absent: Mr. Lance Marker, Ms. Megan Gossett, and Mr. Virgil Trower.

Others present: Ms. Jill Miller

A quorum being present, the monthly board meeting was called to order by the President Mr. Thomas Blackstone, and the following proceedings were held:

Board Meeting Minutes for the Meeting held August 5, 2025, were reviewed. A motion was made by Mrs. Brenda Worthen and seconded by Mrs. Connie Coots; the minutes were approved.

Ms. Jill Miller then presented the Financial Report ending July 31, 2025. A motion was duly made by Mrs. Connie Coots, seconded by Mr. Dow Kelly and approved of by all.

Ms. Jill Miller presented the Executive Director's Report ending August 31, 2025.

EXECUTIVE DIRECTOR'S REPORT September 3, 2025

Real Estate Status

<u>Address</u>	<u>Leased</u>	<u>Price</u>
3921 E. Everglade	Leased	\$1800 a month
1409 Driver	Leased	\$1300 a month
1411 Driver	Leased	\$1400 a month
2407 Beechwood	Leased	\$1400 a month
2409 Beechwood	Leased	\$1400 a month
1908 N Hancock	Leased	\$1900 a month
137 Quail Run	Leased	\$1600 a month
1201 E 56 th	Leased	\$1800 a month
1202 Alameda	Leased	\$1800 a month

Eighty-Seventh Apartment Complex

The Apartments are at 95% occupancy and doing well. We are finally getting caught back up with the Housing Authority Project Based Vouchers and hopefully have a full waiting list again. We are working on doing some much needed repairs for 2025 and hopefully will have the landscaping and stucco looking better soon. We did get some exterior cameras installed, and it is helping to stop some of the vandalism that we were experiencing. We have an issue with the TPO on all buildings and are working to get the warranty to replace all the roofs.

South-Side Lots

OHFC/OAHI 12 lots on Fitch and the 33-lots just two blocks went out for bid for the infrastructure and were awarded in February. The infrastructure is completed on Smith Heights. All 12 homes are complete, and we have 11 sold. We have started 6 of the next 33 houses. They are coming along nicely. We have had a few issues with inspectors but hopefully we are past those and will have some ready to start showing in the next three weeks. We have 2 houses already sold.

New LIHTC Development

Vera in Odessa is Complete and 100% leased with a waitlist. The staff is doing a great job. The private partners have put their share of Vera up for sale. The buyer they found backed out so they are still looking for someone else, however it was in our best interest not to allow this sale to happen.

New LIHTC Senior Development

Magnolia Living in Odessa for active Seniors at 90% occupancy with 10 move ins scheduled for this month that will put us at 100%! We are still working through some of the challenges with the contractor, but I think we have come to an understanding, and items are being repaired.

Credit Counseling/Home Buyer Education/Rehab

Credit Counseling is going well.

Other Business

None

Adjourn

Upon motion duly made by The Board and unanimously approved, and there being no further business, the meeting was adjourned at 1:17 p.m.

Handwritten signature of Thomas Blackstone in blue ink.

Mr. Thomas Blackstone, President

Handwritten signature of Mr. Dow Kelly in blue ink.

Mr. Dow Kelly, Secretary