PREISS-STEELE PLACE HOUSING, INC.

AGENDA, MINUTES, RESOLUTION

FOR

ANNUAL MEETING OF THE BOARD OF DIRECTORS

JANUARY 25, 2012

Thomas M. Niemann
President

Dallas J. Parks
Secretary/Treasurer

PREISS-STEELE PLACE HOUSING, INC.

MEMORANDUM

TO: Board of Directors

FROM: Thomas M. Niemann, Chairman

SUBJECT: Annual Meeting Held January 25, 2012

DATE: January 18, 2012

OFFICERS: Chairman – Thomas M. Niemann; President – Dallas J. Parks; Vice President – David J. Haley; Secretary /Treasurer – Dallas J. Parks

The annual meeting of the Board of Directors of Preiss-Steele Place Housing, Inc. will be held immediately following the regular meetings of the Board of Commissioners of the Housing Authority of the City of Durham and the Board of Directors of Development Ventures Incorporated, on Wednesday, January 25, 2012, Central Office of the Durham Housing Authority, located at 330 East Main Street, Durham, North Carolina.

AGENDA

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I.	Call to Order	
II.	Comments from the Public	
III.	Additions to the Agenda	
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V.	Action Items	
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	3. Board to Consider and Approve Resolution Approving the Selection of Firm for Developer Services for Preiss-Steele Place	4-7

EXECUTIVE SESSION

MINUTES OF SPECIAL MEETING
PREISS-STEELE PLACE HOUSING, INC.
330 EAST MAIN STREET
DURHAM, NORTH CAROLINA
DECEMBER 14, 2011

PURPOSE OF MEETING: To Consider and Approve a Resolution Approving the FY2012 Budget for Preiss-Steele Place Housing, Inc.

AGENDA ITEM I
Call to Order

The special meeting was called to order by the President, Thomas M. Niemann, at 7:45 p.m.

Present:

David J. Haley
Barbara F. Lofton
Gloria M. Nottingham
John S. Ramsey (via conference call)
Isaac A. Robinson

Absent:

George K. Quick (excused)

Staff Present:

Dallas J. Parks
Jeff Causey
Brenda Edwards
Sabrina Sinegal

Also Present:

Eric Pristell, The Banks Law Firm

A quorum was present, and due notice had been published.

AGENDA ITEM II
Comments from the Public

There were none.

AGENDA ITEM III
Additions to the Agenda

There were none.

AGENDA ITEM IV
Deletions from the Agenda

There were none.

AGENDA ITEM V

Action Item

ACTION 1 – Board to Consider and Approve Resolution Approving FY2012 Budget for Preiss-Steele Place Housing, Inc.

After review, discussion and consideration, the chairman introduced the following resolution:

RESOLUTION NO. 1

RESOLUTION APPROVING FY2012 BUDGET FOR PREISS-STEELE PLACE HOUSING, INC.

WHEREAS, Preiss-Steele Place Housing, Inc., has sufficient operating reserves to meet the working capital needs of its developments; and

WHEREAS, the proposed expenditures are necessary for the efficient and economical operation of the developments; and

WHEREAS, the proposed revenues are estimated to be available during the fiscal year to fund the proposed expenditures.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors finds as follows:

1. That the budget as presented and attached hereto is approved for the fiscal year ending December 31, 2012;

2. That the Chief Executive Officer or his designee may authorize the transfer of line item appropriations between activities, objects and line items within the development budgets;

3. That any change in the budgeted expenditures or revenues which serves to change the overall budget amount may be made only by the Board of Directors;

4. That any operating funds encumbered as of December 31, 2011, or otherwise designated, are hereby re-appropriated for the fiscal year ending December 31, 2012;

5. That this resolution shall take effect January 1, 2012.

Done this 14th day of December 2011.

David Haley moved that the foregoing resolution be adopted as introduced and read, which motion was seconded by Isaac Robinson and unanimously carried by the Board. The "Ayes" and "Nays" were as follows:

AYES	NAYS
David J. Haley	None
Barbara F. Lofton	
Thomas M. Niemann	
Gloria M. Nottingham	
John S. Ramsey	
Isaac A. Robinson	

The chairman thereupon declared said motion carried and said resolution adopted.

There being no further business before the meeting, it was on motion duly made and seconded adjourned at 7:46 p.m.

_____
President

ATTEST:

(SEAL)

_____
Secretary

PREISS-STEELE PLACE HOUSING, INC.

