



**NOTICE OF REGULAR MEETING
LA FERIA ECONOMIC DEVELOPMENT CORPORATION
115 E. COMMERCIAL AVE., LA FERIA, TX 78559
Tuesday, September 27, 2022 AT 5:30 PM
AGENDA**

If during the course of the meeting, any discussion of any item on the agenda is permitted to be held in Executive Session, whether such item is already so identified on this agenda or not, the La FERIA Economic Development Corporation Board will convene in such Executive (Closed) Session in accordance with the Texas Government Code Section 551.001-551.146

1. Invocation
2. Pledge of allegiance to the U.S. Flag – All present
3. Determine quorum present and call meeting to order.
4. Consideration and possible action to adjust rental rates for LFEDC-owned rental homes.
5. Consideration and possible action to adjust rental deposit amounts for LFEDC-owned homes.
6. Adjourn

**THE MEETING ROOM IS WHEELCHAIR ACCESSIBLE AND
ACCESSIBLE PARKING SPACE IS AVAILABLE.**

I certify that this notice was posted at 5:00 PM. on Friday, September 23, 2022, pursuant to the Texas Open Meetings Act and on the City of La FERIA website accessed at www.cityoflaferia.com. To view the meeting via internet live streaming, please use the following link:

<https://us06web.zoom.us/j/86312018798?pwd=eExXcjFGR3FkYzYzczFoQXVsOE9sUT09>

Meeting ID: 863 1201 8798

Passcode: 216739

Or listen telephonically at: +1 346 248 7799

A handwritten signature in black ink, appearing to read "Amanda Morales", is written over a horizontal line.

Amanda Morales, City Secretary

LA FERIA ECONOMIC DEVELOPMENT CORPORATION



Memo

Date September 23, 2022

To. La Feria EDC Board members
From Juan Ortiz, LFEDC Exe. Director

Re: house Rent update HUD Guidelines

Dear Board members, we would like to share the latest rent prices from HUD on our 3-bedroom houses

