



MINUTES

SEPTEMBER 19, 2025

BRAZOS COUNTY HOUSING FINANCE CORPORATION

1. Call to Order

A meeting of the Brazos County Housing Finance Corporation was held on Friday, September 19, 2025 at 10:30 a.m. in suite 310 of the Brazos County Administration Building, 200 S. Texas Avenue, Bryan, Texas. The following members of the Corporation were present:

Duane Peters, President, Absent;
Wanda J. Watson, Vice President;
Mike Sutherland, Secretary;
Byron Ryder, Board Member, Present via video conference;
Chuck Konderla, Board Member.

The following persons were also present:

Aubrey Leggett, Assistant Secretary;
Dan Martinez, Winstead PC;
Steve Harris; Blitch Associates;
Katie Conner, Auditor
Marci Turner, First Assistant Auditor
Rory Hogan, Dominion Development

Ms. Watson called the meeting to order at 10:30 a.m. with a quorum present.

2. Approval of Minutes for previous Board meeting.

The Board jumped down to agenda items 3 and 4 before approving the previous Board meeting minutes.

A motion was offered by Mr. Sutherland and seconded by Mr. Konderla. The Board voted unanimously to approve the minutes from the November 15, 2024 Board meeting.

3. Approval of the Fiscal Year 2025-2026 Budget.

The Fiscal Year 2026 Budget was presented by First Assistant Auditor Marci Turner. A copy is attached.

On motion by Mr. Sutherland and second by Mr. Konderla, the Board voted unanimously to approve the Fiscal Year 2026 Housing Finance Corporation Budget.

4. Discussion and update related to the Sandy Creek Apartment Project by Steve Harris.

Financial Advisor Steve Harris provided an update on the Sandy Creek Apartments. Mr. Harris discussed the status of the loan with Dominion, the renovations, and addressed concerns regarding police activity.

Dominion Development Representative Rory Hogan provided additional details on the the improvements to the property.

Ms. Watson requested a tour of the Sandy Creek Apartments.

5. Approval of a request for annual fees related to the Sandy Creek Apartment Project and any expenses related thereto.

Mr. Harris went through the invoices and payments due. The Board engaged in discussion regarding the amounts.

On motion by Mr. Sutherland and second by Mr. Konderla, the Board voted unanimously to approve the request for annual fees related to the Sandy Creek Apartments.

6. Authorizing the execution of documents related to conversion of Construction Financing to Permanent Financing for the Sandy Creek Apartment Project.

Bond Counsel Dan Martinez explained that the documents to be signed by Ms. Watson are related to the conversion of Construction Financing to Permanent Financing for the Sandy Creek Apartment Project.

On motion by Mr. Ryder and second by Mr. Konderla, the Board voted unanimously to authorize the execution of the aforementioned documents.

7. Adjourn

The meeting was adjourned at 10:58 a.m.



FILED FOR RECORD
DATE September 15, 2025
AT 2 O'CLOCK P M
KAREN MCQUEEN
BRAZOS COUNTY CLERK
By Karen McQueen

**NOTICE OF MEETING AND AGENDA
BRAZOS COUNTY HOUSING FINANCE CORPORATION**

Brazos County Administration Building, Commissioner's Conference Room, 200 S. Texas Avenue, Suite 310, Bryan, Texas 77803

MEETING DATE: September 19, 2025
MEETING TIME: 10:30 AM
MEETING PLACE: Brazos County Administration, 200 S. Texas Avenue, Suite 310, Bryan, Texas 77803

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1. Call to Order
 2. Approval of Minutes for previous Board meeting.
 3. Approval of the Fiscal Year 2025-2026 Budget.
 4. Discussion and update related to the Sandy Creek Apartment Project by Steve Harris.
 5. Approval of a request for annual fees related to the Sandy Creek Apartment Project and any expenses related thereto.
 6. Authorizing the execution of documents related to conversion of Construction Financing to Permanent Financing for the Sandy Creek Apartment Project.
 7. Adjourn

The Brazos County Administration, 200 S. Texas Avenue, Suite 310, Bryan, Texas 77803 is wheelchair accessible. Handicap parking spaces are available. Any request for sign interpretive services must be made two working days before the meeting. To make arrangements, please call (979) 361-4102.

