



# Boards of Commissioners Special Meeting

March 17, 2020

# AGENDA

O (559) 443-8400

F (559) 445-8981

1331 Fulton Street  
Fresno, California 93721  
TTY (800) 735-2929

[www.fresnohousing.org](http://www.fresnohousing.org)

## Special Joint Meeting of the Boards of Commissioners of the Fresno Housing Authority

**8:30am - March 17, 2020 – *Per Executive Order N-25-20, which allows local and state legislative bodies to hold meetings via teleconference and to make meetings accessible electronically, this Special Meeting will be held via conference call and can be accessed as follows:***

**Please call: (415) 594-5500. Follow all prompts. To access the call you will need to enter the code as follows: 575-482-803#.**

**The public may also observe and offer public comment at the following location: 1<sup>st</sup> Floor Board Room - 1331 Fulton Street, Fresno, CA 93721**

Interested parties wishing to address the Boards of Commissioners regarding this meeting's Agenda Items, and/or regarding topics not on the agenda but within the subject matter jurisdiction of the Boards of Commissioners, are asked to email the Board Secretary (Tiffany Mangum) no later than 8:15 a.m. You will be allowed to speak under Agenda Item 3, Public Comment. Please email your request to [executiveoffice@fresnohousing.org](mailto:executiveoffice@fresnohousing.org), or call 559-443-8475.

The meeting room is accessible to the physically disabled, and the services of a translator can be made available. Requests for additional accommodations for the disabled, signers, assistive listening devices, or translators should be made at least one (1) full business day prior to the meeting. Please call the Board Secretary at (559) 443-8475, TTY 800-735-2929.

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### 8:30 am Board Meeting

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1. **Call to Order and Roll Call**

2. **Approval of agenda as posted**

*The Boards of Commissioners may add an item to this agenda if, upon a two-thirds vote, the Boards of Commissioners find that there is a need for immediate action on the matter and the need came to the attention to the Authority after the posting of this agenda.*

3. **Public Comment**

*This is an opportunity for the members of the public to address the Boards of Commissioners on any matter within the subject matter jurisdiction of the Boards of Commissioners that is not listed on the Agenda. At the start of your presentation, please state your name, address and/or the topic you wish to speak on that is not on the agenda. Presentations are limited to a total of three (3) minutes per speaker.*

4. **Potential Conflicts of Interest** – *Any Commissioner who has a potential conflict of interest may now identify the item and recuse themselves from discussing and voting on the matter. (Gov. Code section 87105)*

5. **Consent**

- |  |    |
|--|----|
| a. Consideration of the minutes of February 25, 2020                                   | 4  |
| b. Consideration of a Name Change for Orchard Commons<br>(formerly Orchard Apartments) | 8  |
| c. Consideration of a Name Change for Mariposa Commons<br>(formerly Mariposa Meadows)  | 16 |

6. **Action**

- |  |    |
|--|----|
| a. Consideration of the Omnibus Resolutions – The Villages<br>at Broadway (formerly Econo Inn)         | 24 |
| b. Consideration of Emergency Operations Authorities<br>Related to the Coronavirus (COVID-19) Pandemic | 47 |

7. **Commissioners' Report**

8. **Executive Director's Report**

9. **Adjournment**

**Minutes of the Joint Meeting**  
**Of the Boards of Commissioners of the**  
**HOUSING AUTHORITIES OF THE CITY AND COUNTY OF FRESNO**

**Tuesday, February 25<sup>th</sup>, 2020**

**5:00 P.M.**

The Boards of Commissioners of the Housing Authorities of the City and County of Fresno met in a regular session on Tuesday, February 25, 2020 at the Fresno Housing Authority offices, located at 1331 Fulton Street, Fresno, California.

1. The regular meeting was called to order at 5:04 p.m. by Board Chair, Commissioner Adrian Jones, of the Board of Commissioners of the Housing Authority of the City of Fresno. Roll call was taken and the Commissioners present and absent were as follows:

PRESENT:     Adrian Jones, Chair  
                  Caine Christensen, Vice Chair  
                  Terra Brusseau  
                  Sharon Williams  
                  Ruby Yanez  
                  Stacy Vaillancourt

ABSENT:       Rueben Scott

The meeting was called to order at 5:04 p.m. by Board Chair, Commissioner Sablan, of the Board of Commissioners of the Housing Authority of Fresno County. Roll call was taken and the Commissioners present and absent were as follows:

PRESENT:     Stacy Sablan, Chair  
                  Mary G. Castro, Vice Chair  
                  Nikki Henry  
                  Cary Catalano  
                  Joey Fuentes

ABSENT:       Valori Gallaher

Also, in attendance were the following: Preston Prince, CEO/Executive Director, and Ken Price, Baker Manock and Jensen -General Counsel.

## 2. APPROVAL OF AGENDA AS POSTED (OR AMENDED)

**CITY MOTION:** *Commissioner Yanez moved, seconded by Commissioner Williams, to approve the agenda as posted.*

**MOTION PASSED:** 4-0

**COUNTY MOTION:** *Commissioner Fuentes moved, seconded by Commissioner Catalano, to approve the agenda as posted.*

**MOTION PASSED:** 4-0

## 3. PUBLIC COMMENT

H Spees, Director for Strategic Initiatives for Mayor Lee Brand, shared a historical event that happened last week. He stated that they passed an 11-million-dollar budget that includes four different institutions: Fresno Housing, County of Madera, County of Fresno, and the City of Fresno. He mentioned a special program called HAP where they all align their resources for a second wave of funding homelessness. He shared his gratitude to the boards and the staff for their leadership and vision, and that there were many cities where that type of collaboration is not happening. Because of this remarkable plan, Fresno is at the top of the curve in terms of reducing homelessness. For the city of San Diego, approximately 8% exit to safe housing, with a cost of \$12 million, compared to Fresno's 67% average over the past four months. These outcomes aren't just because the center is being run well, but because there is a supportive system of housing, rapid rehousing, etc. Fresno Housing understands, embraces, and make plans for that vision. And for that, he gives thanks.

## 4. POTENTIAL CONFLICTS OF INTEREST

There were no potential conflicts of interest presented at this time.

## 5. Acknowledgement of Retirees

Tracewell Hanrahan Presented on this item.

Commissioner Christensen arrived at 5:12 PM.

Commissioner Henry arrived at 5:18 PM.

Commissioner Vaillancourt arrived at 5:28 PM.

## 6. CONSENT AGENDA

- a. Consideration of the Minutes of January 28, 2020
- b. Consideration of Affordable Housing Program (AHP) Funding Application Submission – Huron RAD
- c. Consideration of Affordable Housing Program (AHP) Funding Application Submission – Firebaugh Family
- d. Consideration of Affordable Housing Program (AHP) Funding Application Submission – Sequoia Courts/Sequoia Terrace
- e. Ratification of the Housing Relinquished Fund Corps (HRFC) Funding Commitment – Paseo 55 (Reedley)

**CITY MOTION:** *Commissioner Vaillancourt moved, seconded by Commissioner Christensen to approve the consent agenda.*

**MOTION PASSED:** 6-0

**COUNTY MOTION:** *Commissioner Fuentes moved, seconded by Commissioner Castro to approve the consent agenda.*

**MOTION PASSED:** 5-0

## 7. INFORMATIONAL

- a. Real Estate Development Update – The Villages @ Barstow

Michael Duarte, Director of Real Estate Development, presented on this item.

Lisa Harry made a public comment during this item. She had a question regarding affordable housing for the board. Her question was, “how is it affordable housing if huge rent increases are happening after recertification”? She stated that a lot of residents’ rent only keeps going up and it’s not affordable to some of them because they have their budget in place and aren’t prepared for the adjustment. She stated that for some residents it doesn’t go up but for the majority of the residents it goes up a huge amount.

## 8. EXECUTIVE DIRECTOR’S REPORT

- New Employee:
  - Francisco Nunez - Project Manager

- Promotions:
  - Katherine Valencia – Area Manager
  - Ken Cobarrubias - District Manager

## 9. DISCUSSION

### a. Governance Report

Commissioner Sablan presented on this item.

Eric Payne, Executive Director at Central Valley Urban Institute, made a public comment. He stated, from the lens of the general public, they whole heartily agree that no one board member should be micromanaging the agency. However, he stated that the Boards are a policy board and if Fresno Housing is doing a risk analysis on assessment that causes concern for an individual property, salary concerns, or staffing that is a liability to the agency, Fresno Housing has the sole discretion as an agency to take action. He wanted to be very clear because the language is slightly ambiguous when it says board members and not specific to a single board member. Mr. Payne wanted to thank the Chairs for creating the space to have these thoughtful discussions. He stated that he has heard some wonderful things from a couple of the Commissioners that voiced their opinions. As we look toward the future, one of the things that he did not hear a lot of discussion about was the letter sent from Mr. Payne, in October, to the boards, regarding the DEI work. Since he hasn't received any follow-up on this, he asked if there was a formal update, status or intended workshop set up?

## 10. COMMISSIONERS' REPORT

Commissioner Jones announced that there is nothing to report for this month.

## 11. ADJOURNMENT

There being no further business to be considered by the Boards of Commissioners for the Housing Authorities of the City and County of Fresno, the meeting was adjourned at approximately 6:42 p.m.

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Preston Prince, Secretary to the Boards of Commissioners

## BOARD MEMO

O (559) 443-8400

F (559) 457-4294

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Fresno, California 93721  
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**TO:** Board of Commissioners  
Fresno Housing Authority

**FROM:** Preston Prince

CEO/Executive Director

**DATE:** March 14, 2020

**BOARD MEETING:** March 17, 2020

**AGENDA ITEM:** 5b

**AUTHOR:** Scott Berry

**SUBJECT:** 'Doing Business As' ("DBA") name change for Orchard Apartments

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### Executive Summary

In July 2018, Fresno Housing ("FH") applied for financing to rehabilitate a United States Department of Agriculture ("USDA") Farm Working housing development in Parlier, CA. The scope of the rehabilitation included updated kitchens, bathrooms, flooring, paint, landscaping, HVAC systems, recreational equipment, management offices, etc. The development's legal entity name is 'Parlier Orchard Apartments, LP', and it consists of 40 units for farm workers and their families, and one unit for onsite management. Construction began in the summer of 2019, and the anticipated completion date will occur in April, 2020. To align with our Agency branding, FH is proposing to change the name it is marketed under from 'Orchard Apartments' to 'Orchard Commons'. Such name changes are typical of most agency properties once they begin their lease-up phase and do not require Board approval; however, USDA as a lender in the development has requested confirmation of Board authorization.

### Recommendation

It is recommended that the Boards of Commissioners of Fresno Housing adopt the attached resolution authorizing the change of the Project's name from 'Orchard Apartments' to 'Orchard Commons'. The CEO/Executive Director, Preston Prince, the Deputy Executive Director, Tracewell Hanrahan, the Chief of Staff, Angelina Nguyen, and/or their respective designees (each an 'Authorized Officer' and, collectively, the 'Authorized Officers'), and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, to the extent necessary or desirable, all documents required to change the Project's name from 'Parlier Orchard Apartments' to 'Orchard Commons'.

### Fiscal Impact

No fiscal impact.

### Background Information

Orchard Apartments was an existing farm worker, multi-family residential development consisting of 40 affordable housing units on 3.29 acres at 295 S.