Current rent price is \$800.00

HUD guidelines for Brownsville-Harlingen TS MSA
Low \$885.00
High 1043.00

Recommendation \$900.00-\$950.00 upon renewal of lease

U.S. DEPARTMENT OF HUD
STATE: TEXAS

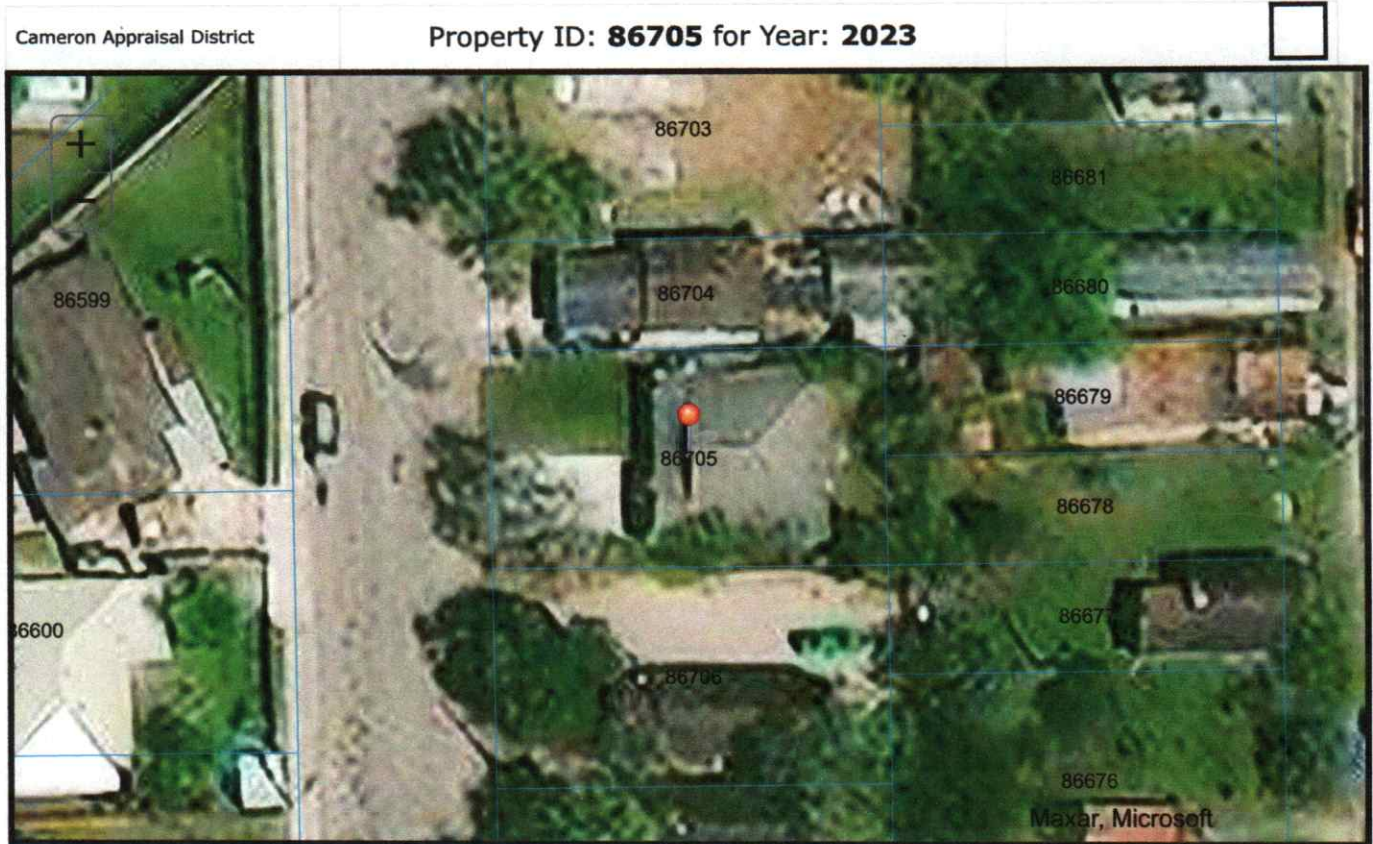
----- 2022 HOME PROGRAM RENTS -----

PROGRAM	EFFICIENCY	1 BR	2 BR	3 BR	4 BR	5 BR	6 BR
Abilene, TX MSA							
LOW HOME RENT LIMIT	621	665	798	921	1028	1135	1240
HIGH HOME RENT LIMIT	688	732	945	1164	1279	1392	1506
For Information Only:							
FAIR MARKET RENT	688	732	945	1288	1598	1838	2077
50% RENT LIMIT	621	665	798	921	1028	1135	1240
65% RENT LIMIT	786	844	1014	1164	1279	1392	1506
Amarillo, TX HUD Metro FMR Area							
LOW HOME RENT LIMIT	621	713	868	1003	1120	1236	1351
HIGH HOME RENT LIMIT	621	713	908	1230	1399	1525	1651
For Information Only:							
FAIR MARKET RENT	621	713	908	1230	1421	1634	1847
50% RENT LIMIT	676	724	868	1003	1120	1236	1351
65% RENT LIMIT	859	922	1108	1272	1399	1525	1651
Oldham County, TX HUD Metro FMR Area							
LOW HOME RENT LIMIT	676	775	937	1083	1208	1333	1457
HIGH HOME RENT LIMIT	676	775	988	1221	1514	1651	1789
For Information Only:							
FAIR MARKET RENT	676	775	988	1221	1546	1778	2010
50% RENT LIMIT	730	781	937	1083	1208	1333	1457
65% RENT LIMIT	929	996	1197	1374	1514	1651	1789
Austin-Round Rock, TX MSA							
LOW HOME RENT LIMIT	966	1035	1241	1434	1600	1765	1930
HIGH HOME RENT LIMIT	1092	1236	1451	1830	2023	2213	2404
For Information Only:							
FAIR MARKET RENT	1092	1236	1451	1867	2194	2523	2852
50% RENT LIMIT	966	1035	1241	1434	1600	1765	1930
65% RENT LIMIT	1235	1325	1592	1830	2023	2213	2404
Beaumont-Port Arthur, TX MSA							
LOW HOME RENT LIMIT	645	690	828	956	1067	1178	1288
HIGH HOME RENT LIMIT	747	798	982	1209	1329	1448	1567
For Information Only:							
FAIR MARKET RENT	747	798	982	1281	1332	1532	1732
50% RENT LIMIT	645	690	828	956	1067	1178	1288
65% RENT LIMIT	818	877	1054	1209	1329	1448	1567
Brownsville-Harlingen, TX MSA							
LOW HOME RENT LIMIT	596	631	766	885	987	1090	1191
HIGH HOME RENT LIMIT	598	631	803	1043	1206	1335	1443
For Information Only:							
FAIR MARKET RENT	598	631	803	1043	1206	1387	1568
50% RENT LIMIT	596	638	766	885	987	1090	1191
65% RENT LIMIT	755	810	974	1117	1226	1335	1443

