



# Boards of Commissioners Meeting

June 23, 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)

### Meeting of the Boards of Commissioners of Fresno Housing

**5:00pm - June 23, 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 Board Meeting will be held via conference call and can be accessed as follows:**

**To join via Zoom: <https://bit.ly/FHBoard06232020>**

**To join via teleconference, call: (669) 900-6833. Meeting ID: 942 8189 4525. Password: 136396.**

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 complete a "Request to Speak" card which may be obtained from the Board Secretary (Tiffany Mangum) at 4:45 p.m. You will be called to speak under Agenda Item 3, Public Comment. Please email your request to speak to [executiveoffice@fresnohousing.org](mailto:executiveoffice@fresnohousing.org).

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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**5pm**

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**1. Call to Order and Roll Call**
**2. Approval of agenda as posted (or amended)**

*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 Agenda**

*All Consent Agenda items are considered to be routine action items and will be enacted in one motion unless pulled by any member of the Boards of Commissions or the public. There will be no separate discussion of these items unless requested, in which event the item will be removed the Consent Agenda and considered following approval of the Consent Agenda.*

- |   |    |
|---|----|
| a. Consideration of the Minutes of May 26, 2020   | 5  |
| b. Consideration of Contract for Replacement of Stairs at Maldonado Plaza                               | 9  |
| c. Consideration of Acceptance of Award of Tax Credit Allocation – Barstow Commons                      | 13 |
| d. Consideration of the Omnibus Resolutions - Chinatown   | 17 |
| e. Consideration of the Amendment to the No Place Like Home (NPLH) Resolution – The Villages at Paragon | 50 |

**6. Informational**

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| a. Update on Intergovernmental Agreement with the Fresno Police Department | 55 |
| b. Overview of 2019 Mixed Finance Financial Results                        | 57 |
| c. Real Estate Development Pipeline Overview                               | 75 |

**7. Action**

- |   |    |
|---|----|
| a. Consideration of Funding Application Submission – Mendota Farm Labor     | 76 |
| b. Consideration of Funding Application Submission – Blackstone and Simpson | 86 |
| c. County: Consideration of the Amended Bylaws                              | 97 |
| d. City: Consideration of the Amended Bylaws                                |    |

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8. **Commissioners' Report**

9. **Executive Director's Report**

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10. **Closed Session**

- a. CONFERENCE WITH REAL PROPERTY NEGOTIATORS  
(Pursuant to Government Code § 54954.5(b))  
Property: N. Chestnut Avenue/E. Alluvial Avenue,  
Fresno, CA 93720 (APN: 404-071-50)  
Agency negotiator: Preston Prince  
Negotiating parties: Susan Brosi, Louis Brosi, Jr., and  
Housing Authority of the City of Fresno  
Under negotiation: Price and Terms

11. **Report on Closed Session Items**

12. **Action**

- a. Consideration Purchase and Sale Agreement – Alluvial  
and Chestnut Avenues

13. **Adjournment**



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

**Tuesday, May 26<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, May 26, 2020, via teleconference.

1. The regular meeting was called to order at 5:01 p.m. by Board Chair, Commissioner 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  
                  Sharon Williams  
                  Ruby Yanez  
                  Stacy Vaillancourt  
                  Terra Brusseau

ABSENT:       None.

The regular meeting was called to order at 5:01 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  
                  Cary Catalano  
                  Joey Fuentes  
                  Nikki Henry

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)

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

**MOTION PASSED:** 5-0

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

**MOTION PASSED:** 6-0

3. PUBLIC COMMENT

There was no public comment at this time.

4. POTENTIAL CONFLICTS OF INTEREST

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

5. CONSENT AGENDA

- a. Consideration of the Minutes of April 28, 2020
- b. Consideration of the Award of the Architectural Contract – Barstow Commons

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

**MOTION PASSED:** 6-0

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

**MOTION PASSED:** 5-0

6. INFORMATIONAL

- a. Real Estate Development Pipeline Overview

Michael Duarte, Director of Planning and Community Development, presented on this item.

## 7. BOARD DISCUSSION

### a. Board Bylaws

Ken Price, General Counsel, presented on this item.

## 8. COMMISSIONERS' REPORT

Commissioner Sablan thanked Tiffany Mangum, Executive Office Manager, and the IT Department for working with the Commissioners on communications and technology. She noted that the technology has been getting a lot better and easier to navigate. She thanked staff for the social media posts and for the messaging from the Communications department. She stated that Fresno Housing has been able to demonstrate the diligent work it has done during this time of transition.

## 9. EXECUTIVE DIRECTOR'S REPORT

- Working on several potential reopening scenarios for the Agency Operations.
- Chair Jones was reappointed for 4 years to the City's Board.
- Promotions:
  - o Aysha Hills, Human Resources Manager (promoted from Senior Human Resources Analyst)
  - o Lucille Kirchman, Accounting Manager (promoted from Senior Accountant)
  - o Arlene Wood, Accounting Manager (promoted from Senior Accountant)
  - o Samuel Zamora, Property Specialist II (promoted from Maintenance Technician)

## 10. CLOSED SESSION

The Board of Commissioners entered closed session at approximately 6:15 pm.

### a. CONFERENCE WITH REAL PROPERTY NEGOTIATORS

(Pursuant to Government Code § 54954.5(b))

Property: 8715 N. Chestnut Avenue, Fresno, CA 93720 (APN: 403-532-28); 8681 N. Chestnut Avenue, Fresno, CA 93720 (APN: 403-532-29)

Agency negotiator: Preston Prince

Negotiating parties: The Well Community Church, Fresno/Madera Youth for Christ, Inc., and Housing Authority of the City of Fresno

- Under negotiation: Price and Terms
- b. CONFERENCE WITH REAL PROPERTY NEGOTIATORS  
(Pursuant to Government Code § 54954.5(b))  
Property: N. Chestnut Avenue/E. Alluvial Avenue, Fresno, CA 93720 (APN: 404-071-50)  
Agency negotiator: Preston Prince  
Negotiating parties: Susan Brosi, Louis Brosi, Jr., and Housing Authority of the City of Fresno  
Under negotiation: Price and Terms

The Boards of Commissioners returned to open session at approximately 6:55 pm.

11. REPORT ON CLOSED SESSION ITEMS

Ken Price, General Counsel, stated that there was no action to report.

12. 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 6:56 p.m.

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Preston Prince, Secretary to the Boards of Commissioners

## BOARD MEMO

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

**DATE:** June 19, 2020  
**BOARD MEETING:** June 23, 2020  
**AGENDA ITEM:** 5b  
**AUTHOR:** Lyric Aguigam

**SUBJECT:** Consideration of Contract for Replacement of Exterior Stairs at Maldonado Plaza

### Executive Summary

The purpose of this memo is to request approval from the Boards of Commissioners to award the contract for the demolition and replacement of the exterior stairs at Maldonado Plaza. In May 2018, the Boards of Commissioners accepted a grant from the U.S. Department of Agriculture (USDA) for \$1,873,070 for various rehabilitation projects at Maldonado, including the proposed contract for stair demolition and replacement.

An Invitation for Bids (IFB) was publicly solicited in April, 2020. Solicitation efforts included publication in the Fresno Bee, Central Valley Builder Exchange, E-procurement website, public job walks, and direct calls to potential vendors. The deadline for responses was June 11, 2020 at 4:00pm. The Agency received a total of two bids from qualified bidders:

1. Beam and Company, Inc: \$333,000
2. STW Contractors, Inc: \$338,900

Procurement staff determined Beam and Company Inc. to be the top responsive and responsible bidder, with a proposed starting date of July 2020.

### Recommendation

Staff recommends the Boards of Commissioners adopt a resolution authorizing Preston Prince, CEO/Executive Director, and/or his designee, to enter into contract negotiations and execute the contract for exterior stair demolition and replacement at Maldonado Plaza with Beam and Company Inc. for \$333,000.

### Fiscal Impact

The fiscal impact of the contract will be no more than \$333,000 per our contract limits. This amount will be paid by the rehabilitation grant from the USDA.

### Background Information

Located at 1779 Thomas Conboy Avenue in Firebaugh, California, the Maldonado Migrant Center has 64 two- and three-bedroom units. Each year the property houses migrant farm laborers for nine to twelve months. Maldonado has a substantial list of rehabilitation needs and staff has been working closely

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with USDA to address the needed repairs. The scope of repairs funded by the rehabilitation grant has included HVAC conversion, new roofs, new windows, site foundation repairs, the replacement of exterior stairs, and a variety of interior finishes.

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

**BEFORE THE BOARD OF COMMISSIONERS OF THE  
HOUSING AUTHORITY OF THE CITY OF FRESNO**

**RESOLUTION APPROVING THE CONTRACT FOR THE REPLACEMENT OF THE  
EXTERIOR STAIRS AT MALDONADO PLAZA**

WHEREAS, the Housing Authority of the City of Fresno (the "Agency") has received bids from qualified general contractors to replace the exterior stairs at Maldonado Plaza; and

WHEREAS, Beam and Company, Inc. was a responsive and responsible bidder who provided qualifications and prices that are the most advantageous to the Agency, pursuant to the Agency's procurement guidelines and

WHEREAS, the Agency desires to enter into a contract with Beam and Company Inc. for demolition and replacement of the exterior stairs for the amount of \$333,000; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno do hereby authorize the Executive Director/CEO, or his designee, to negotiate and execute the contract for the replacement of the exterior stairs at Maldonado Plaza with Beam and Company, Inc. and execute all documents in connection therewith.

PASSED AND ADOPTED THIS 23<sup>rd</sup> DAY OF June, 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 THE COUNTY OF FRESNO

RESOLUTION APPROVING THE CONTRACT FOR THE REPLACEMENT OF EXTERIOR  
STAIRS AT MALDONADO PLAZA

WHEREAS, the Housing Authority of the County of Fresno (the "Agency") has received bids from qualified general contractors to replace the exterior stairs at the Maldonado Plaza; and

WHEREAS, Beam and Company, Inc. was a responsive and responsible bidder who provided qualifications and prices that are the most advantageous to the Agency, pursuant to the Agency's procurement guidelines; and

WHEREAS, the Agency desires to enter into a contract with Beam and Company, Inc. for demolition and replacement of the exterior stairs for the amount of \$333,000; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the County of Fresno do hereby authorize the Executive Director/CEO, or his designee, to negotiate and execute the contract for the replacement of the exterior stairs at Maldonado Plaza with Beam and Company, Inc. and execute all documents in connection therewith.

PASSED AND ADOPTED THIS 23<sup>rd</sup> DAY OF June, 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 Boards of Commissioners



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# #

**TO:** Boards of Commissioners  
Fresno Housing Authority

**DATE:** June 19, 2020

**BOARD MEETING:** June 23, 2020

**FROM:** Preston Prince  
CEO/Executive Director

**AGENDA ITEM:** 5c

**AUTHOR:** Brandon Gonzalez

**SUBJECT:** Approval to Accept Low-Income Housing Tax Credit Award for Barstow Commons

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### Executive Summary

The purpose of this Board memo is to ask the Boards of Commissioners for approval to accept the recently awarded Low Income Housing Tax Credits (LIHTC) for the Barstow Commons property.

At the January 22, 2019 Board meeting the Board authorized entering into a Memorandum of Understanding with the County of Fresno Department of Behavioral Health, (DBH) to collaborate on the development of permanent supportive housing for Fresno County residents and allocate \$2,183,000 in non-competitive NPLH funds, as well as \$6,168,706 in Special Needs Housing Program funds to the Fresno Housing Authority (FH) for the development of permanent supportive housing. The County of Fresno Department of Behavioral Health (DBH) served as the lead applicant and service provider, and FH's role is the development sponsor and project owner/borrower. Barstow Commons received an award of No Place Like Home (NPLH) housing funds on June 14, 2019.

On June 25, 2019, the Board of Commissioners adopted a resolution approving the submission of a 9% LIHTC application for Barstow Commons, located at 130 W. Barstow Avenue, Fresno, California, to the California Tax Credit Allocation Committee (CTCAC) for the purpose of securing new financing for the project. The LIHTC program provides incentives for the utilization of private equity in the development of affordable housing. CTCAC administers the federal and state LIHTC programs in California.

On March 9, 2020 the Fresno Housing Authority (FH) submitted a funding application for Barstow Commons to CTCAC. On June 17, 2020, CTCAC made its formal awards for the current round of 9% LIHTCs and issued a preliminary reservation letter for the Barstow Commons project. FH will have approximately 20 days from the preliminary reservation letter to accept the award and concurrently commit to start construction within 180 to 194 days from award. The project will serve families and individuals with income levels ranging at or below 20%-60% of the Fresno County area median income (AMI).

## **Recommendation**

It is recommended that the Boards of Commissioners accept the 9% Low-Income Housing Tax Credits award from the California Tax Credit Allocation Committee for Barstow Commons totaling \$18,945,940 in Federal tax credits and \$17,997 in State of California tax credits and further authorize Preston Prince, CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and/or their designee to execute documents on behalf of the Housing Authority of the City of Fresno in connection with the approved actions.

## **Fiscal Impact**

A nonrefundable Allocation Fee estimated at \$76,000 and a refundable Performance Deposit estimated at \$76,000 will be required at the time of reservation acceptance. These costs will be allocated to the approved pre-development budget for the project.

## **Background Information**

Barstow Commons, located at 130 W. Barstow Ave, Fresno, CA (APN: 416-040-09), is a proposed 42-unit new construction project in Fresno, CA that will include twenty (20) one-bedroom units, fourteen (14) two-bedroom units, seven (7) three-bedroom units, and one (1) three-bedroom manager unit. The households will have access to common area facilities in an on-site community building with approximately 4,038 net square feet where resident services will be offered free of charge. The site is intended to serve a combination of multi-family residential and permanent supportive housing for tenants in partnership with Fresno County Department of Behavioral Health. Residents of Barstow Commons will have access to interior community spaces, outdoor play spaces for children, and picnic-relaxation areas. The community room at Barstow Commons will accommodate services for families and children, community events, and property management-related functions. The design of the project includes ideas, designs and discussions around the concept of "Trauma Informed Design". The property will have two laundry facilities on-site and is being designed to Green Building standards. Emphasis will be placed on efficient mechanical systems (HVAC, water heating) and efficient shell measures (light color stucco, metal roofing/single-ply TPO). The site will also use drought resistant landscaping.

## **Past Board Actions**

- January 22, 2019: approved to enter into an assignment of real estate purchase contract
- 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 (20) project based vouchers
- June 25, 2019: authorized the submission of a 9% LIHTC application and other funding applications
- October 22, 2019: approved HRFC funding commitment for acquisition of real property
- October 22, 2019: approved acquisition of property located at 130 W. Barstow, Fresno, CA 93704
- April 28, 2020: approved award of General Contractor/Construction Manager (GCCM) contract
- May 26, 2020: approved award of Architectural Services contract

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

**BEFORE THE BOARD OF COMMISSIONERS OF THE  
HOUSING AUTHORITY OF THE CITY OF FRESNO, CALIFORNIA**

**RESOLUTION AUTHORIZING THE ACCEPTANCE OF LOW-INCOME HOUSING TAX  
CREDITS AWARDED TO THE BARSTOW COMMONS PROJECT**

WHEREAS, the Housing Authority of the City of Fresno, California (the “Agency”) seeks to expand the availability of affordable rental housing and homeownership opportunities to low income persons within Fresno County; and

WHEREAS, the Agency desires to support housing opportunities for low and moderate income households within a variety of neighborhoods; and

WHEREAS, HACF has secured an award of funding from the State Housing and Community Development Department (HCD) No Place Like Home Program (NPLH) for the new construction of the Barstow Commons permanent supportive housing component that will serve households with incomes at or below 20-60% of the Area Median Income; and,

WHEREAS, on June 25, 2019 the Board of Commissioners adopted a resolution approving the submission of a 9% Low-Income Housing Tax Credit (LIHTC) application for Barstow Commons project (130 W. Barstow Avenue, Fresno, CA) to the California Tax Credit Allocation Committee; and

WHEREAS, on March 9, 2020 the Agency submitted a funding application to the California Tax Credit Allocation Committee for LIHTCs for construction of the Barstow Commons project; and

WHEREAS, on June 17, 2020, Barstow Commons received a Preliminary Reservation Letter for 9% LIHTCs from the California Tax Credit Allocation Committee and the Agency desires to accept the award; and

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno, California do hereby approve the acceptance of the award from the California Tax Credit Allocation Committee for 9% Low-Income Housing Tax Credits for Barstow Commons and authorize Preston Prince, CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and/or their designee to negotiate and execute all related documents therein.

PASSED AND ADOPTED THIS 23<sup>rd</sup> DAY OF JUNE, 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

## BOARD MEMO

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

**DATE:** June 19, 2020  
**BOARD MEETING:** June 23, 2020  
**AGENDA ITEM:** 5d  
**AUTHOR:** Sheila Scheitrum

**SUBJECT:** The Monarch @ Chinatown – Closing Omnibus Development  
& Financing Resolution

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### Executive Summary

The purpose of this memo is to request authorization from the Boards of Commissioners for the required actions to facilitate the financial closing of The Monarch @ Chinatown (fka Doragon @ Chinatown) development. The Monarch @ Chinatown Housing Development (the “Project”) site consists of two vacant parcels located on the Northwest corner of Mariposa and F Streets on approximately 0.60 acres in Fresno, CA. The proposed development is a 4-story, mixed-use development with commercial/retail space on the ground floor, and 57 units of affordable workforce housing above.

On October 10, 2019, the Fresno City Council unanimously approved a TCC Sub-Recipient Agreement for \$10,807,319 for the Chinatown Housing Development and a Memorandum of Understanding (MOU) between the City of Fresno and Fresno Housing totaling \$977,902. On the same date, the City of Fresno unanimously approved a HOME Agreement for \$397,118 for the Project.

In addition to TCC and HOME funds, other committed public funding sources include the Infill Infrastructure Grant program (IIG), California Housing Finance Agency (CalHFA) subordinate and permanent financing, and energy efficiency grants. On December 19, 2017, the Board of Commissioners adopted resolutions approving the submission of a 4% Low-Income Housing Tax Credit (LIHTC) application for The Monarch @ Chinatown project to the California Tax Credit Allocation Committee (CTCAC) for purposes of constructing 57 new residential units. The application was successful and in February 2020, CTCAC formally awarded a preliminary reservation for The Monarch @ Chinatown development.

The Housing Authority of the City of Fresno, California (the “Authority”), is the sole member of Doragon @ Chinatown AGP, LLC, a California limited liability company, the administrative general partner (the “Administrative General Partner”) of the single purpose ownership entity (Doragon @ Chinatown, 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. Authorize a Capital Funds loan commitment of up to \$950,000 to the Project.
2. Authorize actions for the financing, development and operation of the Project.
3. Authorization of Preston Prince, CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and/or their 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.
4. 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 July 30, 2020.

A resolution authorizing the execution and delivery of documents, the admission of certain partners to Doragon @ Chinatown, 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 Doragon @ Chinatown AGP, LLC, the Administrative General Partner of the partnership, in connection with the financing, development and operation of The Monarch @ Chinatown 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 \$33,942,536

**Table 1: Construction Sources of Finance**

Source	Amount	Description
Construction Loan	\$ 18,284,455	The Partnership has received a commitment for a construction loan from Wells Fargo. The loan has a 25 month term at 5.550% interest rate.
Fresno HA Loan (IIG Grant)	\$ 1,160,000	The Partnership has received a commitment for a IIG loan from HCD. The loan has a 55 year term at 0% interest rate.
City of Fresno HOME	\$ 397,118	The Partnership has received a commitment for HOME Funds from the City of Fresno. The loan has a 30 year term at 0% interest rate.

Source	Amount	Description
Fresno HA Loan (TCC Housing)	\$ 5,005,489	The Partnership has received a commitment for TCC Funds from the State of California – Strategic Growth Council.
Fresno HA Loan (TCC Infrastructure)	\$ 2,800,000	The Partnership has received a commitment for TCC Funds to be used for infrastructure costs from the State of California – Strategic Growth Council.
Fresno HA Loan (EPRI/Solar Grant)	\$ 850,876	The Partnership has received a commitment funding for energy and solar grants.
Deferred Developer Fee	\$ 661,201	
Fresno Housing Capital Loan	\$ 950,000	This residual receipts loan has a 55 year term at 4.00% interest rate
Accrued/Deferred Interest	\$ 148,193	This is accrued/deferred interest on the loans
Costs Deferred until Perm Financing	\$ 1,462,304	These costs are not due until construction is complete, and loan converts to a permanent loan structure.
Equity Contribution	\$ 2,222,799	Equity contribution at financial closing and construction start.
GP Contribution	\$ 100	Equity contribution from the Housing Authority and Silvercrest, Inc. at closing.

Total permanent sources of finance amount to \$33,942,536

**Table 2: Permanent Sources of Finance**

Source	Amount	Description
CalHFA Perm Loan	\$ 1,935,000	The Partnership has received a commitment for a perm loan from CalHFA. The loan has a 35 year term at 5.1% interest rate.
Fresno HA Loan (IIG Grant)	\$ 1,160,000	The Partnership has received a commitment for a IIG loan from HCD. The loan has a 55 year term at 0% interest rate.
City of Fresno HOME	\$ 397,118	The Partnership has received a commitment for HOME Funds from the City of Fresno. The loan has a 30 year term at 0% interest rate.
Fresno HA Loan (TCC Housing)	\$ 8,007,319	The Partnership has received a commitment for TCC Funds from the State of California – Strategic Growth Council.
Fresno HA Loan (TCC Infrastructure)	\$ 2,800,000	The Partnership has received a commitment for TCC Funds to be used for infrastructure costs from the State of California – Strategic Growth Council.
CalHFA Subordinate Loan	\$ 775,000	The Partnership has received a commitment for a soft loan from CalHFA. The loan has a 55 year term at 1.788% interest rate.

Source	Amount	Description
Accrued/Deferred Interest	\$ 148,193	This is accrued/deferred interest on the loans
Fresno HA Loan (EPRI/Solar Grant)	\$ 850,876	The Partnership has received a commitment funding for energy and solar grants.
Deferred Developer Fee	\$ 661,201	
Fresno Housing Capital Loan	\$ 950,000	This residual receipts loan has a 55 year term at 4.00% interest rate
General Partner Contribution (Developer Fee)	\$ 1,484,119	
Equity Contribution	\$ 14,773,610	
GP Contribution	\$ 100	Equity contribution from the Housing Authority and Silvercrest, Inc. at closing.

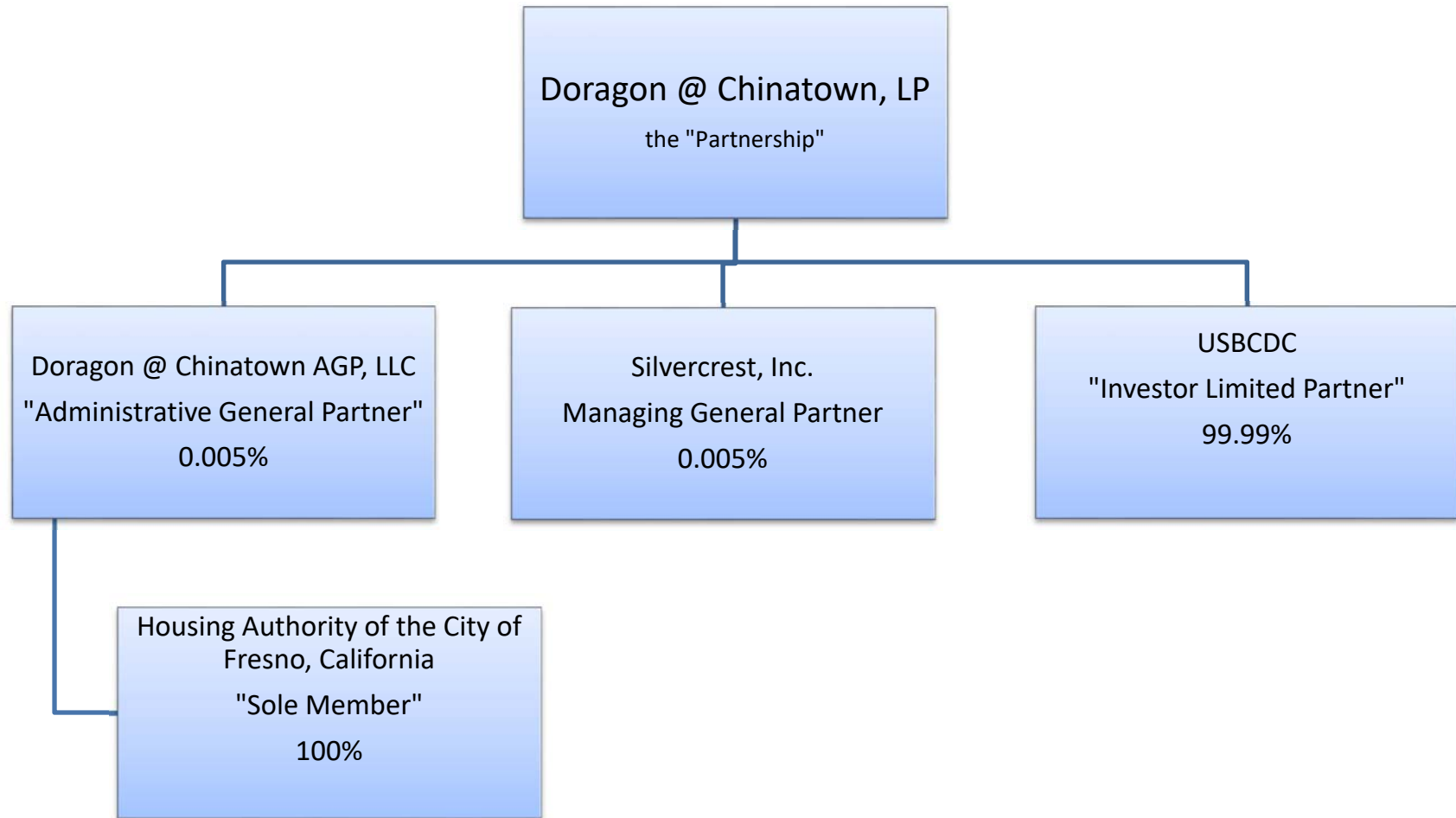
### Background Information

The Chinatown housing development site consists of two vacant parcels located on the northwest corner of Mariposa and "F" streets in the Chinatown district of Downtown Fresno. The site is in close proximity to the planned High Speed Rail station on approximately 0.60 acres. Staff envisions a four-story midrise structure with up to (57) residential units and approximately 4,500 sq. ft. of commercial space.

