

HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY

10400 Detrick Avenue
Kensington, Maryland 20895
(240) 627-9425

Development and Finance Committee Minutes

February 24, 2023

For the official record of the Housing Opportunities Commission of Montgomery County, an open meeting of the Development and Finance Committee was conducted via a hybrid model on February 23, 2023, with some participating by online platform/teleconference, and others participating in-person at 10400 Detrick Avenue, Kensington, Maryland beginning at 10:05 a.m., available for viewing [here](#). Those in attendance were:

Present

Jackie Simon, Chair – Development and Finance Committee
Jeffrey Merkowitz – Commissioner

Attending via Zoom

Richard Y. Nelson, Jr. – Commissioner

Also Attending

Chelsea Andrews, Executive Director
Aisha Memon, General Counsel
Zachary Marks
Ellen Goff

Jay Shepherd
Marcus Ervin
Paige Gentry

Attending via Zoom

Kayrine Brown, Deputy Executive Director
Alex Torton
Steven Firth

John Broullire
Timothy Goetzinger
Jeremiah Battle

IT Support

Irma Rodriquez
Aries Cruz
Genio Etienne

Commission Support

Jocelyn KOON, Senior Executive Assistant

Commissioner Simon opened the meeting with a welcome and introduction of the Commissioners participating on the Committee.

APPROVAL OF MINUTES

The minutes of the January 27, 2023, Development and Finance Committee open session meeting was approved upon a motion by Commissioner Nelson and seconded by Commissioner Merkowitz. Affirmative votes were cast by Commissioners Simon, Nelson, and Merkowitz.

The minutes of the January 27, 2023, Development and Finance Committee closed session meeting was approved upon a motion by Commissioner Nelson and seconded by Commissioner Merkowitz. Affirmative votes were cast by Commissioners Simon, Nelson, and Merkowitz

DISCUSSION ITEMS

1. Residences on The Lane: Approval to Reinstate and Extend the Maturity Date of the HOC Bridge Loan to Upton II (Residences on the Lane)

Chelsea Andrews, Executive Director, provided an overview of the item and introduced Marcus Ervin, Director of Development, and Jay Shepherd, Housing Acquisitions Manager who provided the presentation requesting recommendation to the full Commission to reinstate and extend the maturity date of the HOC bridge loan to Upton II (Residences on the Lane).

A motion was made by Commissioner Simon, and seconded by Commissioner Merkowitz, to recommend to the full Commission for approval. Affirmative votes were cast by Commissioners Simon, Nelson and Merkowitz.

Commissioner Simon commented that staff representation and presentation at Affordable Housing Conference was very well done.

Based upon this report and there being no further business to come before this session of the Development and Finance Committee, the Committee adjourned the meeting at 10:27 a.m.

Respectfully submitted,

Development and Finance Committee

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Chelsea Andrews

Secretary-Treasurer

/pmb