Newmark Ave in Parlier, California. The Fresno Housing Authority has worked for much of the last year to fully rehabilitate the existing 40 units and construct a new building to include a manager's unit and community space. The development includes a mix of two-to-four bedroom units and will have affordability levels ranging from 30% to 80%. Parlier Orchard Apartments' location presents opportunities for easy access to community amenities such as public parks, schools, medical care, and grocery shopping. All of the units will be built to include amenities that are comparable to high quality units in the community. Unit amenities will include Energy Star appliances, dishwashers, and central heating and cooling. On-site parking and unit amenities will bring new life to the complex and tenant population.

**Past Board Actions**

- June 26, 2018 – Approval to Apply for Funding
- April 23, 2019 – Approval of Omnibus Development & Financing Resolution

**RESOLUTION NO. \_\_\_\_\_**  
**BEFORE THE BOARD OF COMMISSIONERS OF THE**  
**HOUSING AUTHORITY OF FRESNO COUNTY, CALIFORNIA**

**A RESOLUTION AUTHORIZING ON ITS OWN BEHALF AND IN ITS CAPACITY AS THE MANAGER AND SOLE MEMBER OF PARLIER ORCHARD APARTMENTS AGP, LLC, THE ADMINISTRATIVE GENERAL PARTNER OF PARLIER ORCHARD APARTMENTS, LP (“PARTNERSHIP”) TO CHANGE THE PROJECT NAME OF THE AFFORDABLE HOUSING PROJECT LOCATED AT 295 S. NEWMARK AVENUE, PARLIER, CALIFORNIA FROM “ORCHARD APARTMENTS” TO “ORCHARD COMMONS”.**

**WHEREAS**, the Housing Authority of Fresno County, California (the “**Authority**” or “**HAFC**”) seeks to expand the development and availability of long-term housing for low income persons residing in the City of Parlier, California (the “**City**”); and

**WHEREAS**, the Authority is authorized, among other things, to enter into partnership and operating agreements and to make loans to partnerships to finance, plan, undertake, construct, acquire and operate housing projects; and

**WHEREAS**, the Authority agreed to facilitate the development of approximately 3.29 acres located at 295 S. Newmark Avenue, Parlier, California, APN Number 355-041-18-T (the “**Property**”), for the purposes of the rehabilitation of an existing forty (40) unit low income multifamily residential project and the construction of a new community building and the addition of one (1) manager’s unit and generally known as “Orchard Apartments” (collectively, the “**Project**”); and

**WHEREAS**, the Authority has entered into an Operating Agreement dated as of October 16, 2018, pursuant to which the Authority is the manager and sole member of Parlier Orchard Apartments AGP, LLC, a California limited liability company (the “**Administrative General Partner**”), and the Authority filed Articles of Organization with the California Secretary of State on October 16, 2018; and

**WHEREAS**, the Administrative General Partner, together with Silvercrest, Inc., filed a Certificate of Limited Partnership with the California Secretary of State on October 16, 2018, and also, together with U.S. Bancorp Community Development Corporation, a Minnesota corporation, as investor limited partner, entered into an Amended and Restated Agreement of Limited Partnership dated as of May 30, 2019, pursuant to which the Administrative General Partner is the “**Administrative GP**” and Silvercrest, Inc. is the “**Managing GP**” (collectively the “**General Partners**”) of Parlier Orchard Apartments, LP, a California limited partnership (the “**Partnership**”); and

**WHEREAS**, the Partnership was formed to rehabilitate, own and operate a forty-one (41) unit affordable housing project, forty (40) units of which are low-income housing tax credit units and one (1) unit of which is a manager’s unit, located at 295 S. Newmark Avenue, Parlier, California and currently known as “Orchard Apartments” (collectively, the “**Project**”); and

**WHEREAS**, the Partnership is financing the cost of acquiring and rehabilitating the Project the Project with numerous sources of funds, including permanent loan proceeds from Silvercrest, Inc., as Managing GP, funded from the sale of State of California low-income housing tax certificated credits to U.S. Bank National Association, a national banking association (“**USBNA**”), an equity investment from U.S. Bancorp Community Development Corporation, a Minnesota corporation, as the investor limited partner eligible to benefit from federal low-income housing tax credits allocated to the Project under Section 42 of the Internal Revenue Code; construction loan proceeds from USBNA; permanent loan proceeds from the California Community Reinvestment Corporation; and the assumption of an existing loan made by the Housing Authority of Fresno County, California (the “**Authority**”) for the benefit of the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture (the “**USDA**”) in the original principal amount of \$2,077,800, which at the time of such assumption had an outstanding principal balance of \$16,990 (the “**USDA Loan**”) (collectively, the “**Project Financing**”); and

**WHEREAS**, the Authority wishes to ratify and confirm all actions of the Authority and its officers prior to the date hereof and consistent with the terms of this resolution and to authorize such actions subsequent to the date hereof; and

**WHEREAS**, the Authority is authorized to delegate to one or more of its agents and employees such powers as it deems proper;

**NOW, THEREFORE, BE IT RESOLVED:**

1. **Approval of the Change to the Project Name.** The Authority approves the change of the Project’s name from “Orchard Apartments” to “Orchard Commons”. The CEO/Executive Director, Preston Prince, the Deputy Director, Tracewell Hanrahan, the Chief of Staff, Angelina Nguyen, and/or their respective designees (each, an “**Authorized Officer**” and, collectively, the “**Authorized Officers**”), and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, to the extent necessary or desirable, all documents required to change the Project’s name from “Orchard Apartments” to “Orchard Commons”.

2. **Approval of USDA Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “USDA Documents” (the “**USDA Documents**”) to be executed by the Partnership and the Authority to effectuate the change of the Project name to from “Orchard Apartments” to “Orchard Commons” which USDA Documents are on file with the Authority’s Secretary. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to execute and deliver the USDA Documents and all documents deemed necessary and appropriate to obtain USDA approval related to the change of the Project name to from “Orchard Apartments” to “Orchard Commons”, the USDA Documents substantially in the form on file with the Authority; provided however, any Authorized Officer may approve on the Authority’s behalf, any further changes to the draft USDA Documents, including material changes, and the final amount to be loaned, and such Authorized Officer’s signature on the

final USDA Documents shall be construed as the Authority's approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority or the Partnership, to carry out the transactions contemplated by the USDA Documents.

3. **Execution of Documents.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner, to execute, deliver and/or file (or cause to be delivered and/or filed) any affidavits, certificates, letters, government forms, documents, agreements and instruments that any such Authorized Officer determines to be necessary or desirable to give effect to this resolution.

4. **Expenditures.** The Authority is authorized to expend such funds (and to cause the Partnership and the Administrative General Partner to expend such funds) as are necessary to pay for all fees and other costs relating to the change of the Project's name or actions authorized by this resolution.

5. **Acting Officers Authorized.** Any action required by this resolution to be taken by the Chair of the Board or Executive Director of the Authority may, in the absence of such person, be taken by the duly authorized acting Chair of the Board or acting Executive Director of the Authority, respectively or by the designee of the Chair of the Board or Executive Director.

6. **Execution of Obligations.** The Board directs the Authority's Executive Director to cause the Authority to fulfill the Authority's duties and obligations under the various agreements authorized.

7. **Ratification and Confirmation.** All actions of the Authority and its officers prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed, including, but not limited to, the formation of the Partnership and the Administrative General Partner, and the filing of finance applications related to the Project Financing and the prior execution of any Project documents listed on Exhibit A or otherwise required herein.

8. **Effective Date.** This resolution shall be in full force and effect from and after its adoption and approval.

PASSED AND ADOPTED THIS 17TH DAY OF MARCH, 2020. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Preston Prince, Secretary of the Board of Commissioners

## **CERTIFICATE**

I, the undersigned, the duly appointed CEO/Executive Director of the Housing Authority of Fresno County, California (the “**Authority**”), as keeper of the records of the Authority, CERTIFY:

1. That the attached Resolution \_\_\_\_\_ (the “**Resolution**”) is a true and correct copy of the resolution of the Board of Commissioners of the Authority, as adopted at a meeting of the Authority held on the 17th day of March, 2020, and duly recorded in the minute books of the Authority.

2. That such meeting was duly convened and held in all respects in accordance with law, and, to the extent required by law, due and proper notice of such meeting was given; that a quorum was present throughout the meeting and a majority of the members of the Board of Commissioners of the Authority present at the meeting voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 17th day of March, 2020.

**HOUSING AUTHORITY OF FRESNO  
COUNTY, CALIFORNIA**

\_\_\_\_\_  
Preston Prince, CEO/Executive Director

**EXHIBIT A  
PROJECT DOCUMENTS**

**USDA Documents:**

Lease Agreement

Affordable Fair Housing Marketing Plan

Management Plan

Management Agreement

Management Certification

Identity of Interest Disclosure/Qualification Certification (Form RD 3560-31)

Reserve Deposit Agreement

## BOARD MEMO

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**TO:** Board of Commissioners  
Fresno Housing Authority  
**FROM:** Preston Prince  
CEO/Executive Director

**DATE:** March 14, 2020  
**BOARD MEETING:** March 17, 2020  
**AGENDA ITEM:** 5c  
**AUTHOR:** Brandon Gonzalez

**SUBJECT:** 'Doing Business As' ("DBA") name change for Mariposa Meadows

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### Executive Summary

In July 2018, Fresno Housing ("FH") applied for financing to rehabilitate a United States Department of Agriculture ("USDA") Farm Working housing development in Fresno, CA known as Mariposa Meadows. The scope of the rehabilitation included updated kitchens, bathrooms, flooring, paint, landscaping, roofing, HVAC systems, management offices, etc. The development's legal entity name is 'Fresno Mariposa Meadows, LP', and it consists of 40 units for farm workers and their families, and one unit for onsite management. Construction began in the summer of 2019, and the anticipated completion date will occur in April, 2020. To align with our Agency branding, FH is proposing to change the name it is marketed under from 'Mariposa Meadows' to 'Mariposa Commons'. Such name changes are typical of most agency properties once they begin their lease-up phase and do not require Board approval; however, USDA as a lender in the development has requested confirmation of Board authorization.

### Recommendation

It is recommended that the Boards of Commissioners of Fresno Housing adopt the attached resolution authorizing the change of the Project's name from 'Mariposa Meadows' to 'Mariposa Commons'. The CEO/Executive Director, Preston Prince, the Deputy Executive Director, Tracewell Hanrahan, the Chief of Staff, Angelina Nguyen, and/or their respective designees (each an 'Authorized Officer' and, collectively, the 'Authorized Officers'), and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, to the extent necessary or desirable, all documents required to change the Project's name from 'Mariposa Meadows' to 'Mariposa Commons'.

### Fiscal Impact

No fiscal impact.

### Background Information

Mariposa Meadows is an existing multi-family residential USDA Farm Labor development consisting of 40 affordable housing units on approximately 5.82



acres located at 1011 W. Atchison Avenue, Fresno, California. The site was constructed in 1991 and consists of 20 duplex buildings and one Community/ Laundry Facility Building. FH has worked for much of the last year to fully rehabilitate the existing 40 units to include a manager's unit and a fully renovated community space that will serve as FH's property management office. The unit upgrades include but are not limited to flooring, windows, cabinetry, doors, lighting, bathroom and kitchen fixtures, dishwashers, heating/cooling units, and roofing upgrades. As part of FH's efforts to achieve greater energy efficiency within our communities, all appliance upgrades will comply with current energy standards. The development would include a mix of two-to-five bedroom units and would have affordability levels ranging from 30% to 80% of the area median income.