Attachments: Exhibit A – Organizational Chart  
Exhibit B – Site Plan  
Exhibit C – Development Proforma  
Exhibit D – Operating Budget  
Exhibit E – 15 Year Projection



## Doragon @ Chinatown Ownership Structure





1

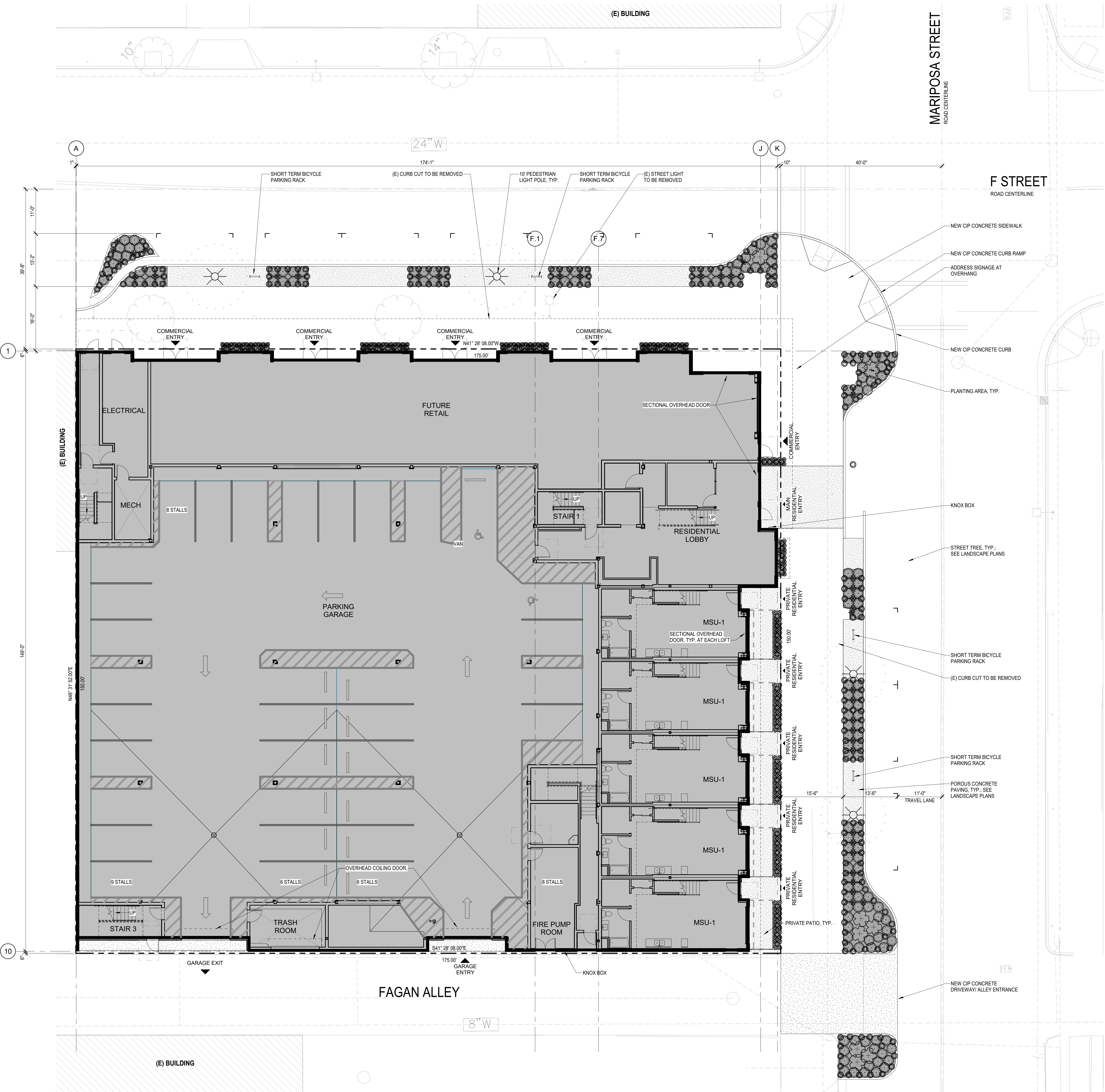
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6



**SITE PLAN**  
1" = 10'-0"

## PROJECT INFORMATION

APPLICANT / DEVELOPER:	FRESNO HOUSING AUTHORITY 1331 FULTON STREET FRESNO, CA 93721
SITE ADDRESS:	1101 F STREET FRESNO, CA 93706
LEGAL DESCRIPTION:	LOTS 10-16, BLK 40 FRESNO CITY
APN:	#46706506 & 46706507
LOT AREA:	26,250 sft / 0.60 ACRES
EXISTING LAND USE:	V (VACANT PARCEL)
PLANNED LAND USE:	DTN (DOWNTOWN NEIGHBORHOOD)
ZONING:	DTN01
SPECIFIC PLAN:	FULTON CORRIDOR SPECIFIC PLAN
PROPOSED DENSITY:	95 UNITS / ACRE
FIRE SPRINKLERS:	YES - NFPA 13
ALLOWED BUILDING HEIGHT:	90'
PROPOSED BUILDING HEIGHT:	55'-6"

## SITE DEVELOPMENT DATA

UNITS:	
STUDIO	15 @ 455-469 SF
LOFT	5 @ 846-862 SF
1 BEDROOM TYPE 1	5 @ 889-723 SF
1 BEDROOM TYPE 2	5 @ 889-723 SF
1 BEDROOM TYPE 3	1 @ 889-723 SF
2 BEDROOM TYPE 1	15 @ 864-1,001 SF
2 BEDROOM TYPE 2	5 @ 864-1,001 SF
2 BEDROOM TYPE 3	3 @ 864-1,001 SF
3 BEDROOM	2 @ 1,251 SF
MANAGER UNIT	1 @ 1,251 SF
TOTAL:	57 = 43,138 SF
COMMUNITY AMENITIES:	
ENTRY LOBBY	1 @ 1,147 SF
BIKE ROOM	1 @ 336 SF
COMMUNITY ROOM	1 @ 1,161 SF
TOTAL:	= 2,644 SF
COMMUNITY ACCESS:	
LEVEL 2 LAUNDRY ROOM	1 @ 201 SF
LEVEL 3 LAUNDRY ROOM	1 @ 198 SF
LEVEL 4 LAUNDRY ROOM	1 @ 198 SF
COVERED EXTERIOR	1 @ 57 SF
UNCOVERED EXTERIOR	1 @ 3,036 SF (NOT INCLUDED IN GROSS FLOOR AREA)
TOTAL:	= 9,600 SF
RESIDENTIAL COMMON:	
CIRCULATION	6,452 SF
ELECTRICAL	571 SF
ELEVATOR MACHINE ROOM	67 SF
JANITOR	136 SF
MECHANICAL	503 SF
OFFICE	476 SF
TRASH COLLECTION	224 SF
TOTAL:	8,429 SF

## FLOOR AREA CALCULATIONS

RETAIL:	4,128 SF
RESIDENTIAL:	43,138 SF
COMMUNITY AMENITY:	2,644 SF
COMMUNITY ACCESS:	654 SF (+9,036 SF EXTERIOR ROOF DECK)
RESIDENTIAL COMMON:	
CIRCULATION	6,452 SF
ELECTRICAL	571 SF
ELEVATOR MACHINE ROOM	67 SF
JANITOR	136 SF
MECHANICAL	503 SF
OFFICE	476 SF
TRASH COLLECTION	224 SF
SUBTOTAL:	8,429 SF
RESIDENTIAL PARKING:	13,235 SF
TOTAL GROSS FLOOR AREA:	72,228 SF (+9,036 SF EXTERIOR ROOF DECK)
FLOOR AREA RATIO:	72,228 SF GROSS FLOOR AREA 26,250 SF SITE AREA = 2.75 F.A.R.
REQUIRED OPEN SPACE:	2,625 SF
PROVIDED OPEN SPACE:	9,092 SF (EXTERIOR ROOF DECK AT LEVEL 2)

## PARKING DEVELOPMENT DATA

VEHICLE PARKING REQUIRED:	29 STALLS
VEHICLE PARKING PROVIDED:	33 STALLS = 58 STALLS / UNIT
VEHICLE PARKING STALL SIZE PROVIDED:	9' x 18' MIN.
BICYCLE PARKING REQUIRED:	4 LONG-TERM STALLS
BICYCLE PARKING PROVIDED:	30 LONG-TERM STALLS

**GGLO**  
DESIGN

1301 First Avenue, Suite 301  
Seattle, WA 98101  
<http://www.gglo.com>

**FRESNO VIBRANT**  
QUALITY HOUSING  
AUTHORITY  
COMMUNITIES  
ENGAGED  
RESIDENTS

PROJECT:

**NEW MULTI-FAMILY  
RESIDENTIAL BUILDING  
FOR FRESNO HOUSING  
AUTHORITY**

PROJECT ADDRESS:

**1101 F ST  
FRESNO, CA 93706**

OWNER:

**FRESNO HOUSING AUTHORITY**

C

MARK DATE DESCRIPTION  
**REVISIONS**

04/01/2020 PLAN CHECK RESUBMITTAL  
12/10/2019 PLAN CHECK SUBMITTAL  
09/12/2017 DP SUBMITTAL  
09/05/2017 DRC MEETING  
MARK DATE DESCRIPTION  
**ISSUE INFORMATION**

PROJECT NO.: **2017045.02**  
GGLO PRINCIPAL IN CHARGE: JF  
GGLO PROJECT MANAGER: MA  
OWNER APPROVAL:

A

SHEET TITLE  
**PRELIMINARY SITE  
PLAN**

SHEET NO.

**P-101**

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ORIGINAL SHEET SIZE IS 30"x42"  
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**EXHIBIT C**  
**The Monarch @ Chinatown**

<b>Development Sources and Uses</b>	
<b>Sources of Funds</b>	<i>6/15/2020</i>
CalHFA Perm Loan	\$ 1,935,000
Fresno HA Loan (IIG Grant)	\$ 1,160,000
City HOME Funds	\$ 397,118
Fresno HA Loan (TCC Housing)	\$ 8,007,319
Fresno HA Loan (TCC Infrastructure)	\$ 2,800,000
CalHFA Subordinate Loan	\$ 775,000
Fresno HA Loan (EPRI/Solar Grant)	\$ 850,876
Fresno HA Capital Loan	\$ 950,000
Accrued Deferred Interest	\$ 148,193
Deferred Developer Fee	\$ 661,201
General Partner Contribution (Developer Fee)	\$ 1,484,119
General Partner Capital	\$ 100
LIHTC Equity (US Bank limited partner)	\$ 14,773,610
<b>Total Sources of Funds</b>	<b>\$ 33,942,536</b>
<b>Uses of Funds</b>	<i>Amount</i>
Land Cost	\$225,000
Residential Construction Costs	\$19,980,625
Commercial Construction Costs	\$660,000
Parking	\$1,218,000
Infrastructure (Site Improvements & Off-sites)	\$1,551,858
Solar	\$473,200
TCC Required Transit Passes & Tracking Tool	\$98,384
Relocation	\$65,000
Hard/Soft Contingencies	\$1,319,193
Permits/Impact Fees/etc.	\$802,514
Professional Fees	\$1,678,711
Loan Fees and other Soft Costs	\$1,802,311
Reserves	\$336,240
Developer Fee	\$3,731,500
<b>Total Uses of Funds</b>	<b>\$ 33,942,536</b>

*\*Draft as of 6/15/2020*

## Exhibit D

### The Monarch @ Chinatown Projected Stabilized Operating Budget

Unit Type	# Units	% AMI	SF/Unit	Net Rent Per Unit	Ann. Rent Total
Studio (RAD PBV)	3	30%	455-469	367	\$ 13,212
Studio	2	30%	455-469	367	\$ 8,808
1 Bedroom (RAD PBV)	5	30%	689-723	393	\$ 23,580
2 Bedrooms (RAD PBV)	2	30%	864-1,048	472	\$ 11,328
2 Bedrooms (Section 18)	3	30%	864-1,048	472	\$ 16,992
Studio	4	50%	455-469	612	\$ 29,376
1 Bedroom	4	50%	689-723	656	\$ 31,488
2 Bedroom	5	50%	864-1,048	787	\$ 47,220
3 Bedroom	1	50%	1,315	908	\$ 10,896
Studio	6	60%	455-469	644	\$ 46,368
1 Bedroom	7	60%	689-723	787	\$ 66,108
2 Bedroom	13	60%	864-1,048	865	\$ 134,940
3 Bedroom	1	60%	1,315	1010	\$ 12,120
3Bd/2Bath**Managers Unit	1		1,315		\$ -
HUD RAD PBV Subsidy					\$ 35,652
Section 18 Subsidy					\$ 21,816
<b>TOTAL REVENUE</b>	<b>57</b>				<b>\$ 509,827</b>

RESIDENTIAL OPERATING EXPENSES	Per Unit	TOTAL
Management Fee	504	\$ 28,728
Advertising/Marketing/Security	95	\$ 5,400
Legal and Accounting	219	\$ 12,500
Utilities (water, electricity, gas, etc.)	842	\$ 48,000
Payroll: Onsite Manager(s)/Staff	939	\$ 53,500
Payroll: Taxes/Benefits	482	\$ 27,500
Maintenance/Repairs	1,070	\$ 61,000
Real Estate Property Tax	35	\$ 2,000
Insurance	428	\$ 24,379
Services	400	\$ 22,800
Office Expense/Misc. Admin.	439	\$ 25,000
CalHFA Monitoring	132	\$ 7,500
<b>Total Operating Expenses</b>	<b>5,584</b>	<b>318,307</b>
<b>Replacement Reserves</b>	<b>500</b>	<b>28,500</b>
<b>Total Operating and Reserve Budget</b>	<b>6,084</b>	<b>346,807</b>

Exhibit E

The Monarch @ Chinatown

RESIDENTIAL COMPONENT - 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%	\$ 452,359	\$ 461,406	\$ 470,634	\$ 480,047	\$ 489,648	\$ 499,441	\$ 509,430	\$ 519,618	\$ 530,011	\$ 540,611	\$ 551,423	\$ 562,452	\$ 573,701	\$ 585,175	\$ 596,878
HUD RAD PBV Rental Subsidy	2.0%	\$ 35,652	\$ 36,365	\$ 37,092	\$ 37,834	\$ 38,591	\$ 39,363	\$ 40,150	\$ 40,953	\$ 41,772	\$ 42,607	\$ 43,460	\$ 44,329	\$ 45,215	\$ 46,120	\$ 47,042
Section 18 Subsidy	2.0%	\$ 21,816	\$ 22,252	\$ 22,697	\$ 23,151	\$ 23,614	\$ 24,087	\$ 24,568	\$ 25,060	\$ 25,561	\$ 26,072	\$ 26,594	\$ 27,125	\$ 27,668	\$ 28,221	\$ 28,786
Misc. Income		\$ 6,840	\$ 6,977	\$ 7,116	\$ 7,259	\$ 7,404	\$ 7,552	\$ 7,703	\$ 7,857	\$ 8,014	\$ 8,174	\$ 8,338	\$ 8,505	\$ 8,675	\$ 8,848	\$ 9,025
GROSS POTENTIAL INCOME - HOUSING		\$ 516,667	\$ 527,000	\$ 537,540	\$ 548,291	\$ 559,257	\$ 570,442	\$ 581,851	\$ 593,488	\$ 605,358	\$ 617,465	\$ 629,814	\$ 642,410	\$ 655,259	\$ 668,364	\$ 681,731
VACANCY ASSUMPTIONS																
Vacancy Loss	5.0%	\$ (22,960)	\$ (23,070)	\$ (23,532)	\$ (24,002)	\$ (24,482)	\$ (24,972)	\$ (25,471)	\$ (25,981)	\$ (26,501)	\$ (27,031)	\$ (27,571)	\$ (28,123)	\$ (28,685)	\$ (29,259)	\$ (29,844)
HUD RAD PBV Vacancy	5.0%	\$ (1,783)	\$ (1,818)	\$ (1,855)	\$ (1,892)	\$ (1,930)	\$ (1,968)	\$ (2,007)	\$ (2,048)	\$ (2,089)	\$ (2,130)	\$ (2,173)	\$ (2,216)	\$ (2,261)	\$ (2,306)	\$ (2,352)
Section 18 Vacancy	5.0%	\$ (1,091)	\$ (1,113)	\$ (1,135)	\$ (1,158)	\$ (1,181)	\$ (1,204)	\$ (1,228)	\$ (1,253)	\$ (1,278)	\$ (1,304)	\$ (1,330)	\$ (1,356)	\$ (1,383)	\$ (1,411)	\$ (1,439)
TOTAL VACANCY LOSS		\$ (25,833)	\$ (24,889)	\$ (25,386)	\$ (25,894)	\$ (26,412)	\$ (26,940)	\$ (27,479)	\$ (28,029)	\$ (28,589)	\$ (29,161)	\$ (29,744)	\$ (30,339)	\$ (30,946)	\$ (31,565)	\$ (32,196)
EFFECTIVE GROSS INCOME		\$ 490,834	\$ 502,112	\$ 512,154	\$ 522,397	\$ 532,845	\$ 543,502	\$ 554,372	\$ 565,459	\$ 576,769	\$ 588,304	\$ 600,070	\$ 612,071	\$ 624,313	\$ 636,799	\$ 649,535
OPERATING EXPENSES & RESERVE DEPOSITS																
Operating Expenses	3.0%	\$ 318,307	\$ 327,856	\$ 337,692	\$ 347,823	\$ 358,257	\$ 369,005	\$ 380,075	\$ 391,477	\$ 403,222	\$ 415,318	\$ 427,778	\$ 440,611	\$ 453,830	\$ 467,445	\$ 481,468
Replacement Reserve	0.0%	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500
TOTAL EXPENSES & RESERVES		\$ 346,807	\$ 356,356	\$ 366,192	\$ 376,323	\$ 386,757	\$ 397,505	\$ 408,575	\$ 419,977	\$ 431,722	\$ 443,818	\$ 456,278	\$ 469,111	\$ 482,330	\$ 495,945	\$ 509,968
NET OPERATING INCOME		\$ 144,027	\$ 145,756	\$ 145,962	\$ 146,074	\$ 146,088	\$ 145,997	\$ 145,797	\$ 145,482	\$ 145,047	\$ 144,486	\$ 143,792	\$ 142,960	\$ 141,983	\$ 140,855	\$ 139,567
DEBT SERVICE																
Bank Loan		\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674
Total Required Debt Service		\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674	\$ 118,674
Net Cash Flow		\$ 25,353	\$ 27,082	\$ 27,288	\$ 27,400	\$ 27,414	\$ 27,323	\$ 27,123	\$ 26,808	\$ 26,373	\$ 25,812	\$ 25,118	\$ 24,286	\$ 23,309	\$ 22,181	\$ 20,893
DEBT SERVICE COVERAGE RATIO		1.21	1.23	1.23	1.23	1.23	1.23	1.23	1.23	1.22	1.22	1.21	1.20	1.20	1.19	1.18

**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 DORAGON @ CHINATOWN, 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 DORAGON @ CHINATOWN AGP, LLC, THE ADMINISTRATIVE GENERAL PARTNER OF THE PARTNERSHIP, IN CONNECTION WITH THE FINANCING, DEVELOPMENT AND OPERATION OF THE MONARCH @ CHINATOWN 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 construction of approximately 0.60 acres located at 1101 F Street, Fresno, California 93706 (APN 467-065-06 and 467-065-07) (the “**Property**”), for the purposes of the development and construction of a fifty-seven (57) unit affordable housing project to be known as The Monarch @ Chinatown consisting of (i) fifty-six (56) low-income housing tax credit units (“**LIHTC Units**”), thirteen (13) units of which LIHTC Units will convert from existing public housing projects; and (ii) one (1) manager’s unit (the “**Project**”); and

**WHEREAS**, the U.S. Department of Housing and Urban Development (“**HUD**”) has authorized the Authority’s participation in its Rental Assistance Demonstration Program (“**RAD**”) and the conversion of (i) ten (10) Rental Assistance Demonstration Program Project Based Voucher units (“**RAD PBV Units**”), which will transfer from an existing affordable housing development known as Fairview Heights Terrace (the “**Fairview Units**”); and (ii) three (3) Section 18 Project Based Voucher units (“**PBV Units**”), which will transfer from an existing affordable housing development known as Monte Vista Terrace (the “**Monte Vista Units**”). In accordance with the RAD/Section 18 Blend 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 Authority has entered into an Operating Agreement dated as of August 20, 2019, pursuant to which the Authority is the manager and sole member of Doragon @ Chinatown 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 August 20, 2019; and

**WHEREAS**, the Administrative General Partner, together with Silvercrest, Inc., entered into an Agreement of Limited Partnership dated as of August 20, 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 Doragon @ Chinatown, LP, a California limited partnership (the “**Partnership**”), and also filed a Certificate of Limited Partnership with the California Secretary of State on August 20, 2019; and

**WHEREAS**, the Administrative General Partner, Silvercrest, Inc., as managing general partner (the “**Managing General Partner**”) and withdrawing limited partner, and U.S. Bancorp Community Development Corporation, its successors and assigns (the “**Federal Credit Limited Partner**”) and U.S. Bank National Association (the “**State Credit Limited Partner**”) and together with the Federal Credit Limited Partner, the “**Investor Limited Partner**”) will enter into an Amended and Restated Agreement of Limited Partnership of Doragon @ Chinatown, 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 to assist with the financial closing of the Project through the temporary deferral of payment of developer fees payable to the Authority by the Partnership (the “**Developer Fee**”) and through a contribution by the Authority as the Administrative General Partner of equity in an amount not to exceed One Million Eight Hundred Thousand and 00/100 Dollars (\$1,800,000) (the “**GP Contribution**”); and

**WHEREAS**, the Partnership has requested the Authority make several construction and permanent source loans from grants made available to the Authority through various state agencies and from capital funds available from the Authority as follows: (i) a loan in the approximate amount of \$8,007,319 made possible by the California Strategic Growth Council’s Transformative Climate Communities Program (“**TCC**”) Affordable Housing Development component (the “**HACF (TCC-AHD Loan)**”); (ii) a loan in the approximate amount of \$2,800,000 from the TCC Housing Related Infrastructure component (the “**HACF (TCC-HRI) Loan**”); together with the HACF (TCC-AHD) Loan, the “**HACF TCC Loans**”); (iii) a loan in the approximate amount of \$850,876 from a solar grant program through the California Energy Commission (the “**HACF (EPRI/Solar Grant) Loan**”); and (iv) a loan in the approximate amount of \$950,000 from capital funds (the “**HACF (Cap Funds) Loan**”); and

**WHEREAS**, the State of California Department of Housing and Community Development (“**HCD**”) has issued a Notice of Funding Availability (“**NOFA**”) for the allocation of funds through the Infill Infrastructure Grant Program (“**b**”) established under Assembly Bill 101 (Chapter 159, Statutes of 2019) and Part 12.5 (commencing with section 53559) of Division of the Health and Safety Code, which authorizes the Department to approve funding allocations utilizing monies made available by the State Legislature, subject to the terms and conditions of the statute and the IIG Guidelines implemented October 30, 2019; and

**WHEREAS**, the Authority, as recipient under the NOFA, has applied for and will receive an allocation of funds in the amount of \$1,160,000 (“**IIG Grant**”) and intends to make the IIG Grant funds available in the form of a construction and permanent loan to the Partnership (the “**HACF (IIG) Loan**” and collectively with the HACF TCC Loans, the HACF (EPRI/Solar Grant) Loan and the HACF (Cap Funds) Loan, the “**HACF Loans**”); and

**WHEREAS**, the Partnership will finance the cost of acquiring and constructing the Project with numerous sources of funds, projected to include (i) an estimated equity investment of \$14,805,583.00 from the Investor Limited Partner eligible to benefit from state and federal low-income housing tax credits allocated to the Project under Section 42 of the Internal Revenue Code; (ii) a tax-exempt construction loan financed from proceeds of the California Housing Finance Agency Limited Obligation Multifamily Housing Revenue Bonds (Doragon at Chinatown) 2020 Issue T issued by the California Housing Finance Agency (“**CalHFA**”) in the amount of up to NINETEEN MILLION and 00/100 DOLLARS (\$19,000,000.00) (the “**Bonds**”) that are purchased by U.S. Bank National Association (“**USBNA**”) and the sale proceeds of which are loaned to Borrower (the “**USBNA Construction Loan**”); (iii) construction and permanent financing from the City of Fresno’s HOME Investment Partnerships Program in the approximate amount of \$397,118 (the “**City HOME Loan**”); (iv) permanent financing from CalHFA in the approximate amount of \$1,950,000 (the “**CalHFA Permanent Loan**”); (v) CalHFA permanent subordinate financing in the approximate amount of \$775,000 (the “**CalHFA Subordinate Loan**”); and (vi) the HACF Loans; (collectively, the “**Project Financing**”)

**WHEREAS**, as a condition to making the USBNA Construction Loan to the Partnership, USBNA has required that the Authority execute (i) that certain Repayment and Completion Guaranty, and (ii) that certain Environmental and ADA Indemnification Agreement (collectively, the “**USBNA Guaranty Documents**”); and

**WHEREAS**, the Authority intends to act as a lender of the HACF Loans, the developer 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).

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 Investor 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 and all documents deemed necessary to appropriate to obtain HUD approval related to the Project, including without limitation, a use agreement in order to maintain and operate the Project in accordance with the RAD program for 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 the Making of the HACF (TCC-AHD) Loan.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HACF (TCC-AHD) Loan Documents” (the “**HACF (TCC-AHD) Loan Documents**”) to be executed by the Partnership and the Authority to effectuate the HACF (TCC-AHD) Loan, which Loan Documents are on file with the Authority's Secretary, and pursuant to which the Partnership will borrow the HACF (TCC-AHD) Loan from the Authority. The making of the HACF (TCC-AHD) Loan in the approximate amount of \$8,007,319.00 in lieu of receiving proceeds from the sale of the Property, 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, the HACF (TCC-AHD) Loan 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 HACF (TCC-AHD) Loan Documents, including material changes, and the final amount to be loaned, and such Authorized Officer's signature on the final HACF (TCC-AHD) 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, any other documents reasonably required to be executed by the Authority, to carry out the transactions contemplated by the HACF (TCC-AHD) Loan Documents. Each Authorized Officer, and each of them acting alone, is authorized to decrease the principal amount of the HACF (TCC-AHD) Loan by any amount, or to increase the principal amount of the HACF (TCC-AHD) Loan by an amount up to 10% more than the principal amount stated in this resolution. The source of funds for any such increase shall be any funds available to the Authority.

6. **Approval of the Making of the HACF (TCC-HRI) Loan.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HACF (TCC-HRI) Loan Documents” (the “**HACF (TCC-HRI) Loan Documents**”) to be executed by the Partnership and the Authority to effectuate the HACF (TCC-HRI) Loan, which Loan Documents are on file with the Authority's Secretary, and pursuant to which the Partnership will borrow the HACF (TCC-HRI) Loan from the Authority. The making of the HACF (TCC-HRI) Loan in the approximate amount of \$2,800,000.00 in lieu of receiving proceeds from the sale of the Property, 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, the HACF (TCC-HRI) Loan 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 HACF (TCC-HRI) Loan Documents, including material changes, and the final amount to be loaned, and such Authorized Officer's signature on the final HACF (TCC-HRI) 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, any other documents reasonably required to be executed by the Authority, to carry out the transactions contemplated by the HACF (TCC-HRI) Loan Documents. Each Authorized Officer, and each of them acting alone, is authorized to decrease the principal amount of the HACF (TCC-HRI) Loan by any amount, or to increase the principal amount of the HACF (TCC-HRI) Loan by an amount up to 10% more than the principal amount stated in this resolution. The source of funds for any such increase shall be any funds available to the Authority.

7. **Approval of the IIG Grant.** In connection with the IIG Grant, the Authority is authorized and directed to enter into, execute, and deliver a State of California Standard Agreement, and any and all other documents required or deemed necessary or appropriate to carry into effect the full intent and purpose of the above resolution, in order to evidence the IIG Grant, the Recipient's obligations related thereto, and the Department's security therefore; including, but not limited to, an affordable housing covenant, a performance deed of trust, a disbursement agreement, and certain other documents required by the Department as security for, evidence of or pertaining to the IIG Grant, and all amendments thereto (collectively, the "**IIG Grant Documents**").

8. **Approval of the Making of the HACF (IIG) Loan.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading "HACF (IIG) Loan Documents" (the "**HACF (IIG) Loan Documents**") to be executed by the Partnership and the Authority to effectuate the HACF (IIG) Loan, which Loan Documents are on file with the Authority's Secretary, and pursuant to which the Partnership will borrow the HACF (IIG) Loan from the Authority. The making of the HACF (IIG) Loan in the approximate amount of \$1,160,000.00 in lieu of receiving proceeds from the sale of the Property, 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, the HACF (IIG) Loan 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 HACF (IIG) Loan Documents, including material changes, and the final amount to be loaned, and such Authorized Officer's signature on the final HACF (IIG) 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, any other documents reasonably required to be executed by the Authority, to carry out the transactions contemplated by the HACF (IIG) Loan Documents. Each Authorized Officer, and each of them acting alone, is authorized to decrease the principal amount of the HACF (IIG) Loan by any amount, or to increase the principal amount of the HACF (IIG) Loan by an amount up to 10% more than the principal amount stated in this resolution. The source of funds for any such increase shall be any funds available to the Authority.

9. **Approval of the Making of the HACF (EPRI/Solar Grant) Loan.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading "HACF (EPRI/Solar Grant) Loan Documents" (the "**HACF (EPRI/Solar Grant) Loan Documents**") to be executed by the Partnership and the Authority to effectuate the HACF (EPRI/Solar Grant) Loan, which Loan Documents are on file with the Authority's Secretary, and pursuant to which the Partnership will borrow the HACF (EPRI/Solar Grant) Loan from the Authority. The making of the HACF (EPRI/Solar Grant) Loan in the approximate amount of \$850,876.00 in lieu of receiving proceeds from the sale of the Property, 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, the HACF (EPRI/Solar Grant) Loan 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 HACF (EPRI/Solar Grant) Loan Documents, including material changes, and the final amount to be loaned, and such Authorized Officer's signature on the final HACF (EPRI/Solar Grant) 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, any other documents

reasonably required to be executed by the Authority, to carry out the transactions contemplated by the HACF (EPRI/Solar Grant) Loan Documents. Each Authorized Officer, and each of them acting alone, is authorized to decrease the principal amount of the HACF (EPRI/Solar Grant) Loan by any amount, or to increase the principal amount of the HACF (EPRI/Solar Grant) Loan by an amount up to 10% more than the principal amount stated in this resolution. The source of funds for any such increase shall be any funds available to the Authority.

10. **Approval of the Making of the HACF (Cap Funds) Loan.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HACF (Cap Funds) Loan Documents” (the “**HACF (Cap Funds) Loan Documents**”) to be executed by the Partnership and the Authority to effectuate the HACF (Cap Funds) Loan, which Loan Documents are on file with the Authority's Secretary, and pursuant to which the Partnership will borrow the HACF (Cap Funds) Loan from the Authority. The making of the (Cap Funds) Loan in the approximate amount of \$950,000.00 in lieu of receiving proceeds from the sale of the Property, 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, the HACF (Cap Funds) Loan 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 HACF (Cap Funds) Loan Documents, including material changes, and the final amount to be loaned, and such Authorized Officer's signature on the final HACF (Cap Funds) 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, any other documents reasonably required to be executed by the Authority, to carry out the transactions contemplated by the HACF (Cap Funds) Loan Documents. Each Authorized Officer, and each of them acting alone, is authorized to decrease the principal amount of the HACF (Cap Funds) Loan by any amount, or to increase the principal amount of the HACF (Cap Funds) Loan by an amount up to 10% more than the principal amount stated in this resolution. The source of funds for any such increase shall be any funds available to the Authority.

11. **Approval of Deferred Developer Fee and GP Contribution.** The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the sole member and manager of the Administrative General Partner to temporarily defer the payment of a portion of the Developer Fee of an amount of approximately \$661,201 and to approve a GP Contribution by the Administrative General Partner to the Partnership in an amount not to exceed One Million Eight Hundred Thousand and 00/100 Dollars (\$1,800,000) as necessary or desirable to provide sufficient funds for the Project.

12. **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 the sole member and 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.

13. **Loan of Funds.** The Authorized Officers, and each of them acting alone, on behalf of the Authority in its capacity as the sole member and 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 USBNA, CalHFA, the City of Fresno, and the Authority in an aggregate approximate amount of up to \$35,000,000. 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.

14. **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 below) and the USBNA Guaranty Documents.

15. **Approval of the CalHFA Bond Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “CalHFA Bond Documents” (the “**CalHFA Bond Documents**”) in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will obtain a tax-exempt construction loan financed from the proceeds of the sale of the Bonds to USBNA. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority or as the sole member and manager of the Administrative General Partner to enter into the transactions described in the CalHFA Bond Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions and any additional documents required to effectuate the conversion to permanent loan contemplated thereby. 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 sole member and manager of the Administrative General Partner, the CalHFA Bond Documents substantially in the form on file with the Authority; *provided however*, any Authorized Officer may approve on the Authority’s behalf or sole member and manager of the Administrative General Partner any further changes to the draft CalHFA Bond Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final CalHFA Bond 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 sole member and 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 CalHFA Bond Documents.

16. **Approval of USBNA Construction Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “USBNA Construction Loan



Documents” (the “**USBNA Construction Loan Documents**”) in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow a construction loan in the approximate amount \$19,000,000.00. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as the sole member and manager of the Administrative General Partner to enter into the transactions described in the USBNA 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 sole member and manager of the Administrative General Partner, the USBNA 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 sole member and manager of the Administrative General Partner, any further changes to the draft USBNA Construction Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final USBNA 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 sole member and 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 USBNA Construction Loan Documents.

