

Special Meeting of the Board of
Commissioners
Monday, March 23, 2026 11:00 AM
First Floor Boardroom
1823 Harney Street
Omaha, NE 68102

1. ANNOUNCEMENT OF OPEN MEETINGS ACT
2. ROLL CALL
3. PUBLIC COMMENTS
4. ACTION ITEMS
 - 4.1. Resolution 2026-14 Approval of Term Sheet with Smith Henzy

City View Apartments
DEVELOPMENT TERM SHEET

The Omaha Housing Authority and Smith & Henzy Affordable Group, Inc., hereby agree to the following terms:

1. Parties (or “Partners”)	Co-Developer	Omaha Housing Authority (“OHA”), which may act through one or more of its affiliates.									
	Developer	Smith & Henzy Affordable Group, Inc. (“SHAG”), a Florida corporation.									
2. Project(s)	Address	604 S 22 nd St, Omaha, NE 68102									
	Description	<p>Development Site: SHAG intends to acquire City View Apartments and undertake a substantial rehabilitation of the property. In partnership with SHAG, OHA will provide an Agreement to Enter into a Housing Assistance Payments Contract (“AHAP”) covering 221 units at rents equal to 110% of Small Area Fair Market Rent (FMR), consistent with the unit mix outlined in the chart below.</p> <p>OHA will determine the appropriate mechanism to support the AHAP and provide the necessary subsidy for the 221 units. It is currently contemplated that OHA will pursue either (i) a Section 18 demolition/disposition of Jackson Tower, or (ii) a Transfer of Assistance (“TOA”) transaction, subject to feasibility and HUD approval.</p> <p>Upon completion of the rehabilitation of City View Apartments, residents of Jackson Tower are expected to be relocated to City View Apartments in accordance with applicable relocation requirements.</p> <p>Unit Mix:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Unit Mix:</th> <th style="text-align: right;">Total Units</th> </tr> </thead> <tbody> <tr> <td>Studio Bedroom/One Bathroom</td> <td style="text-align: right;">113</td> </tr> <tr> <td>One Bedroom/One Bathroom</td> <td style="text-align: right;">96</td> </tr> <tr> <td>Two Bedroom/Two Bathroom</td> <td style="text-align: right;">12</td> </tr> <tr> <td>Total Units</td> <td style="text-align: right;">221</td> </tr> </tbody> </table> <p>Set Asides:</p>	Unit Mix:	Total Units	Studio Bedroom/One Bathroom	113	One Bedroom/One Bathroom	96	Two Bedroom/Two Bathroom	12	Total Units
Unit Mix:	Total Units										
Studio Bedroom/One Bathroom	113										
One Bedroom/One Bathroom	96										
Two Bedroom/Two Bathroom	12										
Total Units	221										

		<p>The property will have all units qualified as 60% AMI or less in order to qualify for 4% LIHTC through Nebraska Investment Finance Authority.</p> <p>Financing Sources:</p> <p>We will continue to seek additional financing but currently we assume:</p> <ol style="list-style-type: none"> 1. Omaha Housing Authority issues a Tax-Exempt bond allocation estimated to be between \$27-\$35 Million. 2. 4% LIHTC equity currently expected to raise approximately \$25 Million 3. Full property tax-exemption through Omaha Housing Authority's ownership interest after closing on the acquisition of the property. 4. Potential for State and Federal Historic Tax Credits 5. Up to \$1 Million in capital fund money contributed from OHA.
<p>3. Financial Interest/Developer Fee Split in General Partner/Managing Member of LIHTC Owner Entity</p>	<p>OHA or its affiliate</p> <hr/> <p>Developer or its affiliate</p>	<p>25% for developer fee</p> <p>25% for cash flow and residual value</p> <p>Issuer Fees as the bond issuer</p> <hr/> <p>75% for developer fee</p> <p>75% for cash flow and residual value</p>
<p>4. Development Ownership</p>	<p>The anticipated ownership structure will involve a to-be-formed limited liability company as beneficial owner of the Project. The LIHTC investor will hold an approximately 99.99% interest as Investor Member of the Owner, with SHAG affiliate as Managing Member and OHA affiliate as Member holding the remaining interest. Subject to obtaining all necessary approvals from the tax credit investor, lenders, and applicable governmental authorities, OHA or its affiliate shall have the right to acquire the interest of Developer or its affiliate in the Owner Entity at a price equal to the amount Developer would have received under the Operating Agreement if the Project were sold at its fair market value, taking into account the continued operation of the Project as affordable housing pursuant to the extended use restrictions.</p>	