**Past Board Actions**

- June 26, 2018 – Approval to Apply for Funding
- April 23, 2019 – Approval of Omnibus Development & Financing Resolution

**RESOLUTION NO. \_\_\_\_\_**  
**BEFORE THE BOARD OF COMMISSIONERS OF THE**  
**HOUSING AUTHORITY OF THE CITY OF FRESNO, CALIFORNIA**

**A RESOLUTION AUTHORIZING ON ITS OWN BEHALF AND IN ITS CAPACITY AS THE MANAGER AND SOLE MEMBER OF FRESNO MARIPOSA MEADOWS AGP, LLC, THE ADMINISTRATIVE GENERAL PARTNER OF FRESNO MARIPOSA MEADOWS, LP (“PARTNERSHIP”) TO CHANGE THE PROJECT NAME OF THE AFFORDABLE HOUSING PROJECT LOCATED AT 1011 WEST ATCHISON AVENUE, FRESNO, CALIFORNIA FROM “FRESNO MARIPOSA MEADOWS” TO “MARIPOSA COMMONS”.**

**WHEREAS**, the Housing Authority of the City of Fresno, California (the “**Authority**” or “**HACF**”) seeks to expand the development and availability of long-term housing for low income persons residing in the City of Fresno, California (the “**City**”); and

**WHEREAS**, the Authority is authorized, among other things, to enter into partnership and operating agreements and to make loans to partnerships to finance, plan, undertake, construct, acquire and operate housing projects; and

**WHEREAS**, the Authority agreed to facilitate the development of approximately 5.82 acres located at 1011 West Atchison Avenue, Fresno, California, APN Number 477-040-46-ST (the “**Property**”), for the purposes of the rehabilitation of an existing forty (40) unit low income multifamily residential project, including one (1) manager’s unit and generally known as “Fresno Mariposa Meadows” (collectively, the “**Project**”); and

**WHEREAS**, the Authority has entered into an Operating Agreement dated as of October 10, 2018, pursuant to which the Authority is the manager and sole member of Fresno Mariposa Meadows AGP, LLC, a California limited liability company (the “**Administrative General Partner**”), and the Authority filed Articles of Organization with the California Secretary of State on October 10, 2018; and

**WHEREAS**, the Administrative General Partner, together with Silvercrest, Inc., filed a Certificate of Limited Partnership with the California Secretary of State on October 10, 2018, and also, together with U.S. Bancorp Community Development Corporation, a Minnesota corporation, as investor limited partner, entered into an Amended and Restated Agreement of Limited Partnership dated as of May 10, 2019, pursuant to which the Administrative General Partner is the “Administrative GP” and Silvercrest, Inc. is the “Managing GP” (collectively the “**General Partners**”) of Fresno Mariposa Meadows, LP, a California limited partnership (the “**Partnership**”); and

**WHEREAS**, the Partnership was formed to rehabilitate, own and operate a forty (40) unit affordable housing project, thirty-nine (39) units of which shall be low-income housing tax credit units and one (1) unit of which shall be a manager’s unit, located at 1011 West Atchison Avenue, Fresno, California and currently known as “Fresno Mariposa Meadows” (collectively, the “**Project**”); and

**WHEREAS**, the Partnership is financing the cost of acquiring and rehabilitating the Project the Project with numerous sources of funds, including an equity investment from U.S. Bancorp Community Development Corporation, a Minnesota corporation, as the investor limited partner eligible to benefit from federal low-income housing tax credits allocated to the Project under Section 42 of the Internal Revenue Code; construction loan proceeds from U.S. Bank National Association, a national banking association; permanent loan proceeds from the California Community Reinvestment Corporation; and the assumption of an existing loan made by the City of Fresno, California (the “**Authority**”) for the benefit of the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture (the “**USDA**”) in the original principal amount of \$2,754,000, which at the time of assumption had an outstanding principal balance of \$210,535 (the “**USDA Loan**”) (collectively, the “**Project Financing**”); and

**WHEREAS**, the Authority wishes to ratify and confirm all actions of the Authority and its officers prior to the date hereof and consistent with the terms of this resolution and to authorize such actions subsequent to the date hereof; and

**WHEREAS**, the Authority is authorized to delegate to one or more of its agents and employees such powers as it deems proper;

**NOW, THEREFORE, BE IT RESOLVED:**

1. **Approval of the Change to the Project Name.** The Authority approves the change of the Project’s name from “Fresno Mariposa Meadows” to “Mariposa Commons”. The CEO/Executive Director, Preston Prince, the Deputy Executive Director, Tracewell Hanrahan, the Chief of Staff, Angelina Nguyen, and/or their respective designees (each, an “**Authorized Officer**” and, collectively, the “**Authorized Officers**”), and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, to the extent necessary or desirable, all documents required to change the Project’s name from “Fresno Mariposa Meadows” to “Mariposa Commons”.

2. **Approval of USDA Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “USDA Documents” (the “**USDA Documents**”) to be executed by the Partnership and the Authority to effectuate the change of the Project name to from “Fresno Mariposa Meadows” to “Mariposa Commons” which USDA Documents are on file with the Authority’s Secretary. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to execute and deliver the USDA Documents and all documents deemed necessary and appropriate to obtain USDA approval related to the change of the Project name to from “Fresno Mariposa Meadows” to “Mariposa Commons”, the USDA Documents substantially in the form on file with the Authority; provided however, any Authorized Officer may approve on the Authority’s behalf, any further changes to the draft USDA Documents, including material changes, and the final amount to be loaned, and such Authorized Officer’s signature on the final USDA Documents shall be construed as the Authority’s approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed

to execute and deliver, on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority or the Partnership, to carry out the transactions contemplated by the USDA Documents.

3. **Execution of Documents.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner, to execute, deliver and/or file (or cause to be delivered and/or filed) any affidavits, certificates, letters, government forms, documents, agreements and instruments that any such Authorized Officer determines to be necessary or desirable to give effect to this resolution.

4. **Expenditures.** The Authority is authorized to expend such funds (and to cause the Partnership and the Administrative General Partner to expend such funds) as are necessary to pay for all fees and other costs relating to the change of the Project's name or actions authorized by this resolution.

5. **Acting Officers Authorized.** Any action required by this resolution to be taken by the Chair of the Board or Executive Director of the Authority may, in the absence of such person, be taken by the duly authorized acting Chair of the Board or acting Executive Director of the Authority, respectively or by the designee of the Chair of the Board or Executive Director.

6. **Execution of Obligations.** The Board directs the Authority's Executive Director to cause the Authority to fulfill the Authority's duties and obligations under the various agreements authorized.

7. **Ratification and Confirmation.** All actions of the Authority and its officers prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed, including, but not limited to, the formation of the Partnership and the Administrative General Partner, and the filing of finance applications related to the Project Financing and the prior execution of any Project documents listed on Exhibit A or otherwise required herein.

8. **Effective Date.** This resolution shall be in full force and effect from and after its adoption and approval.

PASSED AND ADOPTED THIS 17TH DAY OF MARCH, 2020. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Preston Prince, Secretary of the Board of Commissioners

## **CERTIFICATE**

I, the undersigned, the duly appointed CEO/Executive Director of the Housing Authority of the City of Fresno, California (the “**Authority**”), as keeper of the records of the Authority, CERTIFY:

1. That the attached Resolution \_\_\_\_\_ (the “**Resolution**”) is a true and correct copy of the resolution of the Board of Commissioners of the Authority, as adopted at a meeting of the Authority held on the 17<sup>th</sup> day of March, 2020, and duly recorded in the minute books of the Authority.

2. That such meeting was duly convened and held in all respects in accordance with law, and, to the extent required by law, due and proper notice of such meeting was given; that a quorum was present throughout the meeting and a majority of the members of the Board of Commissioners of the Authority present at the meeting voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 17th day of March, 2020.

**HOUSING AUTHORITY OF THE CITY OF  
FRESNO, CALIFORNIA**

\_\_\_\_\_  
Preston Prince, CEO/Executive Director

**EXHIBIT A  
PROJECT DOCUMENTS**

**USDA Documents:**

Lease Agreement

Affordable Fair Housing Marketing Plan

Management Plan

Management Agreement

Management Certification

Identity of Interest Disclosure/Qualification Certification (Form RD 3560-31)

Reserve Deposit Agreement

## BOARD MEMO

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1331 Fulton Street  
Fresno, California 93721  
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**TO:** Board of Commissioners  
Fresno Housing Authority  
**FROM:** Preston Prince  
CEO/Executive Director

**DATE:** March 14, 2020  
**BOARD MEETING:** March 17, 2020  
**AGENDA ITEM:** 6a  
**AUTHOR:** Quincy Boren

**SUBJECT:** The Villages at Broadway (fka Econo Inn) – Closing Omnibus Development & Financing Resolution

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### Executive Summary

On June 25, 2019, the Board of Commissioners adopted resolutions approving the submission of a 9% Low-Income Housing Tax Credit (LIHTC) application for the The Villages at Broadway project to the California Tax Credit Allocation Committee (CTCAC) for purposes of renovating 26 units of special needs residential housing units. The application was successful and in September 2019, CTCAC formally awarded a preliminary reservation for the Villages at Broadway development

The Villages at Broadway is the conversion of an existing motel into 26 units of special needs housing. The site will be completely rehabilitated and include the installation of an elevator, creation of community offices and space, and add much needed kitchens and improvements to the old motel setup. The project will have 25 units reserved for special needs tenants, and 1 managers unit on .32 acres at 1828 Broadway, Fresno CA. The site is currently vacant and has been so since May of 2019.

The Housing Authority of the City of Fresno, California (the “Authority”), is the sole member of The Villages at Broadway AGP, LLC a California limited liability company, the administrative general partner (the “Administrative General Partner”) of the single purpose ownership entity (The Villages at Broadway, LP). Silvercrest, Inc., an instrumentality of the Authority, is the managing general partner of the Partnership (see Exhibit A).

Approval to develop the Project requires that the Board of Commissioners of the Housing Authority of the City of Fresno, California adopt a resolution authorizing the following actions:

1. Authorization of Preston Prince, CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, Angelina Nguyen, Chief of Staff, and/or their respective designee to execute documents on behalf of the Housing Authority of the City of Fresno, California in the name of the Administrative General Partner (AGP) or the Partnership.



2. Authorize the Housing Authority of the City of Fresno, California to enter into a purchase and sale agreement with the Villages at Broadway, LP
3. Authorize the Villages at Broadway, LP to enter into a Standard Agreement with the State of CA Housing and Community Development (“HCD”) for No Place Like Home Funds (“NPLH”).
4. Authorize the Villages at Broadway, LP to enter into a Standard Agreement with the California Housing Finance Agency (“CalHFA”) for the Special Needs Housing Program Funds (“SNPH”).
5. Authorize an interim loan from the Authority’s available proceeds from the sale of the Property to the Partnership in the approximate amount of up to \$1,702,127 as needed to assist with the financial closing of the Project.
6. Authorize actions for the financing, development and operation of the Project, and
7. Provide for other matters related thereto.

Staff is recommending that the Board adopt the attached resolutions, drafted by our affordable housing finance counsel, Ballard Spahr LLP, and as required by our equity and lending partners, in order to finalize the closing of the Project on or about April 1, 2020.

