

Ector County Independent School District Odessa, Texas

Memorandum

TO: Board of Trustees

FROM: Tom Crowe, Superintendent of Schools

SUBJECT: PRESENTATION: TEACHER HOUSING OPTIONS BY THE DELPHI GROUP

DATE: August 11, 2015

The Odessa Housing Finance Corporation and Delphi Affordable Housing Group, Inc. are co-developing a 400 unit apartment project, "87th", along with a 48 acre master planned residential neighborhood located approximately one-quarter mile west of Lee Buice Elementary School. One hundred apartment units would be reserved exclusively for ECISD teachers and employees at lease rates 21% - 29% below current market rates and 300 units will be available to households earning the equivalent of or below \$18.58 per hour.

The Delphi Group will provide the Board of Trustees with a presentation on the project, which will include the five project funding components.

No action is required.

Respectfully submitted,

Tom Crowe
Superintendent of Schools