	<p>In the event the parties are unable to agree upon the fair market value of the Project, such value shall be determined by appraisal. Each party shall select an appraiser, and if the two appraisals are within ten percent (10%) of each other, the fair market value shall be the average of such appraisals. If the two appraisals differ by more than ten percent (10%), the two appraisers shall jointly select a third appraiser, and the fair market value shall be determined based on the methodology set forth in the Operating Agreement.</p> <p>Any such transfer shall be conditioned upon (i) the full payment of any unpaid developer fee and any other amounts owed to Developer, and (ii) the release of Developer and its affiliates from any and all guarantees provided in connection with the Project.</p> <p>The parties acknowledge that the Operating Agreement will include more detailed provisions governing valuation, appraisal procedures, and transfer mechanics consistent with the foregoing.</p>
<p>5. Developer Development Responsibilities</p>	<p>Developer and OHA (“the Parties”) shall jointly perform services relating to the development and financing of the Projects. Specific roles and responsibilities, including the provisions for termination of any agreement, will be detailed in separate development, management, and operating agreements, in which OHA and Developer are each involved in certain aspects of the Projects’ development, ownership and operations. Attached to the term sheet is a detailed matrix further highlighting the roles and responsibilities of Developer and OHA. Developer will work cooperatively with OHA on the day-to-day development efforts in collaboration with the OHA. Developer shall use its good faith efforts to arrange for the provision of services and financing for the construction of the Projects by:</p> <ol style="list-style-type: none"> 1. Making recommendations with respect to the pre-development, development and operation of the Projects. 2. In agreement with OHA, conducting site and master planning, including leading a community planning process if required. 3. Finalize negotiations and terms of all financing sources listed above. 4. Identifying resources and developing a financing plan and secure financing for the Project, including preparing all applications and required submissions for government and private financing. 5. Preparing and monitoring budgets for the pre-development and development of the Projects. 6. Carrying out pre-construction and construction activities, including design, engineering and construction for the Projects. 7. Conducting all environmental testing and assessments.

	<ol style="list-style-type: none"> 8. Overseeing, monitoring and directing Project professionals on behalf of the Owner Entity. 9. Establishing appropriate administrative and financial controls for the Projects' design and construction. 10. Procuring a general contractor for the Projects. 11. Applying for government permits, approvals, certificates of occupancy, or equivalent documents. 12. Monitoring progress of construction and change orders. 13. Overseeing Design and reviewing and approving plans and specifications. 14. Prepare all required environmental studies and engineering surveys. 15. Monitoring construction costs and reporting variances between actual and budgeted costs. 16. Obtaining necessary warranties of compliance with plans and specifications from the Architect and Contractor. 17. Coordinating and managing lease-up and initial occupancy of the Project(s). 18. Ensuring filing of IRS form 8609 or any other requisite document from funding sources. 19. Providing financial guarantees as necessary. 20. Providing reporting of progress as required to financial partners. 21. Preparing and submitting reports on a schedule, in a format and containing information acceptable to OHA that will update OHA on the Project's construction progress. 22. Selection of the Project lenders and tax credit investors. Parties agree to follow Developer's procedures for recruiting and selecting these members of the Projects' development team. Once selected, Developer will lead the negotiations with these firms with the assistance of OHA and/or its advisors. 23. Assisting OHA in communicating with local, Municipal and elected officials, neighborhood groups, local organizations and individuals with respect to the Project.
<p>6. OHA Responsibilities</p>	<p>OHA will cooperatively work with the Developer to complete the Projects in a timely and responsible manner and shall make available such representatives necessary to review, approve, and execute the documents, contracts, agreements, leases, operating agreements, and permits that are necessary to the successful completion of the Project. OHA shall use good faith efforts to achieve financial closing, construct and lease-up of the Project by:</p> <p>(a) Assisting with applying for required site entitlements, e.g. tax exemptions, and</p>