17. **Approval of CalHFA Permanent Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “CalHFA Permanent Loan Documents” (the “**CalHFA Permanent Loan Documents**”) in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow a permanent loan in the approximate amount not to exceed \$1,950,000.00. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority or as the sole member and manager of the Administrative General Partner to enter into the transactions described in the CalHFA Permanent Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions and any additional documents required to effectuate the conversion to permanent loan contemplated thereby. 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 as the sole member and manager of the Administrative General Partner, the CalHFA Permanent 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 sole member and manager of the Administrative General Partner any further changes to the draft CalHFA Permanent Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final CalHFA Permanent 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 sole member and 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 CalHFA Permanent Loan Documents.

18. **Approval of HACF (TCC-AHD) Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HACF (TCC-AHD) Loan Documents” in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow an approximate aggregate total amount of \$8,007,319.00 from the Authority 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 sole member and manager of the Administrative General Partner to enter into the transactions described in the HACF (TCC-AHD) 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 sole member and manager of the Administrative General Partner, the HACF (TCC-AHD) 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 sole member and manager of the Administrative General Partner any further changes to the draft HACF (TCC-AHD) Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final HACF (TCC-AHD) 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 sole member and 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 (TCC-AHD) Loan Documents.

19. **Approval of HACF (TCC-HRI) Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HACF (TCC-HRI) Loan Documents in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow an approximate aggregate total amount of \$2,800,000.00 from the Authority 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 sole member and manager of the Administrative General Partner to enter into the transactions described in the HACF (TCC-HRI) 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 sole member and manager of the Administrative General Partner, the HACF (TCC-HRI) 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 sole member and manager of the Administrative General Partner any further changes to the draft HACF (TCC-HRI) Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final HACF (TCC-HRI) 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 sole member and 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 (TCC-HRI) Loan Documents.

20. **Approval of City HOME Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “City HOME Loan Documents” (the “**City HOME Loan Documents**”) in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow an approximate aggregate total amount of \$397,118.00 from the Authority 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 sole member and manager of the Administrative General Partner to enter into the transactions described in the City HOME 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 sole member and manager of the Administrative General Partner, the City HOME 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 sole member and manager of the Administrative General Partner any further changes to the draft City HOME Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final City HOME 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 sole member and 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 City HOME Loan Documents.

21. **Approval of HACF (IIG) Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HACF (IIG) Loan Documents” in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow an approximate aggregate total amount of \$1,160,000.00 from the Authority 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 sole member and manager of the Administrative General Partner to enter into the transactions described in the HACF (IIG) 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 sole member and manager of the Administrative General Partner, the HACF (IIG) 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 sole member and manager of the Administrative General Partner any further changes to the draft HACF (IIG) Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final HACF (IIG) 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



sole member and 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 (IIG) Loan Documents.

22. **Approval of HACF (EPRI/Solar Grant) Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HACF (EPRI/Solar Grant) Loan Documents” in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow an approximate aggregate total amount of \$850,876.00 from the Authority 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 sole member and manager of the Administrative General Partner to enter into the transactions described in the HACF (EPRI/Solar Grant) 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 sole member and manager of the Administrative General Partner, the HACF (EPRI/Solar Grant) 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 sole member and manager of the Administrative General Partner any further changes to the draft HACF (EPRI/Solar Grant) Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final HACF (EPRI/Solar Grant) 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 sole member and 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 (EPRI/Solar Grant) Loan Documents.

23. **Approval of HACF (Cap Funds) Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HACF (Cap Funds) Loan Documents” in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow an approximate aggregate total amount of \$950,000.00 from the Authority 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 sole member and manager of the Administrative General Partner to enter into the transactions described in the HACF (Cap Funds) 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 sole member and manager of the Administrative General Partner, the HACF (Cap Funds) 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 sole member and manager of the Administrative General Partner any further changes to the draft HACF (Cap Funds) Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final HACF (Cap Funds) 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 sole member and 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 (Cap Funds) Loan Documents.

24. **Approval of CalHFA Subordinate Loan Documents.** The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “CalHFA Subordinate Loan Documents” (the “**CalHFA Subordinate Loan Documents**”) in connection with the Partnership and the Project, which documents are on file with the Authority’s Secretary, and pursuant to which the Partnership will borrow a permanent loan in the approximate amount not to exceed \$775,000.00. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority or as the sole member and manager of the Administrative General Partner to enter into the transactions described in the CalHFA Subordinate Loan Documents and to incur indebtedness and grant liens and security interests and guarantees in connection with such transactions and any additional documents required to effectuate the conversion to permanent loan contemplated thereby. 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 sole member and manager of the Administrative General Partner, the CalHFA Subordinate 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 sole member and manager of the Administrative General Partner any further changes to the draft CalHFA Subordinate Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final CalHFA Subordinate 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 sole member and 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 CalHFA Subordinate Loan Documents.

25. **Approval of the Supportive Services Agreement.** The Authority has been presented with the Supportive Services Contract dated as of October 30, 2019, 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 sole member and manager of the Administrative General Partner, any future amendment to the Supportive Services Contract, if any; *provided however*, any Authorized Officer may approve on the Authority’s behalf or as the sole member and manager of the Administrative General Partner any future amendments to the Supportive Services Contract, including amendments making material changes, and such Authorized Officer’s signature on a future amendment to the 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 sole member and 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.

26. **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 \$225,000 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 sole member and 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 sole member and 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 sole member and 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.

27. **Approval of the Management Agent and Management Agent Documents.** GSF Properties, Inc., 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 sole member and 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 sole member and 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 sole member and 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.

28. **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 sole member and 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, CalHFA Bond Documents, USBNA Construction Loan Documents, CalHFA Permanent Loan Documents, the City HOME Loan Documents, the HACF (TCC-AHD) Loan Documents, the HACF (TCC-HRI) Loan Documents, the HACF (IIG) Loan Documents, HACF (EPRI/Solar Grant) Loan Documents, the HACF (Cap Funds) Loan Documents, and the CalHFA Subordinate Loan Documents.

29. **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 the sole member and 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; (iii) to further the acquisition, rehabilitation, development, financing, construction, and leasing of the Project; and/or (iv) to further the management of the Fairview Units and Monte Vista Units. 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.

30. **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.

31. **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.

32. **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.

33. **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.

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

PASSED AND ADOPTED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 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 No. \_\_\_\_\_ (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 \_\_\_\_\_ day of \_\_\_\_\_, 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 \_\_\_\_\_ day of \_\_\_\_\_, 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 Doragon @ Chinatown, LP and all exhibits attached thereto which require execution;

### **HUD Documents**

- (b) RAD Conversion Commitment by the Authority and the Partnership;
- (c) RAD Use Agreement by the Partnership;
- (d) Housing Assistance Payments Contract – RAD for the Conversion of Public Housing to Project-Based Section 8 by the Partnership;
- (e) Section 8 Project-Based Voucher Program Housing Assistance Payments Contract – Existing Housing by the Partnership and Authority
- (f) HUD-required certifications and forms by the Authority and the Partnership; and

### **Bond Documents**

- (g) Paying Agent Agreement by and between USBNA and the Partnership;
- (h) Master Agency Agreement between CalHFA and USBNA;
- (i) Master Pledge and Assignment among CalHFA and USBNA;
- (j) Regulatory Agreement and Declaration of Restrictive Covenants by and between CalHFA and the Partnership; and

### **USBNA Construction Loan Documents**

- (k) Construction Note executed by the Partnership in favor of USBNA;
- (l) Construction Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, executed by the Partnership as trustor, to First American Title Insurance Company for the benefit of USBNA as agent for CalHFA;
- (m) Assignment of Deed of Trust and Related Documents by USBNA as agent for CalHFA given to USBNA;
- (n) Construction Loan Agreement executed by the Partnership and USBNA;
- (o) Repayment and Completion Guaranty executed by the Authority, in its capacity as guarantor, in favor of USBNA;



- (p) Environmental and ADA Indemnification Agreement by the Partnership and the Authority in favor of USBNA;
- (q) Assignment of Partnership Interests, Capital Contributions and Credits by the Partnership, Silvercrest and the Administrative General Partner in favor of USBNA;
- (r) Collateral Assignment of Contract Rights by Silvercrest and the Administrative General Partner in favor of USBNA;
- (s) Assignment and Subordination of Construction Contract by the Partnership in favor of USBNA and consented to by Johnston Contracting, Inc.;
- (t) Assignment and Subordination of Architect's Contract by the Partnership in favor of USBNA and consented to by GGLO Design, Inc.;
- (u) Assignment of Property Manager Agreement executed by the Partnership in favor of USBNA and consented to by the Authority;
- (v) Assignment of Development Services Agreement and Developer Fee Subordination Agreement by the Authority and the Partnership in favor of USBNA;
- (w) Assignment of Agreement to Enter Into Housing Assistance Payments Contract between the Partnership and USBNA;
- (x) Assignment of RAD Housing Assistance Payments Contract between the Partnership and USBNA;
- (y) Consent to Assignment of AHAP Contract as Security for Financing given by the Authority and the Partnership;
- (z) California Judicial Reference Agreement by the Partnership, Silvercrest, the Administrative General Partner, the Authority and USBNA;
- (aa) Partnership Borrowing Authorization by Silvercrest and the Administrative General Partner in favor of USBNA;
- (bb) Agreement to Subordinate to Rental Assistance Demonstration Use Agreement executed by USBNA and the Partnership;
- (cc) Subordination Agreement (HACF and HRFC Loans) executed by Wells Fargo, the Authority and the Partnership;
- (dd) Subordination Agreement (City HOME Loan) executed by Wells Fargo, HRFC and the Partnership; and

#### **CalHFA Permanent Loan Documents**

- (ee) California Housing Finance Agency Regulatory Agreement CalHFA Development No. 17-027-A/N by and between the Partnership and CalHFA;
- (ff) California Housing Finance Agency Promissory Note Permanent Loan CalHFA Development No. 17-027-A/N (Permanent Financing) in favor of CalHFA;
- (gg) California Housing Finance Agency Permanent Deed of Trust with Assignment of Rents, Security Agreement and Fixture Filing CalHFA Development No. 17-027-A/N (Permanent Financing) in favor of CalHFA;
- (hh) Promissory Note (Breakage Fee) given by the Partnership in favor of CalHFA;
- (ii) California Housing Finance Agency Deed of Trust, Security Agreement and Fixture Filing (Breakage Fee);
- (jj) Agreement to Subordinate to Rental Assistance Demonstration Use Agreement (CalHFA Breakage Fee DOT) executed by CalHFA and the Partnership;
- (kk) Subordination and Intercreditor Agreement by and among the Partnership, the Authority, the City of Fresno and CalHFA; and

#### **HACF (TCC-AHD) Loan Documents**

- (ll) HACF (TCC-AHD) Loan Construction Deed of Trust, Security Agreement and Financing Statement (The Monarch @ Chinatown - HACF (TCC-AHD) Loan by the Partnership in favor of the Authority;
- (mm) The Monarch @ Chinatown HACF (TCC-AHD) Loan Agreement between the Partnership and the Authority;
- (nn) The Monarch @ Chinatown HACF (TCC-AHD) Loan-Assignment of Leases and Rents by the Partnership in favor of the Authority;
- (oo) HACF (TCC-AHD) Mortgage Note (The Monarch @ Chinatown) by the Partnership in favor of the Authority;
- (pp) Agreement to Subordinate to Rental Assistance Demonstration Use Agreement (The Monarch @ Chinatown HACF (TCC-AHD) Loan) between HACF and the Partnership;
- (qq) Subordination and Intercreditor Agreement by and between the Partnership, the Authority, and the City of Fresno; and

#### **HACF (TCC-HRI) Loan Documents**

- (rr) HACF (TCC-HRI) Loan Construction Deed of Trust, Security Agreement and

Financing Statement (The Monarch @ Chinatown - HACF (TCC-HRI) Loan by the Partnership in favor of the Authority;

- (ss) The Monarch @ Chinatown HACF (TCC-HRI) Loan Agreement between the Partnership and the Authority;
- (tt) The Monarch @ Chinatown HACF (TCC-HRI) Loan-Assignment of Leases and Rents by the Partnership in favor of the Authority;
- (uu) HACF (TCC-HRI) Mortgage Note (The Monarch @ Chinatown) by the Partnership in favor of the Authority;
- (vv) Agreement to Subordinate to Rental Assistance Demonstration Use Agreement (Monarch @ Chinatown HACF (TCC-HRI) Loan) between HACF and the Partnership; and

#### **City HOME Loan Documents**

- (ww) City of Fresno HOME Investment Partnerships Program Agreement by and between the City of Fresno and the Partnership;
- (xx) Declaration of Restrictions by the Partnership in favor of the City of Fresno;
- (yy) Promissory Note by the Partnership in favor of the City of Fresno;
- (zz) Deed of Trust by and between the Partnership as borrower to First American Title Company for the benefit of the City of Fresno;
- (aaa) Agreement to Subordinate to Rental Assistance Demonstration Use Agreement (City HOME Loan) between the City of Fresno and the Partnership; and

#### **IIG Grant Documents**

- (bbb) State of California Standard Agreement by and between the Authority and the State of California Department of Housing and Community Development;
- (ccc) Declaration of Restrictive Covenant by the Partnership in favor of the State of California Department of Housing and Community Development;
- (ddd) Disbursement Agreement by and between the Authority and the State of California Department of Housing and Community Development; and

#### **HACF (IIG) Loan Documents**

- (eee) HACF (IIG) Loan Construction Deed of Trust, Security Agreement and Financing Statement (Monarch @ Chinatown - HACF (IIG) Loan by the Partnership in favor of the Authority;
- (fff) Monarch @ Chinatown HACF (IIG) Loan Agreement between the Partnership and

the Authority;

- (ggg) Monarch @ Chinatown HACF (IIG) Loan-Assignment of Leases and Rents by the Partnership in favor of the Authority;
- (hhh) HACF (IIG) Mortgage Note (Monarch @ Chinatown) by the Partnership in favor of the Authority;
- (iii) Agreement to Subordinate to Rental Assistance Demonstration Use Agreement (Monarch @ Chinatown HACF (IIG) Loan) between HACF and the Partnership; and

#### **HACF (EPRI/Solar Grant) Loan Documents**

- (jjj) HACF (EPRI/Solar Grant) Loan Mortgage Note (The Monarch @ Chinatown) by the Partnership in favor of HACF;
- (kkk) HACF (EPRI/Solar Grant) Construction Deed of Trust, Security Agreement and Financing Statement (The Monarch @ Chinatown - HACF (EPRI/Solar Grant) Loan) by the Partnership in favor of HACF;
- (lll) The Monarch @ Chinatown HACF (EPRI/Solar Grant) Loan-Assignment of Leases and Rents by the Partnership in favor of HACF;
- (mmm) The Monarch @ Chinatown HACF (EPRI/Solar Grant) Loan Agreement the Partnership and HACF;
- (nnn) Agreement to Subordinate to Rental Assistance Demonstration Use Agreement (HACF (EPRI/Solar Grant) Loan) between HACF and the Partnership; and

#### **HACF (Cap Funds) Loan Documents**

- (ooo) HACF (Cap Funds) Loan Mortgage Note (The Monarch @ Chinatown) by the Partnership in favor of HACF;
- (ppp) HACF (Cap Funds) Construction Deed of Trust, Security Agreement and Financing Statement (The Monarch @ Chinatown - HACF (Cap Funds) Loan) by the Partnership in favor of HACF;
- (qqq) The Monarch @ Chinatown HACF (Cap Funds) Loan-Assignment of Leases and Rents by the Partnership in favor of HACF;
- (rrr) The Monarch @ Chinatown HACF (Cap Funds) Loan Agreement the Partnership and HACF;

- (sss) Agreement to Subordinate to Rental Assistance Demonstration Use Agreement (HACF (Cap Funds) Loan) between HACF and the Partnership; and

### **CalHFA Subordinate Loan Documents**

- (ttt) California Housing Finance Agency Regulatory Agreement CalHFA Development No. 17-027-A/N by and between the Partnership and CalHFA;
- (uuu) California Housing Finance Agency Promissory Note Permanent Loan CalHFA Development No. 17-027-A/N (Permanent Financing) in favor of CalHFA;
- (vvv) California Housing Finance Agency Permanent Deed of Trust with Assignment of Rents, Security Agreement and Fixture Filing CalHFA Development No. 17-027-A/N (Permanent Financing) in favor of CalHFA; and

### **Acquisition Documents**

- (www) Purchase Agreement by and between the Authority and the Partnership;
- (xxx) Grant Deed by the Authority in favor of Partnership; and

### **Management Agent Documents**

- (yyy) Notice of Termination of existing management agreement;
- (zzz) Monarch @ Chinatown Property Management Agreement between the Partnership and GSF Properties, Inc; and
- (aaaa) The Monarch @ Chinatown Management Plan.

## BOARD MEMO

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

**DATE:** June 19, 2020  
**BOARD MEETING:** June 23, 2020  
**AGENDA ITEM:** 5e  
**AUTHOR:** Quincy Boren

**SUBJECT:** The Villages at Paragon (fka Plaza Terrace) – Authorizing Resolution updates

### Executive Summary

On December 6, 2019, the Villages at Paragon closed on project financing and began rehabilitation on 28 units for the Villages at Paragon, formerly the Plaza Terrace site that served as emergency housing. The project is the complete rehabilitation of the complex to house homeless and at risk homeless individuals. The project is underway with demolition and is about 10% complete.

As part of the financing structure, Staff secured No Place Like Home (NPLH) funding from the California Department of Housing and Community Development (HCD). These funds require the execution of a Standard Agreement, which was deferred as a post-closing item.

In finalizing the form Standard Agreement for the NPLH program, HCD has asked that the Housing Authority of the City of Fresno use an HCD provided resolution form to confirm the previously adopted authorizing omnibus resolution, and has requested a clarification for the limited partnership agreement. The substance of each of these documents and actions taken in connection therewith is consistent with the previously adopted resolutions, however HCD has required these actions as a condition to the execution of the Standard Agreement. These changes have been made to the documents by our Affordable Housing Attorneys at Ballard Spahr and staff has confirmed with both Ballard Spahr and General Counsel that the changes are consistent with the previously adopted resolutions and not consequential. Staff is recommending that the Board adopt the attached resolution, drafted by our affordable housing finance counsel, Ballard Spahr LLP, that address the revisions required by HCD.

### 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**

NA- There is no fiscal impact associated with this action

**Background Information**

The Villages at Paragon apartment complex is located near the corner of Belmont and Cedar Ave (APN: 454-295-09T). The site is .68 acres and currently has 30 existing units that were previously operated as reunification housing for families (the El Puente program). 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 managers offices 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:**

- December 3, 2019: approved financial loan closing on all project funds, authorized construction to begin
- September 24, 2019: approved the award of an architectural contract to Anne Phillips Architecture
- September 24, 2019: approved the award of contract for general construction/construction management services to Johnston Contracting Inc.
- June 25, 2019: approved the allocation of up to twenty-seven (27) project based vouchers
- June 25, 2019: authorized the acceptance of Low-Income Housing Tax Credit (LIHTC) award
- February 26, 2019: authorized the submission of a 9% LIHTC application and other funding applications
- January 22, 2019: approved the submission of an application to the No Place Like Home program

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

**IN THE MATTER OF: The Villages at Paragon (f/k/a Plaza Terrace)**

**RESOLUTION NO. \_\_\_\_\_**  
**AUTHORIZATION TO PARTICIPATE IN**  
**THE NO PLACE LIKE HOME PROGRAM**

A majority of the Commissioners of the Housing Authority of the City of Fresno, California, a public body corporate and politic (the "Corporation"), hereby consent to, adopt and ratify the following resolutions:

WHEREAS, the State of California, Department of Housing and Community Development ("Department") issued a Notice of Funding Availability, for Round 1 funds dated October 15, 2018, and as amended on October 30, 2018, as may be further amended from time to time, ("NOFA") under the No Place Like Home Program ("NPLH" or "Program") authorized by Government Code section 15463, Part 3.9 of Division 5 (commencing with Section 5849.1) of the Welfare and Institutions Code, and Welfare and Institutions Code section 5890;

WHEREAS, the NOFA related to the availability of approximately \$400 million in Competitive Allocation funds under the NPLH Program; and

WHEREAS, the Corporation was an Applicant as those terms are defined in the NPLH Program Guidelines, dated July 17, 2017 ("Guidelines");

WHEREAS, the Corporation is authorized to do business in the State of California

WHEREAS, the Commissioners of the Corporation previously adopted Resolution No. 4030 on December 3, 2019 (the "Original Resolution"), wherein the Commissioners authorized, among other things, the execution and delivery of documents to implement project financing by the Corporation on its own behalf and in its capacity as the manager and sole member of The Villages at Paragon AGP, LLC, California limited liability company, the administrative general partner (the "Administrative General Partner") of The Villages at Paragon, LP, a California limited partnership (the "Partnership"), in connection with the financing, development and the operation of the Villages at Paragon project (the "Project");

WHEREAS, the Corporation now seeks to confirm certain authorizations made in the Original Resolution on behalf of itself and the Administrative General Partner in connection with the execution of certain documentation for NPLH;

NOW, THEREFORE, BE IT RESOLVED, that the Corporation does hereby determine, declare, and ratify as follows:

SECTION 1. That the Administrative General Partner is authorized and directed on behalf of the Partnership to borrow an amount not to exceed \$3,616,466 in NPLH Program funds, as detailed in the NOFA up to the amount authorized by Section 102 of the Guidelines and applicable state law (the "NPLH Loan").



SECTION 2. That in connection with the NPLH Loan, the Corporation on its own behalf and as manager of the Administrative General Partner is authorized and directed to enter into, execute, and deliver a State of California Standard Agreement, and any and all other documents required or deemed necessary or appropriate to carry into effect the full intent and purpose of the above resolution, in order to evidence the NPLH Loan, the Partnership's obligations related thereto, and the Department's security therefore; including, but not limited to, a promissory note, a deed of trust and security agreement, a regulatory agreement, a development agreement and certain other documents required by the Department as security for, evidence of or pertaining to the NPLH Loan, and all amendments thereto (collectively, the "NPLH Loan Documents").

SECTION 3. That in connection with the NPLH Loan, the Administrative General Partner is authorized and directed to enter into an amendment to the Amended and Restated Agreement of Limited Partnership of The Villages at Paragon, LP, a California Limited Partnership dated as of December 1, 2019, to clarify the management duties of the Administrative General Partner thereunder as required by the Guidelines.

SECTION 4. That the CEO/Executive Director, Preston Prince, or the Deputy Executive Director, Tracewell Hanrahan, or the Chief of Staff, Angelina Nguyen are hereby authorized to execute the NPLH Loan Documents, and any amendments or modifications thereto, on behalf of the Corporation (in its own capacity or as the manager of the Administrative General Partner).

SECTION 5. All actions of the Corporation (in its own capacity or as the manager of the Administrative General Partner) and of the Administrative General Partner, and of their respective 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 (as defined in the Original Resolution) and the prior execution of any Project related documents listed on Exhibit A attached to the Original Resolution or as otherwise may be required to facilitate the Project.

SECTION 6. That this resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED this 23rd day of June, 2020, by the following vote:

AYES:

NOES:

ABSTENTIONS:

ABSENT:

Signature of Attesting Officer:

Printed Name and Title of Attesting Officer:

#### CERTIFICATE OF THE SECRETARY

The undersigned, Secretary of the Corporation does hereby attest and certify that the foregoing Resolution is a true, full and correct copy of a resolution duly adopted at a meeting of said corporation which was duly convened and held on the date stated thereon, and that said document has not been amended, modified, repealed or rescinded since its date of adoption and is in full force and effect as of the date hereof.

DATE: \_\_\_\_\_

[Name] \_\_\_\_\_ Secretary

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**TO:** Boards of Commissioners

Fresno Housing

**FROM:** Preston Prince

CEO/Executive Director

**DATE:** June 19, 2020

**BOARD MEETING:** June 23, 2020

**AGENDA ITEM:** 6a

**AUTHOR:** Tracewell Hanrahan

**SUBJECT:** Update on Fresno Housing's Intergovernmental Agreement with the Fresno Police Department

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## Executive Summary

The purpose of this memo is to provide information to the Boards of Commissioners on the intergovernmental agreement between Fresno Housing (FH) and the Fresno Police Department (FPD). The current agreement is in effect until June 30, 2020 and includes law enforcement services provided by two sworn police officers, data, communication and community outreach. Staff will be presenting additional information at the regular, joint meeting of the Boards of Commissioners on June 23, 2020 at 5pm.

## Recommendation

This item is informational. No action is necessary.

## Fiscal Impact

In the 2019-2020 agreement with the Fresno Police Department, Fresno Housing agreed to reimburse the City of Fresno in an amount not to exceed \$194,363. As of June 1, 2020, FH has paid \$149,297 to the police department. This expense was included in the 2020 Agency Operating Budget.

There are also three limited partnership properties that pay a total of \$114,149 for services from FPD, including Cedar Courts, Viking Village and Legacy Commons. These expenses were included in the 2020 Mixed Finance Budgets, which were approved by the Board of Directors of Silvercrest, Inc.

These contracts are within the signature authority designated to the CEO/Executive Director; thus, no action by the Boards of Commissioners is needed.

## Background Information

Over the past 30 years, Fresno Housing and Fresno Police Department have sustained their agreement to provide community policing, safety and resident outreach to these areas of Fresno with positive feedback from the residents and community members. However, in light of on-going community conversations and the Agency's ongoing work around diversity, equity and inclusion, Fresno Housing is taking this opportunity to review relevant information and solicit

feedback from stakeholders, including our residents and partners, regarding resources and partnerships, including future contractual relations with local law enforcement.

The original agreement between Fresno Housing and the Fresno Police Department was approved by the Boards of Commissioners on May 24, 1989 as part of the Housing Authority's "Evict Narcotics from Our Public Housing" (ENOPH) program. The original intent of this contract was to provide resident safety, drug elimination programs and outreach services in Southwest Fresno as the Yosemite Village property and surrounding area was modernized. In November 1990, the contract was expanded to include Southeast Fresno for the area surrounding the Cedar Courts property. These contracts were funded by the Comprehensive Improvement Assistance Program (CIAP) until 1995, when the Agency applied for and received a separate grant from the U.S. Department of Housing and Urban Development's (HUD) Public Housing Drug Elimination Program (PHDEP). The Drug Elimination Program continued from 1995 until 2002, when HUD eliminated the program. Subsequently, the agreement with the Fresno Police Department was funded by the Public Housing Capital Fund program until 2015, followed by Public Housing Operating Subsidy and from Fresno Housing's limited partnership developments.

# BOARD MEMO

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**TO:** Boards of Commissioners

Fresno Housing

**FROM:** Preston Prince

CEO/Executive Director

**DATE:** June 19, 2020

**BOARD MEETING:** June 23, 2020

**AGENDA ITEM:** 6b

**AUTHOR:** Emily De La Guerra

**SUBJECT:** 2019 Financial Results for Mixed Finance Properties

## Executive Summary

The purpose of this memo is to present the Boards of Commissioners with an overview of the financial operating performance of the Mixed Finance portfolio as of December 31, 2019.

As part of the real estate development process, staff routinely asks the Boards of Commissioners to sponsor the development or rehabilitation of multi-family housing properties. The Boards have approved 29 developments throughout Fresno County that were included in the 2019 Budget. This group of properties are referred to as the “Mixed Finance Properties” because several (“mixed”) financing sources are used to acquire and construct the units. An attachment provided with this memo shows the operating performance of all properties included in the 2019 Budget.

As part of the “sponsorship” process, the Boards are asked to approve the formation and creation of a limited partnership that will “own” the affordable housing development, and Silvercrest, Inc. (a subsidiary of the Housing Authority) is generally named as the managing general partner (MGP) of the partnership.

One responsibility of the managing general partner is to review and approve the annual operating budgets and financial performance for the partnerships. However, because Fresno Housing was the original sponsor of these projects and has a vested interest in the success of the properties, staff is presenting the 2019 annual financial performance to Fresno Housing’s Boards of Commissioners. Subsequently, staff will ask Silvercrest Inc. to accept the financial results as the managing general partner of the limited partnerships.

## Mixed Finance Results

In 2019, the mixed finance properties operated better than budget, earning 5% higher total income while operating costs remained in line with the budget.

Overall, revenues were \$804 thousand better than budgeted, of which, \$968 thousand is attributable to additional Net Tenant Income. This additional income is a result of lower than budgeted vacancy rates at most of the properties.

Total operating expenses are slightly higher than budgeted by approximately \$25 thousand. The properties spent an additional \$122 thousand dollars on maintenance and repairs, due to the intentional decision to continue to use our own staff for specific maintenance items, instead of using outside vendors. While this decision has led to a slight increase in costs, it has also allowed the Agency to respond to maintenance issues faster and turn units quicker, which shortens vacancy times and increases revenues. Staff continues to monitor these expenses, as well as other maintenance costs, to ensure the properties can absorb these increases without sacrificing in other areas. Other variances include taxes and insurance costs, which were up about 5% due to insurance premium increases and property taxes that will be reimbursed in future years. Non-operating expenses were \$427 thousand over budget, largely due to one-time major repairs at several properties.

Overall, net operating income was approximately \$778 thousand over the original budget. Net Cash Flow was \$350 thousand more than originally budgeted. Below is a summary of the 2019 Mixed Finance portfolio financial results.