For all HOME projects, the maximum allowable rent is the HUD calculated High HOME Rent Limit and/or Low HOME Rent Limit.

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2023 Account Information			
Property ID:	86705	Legal Description:	LA FERIA- POTTER-WATSON LOT 46-47 BLK I
Geo ID:	29-6600-0090-0460-00	Zoning:	A-C
Type:	Real	Agent Code:	
Category Cd:	A	Category:	
Jurisdictions:	ILA, SST, CLA, GCC, CAD, TR2, SD6		

Location			
Address:	302 N CANAL ST TX	Map ID:	03-02-00
Neighborhood Cd:	290000RFM	Neighborhood:	FRAMES 1000 SQ. FT - 1600 SQ. FT

2023 Owner Information			
Owner Name:	LA FERIA ECONOMIC DEVELOPMENT CORP INC	Owner ID:	601660
Mailing Address:	115 E Commercial Ave	Ownership:	100.0000%
	La Feria, TX 78559-5002	Exemptions:	

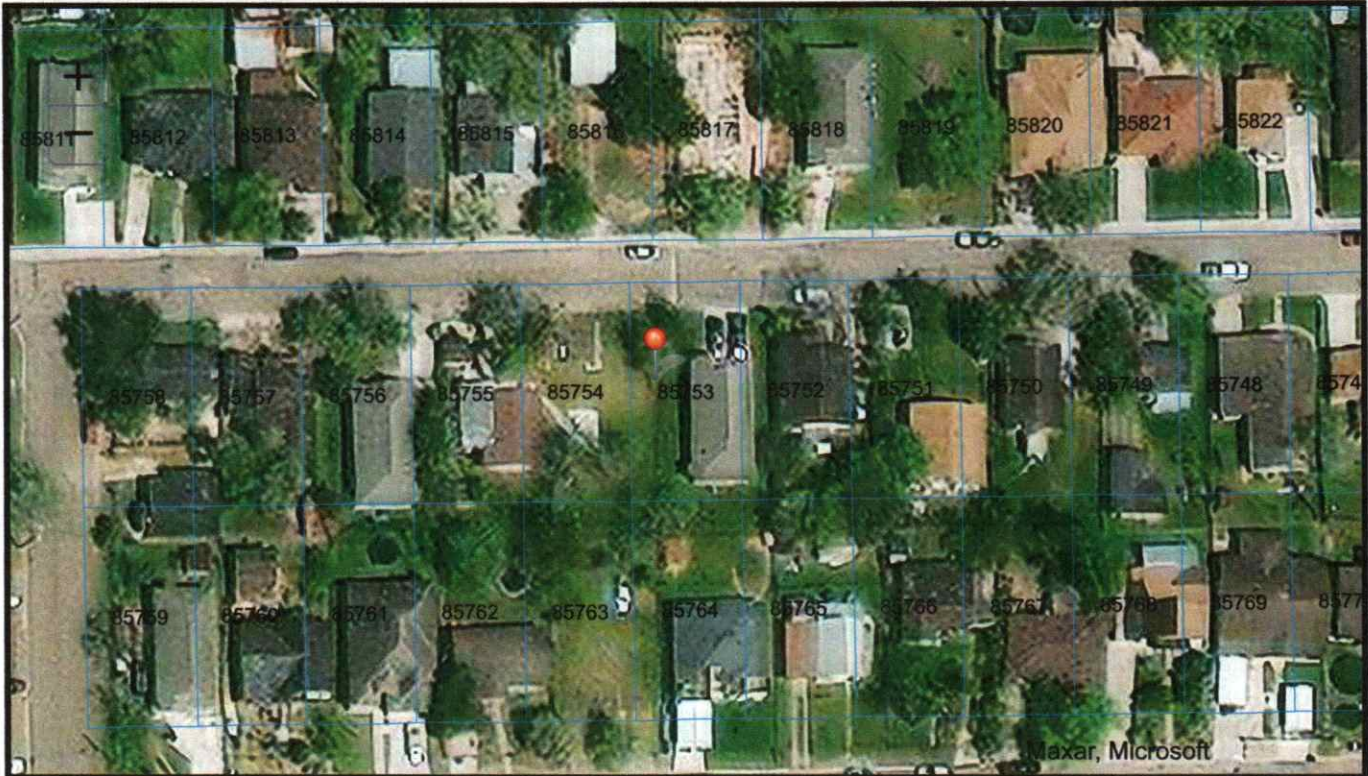
2022 Value \$ 99053.⁰⁰
 LAND & HOUSE

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Cameron Appraisal District

Property ID: **85753** for Year: **2023**



2023 Account Information

Property ID:	85753	Legal Description:	LA FERIA - DUNN ACRES LOTS 27-28 BLK 2
Geo ID:	29-2640-0020-0270-00	Zoning:	A-C
Type:	Real	Agent Code:	
Category Cd:	A	Category:	
Jurisdictions:	ILA, SST, CLA, GCC, CAD, TR2, SD6		

Location

Address:	221 W 6TH ST LA FERIA, TX 78559	Map ID:	03-02-00
Neighborhood Cd:	290000RFM	Neighborhood:	FRAMES 1000 SQ. FT - 1600 SQ. FT

2023 Owner Information

Owner Name:	LA FERIA ECONOMIC DEVELOPMENT CORP INC	Owner ID:	601660
Mailing Address:	115 E Commercial Ave La Feria, TX 78559-5002	Ownership:	100.0000%
		Exemptions:	

2022 Value \$ 102,982⁰⁰
Land & house

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2023 Account Information