HOUSING FINANCE CORP MEETING

September 19, 2025 at 10:30 am

Date and Time

Name

Organization/Department

Abbey Uggert

Katie Conner

Daniel Martinez

marci turner

Mike Sotherland

Judge Kyle Kacal

Chuck Konderle

Rory Hogan

Wanda J. Watson

Steven Harris

Comm. Court

County Auditor

Bond Counsel

autos office

retired (3)

Acting Co. Judge

Law Court Board Per 2

Dominium Development

Commissioner

Blick Associates



**BRAZOS COUNTY
BRYAN, TEXAS**

NUMBER:

9/19/2025

Approval of Minutes for previous Board meeting.

Commissioners Court

09/15/2025

False

False

\$0.00

ATTACHMENTS:

File Name

[HFC Minutes - November 15 2025.pdf](#)

Description

HFC Minutes

Type

Cover Memo



MINUTES

NOVEMBER 15, 2024

BRAZOS COUNTY HOUSING FINANCE CORPORATION

1. Call to Order

A meeting of the Brazos County Housing Finance Corporation was held on Friday, November 15, 2024 at 1:30 p.m. in suite 310 of the Brazos County Administration Building, 200 S. Texas Avenue, Bryan, Texas. The following members of the Corporation were present:

Duane Peters, President;
Wanda J. Watson, Vice President;
Mike Sutherland, Secretary;
Byron Ryder, Board Member, Present via video conference;
Chuck Konderla, Absent.

The following persons were also present:

Cheryl Coffman, Assistant Secretary;
Dan Martinez, Winstead PC;
Steve Harris; Blitch Associates;
Aubrey Leggett, Administrative Assistant;
Marci Turner, First Assistant Auditor.

Mr. Peters called the meeting to order at 1:53 p.m. with a quorum present.

2. Review Investments and FNMA holdings at PNC Bank, and impact on budget.

Mr. Harris provided a brief history of the FNMA noting, that it was a good investment and is almost paid off. He recommended that the Corporation consider moving the funds from the FNMA to the regular banking account once it has been paid off.

3. Presentation on renovation and results of Sandy Creek Apartments and ongoing monitoring.

Mr. Harris provided the Corporation with a status report on the Sandy Creek Apartments. He stated that Dominion is doing a great job of managing the property.

4. Discussion of 2024 and 2025 PAB results and market conditions for multifamily apartments.

Mr. Harris shared that there have been no applications submitted for Private Activity Bonds. He encouraged the Corporation to reach out to any developers that may be interested because there is quite a bit of financing available.

5. Consider and approve updated Rules and Applications for Private Activity Bonds.

Mr. Harris stated that the Rules and Applications for Private Activity Bonds were in need of updating. He then explained the changes that he and Mr. Martinez recommend. Mr. Martinez added that Mr. Harris researched other Corporation's Rules and Applications to provide the best recommendations.

A motion was offered by Mr. Sutherland and was seconded by Mr. Ryder to approve the updated Rules and Applications for Private Activity Bonds. The motion passed unanimously.

6. Appointment of Aubrey Leggett as Assistant Secretary.

A motion was offered by Ms. Watson and was seconded by Mr. Sutherland to appoint Aubrey Leggett as Assistant Secretary. The motion passed unanimously.

7. Consider and approval of a resolution appointing Aubrey Leggett as an authorized signatory and other matters related thereto.

Mr. Martinez explained the need to appoint a new signatory. A motion was offered by Commissioner Watson and was seconded by Mr. Sutherland to approve the resolution appointing Aubrey Leggett as an authorized signatory. The motion passed unanimously.

8. Adjourn



**BRAZOS COUNTY
BRYAN, TEXAS**

DEPARTMENT:	NUMBER:
DATE OF COURT MEETING:	9/19/2025
ITEM:	Approval of the Fiscal Year 2025-2026 Budget.
TO:	Commissioners Court
DATE:	09/15/2025
FISCAL IMPACT:	False
BUDGETED:	False
DOLLAR AMOUNT:	\$0.00

Brazos County, Texas
Budget Worksheet - Proposed
Fiscal Year 2025-2026

39010000 Brazos County Housing Finance Corporation

Base Operating Budget

Account Title	2024-2025 Adopted Budget	2024-2025 Actual Expenditures To Date	Percent Spent	2025-2026 Working Budget	Increases / Decreases	Budget Justification (NOTES)
61110000 Conference & Seminar Fees	1,200.00	-	-	1,200	0	-
61280000 Dues	1,035.00	-	-	1,035	0	-
61801000 Travel	2,500.00	-	-	2,500	0	-
Supplies and Other Charges	4,735.00	-	-	4,735	0	-
61130000 Contingency	-	-	-	483,698	483,698	contingency
Contingency	-	-	-	483,698	483,698	contingency
72590000 Professional Fees - Other	104,265.00	6,500.00	6.23%	104,265	0	-
Professional Services	104,265.00	6,500.00	6.23%	104,265	0	-
Total	\$109,000.00	\$6,500.00		\$592,698	\$483,698	