	<p>local code/zoning approvals.</p> <p>(b) Collaborating to identify and procure project financing and assisting in applying to the City and other local funding for financing.</p> <p>(c) Provide timely input on the site plan, budgets, schedule, plans and specifications, and other significant items of the development plans.</p> <p>(d) OHA will timely assist, as necessary, and review all tax credit and other applications for funding.</p>
7. Joint Responsibilities and Decisions	<p>The Developer and OHA will regularly consult with each other as provided in Section 5 and 6 above to ensure efficient execution of the Projects and shall specifically make joint decisions in certain areas. The parties shall make joint decisions for:</p> <p>(a) Coordinating all matters required to secure necessary governmental approvals for development of the Project.</p> <p>(b) Jointly consenting with the investor to the terms and execution of the Operating Agreement for the Project Owner (the “Operating Agreement”) and the terms and execution of any mortgage loan or other financing.</p> <p>(c) Jointly approve the Pre-Development, Development, and Operating Budgets.</p> <p>(d) Provide regular reports as set forth in the Operating Agreement of the General Partner or otherwise as determined by the Parties.</p>
8. Representatives	<p>Each party will designate a representative who shall be the primary point of contact for each Project.</p>
10. General Contractor	<p>Following the successful award of tax credits, the Developer will consult with OHA on final selection of a general contractor – currently anticipated to be Sampson Construction but further review of the company by SHAG is required.</p>
11. Property Management	<p>A property manager will be determined at a later date.</p>
12. Predevelopment and Development Costs	<p>SHAG will cover all predevelopment costs. It is expected that all pre-development expenses paid by SHAG will be allowable costs and included in the development budget and will be reimbursed at closing.</p>
13. Development	<p>The Projects may earn a developer fee in the maximum amount permitted by Nebraska Investment finance Authority, as applicable. The Parties agree to make</p>

Fee	payment of deferred developer fee a priority position within the distribution of any net cash flow split proportionally as set forth in the operating or limited partnership agreement of the owner entity.
14. Cash Flow	Commencing on the date of conversion to permanent financing for the each Project, OHA and Developer shall split net cash flow 25/75.
15. Services Outside Scope of Agreement	Any fees paid for services outside the scope contemplated in this Term Sheet and subsequent Partnership/Operating Agreement will be in addition to the development fee and must be agreed to, in writing by the parties, prior to the performance of such services. It is the intent of the Parties to enter into a management agreement for each project which will include payment of a management fee and, if applicable, compliance and/or monitoring fees.
16. Guarantees	The Developer, or its affiliates as approved by the tax credit investor, will provide all guarantees required by the funding sources for the Project. Such guarantees may include a construction completion guarantee, a payment guarantee in connection with any loans, guarantees related to the delivery or recapture of tax credits, operating deficit guarantees, non-recourse carve-out guarantees, environmental guarantees and other similar guarantees. Developer shall retain control and oversight of day-to-day operations so long as it has guarantees in place for the the Project.
17. Resolution of Disputes	It is the intent of the parties to resolve disputes amicably. The Parties agree to negotiate settlement and if unsuccessful, submit the dispute to litigation..
18. Operating Reserves	Reserves will be established by Owner as agreed by the Parties and as required by lenders, investors, and any governmental entities to cover operating losses and will be negotiated as part of the Parties' agreements for developing the Project.
19. Termination	Terms and conditions for termination will be further detailed in the Development and Operating Agreements. However, termination by OHA for convenience shall result in Developer being reimbursed for any pre-development costs incurred if part of the approved pre-development budget. Termination for Cause shall be later defined in detail.
20. Related Interest Disclosure	The Parties shall disclose any transactions that are with related entities, affiliates or other than at arm's length for the written approval of the other party, and such disclosures shall be taken into account with respect to the terms hereof.