<b>2019 MIXED FINANCE BUDGET</b>	<b>Budget</b>	<b>Actual</b>	<b>\$ Variance</b>	<b>% Variance</b>
NET TENANT INCOME	15,559,912	16,527,660	967,748	6%
TOTAL OTHER INCOME	379,732	215,820	(163,912)	-43%
<b>TOTAL INCOME</b>	<b>15,939,644</b>	<b>16,743,480</b>	<b>803,836</b>	<b>5%</b>
TOTAL PAYROLL EXPENSES	3,195,805	3,075,406	(120,399)	-4%
TOTAL ADMINISTRATIVE EXPENSES	2,412,278	2,359,104	(53,174)	-2%
TOTAL TENANT SERVICES EXPENSES	756,617	770,386	13,769	2%
TOTAL UTILITY EXPENSES	2,049,062	2,070,046	20,984	1%
TOTAL MAINTENANCE EXPENSES	3,173,632	3,295,541	121,909	4%
TOTAL TAXES & INSURANCE EXPENSES	781,505	823,848	42,343	5%
<b>TOTAL OPERATING EXPENSES</b>	<b>12,368,899</b>	<b>12,394,331</b>	<b>25,432</b>	<b>0%</b>
<b>NET OPERATING INCOME</b>	<b>3,570,745</b>	<b>4,349,149</b>	<b>778,404</b>	<b>22%</b>
TOTAL NON-OPERATING EXPENSES	1,919,568	2,347,450	427,882	22%
<b>NET CASH FLOW</b>	<b>1,651,177</b>	<b>2,001,699</b>	<b>350,522</b>	<b>21%</b>

Each property is managed as a separate and independent financial entity and, at the very least, should be able to sustain itself and achieve positive net operating income. Beyond that, the major goals of the 2019 budgets were to:

- Leverage well-performing assets in order to provide maximum benefits to lenders, partners, and stakeholders;
- Meet stabilization requirements for newer properties;
- Maintain and modernize properties, as needed; and

- Provide services to residents;

Staff has developed reporting mechanisms and key performance indicators to monitor property performance, based on industry best practices. As part of the 2019 mixed finance budget process, staff categorized each property as low, standard, or high performers using *net operating income*, per unit, as a key indicator. *Net operating income* is used as the basis of measuring performance instead of *net cash flow* because it shows the basic financial health of the properties and whether or not there is enough operating revenue to cover operating expenses. Non-operating expenses, including capital improvements that will be paid from reserves and distributions from accumulated cash flow, are often time non-recurring and extraordinary expenses that reduce *net cash flow*, but are not indicative of the properties' overall financial stability.

Based on 2019 financial operating performance, twenty-five properties were identified as "high performers" and four as "standard performers". The "standard performing" properties are Yosemite Village, Renaissance @ Parc Grove, Granada Commons and Renaissance @ Santa Clara. Other properties that show a negative cash flow, include Renaissance at Alta Monte, Bridges at Florence, and City View @ Van Ness, however these were mainly due to cash flow distributions and replacement reserve-funded expenses. Below is a summary of portfolio performance from 2017 to 2019.

	2017 Results	2018 Results	2019 Budget	2019 Results
High Performers	20	24	28	25
Standard Performers	3	1	1	4
Low Performers	0	0	0	0
<b>Total</b>	<b>23</b>	<b>25</b>	<b>29</b>	<b>29</b>

Staff will continue to monitor operations and develop action plans to improve property financial performance.

### 2019 Cash Flow Distributions

The Agency and its affiliated entities (Housing Relinquished Fund Corporation and Silvercrest, Inc.) receive annual cash flow distributions from various properties. These annual distributions (also called "the waterfall") vary by property and are based on annual operating performance and fees negotiated as part of each partnership's Limited Partnership Agreement. Of the \$2 million in 2019 net cash flow, \$1.72 million will be distributed to Fresno Housing and its affiliates, which represents a \$362 thousand increase from 2018. The remaining cash flow will be distributed to other investors and lenders.

<b>Entity</b>	<b>Amount</b>	<b>Type of Payment</b>
HRFC	688,058	Loan Payments
Silvercrest, Inc.	413,561	Management Fees
Fresno Housing	620,416	Developer Fee, Loan Payments
<b>Total</b>	<b>1,722,035</b>	

### **Recommendation**

This item is information only. No action is required from the Boards of Commissioners of Fresno Housing. The Board of Directors for Silvercrest, Inc. will be asked to approve the 2019 Mixed Finance Results.

### **Background Information**

The 2019 Mixed Finance Operating Budgets were approved by the Boards of Commissioners with revenues of \$15.9 million and operating and non-operating expenses totaling \$14.3 million, resulting in total net operating income of approximately \$1.7 million.





# Mixed Finance Properties 2019 Financial Results

*Fresno Housing Authority*

*Boards of Commissioners Meeting*

*June 23, 2020*



**FRESNO** VIBRANT  
COMMUNITIES  
QUALITY HOUSING **HOUSING** ENGAGED  
RESIDENTS



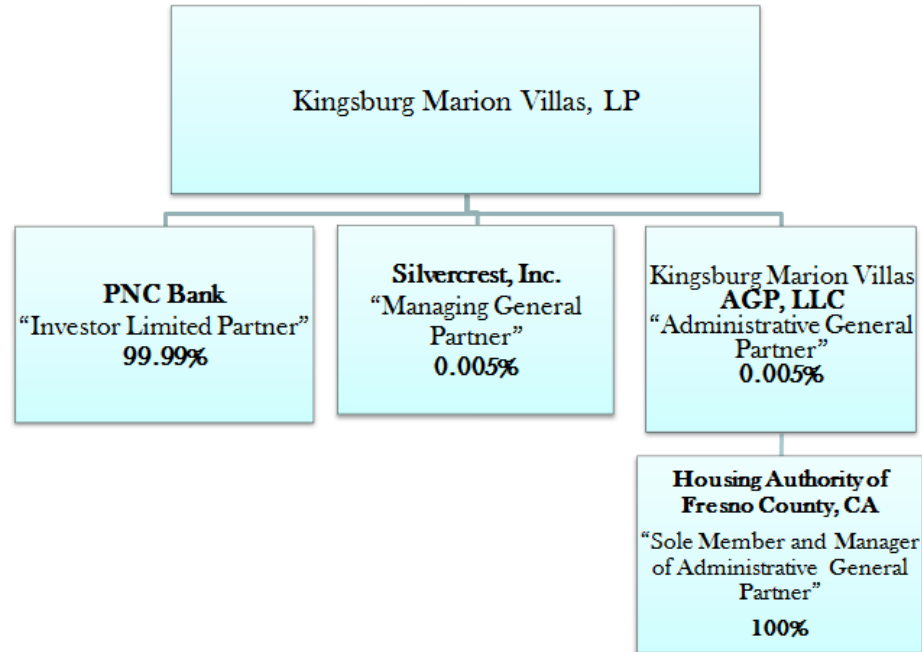
# ‘Mixed Finance’ Properties

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- What are they?
  - Properties owned by a limited partnership.
  - Originally sponsored and developed by the Housing Authority.
  - Mixed finance means that several funding sources were used to develop the properties (examples: Tax Credits, HRFC, private mortgage, HOME funds, etc.).
- Why are we involved?
  - Silvercrest, Inc. (an instrumentality of the HA) is the Managing General Partner of the limited partnerships, and is responsible for the ongoing operations of the partnership.
  - The Agency and its subsidiaries (Silvercrest, HRFC) have a vested interest in the properties.
  - Properties fulfill the Agency’s mission to create and sustain affordable housing.

# Sample Ownership Structure – Marion Villas

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# Summary of Mixed Finance Properties

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- Twenty-nine (29) properties were included in the 2019 Budgets (approx. 1,900 units)
  - Villa Del Mar (2002)
  - Elderberry (2004)
  - Yosemite Village (2008)
  - Parc Grove Commons II (2010)
  - Granada Commons (2010)
  - Pacific Gardens (2011)
  - Renaissance at Trinity (2011)
  - Renaissance at Santa Clara (2011)
  - Renaissance at Alta Monte (2011)
  - Bridges at Florence (2012)
  - Parc Grove Commons NW (2012)
  - SE Fresno RAD (2013)
  - Mendota RAD (2013)
  - Orange Cove RAD (2013)
  - Kings River Commons (2014)
  - City View @ Van Ness (2014)
  - Viking Village RAD (2014)
  - Marion Villas (2015)
  - Fultonia/Cedar Heights (2016)
  - Paseo 55 (2017)
  - Legacy Commons I (2017)
  - Rio Villas (2017)
  - Cueva De Oso (2017)
  - Fenix @ Calaveras (2017)
  - Legacy Commons II (2018)
  - Renaissance at Parc Grove (2018)
  - Blossom Trail (2018)
  - Magill Terrace (2019)
  - Oak Grove (2019)

# 2019 Budget Goals

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- The major goals of the 2019 budgets were to:
  - Achieve positive net operating income on all properties
  - Leverage the well-performing assets in order to provide maximum benefits to lenders, partners, and stakeholders
  - Meet stabilization requirements for newer properties (2018-2019 deals)
  - Maintain and modernize properties, as needed
  - Provide services to residents

# Budgeting for Property Success

	2017 Results	2018 Results	2019 Budget	2019 Results
High Performers	20	24	28	25
Standard Performers	3	1	1	4
Low Performers	0	0	0	0
<b>Total</b>	<b>23</b>	<b>25</b>	<b>29</b>	<b>29</b>

- Each property is managed as a separate and independent financial entity.
- At the very least, each property should break even each year (Net Operating Income or NOI should be  $>0$ ).
  - NOI vs Cash Flow

# 2019 Results – NOI Per Unit

Property Name	Units	NOI Per Unit
Rio Villas	30	4,792
Parc Grove Northwest	148	4,081
Parc Grove Commons II	215	3,421
Legacy Commons I	64	3,217
Mendota RAD	124	2,876
Oak Grove Commons	56	2,865
Marion Villas	46	2,429
Elderberry	75	2,392
Orange Cove RAD	90	2,278
Viking Village RAD	40	2,247
Fresno RAD	193	2,194
Renaissance at Trinity	20	2,143
Blossom Trail	48	1,879
City View @ Van Ness	45	1,872
Villa Del Mar	48	1,828

Property Name	Units	NOI Per Unit
Magnolia Commons	60	1,761
Fenix @ Calaveras & Fenix @ Glenn	30	1,691
Bridges at Florence	34	1,601
Legacy Commons II	64	1,588
Paseo 55	55	1,473
541 @ South Tower & Cedar Heights	45	1,467
Renaissance at Alta Monte	30	1,406
Kings River Commons	60	1,381
Cueva de Oso	47	1,264
Pacific Gardens	56	1,053
Yosemite Village	69	808
Renaissance at Parc Grove	39	734
Granada Commons	16	604
Renaissance at Santa Clara	70	452
<b>Total Mixed Finance</b>	<b>1,917</b>	<b>2,269</b>

- Green = “High Performer”
- Yellow = “Standard Performer”

# 2019 Financial Results

## MIXED FINANCE BUDGET

Total Income

Total Expenses

**Net Operating Income**

Total Non-Operating Expenses

**Net Cash Flow**

	2019 Budget	2019 Results	\$ Variance	% Variance
Total Income	15,939,644	16,743,480	803,836	5%
Total Expenses	12,368,899	12,394,331	25,432	0%
<b>Net Operating Income</b>	<b>3,570,745</b>	<b>4,349,149</b>	<b>778,404</b>	<b>22%</b>
Total Non-Operating Expenses	1,919,568	2,347,450	427,882	22%
<b>Net Cash Flow</b>	<b>1,651,177</b>	<b>2,001,699</b>	<b>350,522</b>	<b>21%</b>

- Overall, 2019 Net Operating Income was better than budgeted
- Net cash flow is also higher than budgeted



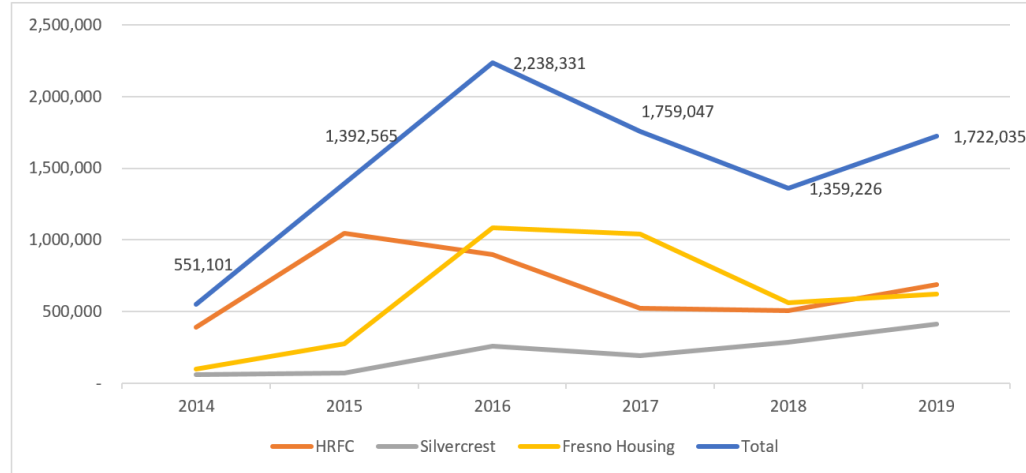
# 2019 Cash Flow Distributions

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Entity	Amount	Type of Payment
HRFC	688,058	Loan Payments
Silvercrest, Inc.	413,561	Management Fees
Fresno Housing	620,416	Developer Fee, Loan Payments
<b>Total</b>	<b>1,722,035</b>	

- A total of \$1.72 million was distributed to the Agency and its affiliated entities from various properties as part of the annual cash flow distributions.

# Cash Distributions 2014-2019



- Annual cash distributions have more than tripled from 2014 totals.
- Looking forward, the 2020 mixed finance budget includes an estimated \$1 million in cash distributions.

**This item is informational for the Fresno Housing Boards of Commissioners.**

**As the Managing General Partner, Silvercrest Inc., will be asked to accept the 2019 Mixed Finance Results.**

**Questions or Comments?**

Property Name	Yosemite Village	Parc Grove Northwest	Granada Commons	Parc Grove Commons II	Renaissance at Trinity	Renaissance at Santa Clara	Renaissance at Alta Monte	Bridges at Florence	City View @ Van Ness	Mendota RAD	Orange Cove RAD
# of Units	69	148	16	215	20	70	30	34	45	124	90
<b>INCOME</b>											
NET TENANT INCOME	667,905	1,530,208	143,414	2,156,850	199,416	649,792	280,948	247,097	337,185	1,192,566	824,147
TOTAL OTHER INCOME	3,732	5,466	1,367	10,730	291	31,521	30,067	-4,352	1,326	0	116
<b>TOTAL INCOME</b>	<b>671,637</b>	<b>1,535,674</b>	<b>144,781</b>	<b>2,167,580</b>	<b>199,707</b>	<b>681,313</b>	<b>311,015</b>	<b>242,745</b>	<b>338,511</b>	<b>1,192,566</b>	<b>824,263</b>
<b>EXPENSES</b>											
TOTAL PAYROLL EXPENSES	185,016	246,919	22,915	388,772	50,756	168,780	58,621	40,217	57,112	213,440	143,186
TOTAL ADMINISTRATIVE EXPENSES	83,989	149,635	29,189	181,980	33,140	84,897	44,255	39,384	75,886	163,562	122,308
TOTAL TENANT SERVICES EXPENSES	35,107	49,780	7,006	84,500	6,422	18,122	11,111	14,004	1,201	73,820	52,896
TOTAL UTILITY EXPENSES	95,539	139,014	13,726	225,198	31,215	102,964	56,417	33,155	40,392	183,792	123,570
TOTAL MAINTENANCE EXPENSES	192,844	309,470	56,961	507,093	28,342	257,997	88,109	48,096	51,546	163,156	135,013
TOTAL TAXES & INSURANCE EXPENSES	23,388	36,870	5,327	44,538	6,967	16,917	10,308	13,459	28,144	38,209	42,266
<b>TOTAL OPERATING EXPENSES</b>	<b>615,883</b>	<b>931,688</b>	<b>135,124</b>	<b>1,432,081</b>	<b>156,842</b>	<b>649,677</b>	<b>268,821</b>	<b>188,315</b>	<b>254,281</b>	<b>835,979</b>	<b>619,239</b>
<b>NET OPERATING INCOME</b>	<b>55,754</b>	<b>603,986</b>	<b>9,657</b>	<b>735,499</b>	<b>42,865</b>	<b>31,636</b>	<b>42,194</b>	<b>54,430</b>	<b>84,230</b>	<b>356,587</b>	<b>205,024</b>
<b>NON-OPERATING EXPENSES</b>											
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>39,550</b>	<b>469,080</b>	<b>18,696</b>	<b>394,096</b>	<b>19,177</b>	<b>68,242</b>	<b>68,916</b>	<b>90,081</b>	<b>87,538</b>	<b>229,622</b>	<b>59,743</b>
<b>CASH FLOW</b>	<b>16,204</b>	<b>134,906</b>	<b>-9,039</b>	<b>341,403</b>	<b>23,688</b>	<b>-36,606</b>	<b>-26,722</b>	<b>-35,651</b>	<b>-3,308</b>	<b>126,965</b>	<b>145,281</b>

Property Name	Fresno RAD	Viking Village RAD	Marion Villas	Pacific Gardens	Legacy Commons I	541 @ South Tower & Cedar Heights	Rio Villas	Paseo 55	Villa Del Mar	Elderberry	Kings River Commons
# of Units	193	40	46	56	64	45	30	55	48	75	60
<b>INCOME</b>											
NET TENANT INCOME	1,663,443	370,296	337,586	433,123	532,045	325,080	291,735	421,464	434,962	491,967	439,867
TOTAL OTHER INCOME	1,990	0	8,798	5,120	58,868	-7,416	13,496	1,025	542	350	0
<b>TOTAL INCOME</b>	<b>1,665,433</b>	<b>370,296</b>	<b>346,384</b>	<b>438,243</b>	<b>590,913</b>	<b>317,664</b>	<b>305,231</b>	<b>422,489</b>	<b>435,504</b>	<b>492,317</b>	<b>439,867</b>
<b>EXPENSES</b>											
TOTAL PAYROLL EXPENSES	341,775	65,529	52,963	96,034	71,418	65,242	45,293	74,723	86,722	53,580	70,561
TOTAL ADMINISTRATIVE EXPENSES	247,707	64,464	50,535	113,878	66,092	59,707	41,468	78,157	61,448	62,002	82,745
TOTAL TENANT SERVICES EXPENSES	79,904	18,400	18,155	14,078	23,588	16,604	12,500	21,674	16,225	2,236	21,000
TOTAL UTILITY EXPENSES	201,399	36,126	56,751	49,682	55,758	41,800	18,537	56,068	54,731	66,740	68,932
TOTAL MAINTENANCE EXPENSES	294,808	78,935	39,939	90,218	129,099	46,661	27,546	67,218	107,951	114,191	55,197
TOTAL TAXES & INSURANCE EXPENSES	76,430	16,948	16,285	15,387	39,065	21,634	16,116	43,658	20,702	14,157	58,563
<b>TOTAL OPERATING EXPENSES</b>	<b>1,242,023</b>	<b>280,402</b>	<b>234,628</b>	<b>379,277</b>	<b>385,020</b>	<b>251,648</b>	<b>161,460</b>	<b>341,498</b>	<b>347,779</b>	<b>312,906</b>	<b>356,998</b>
<b>NET OPERATING INCOME</b>	<b>423,410</b>	<b>89,894</b>	<b>111,756</b>	<b>58,966</b>	<b>205,893</b>	<b>66,016</b>	<b>143,771</b>	<b>80,991</b>	<b>87,725</b>	<b>179,411</b>	<b>82,869</b>
<b>NON-OPERATING EXPENSES</b>											
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>77,691</b>	<b>61,811</b>	<b>12,198</b>	<b>35,137</b>	<b>74,805</b>	<b>37,604</b>	<b>22,291</b>	<b>27,370</b>	<b>104,643</b>	<b>80,387</b>	<b>74,075</b>
<b>CASH FLOW</b>	<b>345,719</b>	<b>28,083</b>	<b>99,558</b>	<b>23,829</b>	<b>131,088</b>	<b>28,412</b>	<b>121,480</b>	<b>53,621</b>	<b>-16,918</b>	<b>99,024</b>	<b>8,794</b>

Property Name	Cueva de Oso	Fenix @ Calaveras & Fenix @ Glenn	Legacy Commons II	Renaissance at Parc Grove	Blossom Trail	Magnolia Commons	Oak Grove Commons	Total
# of Units	47	30	64	39	48	60	56	1917
<b>INCOME</b>								
NET TENANT INCOME	405,203	217,488	540,729	381,540	393,008	250,911	367,685	16,527,660
TOTAL OTHER INCOME	2,227	272	27,722	6,679	11,440	3,866	577	215,820
<b>TOTAL INCOME</b>	<b>407,430</b>	<b>217,760</b>	<b>568,451</b>	<b>388,219</b>	<b>404,448</b>	<b>254,777</b>	<b>368,262</b>	<b>16,743,480</b>
<b>EXPENSES</b>								
TOTAL PAYROLL EXPENSES	68,767	39,362	105,814	68,462	59,143	46,353	87,931	3,075,406
TOTAL ADMINISTRATIVE EXPENSES	76,158	41,155	92,984	68,993	74,722	34,213	34,451	2,359,104
TOTAL TENANT SERVICES EXPENSES	30,015	10,633	22,975	45,298	45,945	7,874	9,313	770,386
TOTAL UTILITY EXPENSES	38,536	24,493	54,301	74,208	81,335	16,632	29,035	2,070,046
TOTAL MAINTENANCE EXPENSES	106,531	35,547	103,476	89,592	33,696	14,023	22,286	3,295,541
TOTAL TAXES & INSURANCE EXPENSES	28,032	15,840	87,275	13,059	19,419	30,052	24,833	823,848
<b>TOTAL OPERATING EXPENSES</b>	<b>348,039</b>	<b>167,030</b>	<b>466,825</b>	<b>359,612</b>	<b>314,260</b>	<b>149,147</b>	<b>207,849</b>	<b>12,394,331</b>
<b>NET OPERATING INCOME</b>	<b>59,391</b>	<b>50,730</b>	<b>101,626</b>	<b>28,607</b>	<b>90,188</b>	<b>105,630</b>	<b>160,413</b>	<b>4,349,149</b>
<b>NON-OPERATING EXPENSES</b>								
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>28,570</b>	<b>41,775</b>	<b>22,995</b>	<b>50,181</b>	<b>14,675</b>	<b>18,507</b>	<b>17,994</b>	<b>2,347,450</b>
<b>CASH FLOW</b>	<b>30,821</b>	<b>8,955</b>	<b>78,631</b>	<b>-21,574</b>	<b>75,513</b>	<b>87,123</b>	<b>142,419</b>	<b>2,001,699</b>

## 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)

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**TO:** Boards of Commissioners  
Fresno Housing Authority

**FROM:** Preston Prince  
CEO/Executive Director

**SUBJECT:** Real Estate Development Update

#

**DATE:** June 19, 2020

**BOARD MEETING:** June 23, 2020

**AGENDA ITEM:** 6c

**AUTHOR:** Michael Duarte

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### Executive Summary

Staff will present an update on projects in the development pipeline.

### Recommendation

None at this time. Informational only.

## BOARD MEMO

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**TO:** Boards of Commissioners

Fresno Housing Authority

**FROM:** Preston Prince

CEO/Executive Director

**DATE:** June 19, 2020

**BOARD MEETING:** June 23, 2020

**AGENDA ITEM:** 7a

**AUTHOR:** Scott Berry

**SUBJECT:** Authorization of Funding Application to the California Tax  
Credit Allocation Committee- Mendota Farm Labor Apartments

### Executive Summary

The purpose of this Board memo is to request certain approvals from the Boards of Commissioners related to the substantial rehabilitation of an existing affordable housing property known as Mendota Farm Labor Apartments "The Property". The subject Property is located at 241 Tuft Street, Mendota, California. Staff is requesting authorization to apply for various potential funding sources, notably a Low-Income Housing Tax Credit (LIHTC) application to the California Tax Credit Allocation Committee (CTCAC). LIHTC financing will enable the property to be repositioned and preserve the property and further secure its continued affordability.

Mendota Farm Labor Apartments is an existing 60-unit farmworker, multifamily low-income property on approximately 10.01 acres in Mendota, CA. The property was initially developed by Fresno Housing Authority (FH) with financial assistance from the United States Department of Agriculture (USDA). USDA provided a loan and rental assistance and staff is working with USDA to secure new financing commitments including a new rental assistance contract to preserve the affordability of the property.

Staff is proposing to complete substantial rehabilitation of the existing 60-unit complex, reconfiguring an existing community building on the property to include a shared laundry facility, and to convert one of the units into an onsite property manager's unit.

As part of the next phase in the Mendota Farm Labor Apartments development process, it is necessary for the Boards of Commissioners of the Housing Authority to adopt the attached board resolution that will allow for a list of significant actions to take place in order to facilitate the development. In order to fully finance the project, it is necessary to submit a funding application to the California Tax Credit Allocation Committee (CTCAC) for an allocation of 9% Low-Income Housing Tax Credits (LIHTC). The recommended actions in this memo include the authorization to submit a funding application to CTCAC for the Mendota Farm Labor Apartments project and approval to donate the value of the existing land, improvements and project reserves. The current projections



anticipate a net land/building donation of approximately \$2,450,000 (based on a preliminary appraisal of \$3,000,000 minus a reamortized USDA loan of approximately \$550,000), plus project reserves of approximately \$700,000. Staff has requested an updated appraisal, as we have seen market prices closer to \$80,000/unit, and if favorable could increase the overall current value of the Project to potentially \$4,800,000. This would offer the opportunity for a larger donation value that would provide for a more competitive CTCAC tiebreaker and/or sales proceeds back to FH; therefore staff is requesting that the Board allow for a combined net donation of up to \$3,750,000.

### **Fiscal Impact**

The \$2,000 CTCAC application fee and other due diligence is budgeted from the current approved predevelopment budget. Predevelopment financing would be necessary until the close of construction/permanent financing should the TCAC application be successful. All predevelopment funds would be fully reimbursed once the construction/permanent financing close occurs.

### **Recommendation**

It is recommended that the Boards of Commissioners of the Fresno Housing Authority adopt the attached resolutions approving the necessary actions needed to move forward with funding application submissions for the Mendota Farm Labor Apartments project (APN 012-190-39-S), and authorize Preston Prince, CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and/or their designee, to negotiate and execute documents in connection with the approved actions.

1. Authorize approval of a donation of land, buildings and/or available project reserves from the Housing Authority of Fresno County to Silvercrest, Inc. as Managing General Partner of the to-be-formed-limited partnership for the benefit of redeveloping the Mendota Farm Labor Apartments for a donation value (net of the re-amortized USDA loan) of up to \$3,750,000.
2. Authorize the Housing Authority of Fresno County to enter into a Memorandum of Understanding with Silvercrest, Inc. to co-develop the project.
3. Authorize the Housing Authority of Fresno County to enter into a Partnership Agreement with Silvercrest, Inc., wherein the Authority would act as the Administrative General Partner (AGP) and Silvercrest, Inc. would act as the Managing General Partner (MGP); and to execute such documents as are necessary for such purposes.
4. Authorize the undertaking of all actions necessary to secure financing for the Project, and assemble various financing sources, which may include, but are not limited to: (a) submission of an application to the California Tax Credit Allocation Committee (b) submission of an application for California Housing Finance Agency (CalHFA) funding, (d) submission of an Affordable Housing Program (AHP) application to the Federal Home Loan Bank of San Francisco, (e) submission of an application for County of Fresno HOME funds, and (f) other grants, operating subsidies and/or private loans and such other sources identified by the CEO/Executive Director.
5. Authorize Preston Prince, the CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and their designees to execute documents on behalf of the Housing Authority of Fresno County, CA; and in the name of the Administrative General Partner, on its own behalf; and as administrative general partner of the Partnership; and
6. Provide for other matters related thereto.

**Background**

The Housing Authority of Fresno County proposes to substantially rehabilitate the Mendota Farm Labor Apartments, which is located at 241 Tuft Street, Mendota, CA, 93640. The project will include the preservation/rehabilitation of 60 existing units, with one affordable unit being converted to an onsite manager's unit. The development will also contain a community building where a shared laundry facility will be located, and will share access to a community building with Mendota RAD, which is another affordable multifamily housing development managed by the Fresno Housing Authority. The target population is the existing farm labor population and future families/residents of Fresno County who are income qualified, and 21 of the 60 units will continue to receive rental assistance from USDA.

Attachments:   Exhibit A – Organizational Chart  
                      Exhibit B – Development Pro Forma  
                      Exhibit C – Operating Budget  
                      Exhibit D – 15-Year Projections  
                      Exhibit E – Site Plan

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

BEFORE THE BOARD OF COMMISSIONERS OF THE  
HOUSING AUTHORITY OF FRESNO COUNTY, CA

RESOLUTION AUTHORIZING THE SUBMISSION OF A 9% LOW INCOME HOUSING  
TAX CREDIT ("LIHTC") APPLICATION AND OTHER VARIOUS FINANCING SOURCES  
FOR THE DEVELOPMENT OF MENDOTA FARM LABOR APARTMENTS, 60  
UNITS OF AFFORDABLE MULTIFAMILY HOUSING LOCATED AT 241 TUFT  
STREET, MENDOTA, CA 93640 (APN's 012-190-39-S)

WHEREAS, the Housing Authority of Fresno County, CA ("the Authority") seeks to expand the development and availability of long-term housing for low and moderate income households residing in the County of Fresno, California; and,

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

WHEREAS, the Authority desires to facilitate the redevelopment of real property located at 241 Tuft Street, Mendota CA, 93640 (APN 012-190-39-S), and the improvements located thereon into a 60-unit apartment complex (collectively, the Property); and,

WHEREAS, the project's financing structure calls for the submission of a 9% LIHTC application to facilitate the development;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of Fresno County, CA hereby authorizes Preston Prince, the CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and/or their designee, to negotiate and execute documents in connection with the approved actions.

1. Authorize approval of a donation of the land, buildings and/or available project reserves from the Housing Authority of Fresno County to a to-be-formed Limited Partnership for the benefit of redeveloping the Mendota Farm Labor Apartments property for a net value of up to \$3,750,000.
2. Authorize approval for the Housing Authority of Fresno County to re-amortize the existing USDA 514 loan in the amount of \$550,278 for a new 33-year maximum term and concurrently enter into a new rental assistance contract for 21 units.

3. Authorize the Housing Authority of Fresno County to enter into a Partnership Agreement with Silvercrest, Inc., wherein the Authority would act as the Administrative General Partner (AGP) and Silvercrest, Inc. would act as the Managing General Partner (MGP); and to execute such documents as are necessary for such purpose
4. Authorize the undertaking of all actions necessary to develop the Project, and assemble various financing sources, which may include, but are not limited to: (a) submission of an application for 9% LIHTC equity, (b) submission of an Affordable Housing Program (AHP) application to the Federal Home Loan Bank of San Francisco, (c) submission of an application for County of Fresno HOME funds, and (d) grants, operating subsidies and/or private loans and such other sources identified by the CEO/Executive Director.
5. Authorize Preston Prince, the CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and their designees to execute documents on behalf of the Housing Authority of Fresno County, CA; and in the name of the Administrative General Partner, on its own behalf; and as administrative general partner of the Partnership; and
6. Provide for other matters related thereto.