A resolution authorizing the execution and delivery of documents, the admission of certain partners to The Villages at Broadway, LP (“Partnership”), and the execution of such documents to implement project financing by the Housing Authority of the City of Fresno, California, on its own behalf and in the capacity as sole member of the Villages at Broadway AGP, LLC, the Administrative General Partner of the partnership, in connection with the financing, development and operation of the Villages at Broadway development, and providing for other matters related thereto.

### **Recommendation**

It is recommended that the Board of Commissioners of the Fresno Housing Authority adopt the attached resolution, authorizing the execution and delivery of documents in the name of the Administrative General Partner and in the name of the Partnership, in connection with the financing, development and operation of the Project, authorizing the lending and the borrowing of money, and providing for other matters related thereto.

### **Fiscal Impact**

Total construction costs amount to \$15,583,788.

**Table 1: Permanent Sources of Finance**

Source	Amount	Description
Construction Loan	\$ 6,743,256	The Partnership has received a commitment for a construction loan from Chase Bank. The loan has a 24 month term at 4.47% interest rate.
CalHFA SNHP Loan	\$ 2,368,706	The project has received a commitment from the California Housing Finance Agency through the partnership with Fresno County Dept. of Behavioral Health

Source	Amount	Description
Costs Deferred until Perm Financing	\$ 5,480,706	These costs are not due until construction is complete, and loan converts to a permanent loan structure.
Equity Contribution	\$ 991,120	Equity contribution at financial closing and construction start.

**Table 2: Permanent Sources of Finance**

Source	Amount	Description
HCD NPLH Capital Loan	\$ 1,651,942	The project has received an award from HCD for a total of \$3,303,884. The funds are split evenly between a Capital Loan and Capitalized Operating Subsidy Reserve (COSR) annual draw
HCD NPLH Capitalized Operating Subsidy Reserve	\$ 1,651,942	The project has received an award from HCD for a total of \$3,303,884. The funds are split evenly between a Capital Loan and Capitalized Operating Subsidy Reserve (COSR) annual draw
CalHFA SNHP Loan	\$ 2,368,706	The project has received a commitment from the California Housing Finance Agency through the partnership with Fresno County Dept.of Behavioral Health
Equity Contribution	\$ 9,911,198	Equity contribution at financial closing and construction start.

### Background Information

The Villages at Broadway is located 1828 Broadway, Fresno CA 93721 (APN: 466-191-09) on approximately 0.32 acres. Outreach has been conducted to nearby residents, commercial tenants, schools and others to inform them and seek input about the project. Outreach was conducted by both Fresno Housing and DBH. The renovated site will have community space and a managers office in one of the residential buildings. There will be full renovation of kitchens, bathrooms, appliances, new flooring, HVAC systems, roofing and exterior repair. DBH will provide services onsite to residents at no charge. The site will focus on housing tenants at risk or with instances of homelessness with no or low incomes.

### Past Board Actions

- January 22, 2019: approved the submission of an application to the No Place Like Home program
- June 25, 2019: approved the allocation of up to twenty-five (25) project based vouchers
- June 25, 2019: authorized the submission of a 9% LIHTC application and other funding applications
- September 24, 2019: authorized the acceptance of Low-Income Housing Tax Credit (LIHTC) award
- September 24, 2019: authorized acquisition of the subject property
- October 22, 2019: authorized entering into an Architect Agreement with Anne Phillips Architecture

Attachments: Exhibit A – The Villages at Broadway Site Plan  
Exhibit B – Organizational Chart  
Exhibit C – Development Proforma

Exhibit D – Operating Budget  
Exhibit E – 15 Year Projection

**RESOLUTION NO. \_\_\_\_\_**  
**BEFORE THE BOARD OF COMMISSIONERS OF THE**  
**HOUSING AUTHORITY OF THE CITY OF FRESNO, CALIFORNIA**

**A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS, THE ADMISSION OF CERTAIN PARTNERS TO THE VILLAGES AT BROADWAY, LP (“PARTNERSHIP”) AND THE EXECUTION OF SUCH DOCUMENTS TO IMPLEMENT PROJECT FINANCING BY THE HOUSING AUTHORITY OF THE CITY OF FRESNO, CALIFORNIA ON ITS OWN BEHALF AND IN ITS CAPACITY AS THE MANAGER AND SOLE MEMBER OF THE VILLAGES AT BROADWAY AGP, LLC, THE ADMINISTRATIVE GENERAL PARTNER OF THE PARTNERSHIP, IN CONNECTION WITH THE FINANCING, DEVELOPMENT AND OPERATION OF THE VILLAGES AT BROADWAY PROJECT, AND PROVIDING FOR OTHER MATTERS RELATED THERETO.**

**WHEREAS**, the Housing Authority of the City of Fresno, California (the “**Authority**” or “**HACF**”) seeks to expand the development and availability of long-term housing for low income persons residing in the City of Fresno, California (the “**City**”); and

**WHEREAS**, the Authority is authorized, among other things, to enter into partnership and operating agreements and to make loans to partnerships to finance, plan, undertake, construct, acquire and operate housing projects; and

**WHEREAS**, the Authority has agreed to facilitate the acquisition and rehabilitation of approximately 0.321 acres located at 1828 Broadway Avenue, City of Fresno, Fresno County, California, APN Number 466-191-09 (the “**Property**”), for the purposes of the acquisition and rehabilitation of a twenty-six (26) unit low income multifamily residential project to be generally known as “The Villages at Broadway”, comprised of twenty-five (25) low-income housing tax credit units and one (1) manager’s unit (collectively, the “**Project**”); and

**WHEREAS**, the Authority has entered into an Operating Agreement dated as of June 28, 2019, pursuant to which the Authority is the manager and sole member of The Villages at Broadway AGP, LLC, a California limited liability company (the “**Administrative General Partner**”), and the Authority filed Articles of Organization with the California Secretary of State on June 28, 2019; and

**WHEREAS**, the Administrative General Partner, together with Silvercrest, Inc., entered into an Agreement of Limited Partnership dated as of June 28, 2019, pursuant to which the Administrative General Partner is the “Administrative GP” and Silvercrest, Inc. is the “Managing GP” (collectively the “**General Partners**”), and Silvercrest, Inc. is the “Limited Partner” of The Villages at Broadway, LP, a California limited partnership (the “**Partnership**”), and also filed a Certificate of Limited Partnership with the California Secretary of State on June 28, 2019; and

**WHEREAS**, the Administrative General Partner, Silvercrest, Inc., as managing general partner (the “**Managing General Partner**”) and as withdrawing limited partner, RSEP Holding, LLC, a

Delaware limited liability company, as limited partner (the “**Limited Partner**”), and Red Stone Equity Manager, LLC, a Delaware limited liability company (the “**Special Limited Partner**”) will enter into an Amended and Restated Agreement of Limited Partnership of The Villages at Broadway, LP; and

**WHEREAS**, the Authority intends to sell the Property to the Partnership, and the Partnership intends to acquire the Property and develop the Project; and

**WHEREAS**, the Partnership has requested the Authority to make available funds from the Authority’s available proceeds from the sale of the Property (“**Property Sale Proceeds**”) to the Partnership in the approximate amount of up to \$1,702,127 (the “**Bridge Amount**”), as needed to assist with the financial closing of the Project and/or to permit the temporary deferral of the initial payment of developer fees payable to the Authority by the Partnership (the “**Developer Fee**”) with full repayment by the second loan draw (the “**Seller Loan**”); and

**WHEREAS**, the U.S. Department of Housing and Urban Development (“**HUD**”) has authorized the Authority’s participation in its Section 8 Project-Based Rental Assistance Program, and therefore in accordance with the HUD program requirements, the Project will be subject to certain long-term affordability restrictions imposed by HUD which shall be superior to all other financing documents; and

**WHEREAS**, the Partnership will finance the cost of acquiring and rehabilitating the Project with numerous sources of funds, projected to include an estimated equity investment of \$9,911,198 from the Limited Partner eligible to benefit from federal low-income housing tax credits allocated to the Project under Section 42 of the Internal Revenue Code; a construction loan from JP Morgan Chase Bank, NA, a national banking association (“**Chase**”) in an amount not to exceed \$6,743,256 (the “**Chase Construction Loan**”); construction and permanent financing from California Housing Finance Agency (“**CalHFA**”) under the Local Government Special Needs Housing Program (“**SNHP**”) in an amount not to exceed \$2,368,706 (the “**SNHP Loan**”); and permanent financing from The California Department of Housing and Community Development (“**HCD**”) under the No Place Like Home Program (“**NPLH**”) in an amount not to exceed \$3,303,884 (the “**NPLH Loan**”) (collectively, the “**Project Financing**”); and

**WHEREAS**, as a condition to making the Chase Construction Loan to the Partnership, Chase has required that the Authority execute (i) that certain Payment & Performance Guaranty, and (ii) that certain Environmental Indemnity Agreement (together, the “**Chase Guaranty Documents**”); and

**WHEREAS**, in the event the proceeds of the NPLH Loan are not available to repay a portion of the Chase Construction Loan upon the maturity thereof, the Authority desires to make a permanent loan to the Partnership in the approximate amount of \$1,651,942 in lieu of the NPLH Loan (the “**HACF Loan**”); and

**WHEREAS**, the Authority intends to act as the developer and management agent of the Project, the sole member and manager of the Administrative General Partner and guarantor of certain obligations connected with the Project; and

**WHEREAS**, the Authority wishes to ratify and confirm all actions of the Authority and its officers

prior to the date hereof and consistent with the terms of this resolution and to authorize such actions subsequent to the date hereof; and

**WHEREAS**, the Authority is authorized to delegate to one or more of its agents and employees such powers as it deems proper;

**NOW, THEREFORE, BE IT RESOLVED:**

1. **Development Services.** The CEO/Executive Director, Preston Prince, the Deputy Director, Tracewell Hanrahan, the Chief of Staff, Angelina Nguyen, and/or their respective designees (each, an “**Authorized Officer**” and, collectively, the “**Authorized Officers**”), and each of them acting alone, are authorized and directed to enter into a Development Agreement with the Partnership and to execute such other documents and take such other actions as necessary to fulfill the Authority’s intended functions as developer of the Project (including any subcontracts with respect thereto). The Authority, as developer of the Project, is authorized to permit the deferral of initial payment of the Developer Fee to a future draw, as necessary or desirable to provide sufficient funds for the initial closing draw for the Project.
2. **General Partner Function.** The Authorized Officers, and each of them acting alone, are authorized and directed to cause the Authority, in its capacity as manager of the Administrative General Partner, to take all actions and execute all documents necessary for the Administrative General Partner to carry out its function as administrative general partner of the Partnership, including without limitation by execution of the Amended and Restated Agreement of Limited Partnership of the Partnership and any amendment thereto in furtherance of such admissions; provided further, that in such capacity, the Authority is authorized and directed to cause the Administrative General Partner to approve the admission of the Limited Partner to the Partnership.
3. **Approval of Partnership Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “Partnership Documents” (the “**Partnership Documents**”) in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the Partnership Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner any further changes to the draft Partnership Documents, including material changes, and such Authorized Officer’s signature on the final Partnership Documents shall be construed as the Authority’s approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner or as the manager of the Administrative General Partner of the Partnership to carry out the transactions contemplated by the Partnership Documents.
4. **Approval of HUD Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HUD Documents” (the “**HUD Documents**”) in

connection with the Partnership and the Project, which documents are on file with the Authority's Secretary. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner to execute and deliver the HUD Documents pursuant to which the Partnership will be provided a subsidy funded with money received from HUD pursuant to a Project-Based Section 8 Housing Assistance Payments Contract; *provided however*, any Authorized Officer may approve on the Authority's behalf or as the manager of the Administrative General Partner any further changes to the draft HUD Documents, including material changes, and such Authorized Officer's signature on the final HUD Documents shall be construed as the Authority's approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority or the Partnership to carry out the transactions contemplated by the HUD Documents.