Co- Developer:

Omaha Housing Authority

By: _____

Name: _____

Title: _____

Developer:

Smith & Henzy Affordable Group, Inc.

By: _____

Name: _____

Title: _____



SMITH & HENZY
AFFORDABLE GROUP

Smith & Henzy, founded in 2014, is a national affordable housing developer dedicated to the creation, preservation, and redevelopment of high-quality, sustainable communities. The firm specializes in complex, mixed-finance transactions and partners with Public Housing Authorities nationwide to deliver impactful housing solutions that enhance communities and expand access to affordable housing.

OUR RESULTS:



\$3 Billion

Projects with a total development cost of \$3 Billion financed and developed.



11,000+

Over 11,000 affordable apartments successfully created or preserved since 2014.



6,500+

Over 6,500 apartments in our portfolio with another 2,000 in development.

OUR STORY:



Darren Smith and Tim Henzy met in 2013 while leading opposite sides of a complex bond transaction in the Bronx, where they quickly recognized their complementary expertise and shared drive to deliver impactful developments. Building on that foundation, they launched Smith & Henzy and rapidly grew it into a leading affordable housing developer.

Today, the firm is powered by a team of 15 professionals.



Smith & Henzy Affordable Group



smithhenzy.com

OUR MISSION:



Homes, Not Houses

Our mission is to strengthen communities by creating sustainable, affordable housing that leaves residents with the comforting feeling of "home." We are committed to producing and preserving affordable housing opportunities for every household to build the foundation of vibrant, lasting communities.



Lasting Partnerships

We work with a wide range of partners to restructure and rebuild public housing—from non-profits focused on developing affordable, supportive housing to Public Housing Authorities using HUD's Rental Assistance Administration (RAD) Program, Section 18 or Section 22 to rehabilitate and redevelop public housing.



Vibrant Communities

Our vision is to serve the greater good by developing communities that support a healthier, stronger, and more sustainable future. Our team expertly navigates the process of strengthening and developing the country's supply of affordable housing to achieve our mission.

SINCE 2019:

40+

LIHTC-Financed Properties

20+

Competitive 9% LIHTC Developments

OUR PARTNERS:



Public Housing Authorities (PHAs):



Faith-Based Organizations



Non-Profit Organizations

25

PHA Partners Nationwide



Smith & Henzy Affordable Group



smithhenzy.com

Smith & Henzy: Owned Portfolio

Project Name / Location	PHA / Public Partner	Type	Units / AMI Mix	Total Dev. Cost / Cost / Unit	Sources of Financing	Investor/ Equity Raise	Start – Comp.
Lake Delray Apts / Delray Beach, FL	Delray Beach HA	4% LIHTC	404 units @ ≤60% AMI	\$70,180,647 / \$173,714	4% LIHTC, TEBs	Alliant Capital \$21,755,742	11/2016 – 5/2018
Michelangelo Apts / Bronx, NY	—	RAD	496 units @ ≤60% AMI	\$147,319,552 / \$297,015	RAD, NYSHFA, State Loan, TEBs, Seller Note	Raymond James \$44,173,150	3/2017 – 5/2019
Riverview Manor & Piotr Stadnitski / Buffalo, NY	—	4% LIHTC	212 units @ ≤60% AMI	\$25,093,773 / \$118,366	4% LIHTC, TEBs, NYS HFA Loan	Alliant Capital \$7,625,178	5/2018 – 7/2019
Garden Walk / Cutler Bay, FL	—	RAD, 4% LIHTC, Mixed-Income	228 units @ 40–60% AMI	\$36,060,038 / \$158,158	4% LIHTC, HOME, Seller Note, SAIL	Richman Group \$11,067,196	7/2018 – 6/2020
Edison Gardens / Miami, FL	—	4% LIHTC, Mixed-Income	200 units @ 30–80% AMI	\$52,017,961 / \$260,090	4% LIHTC, Miami-Dade TEBs, SHIP, HOME, Seller Note	Redstone \$9,474,767	3/2020 – 3/2022
Campus Towers / Jacksonville, FL	—	9% LIHTC, Sec. 8	192 units @ 28% & 60% AMI	\$27,867,772 / \$145,144	9% LIHTC, FHFC EHCL, CDBG, Seller Note	Bank of America \$17,904,468	12/2019 – 7/2021
Amaryllis Park Pl. I / Sarasota, FL	Sarasota HA	9% LIHTC, Mixed-Income	84 units @ 40% & 60% AMI	\$20,195,000 / \$240,416	9% LIHTC, City Grant, SHA Seller Note	Bank of America \$14,005,250	6/2020 – 11/2021