PASSED AND ADOPTED THIS 23<sup>th</sup> DAY OF JUNE 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:

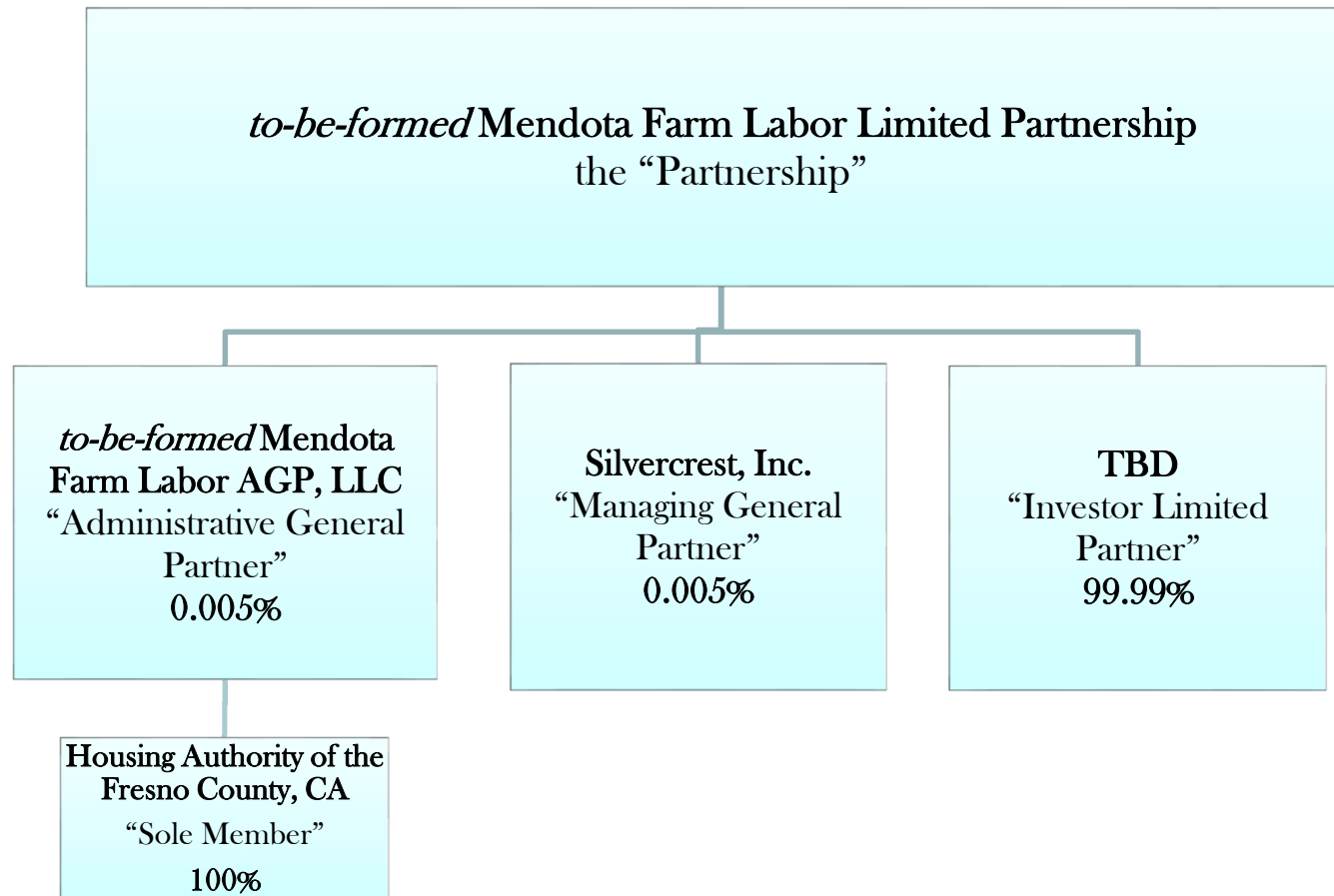
ABSTAIN:

---

Preston Prince, Secretary of the Boards of Commissioners

# Ownership Structure

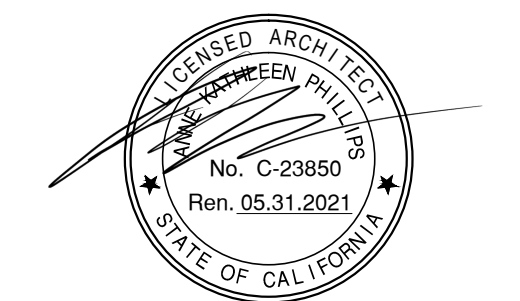
## MENDOTA FARM LABOR APARTMENTS





ANNE PHILLIPS  
ARCHITECTURE

3032 MAGNOLIA STREET  
OAKLAND, CA 94608  
1 5 1 0 . 8 4 1 . 7 0 5 6  
www.aparch.com



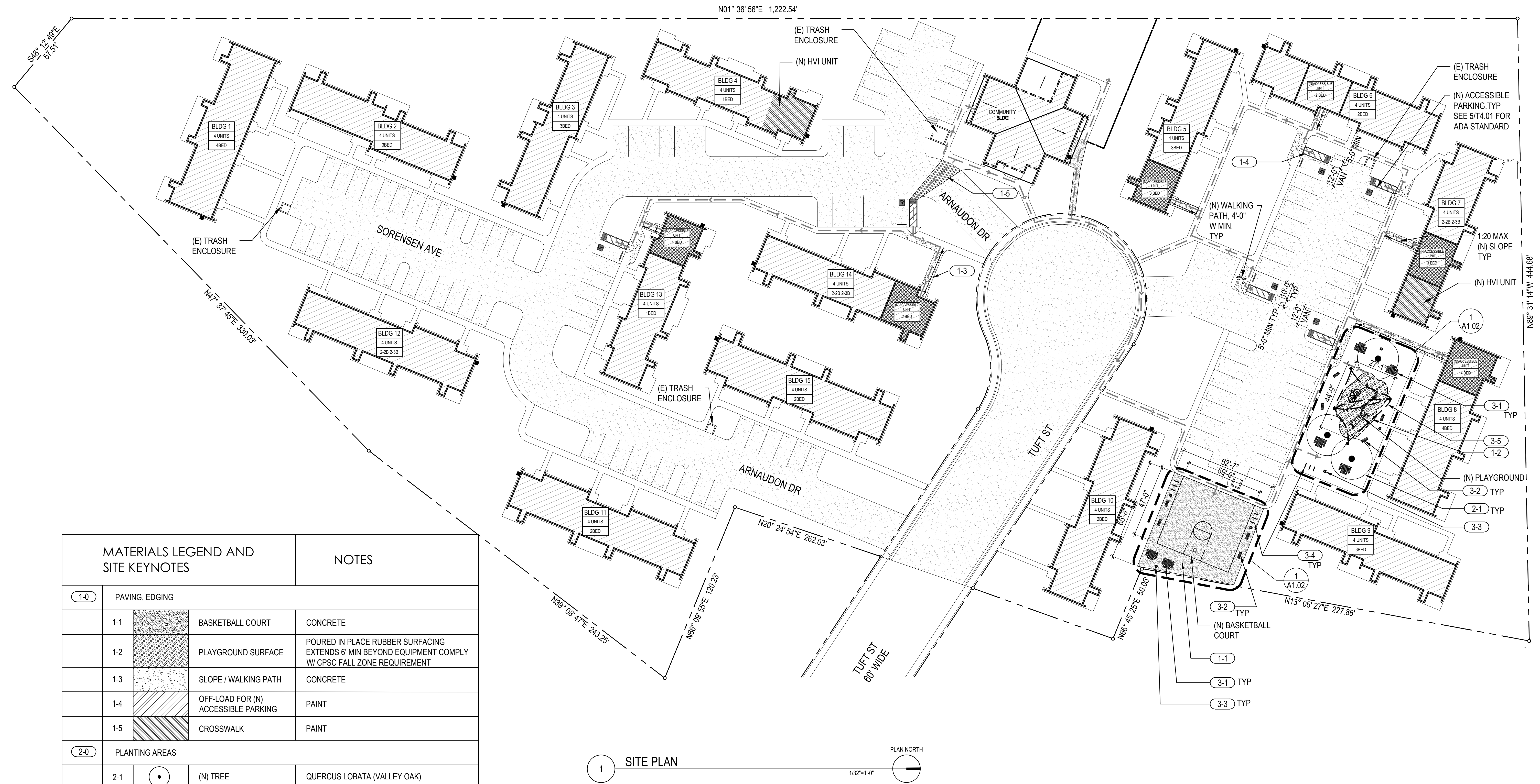
MENDOTA FARM LABOR HOUSING  
241 TUFT STREET  
MENDOTA, CA 93640

07.01.2020 TCAC

PROPOSED  
SITE PLAN

DATE:  
CHECKED BY:  
JOB: 20-05

A1.01



MATERIALS LEGEND AND SITE KEYNOTES				NOTES
1-0	PAVING, EDGING			
1-1		BASKETBALL COURT		CONCRETE
1-2		PLAYGROUND SURFACE		POURED IN PLACE RUBBER SURFACING EXTENDS 6' MIN BEYOND EQUIPMENT COMPLY W/ CPSC FALL ZONE REQUIREMENT
1-3		SLOPE / WALKING PATH		CONCRETE
1-4		OFF-LOAD FOR (N) ACCESSIBLE PARKING		PAINT
1-5		CROSSWALK		PAINT
2-0	PLANTING AREAS			
2-1		(N) TREE		QUERCUS LOBATA (VALLEY OAK)
2-2		-		
3-0	SITE FURNISHINGS			
3-1		ACCESSIBLE PICNIC TABLE		DUMOR MO: 76-33PL, SURFACE MOUNT
3-2		BENCH WITH BACKREST		MMCITE MO: LV 150
3-3		TRASH/RECYCLING BIN		MMCITE MO: CRYSTAL- CP110
3-4		BIKE RACK		MADRACK ORION. SQUARE TUBE. SURFACE MOUNT
3-5		SHADE STRUCTURE W/ MTL POSTS		SHADE COMFORTS: SHADE SAIL 4-POINT, HYDAR STRUCTURE
4-0	PLAYGROUND EQUIPMENT			
4-1		PLAYGROUND		EVOS INCL. 'WOBBLE POD', 'POWER LIFTER, E-POD'

1 SITE PLAN

SYMBOLS LEGEND	
	BLDG A — BLDG NAME 20 UNITS — NUMBERS OF UNIT
	ACCESSIBLE PATH OF TRAVEL
	(N) ADA UNIT
	(N) HVI UNIT

## EXHIBIT C

### Mendota Farm Labor Apartments Pro Forma

Development Sources and Uses	
Sources of Funds	Amount 6/17/20
Conventional Perm Loan	\$ 1,438,000
USDA 514 Recast Loan	\$ 550,278
Project Reserves	\$ 702,978
Donated Land & Building	\$ 2,449,722
LIHTC Equity	\$ 10,707,246
<b>Total Sources of Funds</b>	<b>\$ 15,848,224</b>
Uses of Funds	Amount
Acquisition Costs (Land/Building)	\$ 3,000,000
Construction Costs	\$ 7,197,500
Hard/Soft Cost Contingencies	\$ 904,360
Permits/Impact Fees/etc.	\$ 45,000
Professional Fees	\$ 496,100
Relocation	\$ 900,000
Loan Fees and other Soft Costs	\$ 1,071,250
Reserves	\$ 706,461
Developer Fee	\$ 1,527,553
<b>Total Uses of Funds</b>	<b>\$ 15,848,224</b>

*\*Draft as of 06/17/2020*

## Exhibit D

### Mendota Farm Labor Apartments Pro Forma Projected Stabilized Operating Budget

Unit Type	# Units	% AMI	SF/Unit	Net Rent Per Unit	Ann. Rent Total
1 Bed Unit	1	30%	635	\$ 350	\$ 4,200
1 Bed Unit *Subsidized*	2	30%	635	\$ 350	\$ 8,400
2 Bed Unit *Subsidized*	5	30%	830	\$ 403	\$ 24,180
3 Bed Unit *Subsidized*	6	30%	1021	\$ 463	\$ 33,336
4 Bed Unit *Subsidized*	2	30%	1282	\$ 499	\$ 11,976
1 Bed Unit	1	40%	635	\$ 481	\$ 5,772
2 Bed Unit	2	40%	830	\$ 561	\$ 13,464
3 Bed Unit	3	40%	1021	\$ 644	\$ 23,184
1 Bed Unit *Subsidized*	2	40%	635	\$ 481	\$ 11,544
2 Bed Unit *Subsidized*	1	40%	830	\$ 561	\$ 6,732
3 Bed Unit *Subsidized*	1	40%	1021	\$ 644	\$ 7,728
4 Bed Unit *Subsidized*	2	40%	1282	\$ 701	\$ 16,824
2 Bed Unit	3	50%	830	\$ 718	\$ 25,848
3 Bed Unit	2	50%	1021	\$ 826	\$ 19,824
4 Bed Unit	1	50%	1282	\$ 904	\$ 10,848
1 Bed Unit	1	60%	635	\$ 481	\$ 5,772
2 Bed Unit	8	60%	830	\$ 718	\$ 68,928
3 Bed Unit	3	60%	1021	\$ 826	\$ 29,736
4 Bed Unit	2	60%	1282	\$ 904	\$ 21,696
1 Bed Unit	1	70%	635	\$ 481	\$ 5,772
2 Bed Unit	1	70%	830	\$ 718	\$ 8,616
3 Bed Unit	2	70%	1021	\$ 826	\$ 19,824
2 Bed Unit	2	80%	830	\$ 718	\$ 17,232
3 Bed Unit	4	80%	1021	\$ 826	\$ 39,648
4 Bed Unit	1	80%	1282	\$ 904	\$ 10,848
3 Bed Unit (Manager's Unit)	1	N/A	1021	\$ -	\$ -
USDA Rental Subsidy					\$ 135,010
<b>TOTAL REVENUE</b>	<b>60</b>				<b>\$ 586,942</b>

RESIDENTIAL OPERATING EXPENSES	Per Unit	TOTAL
Management Fee	840	50,400
Advertising/Marketing	8	500
Legal and Accounting	183	11,000
Utilities (water, trash, electricity, gas, etc.)	1,053	63,153
Payroll: Onsite Manager(s)/Staff	1,692	101,536
Maintenance/Repairs	1,643	98,552
Real Estate Property Tax	0	0
Insurance	378	22,675
Services Amenities	393	23,600
Office Expense/Misc. Admin.	587	35,230
<b>Total Operating Expenses</b>	<b>6,777</b>	<b>406,646</b>
<b>Replacement Reserves</b>	<b>300</b>	<b>18,000</b>
<b>Total Operating and Reserve Budget</b>	<b>7,077</b>	<b>424,646</b>



Exhibit E

Mendota Farm Labor Apartments Pro Forma

RESIDENTIAL COMPONENT - 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	2.5%	\$ 451,932	\$ 463,230	\$ 474,811	\$ 486,681	\$ 498,848	\$ 511,320	\$ 524,103	\$ 537,205	\$ 550,635	\$ 564,401	\$ 578,511	\$ 592,974	\$ 607,798	\$ 622,993	\$ 638,568
USDA Rental Subsidy		\$ 135,010	\$ 138,385	\$ 141,845	\$ 145,391	\$ 149,026	\$ 152,751	\$ 156,570	\$ 160,484	\$ 164,497	\$ 168,609	\$ 172,824	\$ 177,145	\$ 181,573	\$ 186,113	\$ 190,766
Misc. Income		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GROSS POTENTIAL INCOME - HOUSING		\$ 586,942	\$ 601,616	\$ 616,656	\$ 632,072	\$ 647,874	\$ 664,071	\$ 680,673	\$ 697,690	\$ 715,132	\$ 733,010	\$ 751,335	\$ 770,119	\$ 789,372	\$ 809,106	\$ 829,334
VACANCY ASSUMPTIONS																
Vacancy Loss	5.0%	\$ (22,597)	\$ (23,162)	\$ (23,741)	\$ (24,334)	\$ (24,942)	\$ (25,566)	\$ (26,205)	\$ (26,860)	\$ (27,532)	\$ (28,220)	\$ (28,926)	\$ (29,649)	\$ (30,390)	\$ (31,150)	\$ (31,928)
USDA Vacancy	5.0%	\$ (6,751)	\$ (6,919)	\$ (7,092)	\$ (7,270)	\$ (7,451)	\$ (7,638)	\$ (7,829)	\$ (8,024)	\$ (8,225)	\$ (8,430)	\$ (8,641)	\$ (8,857)	\$ (9,079)	\$ (9,306)	\$ (9,538)
TOTAL VACANCY LOSS		\$ (29,347)	\$ (30,081)	\$ (30,833)	\$ (31,604)	\$ (32,394)	\$ (33,204)	\$ (34,034)	\$ (34,884)	\$ (35,757)	\$ (36,651)	\$ (37,567)	\$ (38,506)	\$ (39,469)	\$ (40,455)	\$ (41,467)
EFFECTIVE GROSS INCOME		\$ 557,595	\$ 571,535	\$ 585,823	\$ 600,469	\$ 615,480	\$ 630,867	\$ 646,639	\$ 662,805	\$ 679,375	\$ 696,360	\$ 713,769	\$ 731,613	\$ 749,903	\$ 768,651	\$ 787,867
OPERATING EXPENSES & RESERVE DEPOSITS																
Operating Expenses	3.5%	\$ 406,646	\$ 420,879	\$ 435,609	\$ 450,856	\$ 466,636	\$ 482,968	\$ 499,872	\$ 517,367	\$ 535,475	\$ 554,217	\$ 573,614	\$ 593,691	\$ 614,470	\$ 635,976	\$ 658,236
Replacement Reserve	0.0%	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
TOTAL EXPENSES & RESERVES		\$ 424,646	\$ 438,879	\$ 453,609	\$ 468,856	\$ 484,636	\$ 500,968	\$ 517,872	\$ 535,367	\$ 553,475	\$ 572,217	\$ 591,614	\$ 611,691	\$ 632,470	\$ 653,976	\$ 676,236
NET OPERATING INCOME		\$ 132,949	\$ 132,656	\$ 132,214	\$ 131,613	\$ 130,845	\$ 129,900	\$ 128,767	\$ 127,438	\$ 125,900	\$ 124,143	\$ 122,154	\$ 119,922	\$ 117,433	\$ 114,674	\$ 111,631
DEBT SERVICE																
Tranch A Loan		\$ 108,241	\$ 108,241	\$ 108,241	\$ 108,241	\$ 108,241	\$ 108,241	\$ 108,241	\$ 108,241	\$ 108,241	\$ 108,241	\$ 108,241	\$ 108,241	\$ 108,241	\$ 108,241	\$ 108,241
USDA 514 Recast Loan		\$ 21,239	\$ 21,239	\$ 21,239	\$ 21,239	\$ 21,239	\$ 21,239	\$ 21,239	\$ 21,239	\$ 21,239	\$ 21,239	\$ 21,239	\$ 21,239	\$ 21,239	\$ 21,239	\$ 21,239
Total Required Debt Service		\$ 129,480	\$ 129,480	\$ 129,480	\$ 129,480	\$ 129,480	\$ 129,480	\$ 129,480	\$ 129,480	\$ 129,480	\$ 129,480	\$ 129,480	\$ 129,480	\$ 129,480	\$ 129,480	\$ 129,480
Net Cash Flow		\$ 3,469	\$ 3,176	\$ 2,734	\$ 2,133	\$ 1,365	\$ 420	\$ (713)	\$ (2,042)	\$ (3,580)	\$ (5,337)	\$ (7,326)	\$ (9,558)	\$ (12,047)	\$ (14,806)	\$ (17,849)
DEBT SERVICE COVERAGE RATIO		1.03	1.02	1.02	1.02	1.01	1.00	0.99	0.98	0.97	0.96	0.94	0.93	0.91	0.89	0.86

## 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:** June 19, 2020

**BOARD MEETING:** June 23, 2020

**AGENDA ITEM:** 7b

**AUTHOR:** Francisco Nuñez

**SUBJECT:** Authorization of Funding Applications for the Blackstone & Simpson Project and Request for Funding Commitment

### Executive Summary

The purpose of this Board memo is to request certain approvals from the Board of Commissioners related to the development of an affordable housing property being contemplated at 3039 N. Blackstone Avenue, Fresno, CA (APNs: 443-104-08, 443-104-09, 443-104-10, & 443-104-23). The requested action includes authorization of funding applications, which will include the submission of a Low-Income Housing Tax Credit (LIHTC) application to the California Tax Credit Allocation Committee (CTCAC) and a Fresno Housing Authority (FH) Capital Funds loan commitment.

As part of an effort to secure Low-Income Housing Tax Credit (LIHTC) financing for the development of the Blackstone and Simpson project, FH is requesting Board approval for the submission of a 9% LIHTC application to CTCAC. In addition to the LIHTC application submission, staff is also recommending a funding commitment from FH of up to \$3,000,000 of available Capital Funds to the proposed development.

At the January 22, 2019 meeting, the Board authorized entering into a Memorandum of Understanding with the County of Fresno Department of Behavioral Health, (DBH) to collaborate on the development of permanent supportive housing for Fresno County residents. At the December 17, 2019 Board meeting, the Boards approved the submission of an application for the Blackstone and Simpson development for competitive funding to the No Place Like Home Program (NPLH) administered by the State of California Housing and Community Development Department (HCD). The County of Fresno Department of Behavioral Health (DBH) served as the lead applicant and service provider, and FH's role is the development sponsor and project owner/borrower. Subsequently, the project has been successful in securing a funding award totaling \$5,450,087 from the competitive NPLH program.

In order to fully finance the project, it is necessary to submit a funding application to the California Tax Credit Allocation Committee (CTCAC) for an allocation of 9% Low-Income Housing Tax Credits (LIHTC). Staff has been working with design teams as well as service providers to ensure the project has

the necessary approvals to submit the funding application. The recommended action in this memo is to authorize the submission of a funding application to CTCAC for the Blackstone and Simpson project and to commit FH Capital Funds to the project along with other related actions.

### **Fiscal Impact**

Staff is requesting an increase to the overall Fresno Housing Authority commitment from \$2,000,000 to up to \$3,000,000. The current financing proposal allows for the use of Capital Funds, which is a more restrictive source of funds, and is beneficial for the agency. Staff is recommending a substitution of Capital Funds to supplant the HRFC commitment for construction/permanent financing. A \$2,000 CTCAC application fee and other due diligence costs are budgeted from the current approved predevelopment budget. The current approved predevelopment financing from the Housing Relinquished Fund Corporation would be utilized to fund due diligence activities until finance closing should the CTCAC application be successful. The predevelopment funds would be fully reimbursed upon finance closing by Capital Funds and other construction sources.

### **Recommendation**

It is recommended that the Board of Commissioners of the Fresno Housing Authority adopt the attached resolution approving the necessary actions needed to move forward with funding application submissions for the Blackstone and Simpson project (APN 443-104-08, 443-104-09, 443-104-10, & 443-104-23), and authorize Preston Prince, CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and/or their designee, to negotiate and execute documents in connection with the approved actions.

1. Authorize the Housing Authority of the City of Fresno to enter into a Memorandum of Understanding with Silvercrest, Inc. to co-develop the project.
2. Authorize the Housing Authority of the City of Fresno to enter into a Limited Partnership Agreement with Silvercrest, Inc., wherein the Authority would act as the Administrative General Partner (AGP) and Silvercrest, Inc. would act as the Managing General Partner (MGP); and to execute such documents as are necessary for such purposes.
3. Authorize approval of a funding commitment from the Fresno Housing Authority Capital Fund in an amount up to \$3,000,000 for the development of the Blackstone and Simpson project. The most recent development pro forma (Exhibit B), detailed operating budget (Exhibit C) and 15-Year projections (Exhibit D) are attached.
4. Authorize the undertaking of all actions necessary to secure financing for the Project, and assemble various financing sources, which may include, but are not limited to: (a) submission of an application to the California Tax Credit Allocation Committee (b) submission of a funding request to the County of Fresno Department of Behavioral Health (c) submission of an application for California Housing Finance Agency (CalHFA) funding, (d) submission of an Affordable Housing Program (AHP) application to the Federal Home Loan Bank of San Francisco, (e) submission of an application for City of Fresno HOME funds, and (f) other grants, operating subsidies and/or private loans and such other sources identified by the CEO/Executive Director.
5. Authorize Preston Prince, the CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and their designees to negotiate execute documents on behalf of the Housing Authority of the City of Fresno, CA; and in the name of the Administrative General Partner, on its own behalf; and as administrative general partner of the Partnership; and
6. Provide for other matters related thereto.

#

### **Background**

The Blackstone & Simpson site (APNs: 443-104-08 thru 443-104-10, & 443-104-23) is an existing commercial/retail site along the Blackstone corridor in close proximity to Manchester Transit Center on approximately 0.83 acres in Fresno, CA. The project site is located in an area of high demand. The property was acquired by the Housing Authority of the City of Fresno, California in November 2017 for \$1,142,000. The current site plan envisions a 41-unit community with approximately 3,800 square feet of community space and approximately 4,200 square feet of renovated commercial space. The community would serve both families (one-, two-, and three- bedroom units) and a transitional aged youth population (studios and one-bedroom units) in partnership with the County of Fresno DBH.

### **Past Board Actions**

- March 21, 2017 – Approval Authorizing Assignment of Purchase & Sale Agreement
- June 27, 2017 – Approval of Site Acquisition and HRFC Funding
- December 19, 2017 – Approval of Increased HRFC Commitment & Submission of Grant Funding Applications
- January 23, 2018 – Approval of GCCM Contract Award
- December 17, 2019 – Approval to Submit Funding Application to the No Place Like Home Program
- December 17, 2019 – Approval of Allocation of Twenty (20) Project-Based Vouchers
- January 22, 2020 – Approval to Submit Funding Application to the Infill Infrastructure Grant (IIG) Program

Attachments: Exhibit A – Organizational Chart  
Exhibit B – Development Pro Forma  
Exhibit C – Operating Budget  
Exhibit D – 15-Year Projections  
Exhibit E – Site Plan

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

**BEFORE THE BOARD OF COMMISSIONERS OF THE**

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

**RESOLUTION AUTHORIZING THE SUBMISSION OF FUNDING APPLICATIONS FOR  
THE BLACKSTONE AND SIMPSON PROJECT (APN: 443-104-08, 443-104-09, 443-104-10, &  
443-104-23), CAPITAL FUND COMMITMENT AND OTHER MATTERS RELATED  
THERE TO**

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

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

WHEREAS, the Blackstone and Simpson site located at 3039 N. Blackstone Avenue, Fresno, CA (APNs: 443-104-08, 443-104-09, 443-104-10, & 443-104-23) is located in an area with high demand for housing and is generally in line with the Authority’s housing and development goals; and,

WHEREAS, a project concept and architectural plan envisions up to 40 low income units, 1 manager’s unit and approximately 5,000 square feet of community and office space and approximately 3,000 square feet of commercial space; and,

WHEREAS, the Blackstone and Simpson development was successful in receiving a No Place Like Home Program (NPLH) funding allocation of \$5,450,087 from the State of California Housing and Community Development Department (HCD); and,

WHEREAS, the Authority desires to commit available Low Income Public Housing Capital Funds (“Capital Funds”) in an amount up to \$3,000,000 to the Blackstone and Simpson project; and

WHEREAS, the project’s financing structure calls for the submission of a 9% LIHTC application to facilitate the development;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of City of Fresno, CA hereby authorizes Preston Prince, the CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and/or their designee, to undertake the

following actions needed to move forward with funding application submissions for the Blackstone and Simpson project:

1. Authorize the Housing Authority of the City of Fresno, CA to enter into a Limited Partnership Agreement with Silvercrest, Inc., wherein the Authority would act as the Administrative General Partner (AGP) and Silvercrest, Inc. would act as the Managing General Partner (MGP); and to execute such documents as are necessary for such purpose.
2. Authorize approval of a funding commitment from the Fresno Housing Authority Capital Fund in an amount up to \$3,000,000 for the development of the Blackstone and Simpson project.
3. Authorize the undertaking of all actions necessary to secure financing for the Project, and assemble various financing sources, which may include, but are not limited to: (a) submission of an application to the California Tax Credit Allocation Committee (b) submission of a funding request to the County of Fresno Department of Behavioral Health (c) submission of an application for California Housing Finance Agency (CalHFA) funding, (d) submission of an Affordable Housing Program (AHP) application to the Federal Home Loan Bank of San Francisco, (e) submission of an application for City of Fresno HOME funds, and (f) other grants, operating subsidies and/or private loans and such other sources identified by the CEO/Executive Director.
4. Authorize Preston Prince, the CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, and their designees to execute documents on behalf of the Housing Authority of the City of Fresno, CA; and in the name of the Administrative General Partner, on its own behalf; and as administrative general partner of the Partnership; and
5. Provide for other matters related thereto.