5. **Approval of Loan Assembly Activities.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner to execute, deliver and/or file (or cause to be delivered and/or filed) all documents deemed necessary or appropriate to assemble the Project Financing, including without limitation, construction, permanent and third party loan applications, tax credit applications, and any and all other documents reasonably required to (i) cause the Investor Limited Partner to make capital contribution(s) to the Partnership, and (ii) borrow sufficient funds to support the Project.

6. **Approval of the Seller Loan.** The making of the Seller Loan from the Authority's Property Sale Proceeds is hereby authorized and the Authorized Officers and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority, any and all documents necessary or desirable for the making of the Seller Loan to the Partnership. The Authorized Officers and each of them acting alone may approve on the Authority's behalf, any material changes to the Seller Loan, and the final amount to be loaned, and such Authorized Officer's signature on the final Seller Loan documents shall be construed as the Authority's approval of such changes and the final loan amount. The Authorized Officers and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority, any other documents reasonably required to be executed by the Authority, to carry out the transactions contemplated herein as related to the Seller Loan.

7. **Loan of Funds.** The Authorized Officers, and each of them acting alone, on behalf of the Authority in its capacity as the manager of the Administrative General Partner, are authorized to take such actions and execute such documents as necessary to cause the Partnership to borrow funds from Chase, the Authority, CalHFA, and HCD (and, if applicable, HACF) in an aggregate approximate amount of up to \$14,138,290. Each Authorized Officer, and each of them acting alone, is authorized to decrease the principal amount of any loan by any amount, or to increase the principal amount of any loan by an amount up to 10% more than the maximum aggregate principal amount for the loans stated in this resolution. The source of funds for any such increase shall be funds available to the Authority and/or the Partnership or such other funds that may become available to the Authority and/or the Partnership for the Project. The Board directs the Executive Director to report to the Board if the total amount borrowed by the Partnership for the Project

exceeds the aggregate maximum principal amount stated in this resolution for all loans to the Partnership (as may have been increased and as permitted by this section).

8. **Approval of Guarantees.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf, to execute and perform under such guarantees as are deemed necessary or appropriate to the Project Financing, including without limitation, with respect to the Partnership Documents (described above), and the Chase Guaranty Documents.

9. **Approval of Chase Construction Loan Documents.** The Authority has been presented, or will be, with drafts of the documents listed in Exhibit A under the heading “Chase Construction Loan Documents” (the “**Chase Construction Loan Documents**”) in connection with the Partnership and the Project, which documents are, or upon receipt will be, on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow a construction loan in the approximate amount not to exceed \$6,743,256. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into the transactions described in the Chase Construction Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the Chase Construction Loan Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner, any further changes to the draft Chase Construction Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final Chase Construction Loan Documents shall be construed as the Authority’s approval of such changes and final loan amount. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the Chase Construction Loan Documents.

10. **Approval of SNHP Loan Documents.** The Authority has been presented, or will be, with the CalHFA forms of the documents listed in Exhibit A under the heading “Form SNHP Loan Documents” (the “**SNHP Loan Documents**”) in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, or upon receipt will be, and pursuant to which the Partnership will borrow an approximate aggregate total amount of \$2,368,706 from CalHFA for construction and permanent financing. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into the transactions described in the SNHP Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions, pending completion of such forms with the loan amount and other such terms as are contemplated by the Special Needs Housing Program (SNHP) Award Letter dated October 4, 2019 from the County of Fresno, Department of Behavioral Health to the Managing General Partner. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the



manager of the Administrative General Partner, the SNHP Loan Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority's behalf or as the manager of the Administrative General Partner any further changes to the draft SNHP Loan Documents, including material changes, and the final amount to be borrowed and such Authorized Officer's signature on the final SNHP Loan Documents shall be construed as the Authority's approval of such changes and final loan amount. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the SNHP Loan Documents.

11. **Approval of NPLH Loan Documents.** The Authority anticipates receiving drafts of the documents listed in Exhibit A under the heading "NPLH Loan Documents" (the "**NPLH Loan Documents**") in connection with the Partnership and the Project, and pursuant to which the Partnership will borrow a loan in the approximate amount not to exceed \$3,303,884 from HCD, for permanent financing in the amount of \$1,651,942, and for the capitalization of an operating subsidy reserve in the amount of \$1,651,942. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into the transactions described in the NPLH Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the NPLH Loan Documents substantially acceptable to the Authorized Officers in conformance with the NPLH award from HCD and any guidelines issued in connection therewith; *provided however*, any Authorized Officer may approve on the Authority's behalf or as the manager of the Administrative General Partner, any further changes to the draft NPLH Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer's signature on the final NPLH Loan Documents shall be construed as the Authority's approval of such changes and final loan amount. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the NPLH Loan Documents.

12. **Approval of Seller Loan Documents.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into the transactions described in those documents evidencing and securing the Seller Loan, which may include , without limitation, a note, loan agreement, deed of trust, assignment, security agreement and/or such other document as the Authority and Partnership may deem to be necessary or desirable (the "**Seller Loan Documents**") and to incur indebtedness in an amount up to \$1,702,127 and grant liens and security interests and guarantees in connection with such transactions. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the Seller Loan documents;

provided however, any Authorized Officer may approve on the Authority's behalf or as the manager of the Administrative General Partner any further changes to draft Seller Loan documents, including material changes, and the final amount to be borrowed, and such Authorized Officer's signature on the final Seller Loan documents shall be construed as the Authority's approval of such changes and final loan amounts. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the Seller Loan documents.

13. **Approval of HACF Loan Documents.** In the event the NPLH Loan is not made and the Authority makes the HACF Loan to the Partnership, the HACF Loan will be evidenced and secured by such documents which may include, without limitation, a note, deed of trust, loan agreement, assignment of leases, security agreement and/or such other documents as the Authority and the Partnership deem necessary or appropriate (the "**HACF Loan Documents**") in connection with the Partnership and the Project, and pursuant to which the Partnership will borrow a loan in the approximate amount not to exceed \$1,651,942 from HACF, for permanent financing. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner to enter into the transactions described in the HACF Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions. The Authorized Officers, and each of them acting alone, are authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the HACF Loan Documents substantially acceptable to the Authorized Officers; *provided however*, any Authorized Officer may approve on the Authority's behalf or as the manager of the Administrative General Partner, the final amount to be borrowed, and such Authorized Officer's signature on the final HACF Loan Documents shall be construed as the Authority's approval of such changes and final loan amount. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the HACF Loan Documents.

14. **Approval of the Supportive Services Agreement.** The Authority has been presented with a draft of the Amended and Restated Supportive Services Contract between the Authority and the Partnership (the "**Supportive Services Contract**") in connection with the Authority providing supportive services to residents of the Project, which Supportive Service Contract is on file with the Authority's Secretary. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the Supportive Services Contract; *provided however*, any Authorized Officer may approve on the Authority's behalf or as the manager of the Administrative General Partner any further changes to the draft Supportive Services Contract, including material changes, and such Authorized Officer's signature on the final Supportive Services Contract shall be construed as the Authority's approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the

Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the Supportive Services Contract.

15. **Approval of the Project Transfer and Acquisition Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “Acquisition Documents” (the “**Acquisition Documents**”) in connection with the purchase and development of certain land owned by the Authority which will be conveyed to the Partnership on which the Project is to be built, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will acquire the Property for a purchase price not to exceed \$1,702,127 at closing (less any previous deposits into escrow). The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the Acquisition Documents and to purchase and take such other actions as they deem necessary or desirable for the Partnership to acquire and develop the Property; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner any further changes to the draft Acquisition Documents, including material changes, and such Authorized Officer’s signature on the final Acquisition Documents shall be construed as the Authority’s approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the Acquisition Documents.

16. **Approval of the Management Agent and Management Agent Documents.** The Authority, as the management agent is approved to manage the Project. The Authority has been presented with drafts of the documents listed in Exhibit A under the heading "Management Agent Documents" (the "**Management Agent Documents**") in connection with the management of the Project. The Authorized Officers, and each of them acting alone, are authorized and directed to approve and to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, the Management Agent Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the manager of the Administrative General Partner, any further changes to the draft Management Agent Documents, including material changes, and such Authorized Officer’s signature on the final Management Agent Documents shall be construed as the Authority’s approval of such changes. The Authorized Officers, and each of them acting alone, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner, or the Partnership to carry out the transactions contemplated by the Management Agent Documents.

17. **Assignments.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the manager of the Administrative General Partner, to execute and deliver one or more instruments (i) causing the Partnership to assume the Authority’s rights under the construction contract, the architects’ contracts, and other consultant and development contracts, as such rights pertain to the acquisition and construction of the Project,

to the extent required by the Investor Limited Partner, and (ii) assigning to lenders and others the Partnership's interests in such contracts as may be required as a condition of the Project Financing, and (iii) to effectuate the assignment and assumption of any existing Acquisition Documents, Chase Construction Loan Documents, SNHP Loan Documents, and NPLH Loan Documents, and, if applicable, the HACF Loan Documents.

18. **Execution of Documents.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as manager of the Administrative General Partner, to execute, deliver and/or file (or cause to be delivered and/or filed) any affidavits, certificates, letters, government forms, documents, agreements and instruments that any such Authorized Officer determines to be necessary or desirable: (i) to give effect to this resolution; (ii) to consummate the transactions contemplated herein; and/or (iii) to further the acquisition, rehabilitation, development, financing, construction, and leasing of the Project. Without limiting the scope of such authorization, such documents include declarations of restrictive covenants, regulatory agreements, various deeds, leases, notes, loan agreements, deeds of trust, guaranties and indemnities and collateral assignments related to the Project Financing. Such documents may also include, without limitation, lease-up and marketing agreements, partnership management services agreements, development agreements, construction guaranty agreements, repayment guarantees, cash pledge agreements, environmental indemnity agreements, property management agreements, architect agreements, contractor agreements, housing assistance payment contracts, irrevocable consents, confessions of judgment and appointments of attorneys for service of process.

19. **Expenditures.** The Authority is authorized to expend such funds (and to cause the Partnership and the Administrative General Partner to expend such funds) as are necessary to pay for all filing fees, application fees, registration fees and other costs relating to the Project or actions authorized by this resolution.

20. **Acting Officers Authorized.** Any action required by this resolution to be taken by the Chair of the Board or Executive Director of the Authority may, in the absence of such person, be taken by the duly authorized acting Chair of the Board or acting Executive Director of the Authority, respectively or by the designee of the Chair of the Board or Executive Director.

21. **Execution of Obligations.** The Board directs the Authority's Executive Director to cause the Authority to fulfill the Authority's duties and obligations under the various agreements authorized.

22. **Ratification and Confirmation.** All actions of the Authority and its officers prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed, including, but not limited to, the formation of the Partnership and the Administrative General Partner, and the filing of finance applications related to the Project Financing and the prior execution of any Project documents listed on Exhibit A or otherwise required herein.