Property ID:	85439	Legal Description:	LA FERIA ORIGINAL TOWNSITE LOT 16 BLK 19
Geo ID:	29-0000-0190-0160-00	Zoning:	A-C
Type:	Real	Agent Code:	
Category Cd:	A	Category:	
Jurisdictions:	ILA, SST, CLA, GCC, CAD, SD6		

Location

Address:	416 W SPRUCE TX	Map ID:	03-02-00
Neighborhood Cd:	293100RV4	Neighborhood:	CODE FOR RV4 IN 293100,299540, 290700,290000

2023 Owner Information

Owner Name:	LA FERIA ECONOMIC DEVELOPMENT CORP INC	Owner ID:	601660
Mailing Address:	115 E Commercial Ave La Feria, TX 78559-5002	Ownership:	100.0000%
		Exemptions:	

2022 Value \$ 102,370.00
Land & house

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Cameron Appraisal District Property ID: **85999** for Year: **2023**

2023 Account Information

Property ID:	85999	Legal Description:	LOT 40 BLK 1 COUNTRYWOOD SUBDIVISION PHASE 1
Geo ID:	29-3100-0010-0400-00	Zoning:	A-C
Type:	Real	Agent Code:	
Category Cd:	A	Category:	
Jurisdictions:	ILA, SST, CLA, GCC, CAD, SD6		

Location

Address:	1312 SPUR LA FERIA, TX 78559	Map ID:	03-02-00
Neighborhood Cd:	290000RFM	Neighborhood:	FRAMES 1000 SQ. FT - 1600 SQ. FT

2023 Owner Information

Owner Name:	LA FERIA ECONOMIC DEVELOPMENT CORP INC	Owner ID:	601660
Mailing Address:	115 E Commercial Ave La FERIA, TX 78559-5002	Ownership:	100.0000%
		Exemptions:	

2022 Value \$ 113,747.00
Land & house

LA FERIA ECONOMIC DEVELOPMENT CORPORATION



Memo

Date September 23, 2022

To. La Feria EDC Board members

From Juan Ortiz, LFEDC Exe. Director

Re: Rent house deposits

Dear Board members, we would like to share the deposit information with you on these 4 houses the LFEDC owns: 3-bedroom houses

Current Deposit is \$150.00

Recommendation: \$300.00 on any future new renters