PASSED AND ADOPTED THIS 23<sup>th</sup> DAY OF JUNE, 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:

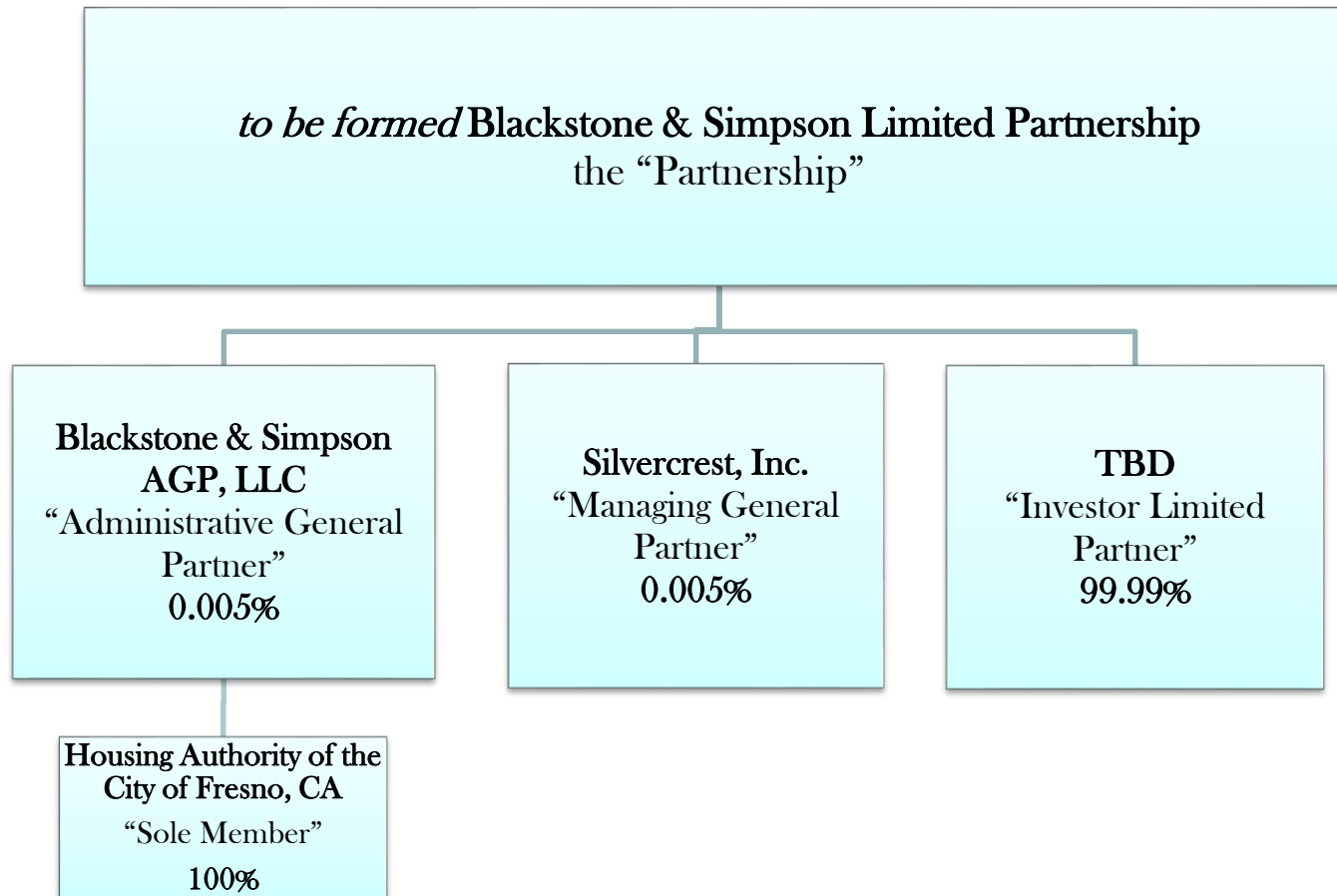
ABSTAIN:

---

Preston Prince, Secretary of the Boards of Commissioners

# Ownership Structure

## BLACKSTONE & SIMPSON



**EXHIBIT B**  
**Blackstone and Simpson Pro Forma**

<b>Development Sources and Uses</b>	
<b>Sources of Funds</b>	<i>Amount 6/18/2020</i>
No Place Like Home (NPLH) Loan	\$ 3,499,685
NPLH COSR	\$ 1,950,402
Deferred Developer Fee	\$ 900,000
Fresno HA Capital Funds	\$ 3,000,000
Accrued Deferred Interest - FHA Loan	\$ 87,041
General Partner Equity	\$ 100
LIHTC Equity	\$ 15,802,364
<b>Total Sources of Funds</b>	<b>\$ 25,239,592</b>
<b>Uses of Funds</b>	<i>Amount</i>
Acquisition Costs	\$ 1,142,000
Construction Costs	\$ 15,080,000
Contingencies	\$ 879,655
Permits/Impact Fees/etc.	\$ 437,526
Professional Fees	\$ 1,323,500
Relocation	\$ 40,000
Interest/Loan Fees/Soft Costs	\$ 1,584,761
Reserves	\$ 2,552,150
Developer Fee	\$ 2,200,000
<b>Total Uses of Funds</b>	<b>\$ 25,239,592</b>



## Exhibit C

### Blackstone and Simpson Residential Component Projected Stabilized Operating Budget

Unit Type	# Units	% AMI	SF/Unit	Net Rent Per Unit	Ann. Rent Total
0 BR / 1BA (Studio)	15	30%	375	367	\$ 66,060
1 BR / 1BA	5	30%	644	393	\$ 23,580
2 BR / 1BA	1	30%	868	390	\$ 4,680
3 BR / 2 BA	1	30%	1300	441	\$ 5,292
2 BR / 1 BA	2	40%	868	548	\$ 13,152
3 BR / 2 BA	2	40%	1300	622	\$ 14,928
1 BR / 1 BA	7	50%	644	560	\$ 47,040
2 BR / 1 BA	3	50%	868	705	\$ 25,380
2 BR / 1 BA	2	60%	868	738	\$ 17,712
3 BA / 2 BA	2	60%	1300	986	\$ 23,664
2Bd/1Bath**Managers Unit	1				\$ -
PBV Rental Subsidy					\$ 95,160
PBRA Rental Subsidy					\$ 32,280
Year 1 Draw on COSR Reserve					\$ 36,904
Misc. Income					\$ 4,160
<b>TOTAL REVENUE</b>	<b>41</b>				<b>\$ 409,992</b>

RESIDENTIAL OPERATING EXPENSES	Per Unit	TOTAL
Management Fee	790	32,400
Advertising/Marketing	12	500
Legal and Accounting	427	17,500
Utilities (water, trash, electricity, gas, etc.)	1,000	41,000
Payroll: Onsite Manager(s)/Staff	2,893	118,622
Maintenance/Repairs	1,634	67,000
Real Estate Property Tax	122	5,000
Insurance	488	20,000
Services Amenities	390	16,000
Security Alarm	332	13,620
Office Expense/Misc. Admin.	323	13,240
<b>Total Operating Expenses</b>	<b>8,412</b>	<b>344,882</b>
<b>Replacement Reserves</b>	<b>600</b>	<b>24,600</b>
<b>Total Operating and Reserve Budget</b>	<b>9,012</b>	<b>369,482</b>

Exhibit D

BLACKSTONE AND SIMPSON RESIDENTIAL COMPONENT - 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	2.5%	\$ 241,488	\$ 247,525	\$ 253,713	\$ 260,056	\$ 266,558	\$ 273,222	\$ 280,052	\$ 287,053	\$ 294,230	\$ 301,585	\$ 309,125	\$ 316,853	\$ 324,775	\$ 332,894	\$ 341,216
DRAW from COSR Reserve		\$ 36,904	\$ 36,904	\$ 41,403	\$ 81,691	\$ 48,997	\$ 53,133	\$ 57,507	\$ 62,132	\$ 67,019	\$ 72,178	\$ 77,623	\$ 83,365	\$ 89,418	\$ 95,795	\$ 102,511
PBV Rental Subsidy		\$ 95,160	\$ 97,539	\$ 99,977	\$ 102,477	\$ 105,039	\$ 107,665	\$ 110,356	\$ 113,115	\$ 115,943	\$ 118,842	\$ 121,813	\$ 124,858	\$ 127,980	\$ 131,179	\$ 134,459
PBVRA Rental Subsidy		\$ 32,280	\$ 33,087	\$ 33,914	\$ 34,762	\$ 35,631	\$ 36,522	\$ 37,435	\$ 38,371	\$ 39,330	\$ 40,313	\$ 41,321	\$ 42,354	\$ 43,413	\$ 44,498	\$ 45,611
Misc. Income		\$ 4,160	\$ 4,264	\$ 4,371	\$ 4,480	\$ 4,592	\$ 4,707	\$ 4,824	\$ 4,945	\$ 5,069	\$ 5,195	\$ 5,325	\$ 5,458	\$ 5,595	\$ 5,735	\$ 5,878
GROSS POTENTIAL INCOME - HOUSING		\$ 409,992	\$ 419,319	\$ 433,379	\$ 483,466	\$ 460,816	\$ 475,248	\$ 490,175	\$ 505,616	\$ 521,591	\$ 538,114	\$ 555,207	\$ 572,889	\$ 591,180	\$ 610,101	\$ 629,675
VACANCY ASSUMPTIONS																
Vacancy Loss	-5.0%	\$ (18,446)	\$ (18,908)	\$ (19,380)	\$ (19,865)	\$ (20,361)	\$ (20,870)	\$ (21,392)	\$ (21,927)	\$ (22,475)	\$ (23,037)	\$ (23,613)	\$ (24,203)	\$ (24,808)	\$ (25,429)	\$ (26,064)
TOTAL VACANCY LOSS		\$ (18,446)	\$ (18,908)	\$ (19,380)	\$ (19,865)	\$ (20,361)	\$ (20,870)	\$ (21,392)	\$ (21,927)	\$ (22,475)	\$ (23,037)	\$ (23,613)	\$ (24,203)	\$ (24,808)	\$ (25,429)	\$ (26,064)
EFFECTIVE GROSS INCOME		\$ 391,546	\$ 400,412	\$ 413,998	\$ 463,601	\$ 440,455	\$ 454,377	\$ 468,783	\$ 483,689	\$ 499,115	\$ 515,077	\$ 531,594	\$ 548,686	\$ 566,372	\$ 584,672	\$ 603,610
OPERATING EXPENSES & RESERVE DEPOSITS																
Operating Expenses	3.5%	\$ 339,882	\$ 351,778	\$ 364,090	\$ 376,833	\$ 390,022	\$ 403,673	\$ 417,802	\$ 432,425	\$ 447,560	\$ 463,224	\$ 479,437	\$ 496,217	\$ 513,585	\$ 531,561	\$ 550,165
Real Estate Taxes	2.5%	\$ 5,000	\$ 5,125	\$ 5,253	\$ 5,384	\$ 5,519	\$ 5,657	\$ 5,798	\$ 5,943	\$ 6,092	\$ 6,244	\$ 6,400	\$ 6,560	\$ 6,724	\$ 6,893	\$ 7,065
Replacement Reserve		\$ 24,600	\$ 24,600	\$ 24,600	\$ 24,600	\$ 24,600	\$ 24,600	\$ 24,600	\$ 24,600	\$ 24,600	\$ 24,600	\$ 24,600	\$ 24,600	\$ 24,600	\$ 24,600	\$ 24,600
TOTAL EXPENSES & RESERVES		\$ 369,482	\$ 381,503	\$ 393,943	\$ 406,818	\$ 420,141	\$ 433,930	\$ 448,200	\$ 462,968	\$ 478,252	\$ 494,069	\$ 510,438	\$ 527,378	\$ 544,909	\$ 563,053	\$ 581,830
NET OPERATING INCOME		\$ 22,064	\$ 18,909	\$ 20,055	\$ 56,784	\$ 20,313	\$ 20,447	\$ 20,582	\$ 20,721	\$ 20,864	\$ 21,008	\$ 21,157	\$ 21,308	\$ 21,462	\$ 21,619	\$ 21,780
DEBT SERVICE																
Mandatory Annual HCD Payment		\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699
			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Required Debt Service		\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699	\$ 14,699
Net Cash Flow		\$ 7,365	\$ 4,210	\$ 5,356	\$ 42,085	\$ 5,614	\$ 5,748	\$ 5,883	\$ 6,022	\$ 6,165	\$ 6,309	\$ 6,458	\$ 6,609	\$ 6,763	\$ 6,920	\$ 7,081
DEBT SERVICE COVERAGE RATIO		1.50	1.29	1.36	3.86	1.38	1.39	1.40	1.41	1.42	1.43	1.44	1.45	1.46	1.47	1.48



# FRESNO HOUSING AUTHORITY BLACKSTONE & SIMPSON SITE

## DP REVISED EXHIBIT OCT. 29, 2019

**GGLO**  
DESIGN

1301 First Avenue, Suite 301  
Seattle, WA 98101  
<http://www.gglo.com>

**FRESNO**  
HOUSING  
AUTHORITY  
VIBRANT  
QUALITY  
HOUSING  
ENGAGED  
RESIDENTS

PROJECT:

**FRESNO HOUSING  
AUTHORITY -  
BLACKSTONE SITE**

PROJECT ADDRESS:

**3039 N BLACKSTONE AVE  
FRESNO, CA  
93704**

OWNER:

**FRESNO HOUSING AUTHORITY  
1331 Fulton Mall  
FRESNO, CA  
93721**

C

B

A

A

SHEET NO.

**G-001**

COPYRIGHT GGLO. ALL RIGHTS RESERVED.  
ORIGINAL SHEET SIZE IS 30"x42"  
95

### CITY OF FRESNO STANDARD NOTES

- APPROVAL OF THIS SPECIAL PERMIT MAY BECOME NULL & VOID IN THE EVENT THAT DEVELOPMENT IS NOT COMPLETED IN ACCORDANCE WITH ALL THE CONDITIONS & REQUIREMENTS IMPOSED ON THIS SPECIAL PERMIT. THE ZONING ORDINANCE, & ALL PUBLIC WORKS STANDARDS & SPECIFICATIONS. THIS SPECIAL PERMIT IS GRANTED, & THE CONDITIONS IMPOSED, BASED UPON THE OPERATION STATEMENT PROVIDED BY THE APPLICANT. THE OPERATION STATEMENT IS MATERIAL TO THE ISSUANCE OF THIS SPECIAL PERMIT. UNLESS THE CONDITIONS OF APPROVAL SPECIFICALLY REQUIRE OPERATION INCONSISTENT WITH THE OPERATION STATEMENT, A NEW OR REVISED SPECIAL PERMIT IS REQUIRED IF THE OPERATION OF THIS ESTABLISHMENT CHANGES OR BECOMES INCONSISTENT WITH THE OPERATION STATEMENT. FAILURE TO OPERATE IN ACCORDANCE WITH THE CONDITIONS & REQUIREMENTS IMPOSED MAY RESULT IN REVOCATION OF THE SPECIAL PERMIT OR ANY OTHER ENFORCEMENT REMEDY AVAILABLE UNDER THE LAW. THE DEVELOPMENT & RESOURCE MANAGEMENT DEPARTMENT SHALL NOT ASSUME RESPONSIBILITY FOR ANY DELETIONS OR OMISSIONS RESULTING FROM THE SPECIAL PERMIT REVIEW PROCESS OR FOR ADDITIONS OR ALTERATIONS TO CONSTRUCTION PLANS NOT SPECIFICALLY SUBMITTED & REVIEWED & APPROVED PURSUANT TO THIS SPECIAL PERMIT OR SUBSEQUENT AMENDMENTS OR REVISIONS.
- NO LAND SHALL BE USED, & NO STRUCTURE SHALL BE CONSTRUCTED, OCCUPIED, ENLARGED, ALTERED, DEMOLISHED, OR MOVED IN ANY ZONING DISTRICT, EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF THIS CODE. SPECIFIC USES OF LAND, BUILDINGS, & STRUCTURES LISTED AS PROHIBITED IN ANY ZONING DISTRICT ARE HEREBY DECLARED TO BE DETRIMENTAL TO THE PUBLIC HEALTH, SAFETY, & WELFARE.
- DEVELOPMENT SHALL TAKE PLACE IN ACCORDANCE WITH THE STANDARDS, SPECIFICATIONS, & STANDARD DRAWINGS OF THE CITY OF FRESNO PUBLIC WORKS DEPARTMENT: <https://www.fresno.gov/publicworks/developer-doorway/tab-9>
- DEVELOPMENT SHALL TAKE PLACE IN ACCORDANCE WITH ALL CITY, COUNTY, STATE & FEDERAL LAWS & REGULATIONS.
- OWNERS & PERSONS HAVING OWNERSHIP INTEREST IN BUSINESSES OPERATING IN THE CITY OF FRESNO (INCLUDING LEASING OUT ANY COMMERCIAL OR INDUSTRIAL PROPERTY, OR RENTING OUT 4 OR MORE DWELLING UNITS) ARE REQUIRED BY THE FRESNO MUNICIPAL CODE (FMC) TO OBTAIN A BUSINESS TAX CERTIFICATE. CONTACT THE CITY OF FRESNO FINANCE DEPARTMENT'S BUSINESS TAX DIVISION AT (559) 621-6880 FOR MORE INFORMATION. INFORMATION & AN APPLICATION FORM ARE AVAILABLE AT THE FOLLOWING WEBSITE: <https://www.fresno.gov/finance/business>
- PROPOSED BUILDING(S) OR STRUCTURE(S) CONSTRUCTED ON THE PROPERTY MUST COMPLY WITH THE PREVAILING CALIFORNIA BUILDING CODE STANDARDS.
- ANY BUILDING MODIFICATIONS & OR ADDITIONS NOT INCLUDED WITH THIS APPLICATION ARE NOT APPROVED WITH THIS SPECIAL PERMIT & WOULD BE SUBJECT TO A NEW SPECIAL PERMIT.
- A PERMIT GRANTED UNDER THE FMC SHALL AUTOMATICALLY EXPIRE IF IT IS NOT EXERCISED OR EXTENDED WITHIN 3 YEARS OF ITS ISSUANCE. REFER TO SECTION 15-5013, EXPIRATION OF PLANNING ENTITLEMENTS, FOR MORE INFORMATION ABOUT THE EXERCISE OF RIGHTS.
- NOTHING IN THIS DEVELOPMENT CODE SHALL BE DEEMED TO PROHIBIT THE ERECTION OF TEMPORARY FENCING AROUND CONSTRUCTION SITES IN COMPLIANCE WITH THE BUILDING CODE & OTHER APPLICABLE PROVISIONS OF THE FMC.
- FUTURE FENCES SHALL BE REVIEWED & APPROVED BY THE DEVELOPMENT & RESOURCE MANAGEMENT DEPARTMENT PRIOR TO INSTALLATION.
- TREES SHALL BE MAINTAINED BY PROPERTY OWNERS TO BE FREE FROM PHYSICAL DAMAGE OR INJURING ARISING FROM LACK OF WATER, CHEMICAL DAMAGE, ACCIDENTS, VANDALISM, INSECTS, & DISEASE. ANY TREE SHOWING SUCH DAMAGE SHALL BE REPLACED WITH ANOTHER TREE.
- NO TREE FOR WHICH A TREE REMOVAL PERMIT IS REQUIRED SHALL BE REMOVED UNTIL ALL CONDITIONS OF THE PERMIT HAVE BEEN SATISFIED & THE DECISION HAS BECOME FINAL. IN ADDITION, TREES APPROVED FOR REMOVAL IN CONJUNCTION WITH A DEVELOPMENT APPLICATION SHALL NOT BE REMOVED BEFORE THE ISSUANCE OF A BUILDING PERMIT OR UNLESS ALL OF THE CONDITIONS OF APPROVAL OF THE DEVELOPMENT APPLICATIONS ARE SATISFIED.
- LANDSCAPING MUST BE IN PLACE BEFORE ISSUANCE OF THE CERTIFICATE OF OCCUPANCY. A HOLD ON OCCUPANCY SHALL BE PLACED ON THE PROPOSED DEVELOPMENT UNTIL SUCH TIME THAT LANDSCAPING HAS BEEN APPROVED & VERIFIED FOR PROPER INSTALLATION BY THE DEVELOPMENT SERVICES DIVISION.
- NEW LANDSCAPING SHALL HAVE AN AUTOMATIC IRRIGATION SYSTEM DESIGNED TO PROVIDE ADEQUATE & EFFICIENT COVERAGE OF ALL PLANT MATERIAL. IRRIGATION SYSTEMS SHALL COMPLY WITH THE REQUIREMENTS OF THE CALIFORNIA GREEN BUILDING STANDARDS CODE & OR THE CALIFORNIA MODEL WATER EFFICIENT LANDSCAPE ORDINANCE & OR THE CALIFORNIA PLUMBING CODE AS MAY BE AMENDED.
- FUTURE TENANT IMPROVEMENTS SHALL BE REVIEWED & APPROVED BY THE DEVELOPMENT & RESOURCE MANAGEMENT DEPARTMENT TO ENSURE THAT ADEQUATE OFF-STREET PARKING IS PROVIDED.
- TREES REQUIRED FOR PARKING LOTS ARE IN ADDITION TO TREES REQUIRED ELSEWHERE ON THE SITE AS PRESCRIBED IN THE FMC.
- ALL ACCESSIBLE STALLS SHALL BE MARKED WITH THE INTERNATIONAL SYMBOL OF ACCESSIBILITY & A WARNING THAT VEHICLES IN VIOLATION OF SECTION 10-1017 OF THE FRESNO MUNICIPAL CODE SHALL BE TOWED AWAY. THE INTERNATIONAL SYMBOL & TOW-AWAY WARNING SHALL BE POSTED CONSPICUOUSLY ON 7' POLES.
- APPLICANTS ARE ENCOURAGED TO PROVIDE SHARED VEHICLE & PEDESTRIAN ACCESS BETWEEN ADJACENT PROPERTIES FOR CONVENIENCE, SAFETY, & EFFICIENT CIRCULATION. A JOINT ACCESS COVENANT SHALL BE REQUIRED.
- ALL GENERAL STANDARDS OF SECTION 15-2015 OF THE FMC SHALL APPLY WHEN LIGHTING IS PROVIDED TO ILLUMINATE PARKING, SALES OR DISPLAY AREAS.
- BICYCLE PARKING SPACES SHALL BE SUPPLIED ACCORDING TO TABLE 15-2429-D, REQUIRED ON-SITE BICYCLE PARKING SPACES OF THE FMC. EACH BICYCLE PARKING SPACE SHALL BE A MINIMUM OF 30" IN WIDTH & 8' IN LENGTH & SHALL BE ACCESSIBLE WITHOUT MOVING ANOTHER BICYCLE. AT LEAST 30" OF CLEARANCE SHALL BE PROVIDED BETWEEN BICYCLE PARKING SPACES & ADJACENT WALLS, POLES, LANDSCAPING, STREET FURNITURE, DRIVEABLES, & PEDESTRIAN WAYS & AT LEAST 5' FROM VEHICLE PARKING SPACES TO ALLOW FOR THE MANEUVERING OF BIKES. OVERHEAD CLEARANCE SHALL BE A MINIMUM OF 7'. A MINIMUM 5' ABLE BETWEEN EACH ROW OF BICYCLE PARKING SHALL BE PROVIDED FOR BICYCLE MANEUVERING BESIDE OR BETWEEN EACH ROW, WHEN MULTIPLE ROWS ARE PROPOSED. BICYCLE PARKING SPACES SHALL NOT ENCRUCH INTO PEDESTRIAN WAYS, LANDSCAPED AREAS, OR OTHER REQUIRED OPEN SPACES, & SHALL BE LOCATED PROXIMAL TO STRUCTURES.
- ALL GENERAL PROVISIONS OF SECTION 15-2403 OF THE FMC SHALL APPLY TO ALL PARKING AREAS.
- ALL FUTURE SIGNS SHALL BE ARCHITECTURALLY COMPATIBLE WITH THE PROPOSED BUILDING(S), PROVIDE A SET OF DRAWINGS, WITH DESCRIPTIVE INFORMATION, INCLUDING MATERIALS, DESIGN & COLORS TO ALLOW FOR A PRELIMINARY ASSESSMENT OF THE FUTURE SIGNAGE. IT IS RECOMMENDED THAT YOU PROVIDE A COPY OF THE SIGNAGE EARLY IN THE PROJECT PROCESS TO ALLOW FOR STAFF COMMENT.
- SIGNS, OTHER THAN DIRECTIONAL SIGNS, IF APPLICABLE, ARE NOT APPROVED FOR INSTALLATION AS PART OF THIS SPECIAL PERMIT.
- ALL PROPOSED SIGNS SHALL CONFORM TO THE CURRENT SIGN ORDINANCE. APPLICATIONS FOR A SIGN PERMIT & REQUIREMENTS FOR SUBMITTAL ARE AVAILABLE AT THE DEVELOPMENT & RESOURCE MANAGEMENT DEPARTMENT'S PUBLIC FRONT COUNTER OR ONLINE: <https://www.fresno.gov/darm/planning-development/applcations-forms-fees/#tab-12>
- WINDOW SIGNS LIMITED TO THE HOURS OF OPERATION, ADDRESS, OCCUPANCY, & EMERGENCY INFORMATION, SUBJECT TO THE FOLLOWING STANDARDS:  
A) OPERATIONAL WINDOWS SIGNS SHALL NOT BE MOUNTED OR PLACED ON WINDOWS HIGHER THAN THE SECOND STORY.  
B) THE MAXIMUM AREA OF EXEMPT WINDOW SIGNAGE SHALL NOT EXCEED 3 SF IN AREA.
- BANNERS, STREAMERS, MOVING SIGNS, & INFLATABLES (INCLUDING AIR DANCERS, BALLOONS, & SIMILAR OBJECTS) ARE ALL OWED SUBJECT TO TEMPORARY USE PERMIT APPROVAL FOR ESTABLISHMENTS WITHIN NON-RESIDENTIAL DISTRICTS. SIGNS OF THIS TYPE DO NOT COUNT TOWARD TOTAL MAXIMUM SIGN AREA. NO SIGN PER THIS SECTION SHALL BE DISPLAYED FOR MORE THAN 30 DAYS, & A PERIOD OF 30 DAYS MUST LAPSE BEFORE DISPLAYING ANOTHER SIGN. SIGNS SHALL NOT BE DISPLAYED FOR MORE THAN 60 TOTAL DAYS DURING A CALENDAR YEAR.
- NOISE LEVELS SHALL NOT EXCEED THE DECIBEL LEVELS DESCRIBED IN SECTION 15-2506 OF THE FMC AT ANYTIME, MEASURED AT THE NEAREST SUBJECT PROPERTY LINE.
- ALL PROJECTS, INCLUDING PROJECTS THAT INVOLVE LESS THAN 1 ACRE OF PROPERTY, ARE REQUIRED TO COMPLY WITH THE CITY OF FRESNO'S URBAN STORM WATER QUALITY MANAGEMENT & DISCHARGE CONTROL ORDINANCE, FMC CHAPTER 6, ARTICLE 7 (FMC SECTIONS 6-701 ET SEQ).  
WHEN A PROJECT INVOLVES 1 ACRE OR MORE OF CONSTRUCTION ACTIVITY (INCLUDING, BUT NOT LIMITED TO, GRADING) THE DEVELOPER IS REQUIRED TO OBTAIN A STORMWATER DISCHARGE PERMIT FOR CONSTRUCTION, WITH A NOTICE OF INTENT (NOI) FILED PRIOR TO COMMENCEMENT OF ANY GRADING CONSTRUCTION ACTIVITY. CONTACT THE FRESNO OFFICE OF THE CALIFORNIA REGIONAL WATER QUALITY CONTROL BOARD AT (559) 445-6281 REGARDING THE REQUIRED NOI & STORMWATER DISCHARGE PERMIT. ADDITIONAL INFORMATION ON CALIFORNIA'S CONSTRUCTION STORMWATER REGULATION MAY BE OBTAINED FROM THE WATER BOARD VIA THE INTERNET: [WWW.WATERBOARDS.CA.GOV/WATER\\_ISSUES/PROGRAMS/STORMWATER/CONSTRUCTION\\_SHT\\_ML](http://WWW.WATERBOARDS.CA.GOV/WATER_ISSUES/PROGRAMS/STORMWATER/CONSTRUCTION_SHT_ML)
- HELPFUL INFORMATION FOR PREPARING & IMPLEMENTING STORMWATER POLLUTION PREVENTION PLANS MAY ALSO BE OBTAINED FROM THE CALIFORNIA STORMWATER QUALITY ASSOCIATION VIA ITS WEBSITE: [WWW.CSQSA.ORG](http://WWW.CSQSA.ORG)
- WHEN A PROJECT INVOLVES SPECIFIED NONRESIDENTIAL ACTIVITIES (CERTAIN COMMERCIAL & INDUSTRIAL ACTIVITIES), AN ONGOING INDUSTRIAL STORMWATER DISCHARGE PERMIT IS ALSO REQUIRED. CONTACT THE FRESNO OFFICE OF THE CALIFORNIA REGIONAL WATER QUALITY CONTROL BOARD AT 559-445-6281 TO FIND OUT WHETHER YOUR PROJECT/BUSINESS REQUIRES AN INDUSTRIAL STORMWATER DISCHARGE PERMIT, & TO OBTAIN DETAILS ON SECURING THIS PERMIT. ADDITIONAL INFORMATION ON INDUSTRIAL STORMWATER REGULATIONS MAY BE OBTAINED FROM THE FOLLOWING WEBSITE: [WWW.WATERBOARDS.CA.GOV/WATER\\_ISSUES/PROGRAMS/STORMWATER/INDUSTRIAL\\_SHTML](http://WWW.WATERBOARDS.CA.GOV/WATER_ISSUES/PROGRAMS/STORMWATER/INDUSTRIAL_SHTML)
- SCREEN ALL ROOF-MOUNTED EQUIPMENT FROM THE VIEW OF PUBLIC RIGHTS-OF-WAY.
- IF ARCHAEOLOGICAL &/OR ANIMAL FOSSIL MATERIAL IS ENCOUNTERED DURING PROJECT SURVEYING, GRADING, EXCAVATING, OR CONSTRUCTION, WORK SHALL STOP IMMEDIATELY.
- IF THERE ARE SUSPECTED HUMAN REMAINS, THE FRESNO COUNTY CORONER SHALL BE IMMEDIATELY CONTACTED. IF THE REMAINS OR OTHER ARCHAEOLOGICAL MATERIAL IS POSSIBLY NATIVE AMERICAN IN ORIGIN, THE NATIVE AMERICAN HERITAGE COMMISSION (PHONE: (916) 653-4082) SHALL BE IMMEDIATELY CONTACTED, & THE CALIFORNIA ARCHAEOLOGICAL INVENTORY/SOUTHERN SAN JOAQUIN VALLEY INFORMATION CENTER (PHONE: (805) 644-2289) SHALL BE CONTACTED TO OBTAIN A REFERRAL LIST OF RECOGNIZED ARCHAEOLOGISTS. AN ARCHAEOLOGICAL ASSESSMENT SHALL BE CONDUCTED FOR THE PROJECT. THE SITE SHALL BE FORMALLY RECORDED, & RECOMMENDATIONS MADE TO THE CITY AS TO ANY FURTHER SITE INVESTIGATION OR SITE AVOIDANCE/PRESERVATION.
- IF ANIMAL FOSSILS ARE UNCOVERED, THE MUSEUM OF PALEONTOLOGY, U.C. BERKELEY SHALL BE CONTACTED TO OBTAIN A REFERRAL LIST OF RECOGNIZED PALEONTOLOGISTS. AN ASSESSMENT SHALL BE CONDUCTED BY A PALEONTOLOGIST & IF THE PALEONTOLOGIST DETERMINES THE MATERIAL TO BE SIGNIFICANT, IT SHALL BE PRESERVED.
- CONNECTION TO A MUNICIPAL WATER SYSTEM IS REQUIRED UNLESS APPROVED MEASURES ARE INCLUDED IN THE PROJECT CONDITIONS OF APPROVAL FOR AN ALTERNATIVE WATER SUPPLY.
- CONNECTION TO A MUNICIPAL CITY OF FRESNO SEWER SYSTEM IS REQUIRED UNLESS APPROVED MEASURES ARE INCLUDED IN THE PROJECT CONDITIONS FOR ALTERNATIVE WASTEWATER TREATMENT FACILITIES.
- CITY OF FRESNO WATER & SEWER CONNECTION CHARGE OBLIGATIONS APPLICABLE TO THIS PROJECT WILL BE COMPUTED DURING THE BUILDING CONSTRUCTION PLAN CHECK PROCESS & SHALL BE PAYABLE AT TIME OF ISSUANCE OF BUILDING PERMIT UNLESS OTHER ARRANGEMENTS HAVE BEEN APPROVED TO DEFER SUCH PAYMENTS TO A LATER DATE. FOR INFORMATION RELATING TO WATER & SEWER SERVICE REQUIREMENTS & CONNECTION CHARGES, CONTACT FRANK SABURIT AT (559) 621-8277.
- OPEN STREET CUTS ARE NOT PERMITTED; ALL UTILITY CONNECTIONS MUST BE BORED.
- CROSS-CONNECTION CONTROL - A BACKFLOW PREVENTION DEVICE MAY BE REQUIRED ON THE WATER SERVICE. CONTACT THE DEPARTMENT OF PUBLIC UTILITIES, WATER DIVISION (559) 621-5300 FOR REQUIREMENTS RELATING TO APPROVED DEVICES, LOCATIONS, TESTING & ACCEPTANCE. THIS REQUIREMENT MUST BE SATISFIED PRIOR TO FINAL OCCUPANCY.
- OPEN STORAGE (OUTSIDE AN ENCLOSED BUILDING) SHALL BE LIMITED TO VEHICLES, BOATS, RECREATIONAL VEHICLES, & TRAILERS. OUTDOOR STORAGE AREAS SHALL BE SCREENED FROM PUBLIC VIEW BY BUILDING FACADES OR SOLID FENCES. AT THE DISCRETION OF THE REVIEW AUTHORITY, THE TREATMENT OF THE GROUND SURFACE OF THE OPEN STORAGE AREA MAY BE GRAVEL, OR OTHER MATERIALS AS PRESCRIBED BY THE SAN JOAQUIN VALLEY AIR POLLUTION CONTROL DISTRICT, THE PUBLIC WORKS DEPARTMENT, THE FIRE DEPARTMENT, & THE FRESNO METROPOLITAN FLOOD CONTROL DISTRICT. ALL OPEN STORAGE MUST BE DEPICTED ON THE SITE PLAN & DESCRIBED IN OPERATION. IF IT IS NOT, IT IS NOT ALLOWED ON THE SITE.
- IF VIDEO SURVEILLANCE CAMERAS ARE REQUIRED OR INSTALLED, PROVIDE SIGNS UNDER THE SURVEILLANCE CAMERAS WHICH NOTIFY THE PUBLIC THAT THE SUBJECT PROPERTY IS MONITORED BY VIDEO SURVEILLANCE.
- REPAIR ALL DAMAGED &/OR OFF-GRADE CONCRETE STREET &/OR ALLEY IMPROVEMENTS AS DETERMINED BY THE CONSTRUCTION MANAGEMENT ENGINEER PRIOR TO OCCUPANCY.
- ANY SURVEY MONUMENTS WITHIN THE AREA OF CONSTRUCTION SHALL BE PRESERVED OR RESET BY A PERSON LICENSED TO PRACTICE LAND SURVEYING IN THE STATE OF CALIFORNIA PRIOR TO THE ISSUANCE OF BUILDING PERMITS.
- (2) WORKING DAYS BEFORE COMMENCING EXCAVATION OPERATIONS WITHIN THE STREET RIGHT-OF-WAY &/OR UTILITY EASEMENTS, ALL (E) UNDERGROUND FACILITIES SHALL HAVE BEEN LOCATED BY UNDERGROUND SERVICES ALERT (USA). CALL 1-800-442-2444.
- UNDERGROUND ALL (E) OFFSITE OVERHEAD UTILITIES WITHIN THE LIMITS OF THIS SITE MAP AS PER FMC SECTION 15-4114.
- ALL (E) SIDEWALKS IN EXCESS OF 2% MAXIMUM CROSS SLOPE MUST BE BROUGHT INTO COMPLIANCE PRIOR TO ACCEPTANCES BY PUBLIC WORKS.
- VACATIONS: A FEASIBILITY STUDY IS REQUIRED TO DETERMINE VIABILITY & TO ESTABLISH CONDITIONS, IF ANY, IF APPROVED, RECORDATION OF THE VACATION IS REQUIRED PRIOR TO ISSUANCE OF BUILDING PERMITS.
- DEEDS ARE REQUIRED TO PROVIDE EASEMENTS TO THE CITY FOR REQUIRED PUBLIC IMPROVEMENTS. THEY SHALL BE PREPARED BY THE OWNER/DEVELOPER'S ENGINEER. EXECUTED COPIES SHALL BE SUBMITTED TO THE CITY WITH VERIFICATION OF OWNERSHIP PRIOR TO THE ISSUANCE OF BUILDING PERMITS.
- REMOVE & DISPOSE OF OVERHEAD STREETLIGHT CONDUCTORS & WOOD POLE TO AN APPROVED SITE. LUMINAIRE FIXTURE & BRACKET SHALL BE SALVAGED TO THE CITY OF FRESNO STORAGE YARD. CALL 621-1312 (48) HOURS IN ADVANCE. JOINT POLE WITH TRANSFORMER TO REMAIN.
- ALL (E) DRIVEWAY APPROACHES WHICH NO LONGER PROVIDE ACCESS TO APPROVED VEHICLE PARKING AREAS SHALL BE REMOVED UNLESS OTHERWISE APPROVED BY THE CITY ENGINEER. SUCH AREAS SHALL BE RECONSTRUCTED WITH CURB, GUTTER, & SIDEWALK TO MATCH ADJACENT STREET IMPROVEMENTS.
- INSTALL STREETLIGHTS ON ALL FRONTAGES TO CITY STANDARDS AS DETERMINED BY THE CITY TRAFFIC ENGINEER. STREET LIGHTING PLANS ARE REQUIRED & MUST BE APPROVED BY THE PUBLIC WORKS DEPARTMENT / ENGINEERING SERVICES PRIOR TO COMMENCEMENT OF THE WORK.