23. **Effective Date.** This resolution shall be in full force and effect from and after its adoption and approval.

PASSED AND ADOPTED THIS 17TH DAY OF MARCH, 2020. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

---

Preston Prince, Secretary of the Board of Commissioners

## **CERTIFICATE**

I, the undersigned, the duly appointed CEO/Executive Director of the Housing Authority of the City of Fresno, California (the “**Authority**”), as keeper of the records of the Authority, CERTIFY:

1. That the attached Resolution \_\_\_\_\_ (the “**Resolution**”) is a true and correct copy of the resolution of the Board of Commissioners of the Authority, as adopted at a meeting of the Authority held on the 17th day of March, 2020, and duly recorded in the minute books of the Authority.

2. That such meeting was duly convened and held in all respects in accordance with law, and, to the extent required by law, due and proper notice of such meeting was given; that a quorum was present throughout the meeting and a majority of the members of the Board of Commissioners of the Authority present at the meeting voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 17th day of March, 2020.

**HOUSING AUTHORITY OF THE CITY OF  
FRESNO, CALIFORNIA**

\_\_\_\_\_  
Preston Prince, CEO/Executive Director

## **EXHIBIT A PROJECT DOCUMENTS**

### **Partnership Documents**

- (a) Amended and Restated Agreement of Limited Partnership of The Villages at Broadway, LP, a California limited partnership and all exhibits attached thereto which require execution;
- (b) Guaranty by the Authority in favor of Limited Partner and the Special Limited Partner;
- (c) Development Agreement between the Authority and the Partnership;
- (d) Pledge and Security Agreement by the Managing General Partner and the Administrative General Partner in favor of the Special Limited Partner;
- (e) Purchase Option and Right of First Refusal by and among the Partnership, the Managing General Partner, the Administrative General Partner and consented and agreed to by the Limited Partner and the Special Limited Partner;
- (f) Tax Representation Certificate by the Managing General Partner, Administrative General Partner and Authority;

### **HUD Documents**

- (g) PBV Agreement To Enter Into Housing Assistance Payments Contract by the Authority and the Partnership;
- (h) PBV Housing Assistance Payments Contract New Construction or Rehabilitation by the Authority and the Partnership;

### **Chase Construction Loan Documents**

- (i) Promissory Note executed by the Partnership in favor of Chase;
- (j) Construction Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, executed by the Partnership as trustor, to the trustee named therein for the benefit of Chase;
- (k) Construction Loan Agreement executed by the Partnership and Chase;
- (l) Payment and Performance Guaranty executed by the Authority, in its capacity as guarantor, in favor of Chase;
- (m) Environmental Indemnity Agreement executed by the Authority, in its capacity as guarantor, Chase, and the Corporation as Managing General Partner;
- (n) Collateral Assignment of Rights to Tax Credits & Partnership Interest executed by the Partnership in favor of Chase;

- (o) Deposit Account Agreement executed by Partnership in favor Chase;
- (p) Collateral Assignment and Pledge of Development Fees executed by the Authority and acknowledged by the Partnership in favor of Chase;
- (q) Assignment of Construction and Design Agreements executed by the Partnership in favor of Chase;
- (r) Assignment of Management Agreement and Consent and Subordination of Manager executed by the Partnership and the Authority in favor of Chase;
- (s) Assignment of Agreement To Enter Into Housing Assistance Payments Contract executed by the Partnership and Chase;
- (t) Subordination Agreement(s) executed by CalHFA, HCD, the Authority, the Partnership and Chase;

#### **Form SNHP Loan Documents**

- (u) California Housing Finance Agency SNHP Regulatory Agreement by the Partnership and CalHFA;
- (v) California Housing Finance Agency SNHP Promissory Note from the Partnership in favor of CalHFA;
- (w) California Housing Finance Agency SNHP Deed of Trust with Assignment of Rents, Security Agreement and Fixture Filing from the Partnership to the trustee as named therein, for the benefit of CalHFA;
- (x) California Housing Finance Agency SNHP Loan Disbursement Agreement between the Partnership and CalHFA;
- (y) Assignment of California Housing Finance Agency SNHP Loan Documents between CalHFA, the Partnership, and HCD;

#### **NPLH Loan Documents**

- (z) NPLH Estoppel Letter Permanent Takeout Financing between HCD, the Partnership, Chase, CalHFA, and the Authority;
- (aa) Form of NPLH Standard Agreement between HCD and the Partnership;

#### **Acquisition Documents**

- (bb) Purchase and Sale Agreement between the Authority and the Partnership;
- (cc) Notice to Exercise Option Under the Purchase Agreement by the Partnership to the Authority;
- (dd) Grant Deed by the Authority in favor of Partnership; and



### **Management Agent Documents**

- (ee) The Villages at Broadway Property Management Agreement between the Partnership and the Authority.

**AP**  
ANNE PHILLIPS  
ARCHITECTS  
302 MAGNOLIA STREET  
OAKLAND CA 94608  
510 841 7034  
FAX 510 841 7034



CITY USE ONLY

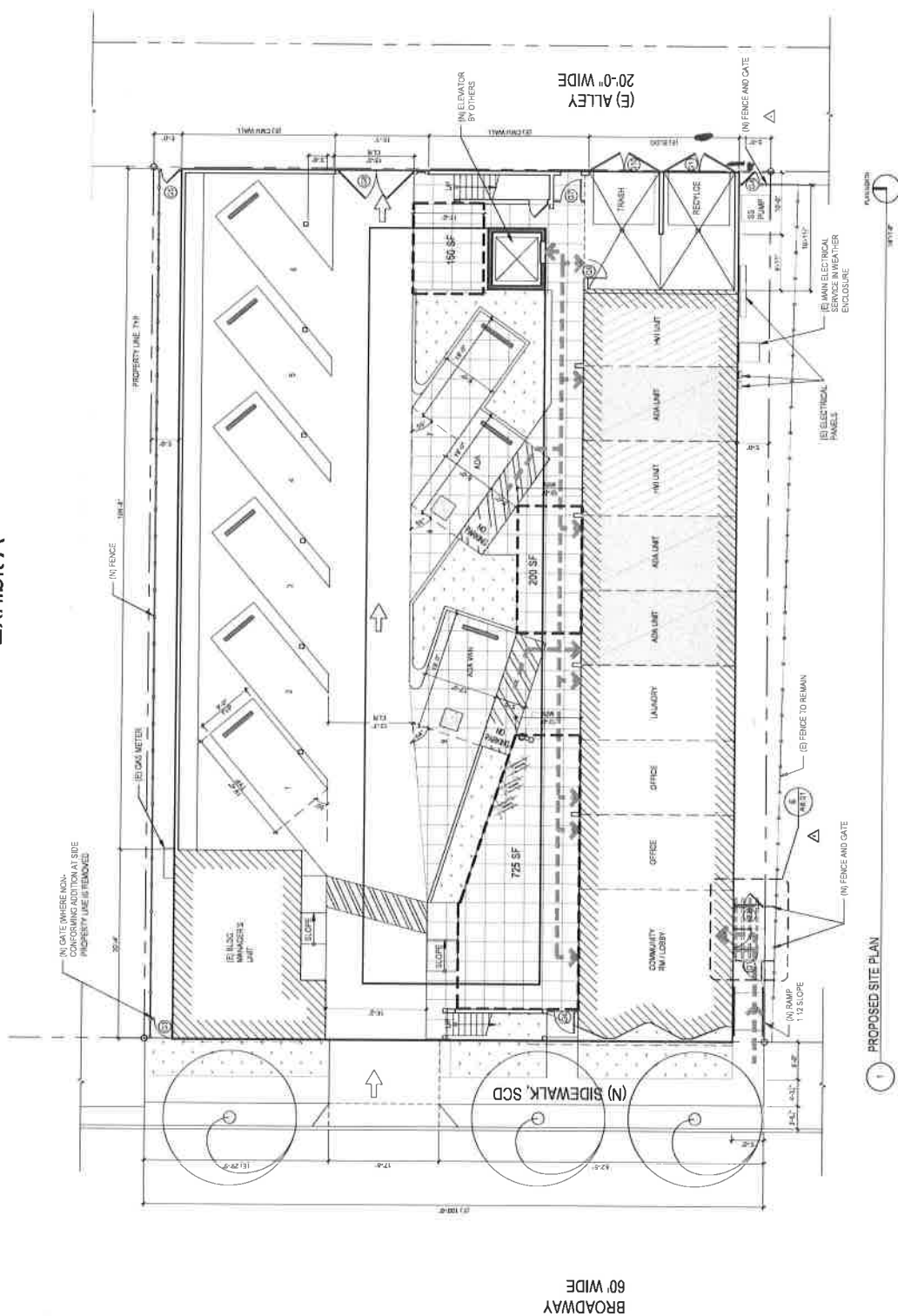
**ECONO INN**  
**1828 BROADWAY**  
**FRESNO, CA 93721**









DATE	PLANNING SET
01/01/2018	PLANNING RESUMITTA
01/01/2018	PLANNING RESUMITTA
01/01/2018	TOTAL APPLICATION
01/01/2018	TOTAL APPLICATION
01/01/2018	PLANNING RESUMITTA
01/01/2018	PLANNING SET

