

RESOLUTION NO. _____

**APPROVAL OF LOW-INCOME HOUSING TAX CREDIT (LIHTC) PROPERTY
MANAGEMENT SERVICES**

Item No. 5f

WHEREAS, the Louisville Metro Housing Authority (LMHA) owns and operates (185) Low Income Housing Tax Credit (LIHTC)/HOME Units; and

WHEREAS, LMHA may own up to 110 of the Choice Neighborhoods Initiative (CNI) 442, off-site PBV Beecher Terrace Replacement Units; and

WHEREAS, LMHA prepared a Request for Proposal (RFP) for the Property Management services of the 185 existing LMHA owned Public Housing/LIHTC and/or HOME Units and up to 110 prospective off-site Beecher Terrace Replacement PBV units; and

WHEREAS, The RFP was advertised in The Courier Journal and The Louisville Defender, and on April 23, 2019 one proposal was received; and

WHEREAS, the proposal received was thoroughly reviewed and analyzed by LMHA staff and Ohio Capital Corporation for Housing (OCCH); and

WHEREAS, the proposal submitted by CT Associates, Inc. has been determined to be a responsive and responsible proposal; and

WHEREAS, CT Associates, Inc. currently manages Liberty Green and Sheppard Square, and LMHA is pleased with the management services they have provided; and

WHEREAS, LMHA would like to enter into a one-year contract with CT Associates, Inc., with the option for four (4) additional one-year renewals.

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NOW, THEREFORE, BE IT RESOLVED BY THE LOUISVILLE METRO HOUSING AUTHORITY BOARD OF COMMISSIONERS, that the Executive Director and Contracting Officer, Lisa Osanka, is hereby authorized to enter into a Property Management Services Agreement with CT Associates, Inc. to perform the property management duties of LMHA's existing LIHTC/HOME units and potential off-site PBV Beecher Terrace replacement units at an amount not to exceed \$81,030.00.

RESOLUTION BACKGROUND STATEMENT
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I. STATEMENT OF FACTS:

LMHA is strategizing on ways to improve the overall efficiency of managing our mixed finance properties. This can best be accomplished by partnering with a property management company that specializes in managing properties with income limits, tax credits, and other certification qualifications and restrictive program requirements.

The Louisville Metro Housing Authority released Request for Proposal No. 1488 on April 3, 2019 and received responses from the following company:

CT Associates, Inc.	\$36.50/unit/month (\$81,030.00)
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The proposal was analyzed by LMHA Management Staff, and OCCH.

II. ALTERNATIVES:

- A. Award a contract to CT Associates, Inc. for Property Management Services.
- B. Do not award a contract to CT Associates, Inc for Property Management Services.

III. RECOMMENDATION:

Staff recommends Alternative "A".

IV. JUSTIFICATION:

CT Associates, Inc. has the software, experience and qualifications to perform the Property Management service duties. LMHA has been satisfied with their performance at Liberty Green and Sheppard Square. Approval of this contract will ensure that management, compliance and reporting are performed in a proficient and professional manner, by a company who specializes in managing mixed finance properties.

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V. BUDGET APPROVAL:

The funding for this contract is included in the 2021 Operating Budget.

Angela Larsson, Director of Finance

Date

VI. PROCUREMENT CERTIFICATION:

The procurement complies with the Louisville Metro Housing Authority Procurement Policies and Procedures.

Steve Webb, Purchasing Agent

Date

Submitted by: Uclesia Sistrunk, Director of Property Management

Greg Crum, Assistant Director of Property Management
June 16, 2020