### PROJECT INFORMATION

APPLICANT/DEVELOPER: HOUSING AUTHORITY OF THE CITY OF FRESNO  
1331 FULTON MALL  
FRESNO, CA 93776-1085  
PH NO: (559) 443-8492  
FAX NO: (559) 443-8471

EXISTING LAND USE: COH - GENERAL HEAVY COMMERCIAL  
PROPOSED LAND USE: NMIX - NEIGHBORHOOD MIXED-USE  
ZONING: NMIX  
SPECIFIC PLAN: N/A  
COMMUNITY PLAN: FRESNO HIGH-ROEING

SITE AREA: 36,325 SF / .83 ACRES  
TOTAL EXISTING BUILDING AREA: 17,051 SF COMMERCIAL  
EXISTING AREA TO BE DEMOLISHED: 1,998 SF  
EXISTING AREA TO BE CONVERTED TO RESIDENTIAL: 8,003 SF  
NEW BUILDING AREA: 21,965 SF RESIDENTIAL & 1,852 SF COMMERCIAL  
TOTAL PROPOSED BUILDING AREA: 20,968 SF RESIDENTIAL & 8,914 SF COMMERCIAL  
LOT COVERAGE: 15,054 SF / 36,325 SF = 41%  
FAR: 39,848 SF / 36,325 SF = 1.07  
PAVED AREA: 12,523 SF  
LANDSCAPED AREA: 8,648 SF  
OPEN SPACE REQUIRED: 15%  
OPEN SPACE PROVIDED: 15,425 SF / 36,325 SF = 15%  
\*INCLUDES 2,680 SF OF AREA WITHIN REQUIRED SETBACKS AS AN AFFORDABLE HOUSING CONCESSION PER FMC 15-2205

**PARCEL 1**  
1616 E SIMPSON AVE, FRESNO, CA 93704  
APN #44310408  
LEGAL DESCRIPTION: LOTS 14 & 15 BLK 2 BLACKSTONE AVE TR 2 BK 10 PG 55

**PARCEL 2**  
1624 E SIMPSON AVE, FRESNO, CA 93704  
APN #44310409  
LEGAL DESCRIPTION: LOTS 12 & 13 BLK 2 BLACKSTONE AVE TR 2 BK 10 PG 55

**PARCEL 3**  
3039/3045 N BLACKSTONE AVE, FRESNO, CA 93704  
APN# 44310410  
LEGAL DESCRIPTION: LOTS 1 & 6 EX ST BLK 2 BLACKSTONE AVE TR 2 BK 10 PG 55

**PARCEL 4**  
3019 N BLACKSTONE AVE, FRESNO, CA 93704  
APN# 44310423  
LEGAL DESCRIPTION: LOTS 7 & 8 BLK 2 BLACKSTONE AVE TR 2 BK 10 PG 55

### SHEET INDEX

GENERAL INFORMATION  
G-001 COVER SHEET

#### LANDSCAPE

- L-111 LAYOUT AND MATERIALS PLAN - LEVEL 1 NORTH
- L-112 LAYOUT AND MATERIALS PLAN - LEVEL 1 SOUTH
- L-141 IRRIGATION PLAN - LEVEL 1 NORTH
- L-142 IRRIGATION PLAN - LEVEL 1 SOUTH
- L-151 PLANTING PLAN - LEVEL 1 NORTH
- L-152 PLANTING PLAN - LEVEL 1 SOUTH
- L-640 IRRIGATION SCHEDULE, NOTES, AND CALCULATIONS

#### ARCHITECTURAL

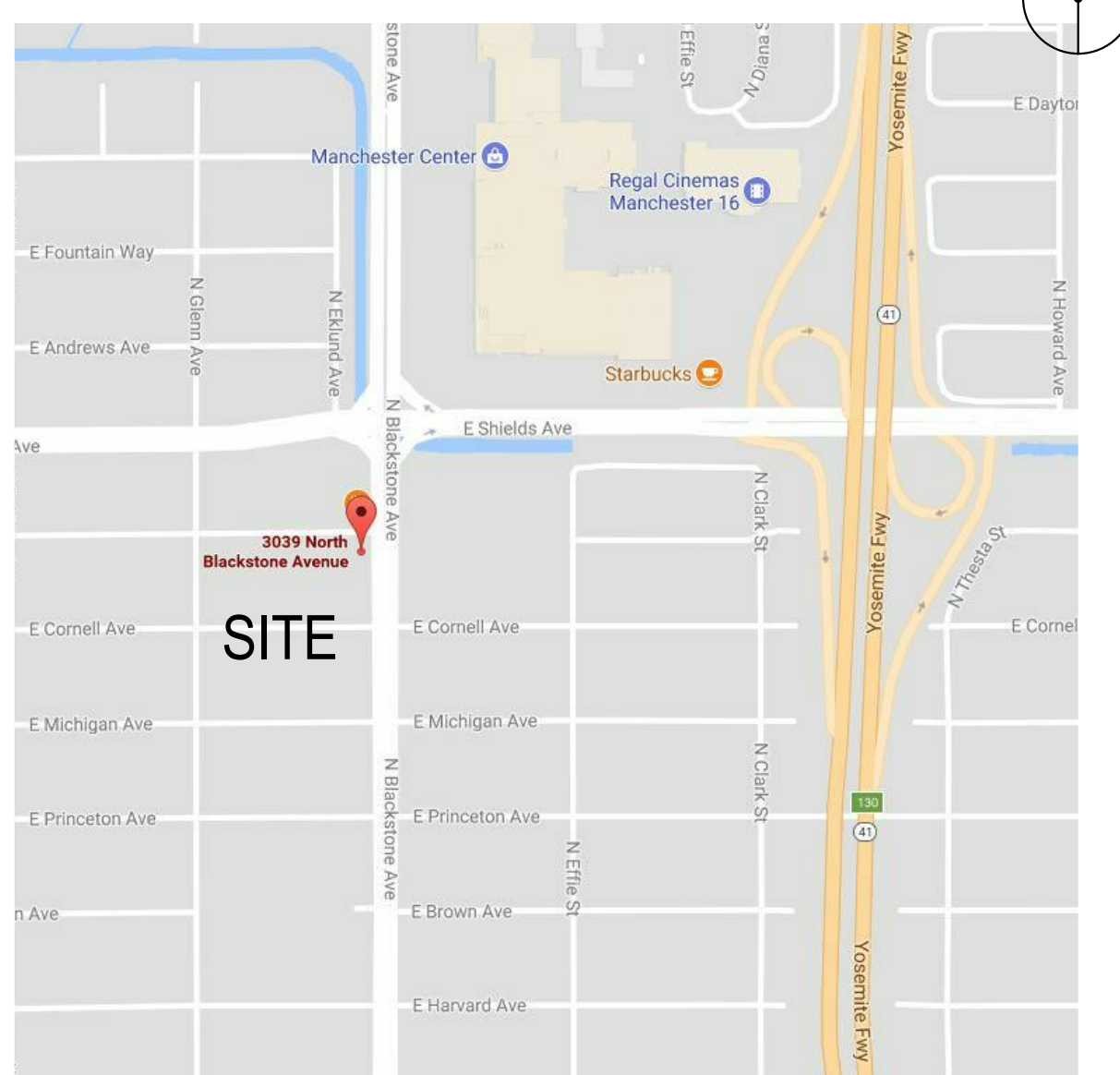
- A-101 SITE PLAN
- A-121 LEVEL 1 FLOOR PLAN
- A-122 LEVEL 2 FLOOR PLAN
- A-123 LEVEL 3 FLOOR PLAN
- A-201 EXTERIOR ELEVATIONS
- A-202 EXTERIOR ELEVATIONS
- A-203 COURTYARD ELEVATIONS

APPL. NO. P19-02688 EXHIBIT A-1 DATE 11/06/2019  
PLANNING REVIEW BY \_\_\_\_\_ DATE \_\_\_\_\_  
TRAFFIC ENG. \_\_\_\_\_ DATE \_\_\_\_\_  
APPROVED BY \_\_\_\_\_ DATE \_\_\_\_\_  
CITY OF FRESNO DARM DEPT

### PARCELS



### VICINITY MAP



NOT FOR CONSTRUCTION



E SIMPSON AVE

(E) STREET CENTERLINE

(E) CONC. MEDIAN

(E) CONC. CURB & GUTTER

(E) ACCESSIBLE RAMP

NEW CORNER DEDICATION

(E) STREET LIGHT, TYP.

(E) WATER VALVE, TYP.

(E) FIRE HYDRANT

(E) BUILDING ABOVE

(E) 6" SIDEWALK

APPL. NO. P19-02688 EXHIBIT A-2 DATE 11/09/2019

PLANNING REVIEW BY DATE

TRAFFIC ENG. DATE

APPROVED BY DATE

CITY OF FRESNO DARM DEPT

### GENERAL SITE PLAN NOTES

- SITE INFORMATION CONTAINED HEREIN, INCLUDING BUT NOT LIMITED TO, DIMENSIONS AND LOCATIONS OF EXISTING UTILITIES, IS BASED ON THE SURVEY ON SHEET V-001 AND IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY. THE ARCHITECT TAKES NO RESPONSIBILITY FOR ITS ACCURACY.
- VERIFY LOCATION OF ALL EXISTING UTILITIES. DO NOT DAMAGE OR DISTURB EXISTING UTILITIES.
- ALL ITEMS NOT MARKED AS EXISTING, (E), ARE PROPOSED.
- SEE CITY OF FRESNO STANDARD NOTES, SHEET G-001 FOR ADDITIONAL REQUIREMENTS.

### DWELLING UNIT COUNT

STUDIO	9
1 BR	18
2 BR	8
3 BR	6
TOTAL	41

### PARKING DATA

NUMBER OF PARKING SPACES REQUIRED:  
(PER AFFORDABLE HOUSING TRANSIT-SERVICED DEVELOPMENT REDUCTION)  
0.5 STALLS/UNIT x 41 UNITS = 21 STALLS RESIDENTIAL  
8,914 SF x 1 STALL/800 SF = 11 STALLS COMMERCIAL  
= 32 STALLS TOTAL

NUMBER OF PARKING SPACES PROVIDED: = 22 STALLS RESIDENTIAL  
= 2 STALLS COMMERCIAL OFF-STREET  
= 18 STALLS COMMERCIAL ON-STREET  
= 42 STALLS TOTAL

NUMBER OF ACCESSIBLE PARKING SPACES REQUIRED / PROVIDED: = 2 / 2 STALLS  
= 1 STALL / 846 SF

PARKING RATIO: = 2 SHORT-TERM  
0 FOR MULTI-FAMILY, 2 MIN. FOR RETAIL = 2 SHORT-TERM  
0 FOR RETAIL, 1 PER 15 DWELLING UNITS = 3 LONG-TERM

N BLACKSTONE AVE

NORTH

0' 5' 10' 20'



A1 SITE PLAN  
1" = 10'-0"

NOT FOR CONSTRUCTION



**MEMORANDUM**

**TO:** Boards of Commissioners  
FRESNO HOUSING AUTHORITY

**FROM:** Kenneth J. Price  
BAKER MANOCK & JENSEN, PC

**DATE:** June 18, 2020

**RE:** REVISED BYLAWS

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**Kenneth J. Price**  
*Attorney at Law*  
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5260 North Palm Avenue  
Fourth Floor  
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During its May 26, 2020 meeting, the Boards of Commission discussed recommendations to the City and County Housing Authority Bylaws by the Bylaws Ad Hoc Committee comprised of Chairs Jones and Sablan, City Commissioner Terra Brusseau and County Commissioner Cary Catalano, as well as CEO Preston Prince and myself.

As part of this discussion, I presented the recommended changes to the Bylaws. During this presentation, there were no requests for changes to the documents. Since that meeting, staff and I have also received no additional recommendations to the Bylaws.

Attached to this memorandum are the proposed Bylaws in redline form. The following is a high-level summary of the revisions, which are attached in redline form:

- Changes involving the appointment and activities of the Chairs in Article II as follows:

(1) No Board of Commissioners member may be elected Chair without first serving on the Board of Commissioners for two years (Section 2).

(2) Effective January 1, 2021, upon completion of the Chair's term, the Chair shall not be eligible to serve as an officer (either Chair or Vice Chair) for a two-year period unless the Vice Chair declines to run, or is otherwise unavailable to serve, as Chair. (Section 6).

(3) Should the Chair become vacant, the Vice Chair may serve out the remainder of the Chair's term and then run to serve another two-year term (Section 7).

- The Committee recommended a new Article IV entitled "Commissioner Activities", which provides:

- (1) Incorporates the powers given to Housing Authority Boards in the California Health and Safety Code and the United States Housing Act (Section 1).
  - (2) Reiterates that Commissioners have a fiduciary obligation to act in the best interest of the Housing Authority (Section 2).
  - (3) Reiterates that Commissioners have certain ethics and training obligations as provided under law and requires the counsel to facilitate these trainings (Section 3).
  - (4) Specifies that the Boards may determine whether or not a Board member is acting within the course and scope of his or her duties as a Board member when seeking indemnity, which is consistent with state law (Section 4).
- The Committee recommended a few revisions to Article V regarding the creation of standing committees:
    - (1) Executive Committee duties are described in greater detail (Section 1.1.2).
    - (2) The Audit Committee shall be comprised of the Executive Committee (Section 1.2.2)
    - (3) An ad hoc nominating committee has been eliminated (Section 2).

Recommendation: Approve Bylaws for the City Housing Authority and County Housing Authority.

**BY-LAWS FOR THE BOARD OF COMMISSIONERS  
OF THE HOUSING AUTHORITY OF THE COUNTY OF FRESNO**

**ARTICLE I – THE AUTHORITY**

Section 1. Name of Authority. The name of the Authority shall be “Housing Authority of County of Fresno, California.”

Section 2. Seal of Authority. The seal of Authority shall be in the form of a circle and shall bear the name of the Authority and the year of its organization.

Section 3. Office of Authority. The offices of the Authority shall be at 1331 Fulton Mall in the City of Fresno, State of California, but the Authority may hold its meetings at such places as it may designate, pursuant to applicable law.

**ARTICLE II – OFFICERS**

Section 1. Officers. The officers of the Authority’s Board of Commissioners shall be a Chair, a Vice Chair and a Secretary/Treasurer.

Section 2. Chair. The Chair shall preside at all meetings of the Board of Commissioners. The Chair shall make appointments to all committees on behalf of the Board of Commissioners and lead the supervision of the CEO/Executive Director. At each meeting, the Chair shall submit such recommendations and information as he or she may consider proper concerning the business, affairs and policies of the Authority. No member of the Board of Commissioners may be elected Chair without first serving on the Board of Commission for at least two (2) years.

Section 3. Vice Chair. The Vice Chair shall perform the duties of the Chair in the absence or incapacity of the Chair; and in case of the resignation or death of the Chair, the Vice Chair shall perform such duties as are imposed on the Chair pursuant to Section 7 below ~~until such time as the Board of Commissioners shall select a new Chair.~~

Section 4. Secretary/Treasurer. The Secretary/Treasurer shall be the CEO/Executive Director of the Authority and, as CEO/Executive Director, he or she shall have general supervision over the administration of its business and affairs, subject to the direction of the Board of Commissioners. He or she shall be charged with the management of the operations of the Authority. Additionally, the Secretary/Treasurer shall sign all contracts, deeds, and other instruments on behalf of the Board of Commissioners, as authorized by resolution of the Board of Commissioners.

As Secretary, he or she shall keep the records of the Authority, shall act as Secretary of the meetings of the Board of Commissioners and record all votes, and shall keep a record of the proceedings of the Board of Commissioners in a journal of proceedings to be kept for such purposes, and shall perform all duties incident to his or her office. He or she shall keep in safe custody the seal of the Authority and shall have the power to affix such seal to all contracts and instruments authorized to be executed by the Board of Commissioners.

As Treasurer, he or she shall have the care and custody of all funds of the Authority and shall deposit the same in the name of the Authority in such bank or banks as the Board of Commissioners may select. He or she shall pay out and disburse moneys under the direction of the Board of Commissioners, as delegated to him or her by Board



of Commissioners adopted policy and in the annual budget. He or she shall be responsible for management and oversight of all fiscal records and activities of the Authority and shall render a quarterly account of the financial conditions of the Board of Commissioners. The Secretary/Treasurer shall give such bond for the faithful performance of his or her duties as the Authority may determine. Checks may be signed and countersigned by any two individuals designated as "Executive Staff" under a Board resolution, including the annual salary resolution or succession policy, of the following persons: CEO/Executive Director, Deputy Director/CFO, Chair, Vice Chair, Chief Administrative Officer, Chief Operations Officer, or any other designee as identified pursuant to resolution of the Board of Commissioners.

The CEO/Executive Director and Secretary/Treasurer shall be approved by the Board of Commissioners, upon such terms as it determines. No Commissioner shall be eligible for this office.

Section 5. Additional Duties. The officers shall perform such other duties and functions as may from time to time be required by the Board of Commissioners or the bylaws or rules and regulations of the Board of Commissioners.

Section 6. Election or Appointment. The Chair and Vice Chair shall be elected at the annual meeting of the Board of Commissioners from among the commissioners of the Board of Commissioners, and shall hold office for two years or until their successors are elected and qualified. The election of the Chair and Vice Chair shall occur at the annual meeting in even numbered years, unless rescheduled by the Board of Commissioners. Effective as of January 1, 2021, upon the completion of the Chair's

term, the Chair shall not be eligible to serve as an officer of the Board of Commissioners for a two-year period unless the Vice Chair declines to run, or is otherwise ineligible to serve, as Chair.

Any Commissioner wishing to be considered for Chair or Vice-Chair shall make his or her interest known to the Board of Commissioners at a regular meeting ~~one~~two months or more before the meeting at which the election is to take place.

Notwithstanding anything to the contrary, w~~hen~~ the term of an officer ~~commissioner~~ expires, he/she shall continue to serve until reappointed or a successor is named.

Section 7. Vacancies. Should the Chair become vacant, the Vice Chair may serve the remainder of the Chair's term as well as one entire two-year term. Should the ~~offices of Chair or~~ Vice Chair become vacant, the Board of Commissioners shall elect a successor from its membership at the next regular meeting, and such election shall be for the unexpired term of the Vice Chair~~said office~~. If both the Chair and Vice Chair become vacant, the Board of Commissioners shall elect the successors from its membership at the next regular meeting, and such election shall be for the unexpired terms of the positions.

Section 8. Additional Personnel. The CEO/Executive Director is the only employee appointed and supervised by the Board of Commissioners. The selection of personnel, their compensation and the terms of employment shall be at the discretion of the CEO/Executive Director subject to the laws of the State of California and the personnel policies of the Authority. The terms and compensation of the CEO/Executive

Director shall be set forth in a written contract signed by the Chair of the Board of Commissioners.

Section 9. Accounting and Legal Professionals. The Board of Commissioners shall retain appropriate accounting and legal professionals to assist it in such areas as auditing, legal compliance, and otherwise as it may determine is appropriate and convenient to carry out the business of the Authority.

### ARTICLE III – MEETINGS

Section 1. Annual Meetings. The annual meetings of the Board of Commissioners shall be held in December at the regularly scheduled meeting of the Board of Commissioners. With the consent of the Chair, the annual meeting may be postponed until no later than the next regularly scheduled meeting in January of the very next year.

Section 2. Regular Meetings. Regular meetings shall be noticed in compliance with the Ralph M. Brown Act at the regular meeting place of the Board of Commissioners, or at a location designated by the Board of Commissioners. On or before the annual meeting, the Board shall adopt a schedule of meetings for the next calendar year. However, any meeting may be rescheduled upon a majority vote of the Board of Commissioners.

Section 3. Special Meetings. Upon written request of ~~two or~~ no less than two and no more than three members of the Board of Commissioners or as deemed necessary by the Chair or CEO/Executive Director, a special meeting of the Board of Commissioners may be called for the purpose of transacting any business designated in

the call. Special meetings shall be noticed and held in compliance with the Ralph M. Brown Act. The call for a special meeting may be delivered to each member of the Board of Commissioners at any time prior to the meeting via electronic mail, ~~or may be mailed to the business or home address of each member of the Board of Commissioners~~ at least twenty-four (24) hours prior to the date of such special meeting, or may be waived by written waiver signed by all the members of the Board of Commissioners prior to the meeting. Upon delivery of notice via electronic mail, Authority staff shall make reasonable efforts to follow up with a phone call to ensure that each member of the Board of Commissioners received such notice. At such special meeting, no business shall be considered other than as designated on the agenda.

Section 4. Quorum. The powers of the Authority shall be vested in the Board of Commissioners thereof in office from time to time. Four (4) commissioners shall constitute a quorum for the purpose of conducting its business and exercising its powers and for all other purposes, but a smaller number may adjourn from time to time until a quorum is obtained. When a quorum is in attendance, action may be taken by the Board of Commissioners upon a vote of a majority of the commissioners even if a simple majority constitutes three (3) commissioners, unless otherwise provided. In the event that the Board of Commissioners has ~~less than~~ five (5) or fewer Commissioners appointed, then three (3) Commissioners shall constitute a quorum.

Section 5. Alternate Chair. In the event a quorum of the Board of Commissioners is present for a meeting, but both the Chair and Vice Chair are absent, the

commissioners present shall select from among themselves a commissioner to preside for that meeting.

- Section 6. Absenteeism. Commissioner attendance shall be consistent with Section 2.68 of the Fresno County Ordinance Code or as amended by the Fresno County Board of Supervisors.

Section 7. Resolutions. All resolutions shall be in writing and shall be entered in a journal of the proceedings of the Board of Commissioners.

Section 8. Manner of Voting. All questions coming before the Board of Commissioners shall be determined by voice vote, and the yeas and nays shall be entered upon the minutes of such meeting.

Section 9. Brown Act Compliance. All Authority activities, including meetings and communications, shall be in compliance with the Ralph M. Brown Act (Government Code section 54950 et seq., as amended).

#### ARTICLE IV – COMMISSIONER ACTIVITIES

Section 1. Powers. The Authority shall have all powers granted pursuant to the law including the California Housing Authorities Act (Health and Safety section 34200 et seq.) and Section 8 of the United States Housing Act of 1937.

Section 2. Fiduciary Obligation. The Board of Commissioners and its officers shall have the fiduciary obligation to take actions in the best interests of the Authority. A commissioner shall disclose and recuse himself or herself from voting on or influencing

any business where the commissioner has a conflict or is not able or willing to take actions in the best interests of the Authority.

Section 3. Ethics Requirements. Commissioners shall provide to the clerk of the Board of Commission sufficient proof of participation in qualified AB1234 ethics and AB1825 sexual harassment trainings once every two years, and comply with all other requirements applicable to them under California law. The Authority's General Counsel shall facilitate Commissioner trainings. Additionally, commissioners shall annually complete and submit a Statement of Economic Disclosure (Form 700) disclosing their economic interests.

Section ~~49~~. Indemnity of Board Members. The Authority shall indemnify and hold a commissioner harmless against any lawsuit or threat of lawsuit arising out of or resulting from acts of ~~thesaid~~ commissioner which are performed within the scope of his or her duties as a commissioner; including reasonable attorneys' fees (from reasonably competent counsel selected by the Authority), and judgments incurred in connection with such litigation or threat of litigation, to the extent permitted by law. The Board of Commissioners shall have discretion to determine whether or not any tender for indemnity arises out of or results from actions that were performed within the scope of the commissioner's duties as a commissioners. Moreover, a commissioner shall repay any amount(s) paid by the Authority pursuant to the preceding paragraph, if the Board of Commissioners~~it is~~ later determined~~d~~ that the act or acts of the commissioner (giving rise to the suit or threat of suit) were performed outside the scope of the commissioner's duties as a commissioner.