PROPOSED  
SITE PLAN

DATE: \_\_\_\_\_  
CHECKED BY: WVW TH  
JOB: 18-08

A1.01

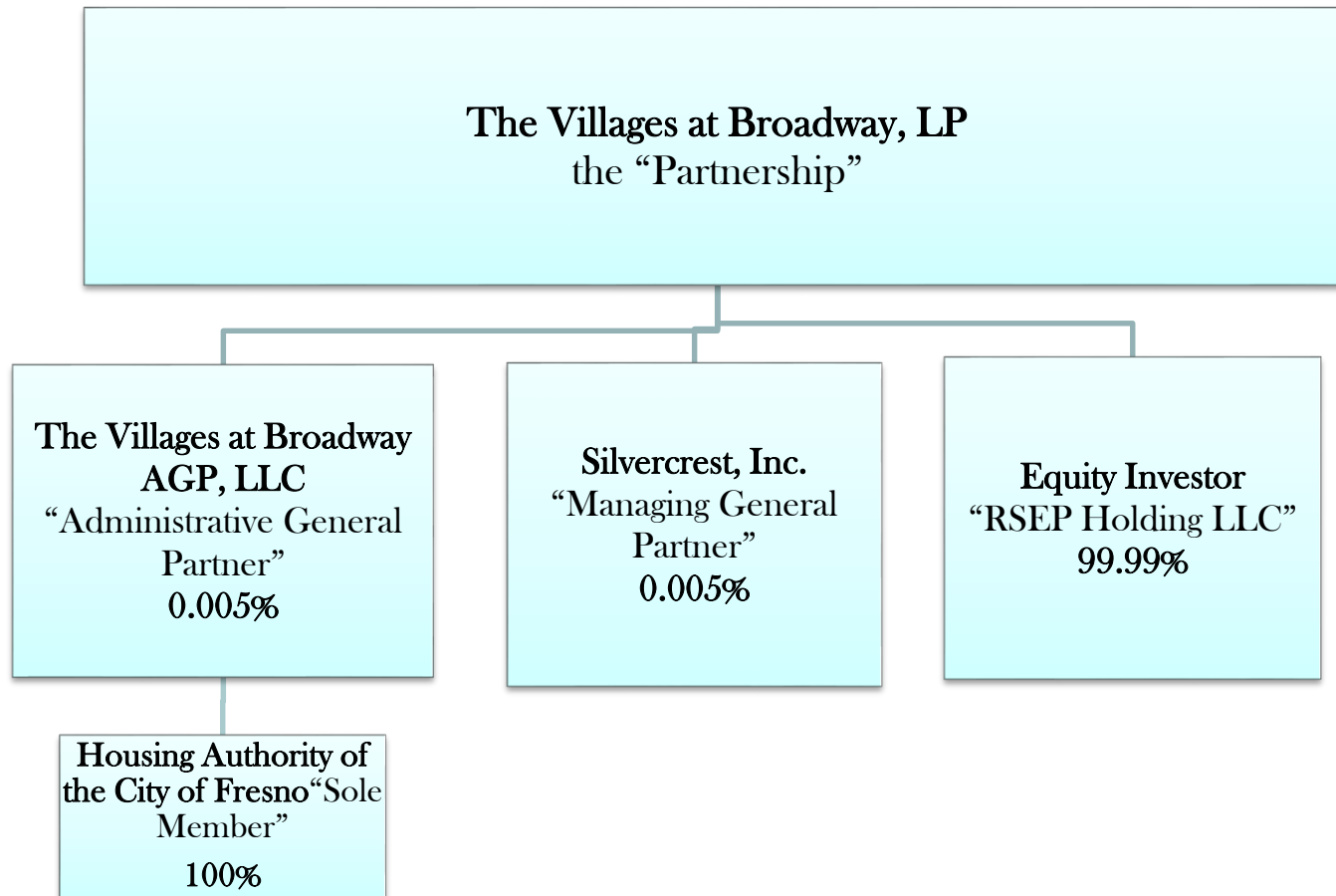


SITE PLAN LEGEND		SYMBOLS	
1. SEE LANDSCAPE DRAWINGS FOR LANDSCAPE AND IRRIGATION SCOPE OF WORK	 ACCESSIBLE PATH OF TRAVEL	 (N) LANDSCAPE	 (N) 8" CYPHARISHTAL VTL TRENCH GATE TAG SEE A7.1.9 FOR GATE SCHEDULE
2. SEE CIVIL DRAWINGS FOR CIVIL SCOPE OF WORK	 OPEN SPACE #SF = AREA	 (N) ACCESSIBLE UNIT - 3 UNITS	
3. SEE CIVIL AND LANDSCAPE DRAWINGS FOR SITE ACCESSIBILITY	 (N) SCORED CONCRETE	 (N) 24" UNIT - 2 UNITS	

# Ownership Structure-

## The Villages at Broadway

### Exhibit B



**EXHIBIT C**  
**Villages at Broadway Pro Forma**

<b>Development Sources and Uses</b>		
<b>Sources of Funds</b>	Amount 6/25/2019	Amount 3/13/2020
Special Needs Housing Program Loan	\$ 2,368,706	\$ 2,368,706
No Place Like Home Capital Loan (NPLH)	\$ 1,651,942	\$ 1,651,942
Equity Contribution	\$ 6,890,618	\$ 7,239,838
<b>Total Sources of Funds</b>	<b>\$ 10,911,266</b>	<b>\$ 11,260,486</b>
<b>Uses of Funds</b>	Amount	Amount
Acquisition Costs (Land/Building)	\$ 1,702,127	\$ 1,702,127
Construction Costs	\$ 4,875,400	\$ 5,303,208
Hard/Soft Cost Contingencies	\$ 712,540	\$ 817,083
Permits/Impact Fees/etc.	\$ 278,000	\$ 198,924
Professional Fees	\$ 948,700	\$ 974,500
Loan Fees and other Soft Costs	\$ 1,117,179	\$ 1,124,741
Developer Fee	\$ 1,277,320	\$ 1,139,903
<b>Total Uses of Funds</b>	<b>\$ 10,911,266</b>	<b>\$ 11,260,486</b>

<b>Project Reserves Sources and Uses</b>		
<b>Sources of Funds</b>	Amount 6/25/2019	Amount 3/13/2020
NPLH COSR	\$ 1,651,942	\$ 1,651,942
LIHTC Equity	\$ 2,175,751	\$ 2,671,360
<b>Total Sources of Funds</b>	<b>\$ 3,827,693</b>	<b>\$ 4,323,302</b>
<b>Uses of Funds</b>	Amount	Amount
Capitalized Replacement Reserve	\$ 15,600	\$ 15,600
Capitalized Operating Reserve	\$ 156,247	\$ 153,770
Capitalized Subsidy Transition Reserve	\$ 79,888	\$ 154,312
Capitalized Reserve: NPLH COSR	\$ 1,651,942	\$ 1,651,942
Capitalized Reserve: Non-HCD COSR	\$ 1,924,016	\$ 2,347,678
<b>Total Uses of Funds</b>	<b>\$ 3,827,693</b>	<b>\$ 4,323,302</b>

*\*Draft as of 3/13/2020*

## Exhibit D

### The Villages at Broadway Residential Component Projected Stabilized Operating Budget

Unit Type	# Units	% AMI	SF/Unit	Net Subsidy Rents Per Unit	Ann. Rent Total
0bdrm	7	20%	300-308	\$ 735	\$ 61,740
0bdrm	5	30%	300-308	\$ 735	\$ 44,100
0bdrm	7	40%	300-308	\$ 735	\$ 61,740
0bdrm	6	50%	300-308	\$ 735	\$ 52,920
Managers Unit	1		300-308		
<b>TOTAL REVENUE</b>	<b>26</b>				<b>\$ 220,500</b>

RESIDENTIAL OPERATING EXPENSES	Per Unit	TOTAL
Administrative	2,323	60,395
Management Fee	779	20,250
Utilities	1,588	41,276
Payroll	2,692	70,000
Insurance	462	12,000
Maintenance	2,254	58,600
Services	385	10,000
Replacement Reserve	600	15,600
<b>Total Operating Expenses</b>	<b>11,082</b>	<b>288,121</b>

*\*Draft budget as of 3/13/2020*

Exhibit E

Villages at Broadway - 15 YEAR CASH FLOW ANALYSIS

INCOME FROM HOUSING UNITS	Inflation	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Schedule Rental Income	2.0%	\$ 220,500	\$ 224,910	\$ 229,408	\$ 233,996	\$ 238,676	\$ 243,450	\$ 248,319	\$ 253,285	\$ 258,351	\$ 263,518	\$ 268,788	\$ 274,164	\$ 279,647	\$ 285,240	\$ 290,945
Draw on COSR 1		\$ 42,915	\$ 82,597	\$ 82,597	\$ 82,597	\$ 82,597	\$ 82,597	\$ 82,597	\$ 82,597	\$ 82,597	\$ 82,597	\$ 82,597	\$ 82,597	\$ 82,597	\$ 82,597	\$ 82,597
Draw on COSR 2		\$ 94,171	\$ 96,054	\$ 97,976	\$ 99,935	\$ 101,934	\$ 103,972	\$ 106,052	\$ 108,173	\$ 110,336	\$ 112,543	\$ 114,794	\$ 117,090	\$ 119,432	\$ 121,820	\$ 124,257
GROSS POTENTIAL INCOME - HOUSING		\$ 357,586	\$ 403,561	\$ 409,981	\$ 416,528	\$ 423,207	\$ 430,019	\$ 436,968	\$ 444,055	\$ 451,284	\$ 458,658	\$ 466,179	\$ 473,851	\$ 481,676	\$ 489,657	\$ 497,799
VACANCY ASSUMPTIONS																
Vacancy Loss	10.0%	\$ 35,759	\$ 40,356	\$ 40,998	\$ 41,653	\$ 42,321	\$ 43,002	\$ 43,697	\$ 44,406	\$ 45,128	\$ 45,866	\$ 46,618	\$ 47,385	\$ 48,168	\$ 48,966	\$ 49,780
TOTAL VACANCY LOSS		\$ 35,759	\$ 40,356	\$ 40,998	\$ 41,653	\$ 42,321	\$ 43,002	\$ 43,697	\$ 44,406	\$ 45,128	\$ 45,866	\$ 46,618	\$ 47,385	\$ 48,168	\$ 48,966	\$ 49,780
EFFECTIVE GROSS INCOME		\$ 321,827	\$ 363,205	\$ 368,983	\$ 374,876	\$ 380,886	\$ 387,017	\$ 393,271	\$ 399,650	\$ 406,156	\$ 412,792	\$ 419,561	\$ 426,466	\$ 433,508	\$ 440,692	\$ 448,019
OPERATING EXPENSES & RESERVE DEPOSITS																
Operating Expenses	3.0%	\$ 288,121	\$ 296,765	\$ 305,668	\$ 314,838	\$ 324,283	\$ 334,011	\$ 344,032	\$ 354,352	\$ 364,983	\$ 375,933	\$ 387,211	\$ 398,827	\$ 410,792	\$ 423,115	\$ 435,809
TOTAL EXPENSES & RESERVES		\$ 288,121	\$ 296,765	\$ 305,668	\$ 314,838	\$ 324,283	\$ 334,011	\$ 344,032	\$ 354,352	\$ 364,983	\$ 375,933	\$ 387,211	\$ 398,827	\$ 410,792	\$ 423,115	\$ 435,809
NET OPERATING INCOME		\$ 33,706	\$ 66,441	\$ 63,315	\$ 60,038	\$ 56,604	\$ 53,006	\$ 49,239	\$ 45,297	\$ 41,173	\$ 36,860	\$ 32,351	\$ 27,639	\$ 22,717	\$ 17,576	\$ 12,210
DEBT SERVICE																
Total Required Debt Service (HCD)		\$ 7,595	\$ 7,595	\$ 7,595	\$ 7,595	\$ 7,595	\$ 7,595	\$ 7,595	\$ 7,595	\$ 7,595	\$ 7,595	\$ 7,595	\$ 7,595	\$ 7,595	\$ 7,595	\$ 7,595
Net Cash Flow		\$ 26,111	\$ 58,846	\$ 55,720	\$ 52,443	\$ 49,009	\$ 45,411	\$ 41,644	\$ 37,702	\$ 33,578	\$ 29,265	\$ 24,756	\$ 20,044	\$ 15,122	\$ 9,981	\$ 4,615
DEBT SERVICE COVERAGE RATIO		4.44	8.75	8.34	7.90	7.45	6.98	6.48	5.96	5.42	4.85	4.26	3.64	2.99	2.31	1.61

\*Draft budget as of 3/13/2020

## BOARD MEMO

O (559) 443-8400  
F (559) 445-8981

1331 Fulton Street  
Fresno, California 93721  
TTY (800) 735-2929

[www.fresnohousing.org](http://www.fresnohousing.org)

**TO:** Boards of Commissioners  
Fresno Housing Authority  
**FROM:** Preston Prince  
CEO/Executive Director

**DATE:** March 14, 2020  
**BOARD MEETING:** March 17, 2020  
**AGENDA ITEM:** 6b  
**AUTHOR:** Preston Prince

**SUBJECT:** Consideration of Emergency Authorities Related to the 2019  
Coronavirus (COVID-19) Pandemic

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### Executive Summary

The purpose of this memo is to request approval from the Board of Commissioners to allow certain limited additional authority and flexibility for emergency operations related to the 2019 coronavirus (COVID-19) pandemic.