Lofts on Lemon I / Sarasota, FL	Sarasota HA	9% LIHTC, Sec. 18	128 units @ 30–120% AMI	\$31,374,000 / \$245,109	9% LIHTC, TEBs, SHA Loan, Barancik Funds	Bank of America \$14,732,185	9/2020 – 6/2022
San Marcos Heights / St. Augustine, FL	—	4% LIHTC	132 units @ 60% AMI	\$33,034,101 / \$250,258	4% LIHTC, TEBs, CDBG-DR	Bank of America \$11,052,052	3/2021 – 8/2022
Pablo Hamlet / Jacksonville Beach, FL	—	9% LIHTC, HUD HAP, Mixed-Income	154 units @ 30–80% AMI	\$31,428,341 / \$204,080	9% LIHTC, Seller Note	Regions \$13,409,558	4/2021 – 12/2022
Palm Place / Winter Haven, FL	Winter Haven HA	9% LIHTC, Sec. 8	90 units @ 40–60% AMI	\$17,327,166 / \$192,524	9% LIHTC, HA Seller Note, HUD 221(d)(4)	Hunt Capital \$8,791,170	4/2021 – 7/2022
Greenlawn Manor / New Smyrna, FL	New Smyrna Beach HA	9% LIHTC, Sec. 18	80 units @ 40–60% AMI	\$23,270,609 / \$290,882	9% LIHTC, HA Loan, Seller Note	Wells Fargo \$14,954,940	12/2021 – 6/2023
Amaryllis Park Pl. II / Sarasota, FL	Sarasota HA	9% LIHTC, Sec. 22	84 units @ 30–80% AMI	\$25,846,333 / \$307,694	9% LIHTC, SHA Loan, Seller Note	Bank of America \$15,106,381	2021 – 12/2024
Vital Brookdale / Brooklyn, NY	—	4% LIHTC	160 units @ 30–80% AMI	\$82,033,647 / \$512,710	4% LIHTC, TEBs, NYS Solar Credit, NYSEDA	Wells Fargo \$32,747,978	3/2020 – 2/2023
Kingsley House / White Plains, NY	—	4% LIHTC, Sec. 8	164 units @ Market	\$35,845,498 / \$218,570	4% LIHTC, TEBs, Mitchell-Lama Loan	Raymond James \$10,517,081	12/2020 – 6/2022