MEMORANDUM

TO: Board of Directors

FROM: Dallas J. Parks, Secretary

DATE: January 25, 2012

SUBJECT: Resolution Approving the Selection of Firm for Developer Services for Preiss-Steele Place

I. STATEMENT OF ISSUE

The Durham Housing Authority (DHA), as the parent organization to Preiss-Steele Place Housing, Inc., is soliciting proposals from firms for *Master Plan Redevelopment of the Public Housing Site, Affordable Housing Site and Vacant Land* (Developer Services) for almost all properties. This action is to approve the selection of a firm to handle Developer Services for Preiss-Steele Place.

II. BACKGROUND

As part of an overall development strategy for the DHA property portfolio, proposals have been solicited for Developer Services. These include a variety of specialized services, including but not limited to, architectural, engineering, landscaping, community involvement, supportive services, project management, and financing.

On November 25, 2011, DHA issued a Request for Qualifications (RFQ), RFQ 11-097, for these Developer Services. On December 5, 2011, Addendum #001 was issued requesting interested firms to submit proposals specifically targeting interest in the Preiss-Steele Place project.

On December 30, 2011, proposals were received for both the overall development services and the Preiss-Steele Place addendum. In response to Addendum #001, three proposals were received from:

- Picerne Affordable Development, LLC
- The Michaels Development Company I, L.P.
- Carlisle Development (Carlisle Development Group, LLC; TCG Development Advisors, LLC; Urban Collage, Inc.)

An evaluation committee was appointed and evaluated the proposals on the following factors:

Factor	Maximum Points
Development team and key personnel qualifications and references	30
Firm's past experience, expertise, and quality of work on previous projects as well as references for projects	20
Firm's financial stability and ability to obtain financial commitments on previous projects	20
Firm's proposed development approach achieves and/or exceeds the desired goals outlined in the RFQ	20
Firm's experience in utilizing MBWE and implementing Section 3 on similar projects	10
Total	100

The results of the evaluation are shown in the table below:

Firm	Ranking
Carlisle Development	260
The Michaels Development Company I, L.P.	246
Picerne Affordable Development, LLC	242

Staff recommends the selection of Carlisle Development for the Preiss-Steele Place redevelopment. If contract negotiations are unsuccessful, the next most qualified firm to negotiate with is The Michaels Development Company I, L.P.

If approved, staff will immediately proceed with negotiations as a development partner is needed for a pending North Carolina Housing Finance Agency Low-Income Housing Tax Credit application. This will enable DHA to obtain the maximum developer capacity points. The deadline for the preliminary application is February 10, 2012.

III. RECOMMENDATION

It is recommended that the Board of Directors considers and approves the selection of Carlisle Development for the provision of Developer Services for the Preiss-Steele Place project.

RESOLUTION NO. _____

RESOLUTION APPROVING THE SELECTION OF FIRM FOR DEVELOPER SERVICES FOR PREISS-STEELE PLACE

WHEREAS, Preiss-Steele Place Housing, Inc., is the owner of Preiss-Steele Place; and

WHEREAS, Preiss-Steele Place Housing, Inc., desires to redevelop Preiss-Steele Place; and

WHEREAS, a redevelopment project requires extensive specialized services available through third parties; and

WHEREAS, a development partner is necessary to obtain the maximum developer capacity points pursuant to the North Carolina Housing Finance Agency's Low-Income Housing Tax Credit application; and

WHEREAS, the Housing Authority of the City of Durham, as the parent organization for Preiss-Steele Place Housing, Inc., requested proposals, including qualifications information, from interested firms using a request for qualifications process; and

WHEREAS, the proposals received were reviewed and evaluated using established criteria in order to determine the best, most-qualified responsible proposal.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Preiss-Steele Place Housing, Inc., finds as follows:

1. That consistent with the established evaluation criteria, Carlisle Development is selected for award pursuant to this procurement as the most qualified firm that responded;

2. That the Chief Executive Officer of the Housing Authority of the City of Durham is authorized to execute any and all documents as necessary in order to secure their services for the scope of work specified;

3. That the Chief Executive Officer of the Housing Authority of the City of Durham is authorized to proceed with negotiations and the execution of any and all documents necessary to secure the services of The Michaels Development Company I, L.P., should negotiations with Carlisle Development prove unsuccessful;

4. That, consistent with 24 CFR 85.36(b)(9) Procurement Standards, the Housing Authority of the City of Durham maintains records sufficient to detail the significant history of the procurement, including the basis for the selection and contract prices; and

5. This Resolution shall take effect immediately.

Done this 25th day of January 2012.

RECORDING OFFICER'S CERTIFICATION

I, Dallas J. Parks, the duly appointed Secretary of Preiss-Steele Place Housing, Inc., do hereby certify that this resolution was properly adopted at the regular meeting of the Board of Directors of Preiss-Steele Place Housing, Inc., held on January 25, 2012.

(SEAL) **BY:** _____

Dallas J. Parks, Secretary