The mission of the Fresno Housing Authority (FH) is to create and sustain vibrant communities across Fresno County. In order to accomplish this mission, FH must ensure its operations are performed efficiently with minimal disruption, especially during times of emergency. Furthermore, it is our responsibility - as a public service agency, employer, and community member - to protect the health of our staff, residents, clients, customers and partners.

There may come a time over the next several weeks where the Agency may have to take quick and extraordinary steps to protect the health and safety of our employees and residents, while maintaining service to the clients and residents who depend on us. As such, Staff is requesting some interim flexibility to Agency policies, as outlined below. Staff will bring an action item back to the Board rescinding this contents of this resolution when the State lifts its State of Emergency declaration or as directed by the Board.

As you are aware, laws and regulations are constantly being implemented and changing in order to respond to this pandemic. Irrespective of Agency policy, Staff, in consultant with agency counsel, will implement all federal and state directives even if they conflict with agency policy. We will, however, keep the Board informed if and when such an action might occur.

### Personnel and Agency Policies

- Workers Compensation Policy: Allowing flexibility on reporting procedures related to illnesses or injuries arising out of employment or occurring during the course of employment without loss of benefits.
- Vehicle Use Policy: Allowing employees to take their Agency-owned vehicles home on an interim basis. Allowing employees additional time to submit reimbursements for mileage expenses.

- Time Away From Work Policy: Allowing flexibilities in the use of vacation and sick leave, as well as vacation approvals. Granting flexibility to employees to take personal leaves of absences for a limited amount of time, if needed. Continuation of healthcare benefits during a personal leave of absence to the extent such actions do not violate state and federal law. Non-enforcement of unauthorized leave for employees who are under quarantine. Allowing sick or vacation time to be used for preventative care, to accommodate school or daycare closures.

- Return to Work Policy: Along with the Americans with Disabilities Act (ADA) and Family and Medical Leave Act (FMLA), FH will follow guidance from the Center for Disease Control and the Department of Public Health on any return to work procedures regarding COVID-19.

- Reasonable Accommodation Policy: Allowing for alternate work locations, telecommuting or remote working as a reasonable accommodation, in accordance with the Americans with Disabilities Act (ADA) and Fair Employment and Housing Act (FEHA).

- Probationary Period Policy: Automatic 30-day extension of a probationary period for all probationary period ending during a mandatory office closure or period of reduced operations. Delaying evaluation deadlines if such deadlines occur during a mandatory office closure or period of reduced operations.

- Procurement Policy: Allowing for emergency procurement procedures in the event of an office closure or a period of reduced operations.

- Performance Evaluation Policy: Delaying performance evaluations for evaluations that are due to employees during a mandatory office closure or period of reduced operations.

- Internal Control Policy: In the event of limited staffing during a COVID-19 mandatory office closure or reduction in operations, Accounting and Operations staff will make all reasonable efforts to adhere to the Standards for Internal Control in the Federal Government, most specifically, requesting latitude around separation of duty requirements.

- Information Technology Policy: Allowing flexibilities for employees who work remotely.

As mentioned above, to the extent that any modification in the State and Federal laws and regulations conflicts with Agency policy, the CEO/Executive Director shall be empowered to comply with modified laws and regulations during the time of emergency even if such compliance is contrary to agency policy.

### Order of Succession

In accordance with the Succession Plan that was approved by the Boards of Commissioners in 2016, the following positions, in the order as indicated below, shall act as the interim Executive Director in case of a long-term absence or inability to act. Furthermore, additional positions have been added to the order of succession to ensure business continuity in the event of illness or unavailability of senior staff.

Position	Successor
1. Executive Director/CEO	Deputy Executive Director
2. Deputy Executive Director	Chief of Staff
3. Chief of Staff	Director of Finance & Administration
4. Director of Finance & Administration	Director of Development
5. Director of Development	Director of Human Resources



**Recommendation**

It is recommended that the Boards of Commissioner approved the attached resolution authorizing and empowering the Executive Director/CEO, or his designee, the authority to implement limited and interim adjustments to Agency policies during the state of emergency related to COVID-19.

RESOLUTION NO. \_\_\_\_\_

BEFORE THE BOARD OF COMMISSIONERS OF THE

HOUSING AUTHORITY OF THE CITY OF FRESNO

RESOLUTION APPROVING EMERGENCY AUTHORITIES RELATED TO THE  
CORONAVIRUS (COVID-19) PANDEMIC

WHEREAS, the Housing Authority of the City of Fresno, California (“the Agency”) seeks to create and sustain vibrant communities across Fresno County, including the City of Fresno, California (“the City”); and,

WHEREAS, the Agency must ensure its operations are performed efficiently with minimal disruption, especially in the case of an emergency; and,

WHEREAS, the President of the United States of America and the Governor of California have both declared a State of Emergency related to the novel coronavirus, known as COVID-19; and,

WHEREAS, the Agency shall, to the best of its abilities, comply with all laws, policies and recommendations made by the President and the Governor during the state of emergency, while still ensuring that essential services are provided; and,

WHEREAS, during times of Emergency, revised Federal and State law might conflict with existing Agency policy;

WHEREAS, there may be a need to make limited modifications to Agency policies and procedures to comply with Federal and State laws and recommendations while continuing essential Agency operations; and,

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno, California, hereby authorizes and empowers Preston Prince, the CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and/or their designee, the authority to make the following limited and interim adjustments to Agency policies, as well as, in consultation with Agency counsel, comply with any modification to Federal or State laws and regulations that may conflict with Agency policies during the state of emergency:

A. Workers Compensation Policy: Provide Agency staff flexibility on reporting procedures related to illnesses or injuries arising out of employment or occurring during the course of employment (24-hour notice requirement) without loss of benefits.

B. Vehicle Use Policy: Provide certain employees the ability to take their Agency-owned vehicles home on an interim basis. Provide employees additional time to submit reimbursements for mileage expenses.

C. Time Away From Work Policy: Provide certain flexibility in the use of vacation and sick leave, as well as vacation approvals. Grant flexibility to employees to take personal leaves of absences for a limited amount of time, if needed. Allow for the continuation of healthcare benefits during a personal leave of absence to the extent such actions do not violate state and federal law. Allow for the non-enforcement of unauthorized leave for employees who are under quarantine. Allowing sick or vacation time to be used for preventative care, to accommodate school or daycare closures.

D. Return to Work Policy: Allow for the following of guidance from the Center for Disease Control and the Department of Public Health on any return to work procedures regarding COVID-19.

E. Reasonable Accommodation Policy: Allow for alternative work locations, telecommuting or remote working as a reasonable accommodation, in accordance with federal and state law.

F. Probationary Period Policy: Provide for the automatic 30-day extension of a probationary period for all probationary employees whose probationary period ends during a mandatory office closure or period of reduced operations. Allow for the delay of evaluation deadlines if such deadlines occur during a mandatory office closure or period of reduced operations.

G. Procurement Policy: Allow for emergency procurement procedures during the State of Emergency as reasonably needed.

H. Performance Evaluation Policy: Delay performance evaluations for evaluations that are due to employees during a mandatory office closure or period of reduced operations.

I. Internal Control Policy: In the event of limited staffing during a COVID-19 mandatory office closure or reduction in operations, allow for Accounting and Operations staff to make all reasonable efforts to adhere to the Standards for Internal Control in the Federal Government, most specifically, requesting latitude around separation of duty requirements.

J. Information Technology Policy: Allow for flexibility for employees to work remotely when reasonably possible.

Agency staff shall make reasonable efforts to periodically provide a report to the Board of Directors when they have had to implement these limited and interim policy adjustments.

PASSED AND ADOPTED THIS 17<sup>th</sup> DAY OF MARCH, 2020. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Preston Prince, Secretary of the Boards of Commissioners

RESOLUTION NO. \_\_\_\_\_

BEFORE THE BOARD OF COMMISSIONERS OF THE

HOUSING AUTHORITY OF FRESNO COUNTY

RESOLUTION APPROVING EMERGENCY AUTHORITIES RELATED TO THE  
CORONAVIRUS (COVID-19) PANDEMIC

WHEREAS, the Housing Authority of Fresno County, California (“the Agency”) seeks to create and sustain vibrant communities across Fresno County (“the County”); and,

WHEREAS, the Agency must ensure its operations are performed efficiently with minimal disruption, especially in the case of an emergency; and,

WHEREAS, the President of the United States of America and the Governor of California have both declared a State of Emergency related to the novel coronavirus, known as COVID-19; and,

WHEREAS, the Agency shall, to the best of its abilities, comply with all laws, policies and recommendations made by the President and the Governor during the state of emergency, while still ensuring that essential services are provided; and,

WHEREAS, during times of Emergency, revised Federal and State law might conflict with existing Agency policy;

WHEREAS, there may be a need to make limited modifications to Agency policies and procedures to comply with Federal and State laws and recommendations while continuing essential Agency operations; and,

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of Fresno County, California, hereby authorizes and empowers Preston Prince, the CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and/or their designee, the authority to make the following limited and interim adjustments to Agency policies, as well as, in consultation with Agency counsel, comply with any modification to Federal or State laws and regulations that may conflict with Agency policies during the state of emergency:

A. Workers Compensation Policy: Provide Agency staff flexibility on reporting procedures related to illnesses or injuries arising out of employment or occurring during the course of employment (24-hour notice requirement) without loss of benefits.

B. Vehicle Use Policy: Provide certain employees the ability to take their Agency-

owned vehicles home on an interim basis. Provide employees additional time to submit reimbursements for mileage expenses.

C. Time Away From Work Policy: Provide certain flexibility in the use of vacation and sick leave, as well as vacation approvals. Grant flexibility to employees to take personal leaves of absences for a limited amount of time, if needed. Allow for the continuation of healthcare benefits during a personal leave of absence to the extent such actions do not violate state and federal law. Allow for the non-enforcement of unauthorized leave for employees who are under quarantine. Allowing sick or vacation time to be used for preventative care, to accommodate school or daycare closures.

D. Return to Work Policy: Allow for the following of guidance from the Center for Disease Control and the Department of Public Health on any return to work procedures regarding COVID-19.

E. Reasonable Accommodation Policy: Allow for alternative work locations, telecommuting or remote working as a reasonable accommodation, in accordance with federal and state law.

F. Probationary Period Policy: Provide for the automatic 30-day extension of a probationary period for all probationary employees whose probationary period ends during a mandatory office closure or period of reduced operations. Allow for the delay of evaluation deadlines if such deadlines occur during a mandatory office closure or period of reduced operations.

G. Procurement Policy: Allow for emergency procurement procedures during the State of Emergency as reasonably needed.

H. Performance Evaluation Policy: Delay performance evaluations for evaluations that are due to employees during a mandatory office closure or period of reduced operations.

I. Internal Control Policy: In the event of limited staffing during a COVID-19 mandatory office closure or reduction in operations, allow for Accounting and Operations staff to make all reasonable efforts to adhere to the Standards for Internal Control in the Federal Government, most specifically, requesting latitude around separation of duty requirements.

J. Information Technology Policy: Allow for flexibility for employees to work remotely when reasonably possible.

Agency staff shall make reasonable efforts to periodically provide a report to the Board of Directors when they have had to implement these limited and interim policy adjustments.

PASSED AND ADOPTED THIS 17<sup>th</sup> DAY OF MARCH, 2020. I, the undersigned, hereby certify that the foregoing Resolution was duly adopted by the governing body with the following vote, to-wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Preston Prince, Secretary of the Boards of Commissioners