



GARLAND
NOTICE OF MEETING
CITY OF GARLAND, TEXAS

**THE BOARD OF DIRECTORS OF THE GARLAND PUBLIC FACILITY CORPORATION
WILL HOLD A MEETING AT 6:00 PM IMMEDIATELY FOLLOWING THE
MAY 18, 2026 CITY COUNCIL WORK SESSION
IN THE WORK SESSION ROOM OF CITY HALL
WILLIAM E. DOLLAR MUNICIPAL BUILDING
200 N. FIFTH STREET
GARLAND, TEXAS
May 18, 2026
6:00 PM**

A meeting of the of the City of Garland, Texas will be held at the aforementioned location, date, and time to discuss and consider the following agenda items.

The Work Session Room at Garland City Hall is wheelchair accessible, and ADA parking is available on the street as well as in the public parking garage. Persons with disabilities who may need auxiliary aids or services must contact the City Secretary's Office at 972-205-2404 at least two working days prior to the meeting so that arrangements can be made. Braille is not available.

NOTICE: Pursuant to Section 551.127 of the Texas Government Code, one or more members of the Board Members may attend this meeting by internet/video remote means. A quorum of the Board, as well as the presiding officer, will be physically present at the above identified location. Members of the public that desire to make a public comment must attend the meeting in person.

AGENDA:

1. PUBLIC COMMENTS

Persons who desire to address the Board on any item on the agenda are allowed three minutes to speak.

2. APPROVAL OF MINUTES

- a. Consider Approval of Minutes from the April 6, 2026 Meeting**

EXECUTIVE SESSION

The City Council will adjourn into executive session pursuant to section 551.071 of the Texas Government Code to deliberate and discuss the following:

- a. Consultation with legal counsel to receive legal advice regarding matters related to the Amended and Restated Limited Partnership Agreement of Saturn Apartments Development Company, L.P., as well as the related Development Agreement, the Lease Agreement, and the pending notice of capital event, and attorney client communications related to the same.**

(551.071).

3. ITEMS FOR INDIVIDUAL CONSIDERATION

a. Consider GPFC Withdrawal Rights Under the PFC Partnership Agreement

Consider and take action in response to the notice of capital event received from SADC GP, LLC including the election to withdraw from or remain in the Saturn Apartments Development Company Limited Partnership.

4. ADJOURN

NOTICE: The Board of Directors may recess from the open session and convene in a closed executive session if the discussion of any of the listed agenda items concerns one or more of the matter:

- Pending/contemplated litigation, settlement offer(s), and matters concerning privileged and unprivileged client information deemed confidential by Rule 1.05 of the Texas Disciplinary Rules of Professional Conduct. Sec. 551.071, Tex. Gov't Code.



GARLAND

MINUTES

The Board of Directors of the Garland Public Facility Corporation of the City of Garland convened in regular session at 6:00 PM on April 6, 2026, in the Work Session Room at the William E. Dollar Municipal Building, 200 North Fifth Street, Garland, Texas, with the following members present:

Present: Dylan Hedrick, Chair
Ed Moore, Vice Chair
Jeff Bass, Director
Kris Beard, Director
B.J. Williams, Director
Margaret Lucht, Director
Joe Thomas, Jr., Director
Chris Ott, Director

Absent: Carissa Dutton, Director

Staff Present: Mike Betz, City Manager
Andy Hesser, Assistant City Manager
Matt Watson, Assistant City Manager, Treasurer
Becky King, Secretary
Brian England, City Attorney
Scott Levine, First Assistant City Attorney
Trey Lansford, Deputy City Attorney
Allyson Bell Steadman, Managing Director
Jennifer Stubbs, City Secretary

1. PUBLIC COMMENTS

Persons who desire to address the Committee on any item on the agenda are allowed three minutes to speak.

There were no speakers on this item.

2. APPROVAL OF MINUTES

a. Consider Approval of Minutes from the July 15, 2024 Meeting

Motion was made by Director Lucht to approve the July 15, 2024, meeting minutes. Director Bass seconded the motion. All voted in favor. Motion carried.

3. ITEMS FOR INDIVIDUAL CONSIDERATION

a. Second Modification Agreement – Loan Extension and Financing Terms

Consider authorizing the Executive Director to execute a Second Modification Agreement to extend the project's loan maturity and modify financing terms, while reaffirming GPFC's role as property owner with no financial obligation.

Staff presented an overview of the Garland Public Facility Corporation (GPFC) and the Filament/Luminate multifamily development at 4689 Saturn Road. The GPFC structure allows the City to partner with private developers for multifamily housing projects while receiving payments to offset forgone property tax revenue.

Staff reviewed key financial terms, including previously approved fees, annual asset management payments,

and guaranteed annual payments beginning in year four. The 298-unit Class A development is currently approximately 75 percent occupied.

Wolf Development requested approval to extend the project loan maturity date to February 26, 2028, to allow additional time for lease-up prior to refinancing. Staff noted the loan totals approximately \$41 million and emphasized that the City and GPFC have no financial obligation related to the loan.

Legal counsel recommended authorizing the Chief Financial Officer to execute the necessary documents until an Executive Director is appointed. The Board considered authorizing a Second Modification Agreement related to the Filament (Luminate) multifamily development project. A motion was made by Director Bass to authorize the Chief Financial Officer to execute the necessary documents to allow a second modification to the loan. Director Lucht seconded the motion. All voted in favor. Motion carried.

4. ADJOURN

Chair Hedrick adjourned the meeting at 8:32 p.m.

Submitted By:

/s/ Dylan Hedrick, Chair

/s/ Becky King, Secretary