**BRAZOS COUNTY
BRYAN, TEXAS**

DEPARTMENT:	NUMBER:
DATE OF COURT MEETING:	9/19/2025
ITEM:	Approval of a request for annual fees related to the Sandy Creek Apartment Project and any expenses related thereto.
TO:	Commissioners Court
DATE:	09/15/2025
FISCAL IMPACT:	False
BUDGETED:	False
DOLLAR AMOUNT:	\$0.00

Blitch Associates, Inc.
11111 Katy Freeway, Suite 820 Houston TX 77079-2118
Steven Harris 713.502.0978

September 15, 2025

Dominium, Inc.
14555 Dallas Parkway, Suite 100
Dallas TX 75254

Attn: Rory Hogan

**Brazos County Housing Finance Corporation
Multi-family Bonds (Sandy Creek Apartments)**

INVOICE FOR SERVICES

Fee due to Blitch Associates, Inc for services as financial advisor to Brazos County Housing Finance Corporation, related to Sandy Point Apartments, loan closing.

Services in conjunction with loan closing \$ 7,500

Amount Due \$7,500

Taxpayer ID: 27-1200846

Instructions: Please wire to First Community Credit Union, ABA 313 084 674, for final credit to Blitch Associates, Inc., Account 002 180 3602, re Brazos County HFC.

Brazos County Housing Finance Corporation
200 S. Texas Avenue, Suite 310
Bryan TX 77803

September 19, 2025

BOKF, NA
1401 McKinney Street, Suite 1000
Houston, TX 77010
Attn: Biddel Tekeste

Brazos County Housing Finance Corporation
Multi-family Bonds (Sandy Creek Apartments)

Issuer Fee

Issuer's Fee annual fee due to Brazos County Housing Finance Corporation.

Issuance Tax Exempt Notes	\$12,100,000
Tax-exempt Seller Note	\$ 5,000,000
Total Amount	\$17,100,000
Issuer Fee rate	<u>.125%</u>
Issuer Fee due	\$21,375

Tax Exemption Fee	<u>\$51,894</u>
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Amount Due	\$73,269
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In addition, Issuer will submit invoices of its Financial Advisor and Bond Counsel for payment.

Instructions: Please mail check to Brazos Housing Finance Corporation, 200 S. Texas, Suite 310, Bryan TX. Attn Ms. Aubrey Leggett.

Sandy Creek Apartments
Issuer Tax Exempt Fee

	Value
Improvements	\$ 5,472,206.00
Land	\$ 751,233.00
	\$ 6,223,439.00

G1 – Brazos County	\$0.38	\$0.04	\$0.42
S1 – Bryan ISD	\$0.68	\$0.27	\$0.95
C1 – City of Bryan	\$0.46	\$0.16	\$0.62
			\$1.99

Fee due 50%

No MUD or ESD

Calculated tax	50%
\$26,119.77	\$13,059.89
\$38,834.26	\$19,417.13
\$38,834.26	\$19,417.13
\$103,788.29	\$51,894.15

\$ 51,894.15

Blitch Associates, Inc.
11111 Katy Freeway, Suite 820 Houston TX 77079-2118
Steven Harris 713.502.0978

September 15, 2025

Brazos County Housing Finance Corporation
200 S Texas Avenue, Suite 310
Bryan TX 77803

Brazos County Housing Finance Corporation
Multi-family Bonds (Sandy Creek Apartments)

INVOICE FOR SERVICES

Fee due to Blitch Associates, Inc for services as financial advisor to Brazos County Housing Finance Corporation, related to Sandy Point Apartments, review of project completion, annual monitoring. Review of Rent Rolls and preparation of annual TDHCA filing.

Annual Review and HFC billing	<u>\$ 6,500</u>
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Amount Due	<u>\$6,500</u>
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Taxpayer ID: 27-1200846

Instructions: Please wire to First Community Credit Union, ABA 313 084 674, for final credit to Blitch Associates, Inc., Account 002 180 3602, re Brazos County HFC.