			& 60% AMI				
Morris Manor / Jacksonville, FL	—	9% LIHTC, Sec. 8	168 units @ 30–60% AMI	\$34,215,141 / \$203,661	9% LIHTC, CDBG, Seller Note	Bank of America \$17,830,875	1/2022 – 7/2023
McCown Tower / Sarasota, FL	Sarasota HA	9% LIHTC, Sec. 8, RAD	100 units @ 30–60% AMI	\$23,643,049 / \$236,430	9% LIHTC, Seller Note, PBRA	Raymond James \$17,940,172	6/2022 – 9/2024
Cypress Garden / Arcadia, FL	Arcadia HA	9% LIHTC	60 units @ 40–60% AMI	\$15,689,811 / \$261,496	9% LIHTC, Seller Note	Regions \$16,684,163	11/2022 – 2/2024
The Pike / Newington, CT	—	Market & Workforce	151 units (10% @ 80% AMI)	\$52,046,421 / \$344,678	Tax Savings Loan, Energy Incentives	—	1/2023 – 6/2024
Fulton Park / Brooklyn, NY	—	4% LIHTC, Mitchell-Lama	281 units	\$219,068,196 / \$779,602	4% LIHTC, Historic Credits, NYS HCR	Redstone \$52,966,439	12/2024 – 6/2026
Island Cove / Delray Beach, FL	Delray Beach HA	4% LIHTC, Sec.8	60 units @ 30–80% AMI	\$26,810,876 / \$446,847	4% LIHTC, TEBs, FHFC SAIL/ELI, CRA	Raymond James \$12,934,781	7/2022 – 7/2023
Grove Manor / Winter Haven, FL	Winter Haven HA	9% LIHTC, Sec. 18/RAD	84 units @ 40–60% AMI	\$27,867,922 / \$331,760	9% LIHTC, ARPA, Seller Note	WNC \$13,717,268	6/2022 – 3/2025

Pine Echo I & II / North Fort Myers, FL	Lee County HA	Sec. 18 /RAD, 4%	92 units @ 60% AMI	\$41,249,418 / \$448,363	4% LIHTC, TEBs, SHIP, Seller Note	Hunt Capital \$10,080,349	12/2024 – 3/2026
Zion Village / Riverview, FL	Tampa HA	4% LIHTC, Sec. 8	75 units @ 30–70% AMI	\$33,500,794 / \$446,677	4% LIHTC, TEBs, HFA Bond, SHIP/HOPE	Bank of America \$13,719,022	5/2024 – 11/2025
Episcopal Catholic / Winter Haven, FL	Lakeland HA	4% LIHTC, Sec. 8	199 units @ 30–80% AMI	\$68,304,208 / \$343,237	4% LIHTC, TEBs, PBRA, Seller Note	Truist \$28,199,160	6/2023 – 8/2025
Roseland Gardens / West Palm Beach, FL	WPB HA	9% LIHTC, Sec. 8	148 units @ 30–60% AMI	\$63,481,928 / \$428,931	9% LIHTC, NHTF, HOME, ARPA	Raymond James \$26,787,321	8/2024 – 2/2026
Pineda Village / Cocoa, FL	Cocoa HA	RAD, 9%	144 units @ 35–50% AMI	\$21,958,189 / \$152,487	9% LIHTC, PHA Loan, Seller Loan, SHIP	Hunt Capital \$12,654,984	5/2018 – 12/2019
Cocoa Sunrise Terrace / Cocoa, FL	Cocoa HA	RAD, 9%	183 units @ 35–50% AMI	\$33,551,446 / \$183,341	9% LIHTC, PHA Loan, Seller Loan, AHP	Hunt Capital \$13,890,611	5/2018 – 12/2019
Blackwater Hills / Lynchburg, VA	Lynchburg RHA	9% LIHTC, Sec. 8	67 units @ 30–60% AMI	\$22,593,595 / \$337,217	9% LIHTC, LRHA Loan, Seller Note	TBD \$15,520,466	2025 – 2026
St. Joseph Manor II / Pompano Beach, FL	Deerfield Beach HA	4% LIHTC, Sec. 8	149 units @ 60% AMI	\$55,666,688 / \$373,601	4% LIHTC, TEBs, Broward ARPA	Bank of America \$25,258,688	4/2023 – 4/2025

Boynton Bay / Boynton Beach, FL	WPB HA	4% LIHTC, Sec. 8	240 units @ ≤60% AMI	\$124,195,357 / \$517,480	4% LIHTC, Seller Note	Truist \$47,843,493	3/2024 – 9/2025
Grove Manor / Lake Wales, FL	Lake Wales HA	9% LIHTC, Sec. 18	84 units @ 30–80% AMI	\$28,531,546 / \$339,661	9% LIHTC, SHIP, HA Loan, Seller Note	Regions \$17,616,188	1/2026 – 7/2027
Imperial Club / Aventura, FL	Miami-Dade PHCD	4% LIHTC, Sec. 8	220 units @ ≤60% AMI	\$112,011,847 / \$509,144	4% LIHTC, TEBs, Bond Interest	Bank of America \$39,556,404	9/2024 – 12/2025
Flats at Carriage Commons / Traverse City, MI	Traverse City HC	4% LIHTC, Sec. 8	48 units @ 30–70% AMI	\$23,500,000 / \$489,583	4% LIHTC, MEDC, MSHDA Gap	Raymond James \$9,106,727	6/2024 – 7/2025
St. Mary Towers / Miami, FL	—	4% LIHTC, Sec. 8	100 units @ ≤60% AMI	\$40,368,501 / \$403,685	4% LIHTC, Surtax, SAIL, Seller Loan	Raymond James \$14,680,596	8/2025 – 10/2026
Riverside Park / Jacksonville, FL	—	4% LIHTC, Sec. 8	90 units @ 30–80% AMI	\$33,607,150 / \$373,412	4% LIHTC, Seller Note, SAIL, Jax HFA TEBs	Truist \$11,452,210	7/2025 – 10/2026
Amaryllis Park Pl. III / Sarasota, FL	Sarasota HA	4% LIHTC, Sec. 8	108 units @ 30–80% AMI	\$47,206,842 / \$437,100	4% LIHTC, City Loan, RRLP, ELI, Seller Note	Raymond James \$18,027,849	4/2025 – 10/2026
Lofts on Lemon II / Sarasota, FL	Sarasota HA	4% LIHTC, Sec. 8	100 units @ 30–80% AMI	\$54,777,536 / \$547,775	4% LIHTC, ARPA, RRLP, ELI, Seller Note	Bank of America \$23,017,487	8/2025 – 8/2027

Deerfield Townhomes / Deerfield Beach, FL	Deerfield Beach HA	4% LIHTC Re-Syndication	56 units @ ≤60% AMI	\$40,318,514 / \$719,973	4% LIHTC, Seller Loan, Broward TEBs	Hunt Capital \$14,451,519	2/2024 – 1/2025
---	--------------------	-------------------------	---------------------	--------------------------	-------------------------------------	---------------------------	-----------------

RESOLUTION NO. 2026 – 14
APPROVAL OF TERM SHEET WITH SMITH & HENZY AFFORDABLE GROUP, INC.

WHEREAS, the Housing Authority of the City of Omaha (OHA) wishes to support the development of affordable housing to provide housing opportunities for low-income households in our community while continuing to reposition public housing assets to voucher based assistance;

WHEREAS, Smith & Henzy Affordable Group, Inc. (Smith Henzy) intends to purchase and renovate a 221 unit apartment building located at 604 S 22nd Street in Omaha for the purpose of providing affordable housing in the urban core of Omaha;

WHEREAS, OHA wishes to reposition certain public housing towers in the City of Omaha, including the 201 units at Jackson tower; and

WHEREAS, staff recommends that the OHA Board approve the Term Sheet between OHA and Smith Henzy contemplating a partnership between the two entities and a transfer of HUD rental assistance from Jackson Tower after a renovation of 604 S 22nd Street;

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Commissioners of the Omaha Housing Authority hereby approves the Term Sheet between OHA and Smith Henzy. Additionally, the Board approves appropriate changes to be made to the Term Sheet prior to the execution if those changes are recommended by OHA's legal counsel, agreed to by Smith Henzy and disclosed to the Board of Commissioners.

Joel Dougherty, Vice Chair
OHA Board of Commissioners

ATTEST

I, Joanie Balk, Secretary of the Housing Authority of the City of Omaha, do hereby certify that this resolution was properly adopted at the meeting of the Board of Commissioners of the Housing Authority of the City of Omaha held March 23, 2026.

Joanie Balk, Secretary

5. ADJOURNMENT