Section ~~510~~. Insurance of Board Commissioners. The Authority, through the action of its Board of Commissioners will procure Errors and Omissions and Director and Officers insurance coverage therein naming the Authority, and also the individual commissioners as joint and several beneficiaries of said insurance policies. Any deductible shall be paid by the Authority under its aforementioned duty to indemnify its Board Members.

#### ARTICLE ~~IV~~-COMMITTEES

Section 1. Standing Committees. The Board of Commissioners shall have the following standing committee, which will perform the duties and responsibilities as herein set forth, together with such other duties and responsibilities as the Board of Commissioners may, by resolution, determine. ~~Any member of the Board of Commissioners may attend any meeting of the committee.~~ A Standing Committee shall comply with the Ralph M. Brown Act and have regularly scheduled meetings.

##### 1.1 Executive Committee.

~~1.1.1 Membership. The Board of Commissioner's Executive Committee shall be comprised of its Chair, Vice-Chair, an appointee of the Chair (so long as such appointment does not give rise to a violation of the Ralph M. Brown ———Act), and the CEO/Executive Director.~~

~~1.1.2 Duties of the Executive Committee. The Executive Committee shall meet monthly , as needed, at some time prior to the Board of Commissioner's meeting to, in part, determine what items should be placed on the agenda for the Board of Commissioner's meeting, discuss~~

administrative, development and operational matters, and develop the agenda for a Commissioners' retreat, if applicable.

1.2.4 Audit Committee.

1.2.1.121. ~~Membership.~~ The Board of Commissioners' Audit Committee shall be comprised of the Executive Committee ~~membersits Chair, Vice-Chair, an appointee of the Chair, and the CEO/Executive Director.~~

1.2.1.2 Duties of the Audit Committee. The Audit Committee shall meet with the Authority's auditor each year prior to the annual audit and review the plan of audit and identify other areas of the Authority's operations and affairs that should be reviewed; shall meet with the Authority's auditor after the preparation of the first draft of the auditor's management letter and/or findings to review the initial findings and to discuss the auditor's recommendations for changes or improvements; shall meet with the Authority's staff on a periodic basis to review the draft budgets and to receive the views of the Authority's staff as to the rationales for budget proposals, including any reconciliation of the prior fiscal year's budget; and shall recommend an annual budget to the Board of Commissioners for adoption. The Audit Committee is not empowered to undertake any actions upon its own initiative. Instead, its role is simply to report its



findings and recommendations to the Board of Commissioners, who may accept or adopt such findings and/or recommendations.

~~1.2 — Executive Committee.~~

~~1.2.1 — Membership. The Board of Commissioner's Executive Committee shall be comprised of its Chair, Vice Chair, an appointee of the Chair, and the CEO/Executive Director.~~

~~1.2.2 — Duties of Executive Committee. The Executive Committee shall meet monthly, as needed, at some time prior to the Board of Commissioner's meeting to, in part, determine what items should be placed on the agenda for the Board of Commissioner's meeting.~~

Section 2. Ad Hoc Committees. In addition to the standing committees specified in this Article, the Board of Commissioners may, at any time, establish an ad hoc committee of the Board of Commissioners and fix its duties and responsibilities for any purpose where, in the judgment of the Board of Commissioners, the Authority is better served by a temporary committee. Each ad hoc committee shall consist of such commissioners as the Chair shall determine. Notwithstanding the forgoing, all ad hoc committees will be advisory in nature only and have no power to undertake any action upon their own initiative. Instead, the role of each *ad hoc* committee will be to simply report its findings and make recommendations to the Authority, who may accept or reject such findings and/or

recommendations. In no event shall ~~more than three (3)~~ a quorum of Commissioners be assigned to an *ad hoc* committee. The Board of Commissioners contemplate that it may from time to time utilize an *ad-hoc* executive committee (of the Chair, Vice-Chair, an appointee of the Chair) to make reports, investigate, and make recommendations to the Board of Commissioners regarding topics that may be assigned to it by the Board of Commissioners regarding such topics as personnel matters, Authority operations, future projects, and other topics that may be assigned to it. ~~Further, the Board of Commissioners may from time to time utilize a Nominating Committee to investigate, interview, and recommend persons to the appointing Supervisors of the County of Fresno regarding potential persons to serve as commissioners and resident commissioners, recommend commissioners to serve as Chair and Vice-Chair, and other such topics as the Board of Commissioners may direct.~~

## ARTICLE VI – AMENDMENTS

Amendments to Bylaws. The bylaws of the Authority shall be amended only with the approval of at least four (4) of the members of the Board of Commissioners at a regular or a special meeting.

Revised 4/14/82

Revised 2/27/85

Revised 1/22/97

Revised 3/26/97

Revised 9/25/13

Revised \_\_/\_\_/20

**BEFORE THE BOARD OF COMMISSIONERS OF THE  
HOUSING AUTHORITY OF FRESNO COUNTY**

**Resolution Number: \_\_\_\_\_**

**RESOLUTION ADOPTING THE AMENDED GOVERNING BYLAWS OF THE BOARD OF  
COMMISSIONERS FOR THE HOUSING AUTHORITY OF FRESNO COUNTY**

WHEREAS, the Housing Authority of Fresno County adopted bylaws on November 19, 2014; and

WHEREAS, the Board of Commissioners is the governing body of the Housing Authority of Fresno County; and

WHEREAS, the proposed amendments have been discussed by the members of the Board of Commissioners at a scheduled and duly noticed open session of the Board; and

WHEREAS, the proposed amendments have been prepared and approved by General Counsel, along with review by the Executive Committee;

NOW THEREFORE, BE IT RESOLVED that the attached amended bylaws of the Board of Commissioners of the Housing Authority of Fresno County shall be and are hereby adopted.

PASSED AND ADOPTED THIS 23<sup>rd</sup> day of June, 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:

ABSTAIN:

ABSENT:

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Preston Prince, Secretary of the Boards of Commissioners

**BY-LAWS FOR THE BOARD OF COMMISSIONERS  
OF THE HOUSING AUTHORITY OF THE CITY OF FRESNO**

**ARTICLE I – THE AUTHORITY**

Section 1. Name of Authority. The name of the Authority shall be “Housing Authority of City of Fresno, California.”

Section 2. Seal of Authority. The seal of Authority shall be in the form of a circle and shall bear the name of the Authority and the year of its organization.

Section 3. Office of Authority. The offices of the Authority shall be at 1331 Fulton Mall in the City of Fresno, State of California, but the Authority may hold its meetings at such places as it may designate, pursuant to applicable law.

**ARTICLE II – OFFICERS**

Section 1. Officers. The officers of the Authority’s Board of Commissioners shall be a Chair, a Vice Chair and a Secretary/Treasurer.

Section 2. Chair. The Chair shall preside at all meetings of the Board of Commissioners. The Chair shall make appointments to all committees on behalf of the Board of Commissioners and lead the supervision of the CEO/Executive Director. At each meeting, the Chair shall submit such recommendations and information as he or she may consider proper concerning the business, affairs and policies of the Authority. No member of the Board of Commissioners may be elected Chair without first serving on the Board of Commissioners for at least two (2) years.

Section 3. Vice Chair. The Vice Chair shall perform the duties of the Chair in the absence or incapacity of the Chair; and in case of the resignation or death of the

Chair, the Vice Chair shall perform such duties as are imposed on the Chair pursuant to Section 7 below~~until such time as the Board of Commissioners shall select a new Chair.~~

Section 4. Secretary/Treasurer. The Secretary/Treasurer shall be the CEO/Executive Director of the Authority and, as CEO/Executive Director, he or she shall have general supervision over the administration of its business and affairs, subject to the direction of the Board of Commissioners. He or she shall be charged with the management of the operations of the Authority. Additionally, the Secretary/Treasurer shall sign all contracts, deeds, and other instruments on behalf of the Board of Commissioners, as authorized by resolution of the Board of Commissioners.

As Secretary, he or she shall keep the records of the Authority, shall act as Secretary of the meetings of the Board of Commissioners and record all votes, and shall keep a record of the proceedings of the Board of Commissioners in a journal of proceedings to be kept for such purposes, and shall perform all duties incident to his or her office. He or she shall keep in safe custody the seal of the Authority and shall have the power to affix such seal to all contracts and instruments authorized to be executed by the Board of Commissioners.

As Treasurer, he or she shall have the care and custody of all funds of the Authority and shall deposit the same in the name of the Authority in such bank or banks as the Board of Commissioners may select. He or she shall pay out and disburse moneys under the direction of the Board of Commissioners, as delegated to him by Board of Commissioners' adopted policy and in the annual budget. He or she shall be responsible for management and oversight of all fiscal records and activities of the Authority and

shall render a quarterly account of the financial conditions of the Board of Commissioners. The Secretary/Treasurer shall give such bond for the faithful performance of his or her duties as the Authority may determine. Checks may be signed and countersigned by any two individuals designated as "Executive Staff" under a Board resolution, including the annual salary resolution or succession policy~~of the following persons: CEO/Executive Director, Deputy Director/CFO, Chair, Vice Chair, Chief Administrative Officer, Chief Operations Officer,~~ or any other designee as identified pursuant to resolution of the Board of Commissioners.

The CEO/Executive Director and Secretary/Treasurer shall be approved by the Board of Commissioners, upon such terms as it determines. No Commissioner shall be eligible for this office.

Section 5. Additional Duties. The officers shall perform such other duties and functions as may from time to time be required by the Board of Commissioners or the bylaws or rules and regulations of the Board of Commissioners.

Section 6. Election or Appointment. The Chair and Vice Chair shall be elected at the annual meeting of the Board of Commissioners from among the commissioners of the Board of Commissioners, and shall hold office for two years or until their successors are elected and qualified. The election of the Chair and Vice Chair shall occur at the annual meeting in odd numbered years, unless rescheduled by the Board of Commissioners. Effective as of January 1, 2021, upon completion of the Chair's term, the Chair shall not be eligible to serve as an officer of the Board of Commissioners for a

two-year period unless the Vice Chair declines to run, or is otherwise ineligible to serve, as Chair.

Any Commissioner wishing to be considered for Chair or Vice-Chair shall make his or her interest known to the Board of Commissioners at a regular meeting two months or more before the meeting at which the election is to take place.

Notwithstanding anything to the contrary, wWhen the term of an officer ~~commissioner~~ expires, he/she shall continue to serve until reappointed or a successor is named.

Section 7. Vacancies. Should the Chair become vacant, the Vice Chair may serve the remainder of the Chair's term as well as one entire two-year term. Should the offices of ~~Chair or~~ Vice Chair become vacant, the Board of Commissioners shall elect a successor from its membership at the next regular meeting, and such election shall be for the unexpired term of the Vice Chair~~said office~~. If both the Chair and Vice Chair become vacant, the Board of Commissioners shall elect the successors from its membership at the next regular meeting, and such election shall be for the unexpired terms of the positions.

Section 8. Additional Personnel. The CEO/Executive Director is the only employee appointed and supervised by the Board of Commissioners. The selection of personnel, their compensation and the terms of employment shall be at the discretion of the CEO/Executive Director subject to the laws of the State of California and the personnel policies of the Authority. The terms and compensation of the CEO/Executive Director shall be set forth in a written contract signed by the Chair of the Board of Commissioners.



Section 9. Accounting and Legal Professionals. The Board of Commissioners shall retain appropriate accounting and legal professionals to assist it in such areas as auditing, legal compliance, and otherwise as it may determine is appropriate and convenient to carry out the business of the Authority.

### ARTICLE III – MEETINGS

Section 1. Annual Meetings. The annual meetings of the Board of Commissioners shall be held in December at the regularly scheduled meeting of the Board of Commissioners. With the consent of the Chair, the annual meeting may be postponed until no later than the next regularly scheduled meeting in January of the very next year.

Section 2. Regular Meetings. Regular meetings shall be noticed in compliance with the Ralph M. Brown Act at the regular meeting place of the Board of Commissioners, or at a location designated by the Board of Commissioners. On or before the annual meeting, the Board shall adopt a schedule of meetings for the next calendar year. However, any meeting may be rescheduled upon a majority vote of the Board of Commissioners.

Section 3. Special Meetings. Upon written request of ~~two or more~~ no less than two and no more than three members of the Board of Commissioners or as deemed necessary by the Chair or CEO/Executive Director, a special meeting of the Board of Commissioners may be called for the purpose of transacting any business designated in the call. Special meetings shall be noticed and held in compliance with the Ralph M. Brown Act. The call for a special meeting may be delivered to each member of the

Board of Commissioners at any time prior to the meeting via electronic mail, ~~or may be mailed to the business or home address of each member of the Board of Commissioners~~ at least twenty-four (24) hours prior to the date of such special meeting, or may be waived by written waiver signed by all the members of the Board of Commissioners prior to the meeting. Upon delivery of notice via electronic mail, Authority staff shall make reasonable efforts to follow up with a phone call to ensure that each member of the Board of Commissioners received such notice. At such special meeting, no business shall be considered other than as designated on the agenda.

Section 4. Quorum. The powers of the Authority shall be vested in the Board of Commissioners thereof in office from time to time. Four (4) commissioners shall constitute a quorum for the purpose of conducting its business and exercising its powers and for all other purposes, but a smaller number may adjourn from time to time until a quorum is obtained. When a quorum is in attendance, action may be taken by the Board of Commissioners upon a vote of a majority of the commissioners even if a simple majority constitutes three (3) commissioners, unless otherwise provided. In the event that the Board of Commissioners has ~~less than~~ five (5) or fewer Commissioners appointed, then three (3) Commissioners shall constitute a quorum.

Section 5. Alternate Chair. In the event a quorum of the Board of Commissioners is present for a meeting, but both the Chair and Vice Chair are absent, the commissioners present shall select from among themselves a commissioner to preside for that meeting.

Section 6. Absenteeism. If a commissioner is absent from three (3) consecutive regular meetings or five (5) regular meetings within a calendar year, this shall be reported to the appointing authority, unless the absence is excused by the Board of Commissioners due to illness, absence from the county or extreme weather conditions.

Section 7. Resolutions. All resolutions shall be in writing and shall be entered in a journal of the proceedings of the Board of Commissioners.

Section 8. Manner of Voting. All questions coming before the Board of Commissioners shall be determined by voice vote, and the yeas and nays shall be entered upon the minutes of such meeting.

Section 9. Brown Act Compliance. All Authority activities, including meetings and communications, shall be in compliance with the Ralph M. Brown Act (Government Code section 54950 *et seq.*, as amended).

#### ARTICLE IV – COMMISSIONER ACTIVITIES

Section 1. Powers. The Authority shall have all powers granted pursuant to the law including the California Housing Authorities Act (Health and Safety section 34200 *et seq.*) and Section 8 of the United States Housing Act of 1937.

Section 2. Fiduciary Obligation. The Board of Commissioners and its officers shall have the fiduciary obligation to take actions in the best interests of the Authority. A commissioner shall disclose and recuse himself or herself from voting on or influencing any business where the commissioner has a conflict or is not able or willing to take actions in the best interests of the Authority.

Section 3. Ethics Requirements. Commissioners shall provide to the clerk of the Board of Commission sufficient proof of participation in qualified AB1234 ethics and AB1825 sexual harassment trainings once every two years, and comply with all other requirements applicable to them under California law. The Authority's General Counsel shall facilitate Commissioner trainings. Additionally, commissioners shall annually complete and submit a Statement of Economic Disclosure (Form 700) disclosing their economic interests.

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Section 4. Indemnity of Board Members. The Authority shall indemnify and hold a commissioner harmless against any lawsuit or threat of lawsuit arising out of or resulting from acts of said commissioner which are performed within the scope of his or her duties as a commissioner; including reasonable attorneys' fees (from reasonably competent counsel selected by the Authority), and judgments incurred in connection with such litigation or threat of litigation, to the extent permitted by law. The Board of Commissioners shall have discretion to determine whether or not any tender of indemnity arises out of or results from actions that were performed within the scope of the commissioner's duties as commissioners. Moreover, ~~a~~A commissioner shall repay any amount(s) paid by the Authority pursuant to the preceding paragraph, if the Board of Commissioners ~~it is~~ later determines~~d~~ that the act or acts of the commissioner (giving rise to the suit or threat of suit) were performed outside the scope of the commissioner's duties as a commissioner.

Section ~~510~~. Insurance of Board Commissioners. The Authority, through the action of its Board of Commissioners will procure Errors and Omissions and Director and Officers insurance coverage therein naming the Authority, and also the individual commissioners as joint and several beneficiaries of said insurance policies. Any deductible shall be paid by the Authority under its aforementioned duty to indemnify its Board Members.

## ARTICLE ~~IV~~-COMMITTEES

Section 1. Standing Committees. The Board of Commissioners shall have the following standing committee, which will perform the duties and responsibilities as

herein set forth, together with such other duties and responsibilities as the Board of Commissioners may, by resolution, determine. ~~Any member of the Board of Commissioners may attend any meeting of the committee.~~ Any Standing Committee shall comply with the Ralph M. Brown Act and have regularly scheduled meetings.

#### 1.1 Executive Committee.

1.1.1 Membership. The Board of Commissioner's Executive Committee shall be comprised of its Chair, Vice-Chair, an appointee of the Chair (so long as such appointment does not give rise to a violation of the Ralph M. Brown Act), and the CEO/Executive Director.

1.2.2 Duties of Executive Committee. The Executive Committee shall meet monthly prior to the Board of Commissioner's meeting to, in part, determine what items should be placed on the agenda for the Board of Commissioner's meeting, discuss administrative, development and operational matters, and develop the agenda for a Commissioners' retreat, if applicable.

#### 1.24 Audit Committee.

1.24.1 Membership. The Board of Commissioners' Audit Committee shall be comprised of its Chair, Vice-Chair, an appointee of the Chair, and the CEO/Executive Director.

1.24.2 Duties of the Audit Committee. The Audit Committee shall meet with the Authority's auditor each year prior to the annual audit and review the plan of audit and identify other areas of the Authority's

operations and affairs that should be reviewed; shall meet with the Authority's auditor after the preparation of the first draft of the auditor's management letter and/or findings to review the initial findings and to discuss the auditor's recommendations for changes or improvements; shall meet with the Authority's staff on a periodic basis to review the draft budgets and to receive the views of the Authority's staff as to the rationales for budget proposals, including any reconciliation of the prior fiscal year's budget; and shall recommend an annual budget to the Board of Commissioners for adoption. The Audit Committee is not empowered to undertake any actions upon its own initiative. Instead, its role is simply to report its findings and recommendations to the Board of Commissioners, who may accept or adopt such findings and/or recommendations.

~~1.2 — Executive Committee.~~

~~1.2.1 — Membership. The Board of Commissioner's Executive Committee shall be comprised of its Chair, Vice Chair, an appointee of the Chair, and the CEO/Executive Director.~~

~~1.2.2 — Duties of Executive Committee. The Executive Committee shall meet monthly, as needed, at some time prior to the Board of Commissioner's meeting to, in part, determine what items should be placed on the agenda for the Board of Commissioner's meeting.~~

Section 2. Ad Hoc Committees. In addition to the standing committees specified in this Article, the Board of Commissioners may, at any time, establish an ad hoc committee of the Board of Commissioners and fix its duties and responsibilities for any purpose where, in the judgment of the Board of Commissioners, the Authority is better served by a temporary committee. Each *ad hoc* committee shall consist of such commissioners as the Chair shall determine. Notwithstanding the forgoing, all *ad hoc* committees will be advisory in nature only and have no power to undertake any action upon their own initiative. Instead, the role of each *ad hoc* committee will be to simply report its findings and make recommendations to the Authority, who may accept or reject such findings and/or recommendations. In no event shall ~~more than three (3)~~ a quorum of Commissioners be assigned to an *ad hoc* committee. The Board of Commissioners contemplate that it may from time to time utilize an *ad-hoc* executive committee (of the Chair, Vice-Chair, an appointee of the Chair) to make reports, investigate, and make recommendations to the Board of Commissioners regarding topics that may be assigned to it by the Board of Commissioners regarding such topics as personnel matters, Authority operations, future projects, and other topics that may be assigned to it. ~~Further, the Board of Commissioners may from time to time utilize a Nominating Committee to investigate, interview, and recommend persons to the appointing Mayor of the City of Fresno regarding potential persons to serve as commissioners and resident commissioners, recommend commissioners to serve as Chair and Vice Chair, and other such topics as the Board of Commissioners may direct.~~



## ARTICLE V – AMENDMENTS

Amendments to Bylaws. The bylaws of the Authority shall be amended only with the approval of at least four (4) of the members of the Board of Commissioners at a regular or a special meeting.

Revised 4/14/82

Revised 2/27/85

Revised 1/22/97

Revised 3/26/97

Revised 9/25/13

Revised \_\_ / \_\_ /20

**BEFORE THE BOARD OF COMMISSIONERS OF THE  
HOUSING AUTHORITY OF THE CITY OF FRESNO**

**Resolution Number: \_\_\_\_\_**

**RESOLUTION ADOPTING THE AMENDED GOVERNING BYLAWS OF THE BOARD OF  
COMMISSIONERS FOR THE HOUSING AUTHORITY OF THE CITY OF FRESNO**

WHEREAS, the Housing Authority of the City of Fresno adopted bylaws on November 19, 2014;  
and

WHEREAS, the Board of Commissioners is the governing body of the Housing Authority of the City  
of Fresno; and

WHEREAS, the proposed amendments have been discussed by the members of the Board of  
Commissioners at scheduled and duly noticed open session of the Board; and

WHEREAS, the proposed amendments have been prepared and approved by General Counsel, along  
with review by the Executive Committee;

NOW THEREFORE, BE IT RESOLVED that the attached amended bylaws of the Board of  
Commissioners of the Housing Authority of the City of Fresno shall be and are hereby adopted.

PASSED AND ADOPTED THIS 23<sup>rd</sup> day of June, 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:

ABSTAIN:

ABSENT:

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Preston Prince, Secretary of the Boards of Commissioners

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## EXECUTIVE DIRECTOR'S REPORT

**TO:** Boards of Commissioners

**DATE:** June 19, 2020

Fresno Housing Authority

**BOARD MEETING:** June 23, 2020

**FROM:** Preston Prince

**AGENDA ITEM:** 9

CEO/Executive Director

**AUTHOR:** Staff

**SUBJECT:** June 2020 Executive Director's Report

#

### Executive Summary

The Boards of the Fresno Housing Authority have established the four strategic goals as: Place, People, Public, and Partnership. In addition, the following have been outlined as the management goals: Sustainability, Structure, and Strategic Outreach. The following report demonstrates the efforts of the Executive Leadership and Staff to progress towards the realization of these goals.

### PLACE

#### Overview

*Fresno Housing seeks to develop and expand the availability of quality affordable housing options throughout the City and County of Fresno by growing and preserving appropriate residential assets and increasing housing opportunities for low-income residents.*

The matrix below outlines the Development Pipeline and status of each project.

#### Development Project Overview

Name of Property	Status/Type	Address	Total Units	Percent Complete
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Mariposa Commons	Lease-Up	1011 W Atchison Avenue, Fresno, CA	40	100%
Orchard Commons	Lease-Up	295 S Newmark Avenue, Parlier, CA	41	100%
The Villages at Paragon	Under Construction	4041 Plaza Drive West, Fresno, CA	28	35%
Linnaea Villas	Under Construction	2530 Sierra Street, Kingsburg, CA	47	31%
Solivita Commons	Under Construction	725 W Alluvial Avenue, Clovis, Ca	60	24%
The Villages at Broadway	Under Construction	1828 Broadway Street, Fresno, CA	26	5%
Barstow Commons	Pre-Development NPLH funds awarded TCAC Award Pending	130 W Barstow Avenue, Fresno, CA	42	N/A
The Monarch @ Chinatown	Pre-Development TCAC/CDLAC Allocation Rec'd Proposed July/August 2020 Closing	1101 F Street, Fresno, CA	57	N/A
Blackstone/Simpson	Pre-Development 2020 NPLH, IIG, AHP applications submitted (Pending). Potential July 2020 TCAC application	3039 N Blackstone Avenue, Fresno, CA	41	N/A
Elderberry at Bethel	Year 15 Investor Buyout (July 2020)	2505 Fifth Street, Sanger, CA	74	N/A
Mendota Farm Labor	Pre-Development Potential July 2020 TCAC application	241 Tuft Street, Mendota, CA	60	N/A
Huron RAD	Pre-Development	Fresno and 12 <sup>th</sup> Street, Huron, CA	61	N/A
California Avenue Neighborhood	Pre-Development Planning	Southwest Fresno - TBD	TBD	N/A

### Project Highlights

The keys for Orchard Commons has been received, and tenants began moving in the beginning of June 2020. The Villages at Barstow received notification from the California Tax Credit Allocation Committee (CTCAC) of a preliminary reservation of tax credits on June 19, 2020.

## Property Management Overview

FRESNO HOUSING PORTFOLIO - MANAGED ASSETS, 05/01/20 – 05/31/2020			
	Total No. of Units	Total Vacant	Current Occupancy
CITY OF FRESNO			
City of Fresno	962	23	97.4%
COUNTY OF FRESNO			
County of Fresno	1223	17	98.6%
COUNTY OF FRESNO - SEASONAL			
Seasonal Properties	192	17	91.14%

## Property Management

Property staff have remained available by phone and email throughout the Agency's closure to the public. A return to work schedule is carefully being implemented for Site Staff. Currently there are nine (9) staff members working at their properties full time and another seven (7) are scheduled to start next week. Offices will remain closed to the public for the time being and procedures to complete all functions while following social distancing protocols; move-ins, move-outs, annual certifications, interims and move-outs will also remain in place using various communication methods ( phone, Facetime, e-mails and Zoom meetings.)

**Orchard Commons** – Construction is now complete and families have started to move back in. This process is also being handled with social distancing protocols in place and limited face-to-face interaction. All communication is handled over the phone, lease paperwork is e-mailed prior to move-in and a copy is placed in the unit on move-in day along with keys and other necessary items. Maintenance staff gives the family access and the signed paperwork is dropped in a mailslot at the site office by the resident once all adults have signed. Families are strategically scheduled for move-in at different times of the day and on opposite sides of the property.

**Mariposa Meadows** – Families continue to move-in daily. More than half of the families are back in their renovated apartment homes and more are scheduled daily. Our plan is to have all units filled by June 30, 2020.

## Overview

*Fresno Housing works to respect community needs and knowledge – by listening, learning and researching – and responding to issues compassionately, intelligently, intentionally – by developing exceptional programs based on shared expectations.*

Efforts are ongoing and we will report on those items as outcomes are achieved.

## PUBLIC

### Overview

*Fresno Housing seeks to build support for housing as a key component of vibrant, sustainable communities through public information, engagement, and advocacy that promotes affordable housing and supports the advancement of Fresno's low-income residents.*

Efforts are ongoing and we will report on those items as outcomes are achieved.

## PARTNERSHIP

### Overview

*Fresno Housing seeks to collaborate to strengthen its ability to address the challenges facing Fresno communities.*

Fresno Housing is exploring several partnerships in the course of pre-development activities.

Project	Organization	Role
844 S. Chance Avenue	Habitat for Humanity Fresno City College	Partner in the rehabilitation of a former Neighborhood Stabilization Program (NSP) property to provide a homeownership opportunity for a low-income family
The Villages at Paragon	Fresno County Department of Behavioral Health	Partner in application to the No Place Like Home program to provide housing and services to homeless populations
The Villages at Broadway	Fresno County Department of Behavioral Health	Partner in application to the No Place Like Home program to provide housing and services to homeless populations
Barstow Commons	Fresno County Department of Behavioral Health	Partner in application to the No Place Like Home program to provide housing and services to homeless populations
Blackstone and Simpson	Fresno County Department of Behavioral Health	Partner in application to the No Place Like Home program to provide housing and services to homeless populations

## MANAGEMENT GOALS

*The goals of management include our efforts to stabilize, focus, and extend activities to meet the mandate of our mission through good decision making related to Sustainability (staffing, finances, effectiveness, evaluation, technology, facilities); Structure (governance); and Strategic Outreach (communications, image, visibility, public affairs, policy).*

### Sustainability

*Build and maintain an innovative, engaged, visible, and sustainable organization, committed to its mission of providing housing for low-income populations.*

## **Fiscal Services**

Accounting and Finance staff have been working diligently to adapt to a remote work environment, close the books in a timely manner and submit necessary financial reports. Most accounting and finance functions are being done remotely through paperless processes. Staff continues to work remotely with DavisFarr, the Agency auditor, to submit information for the Agency audit and are on track to submit our 2019 audited financial statements in a timely manner. Additionally, staff are working to submit financial statements to the Government Finance Officers Association (GFOA) as part of the Certificate of Achievement for Excellence in Financial Reporting (CAFR) Program.

The accounting and finance leadership team is working closely with Human Resources to continue recruitment activities for several positions. These recruitments include Accounts Payable Specialist, Payroll Coordinator, Accountant and Senior Financial Analyst that were in progress prior to the COVID-19 pandemic. These positions were included in the 2020 budget and will help increase staffing as the department experienced significant staff turnover because of the recent early retirement program.

## **Information Technology and Information Systems**

The Research Evaluation and Analysis Lab (REAL) team has been working with Executive staff and DEI consultants to develop dashboards that will help the consultants gain a deep understanding of the Agency and the need for housing in Fresno.

The Information Technology (IT) and Services (IS) departments have been working diligently to upgrade systems and services to better support our residents remotely. More specifically, the IT team upgraded the Agency's phone system to enable our staff to utilize advanced features such as Call Center, from their home. The Call Center feature increase the chances of a community member reaching an Agency staff member.

In addition, IS staff successfully performed a vital upgrade on the Agency's Enterprise Management System, Yardi. This upgrade will enable the Agency to implement Yardi Rent Café modules that will allow residents to perform many administrative functions from home. Thus, minimizing the need to travel to an Agency office.

## **Administrative Services & Procurement**

Procurement has been working on several projects ranging from simple solicitations such as "three quote projects" to more complex solicitations such as "Requests for Proposals" (RFPs).

Procurement's most recent "three quote" projects include the following:

1. A case management system for the Agency's Resident Services Department. This project was recently awarded to Social Solution Global. The Agency will be utilizing their Apricot 360 software. Contract is fully executed.
2. Central Office parking lot repairs project. The Agency awarded the project to Central Valley Asphalt, and contract is pending signatures.
3. Exterior walkway replacement at Renaissance at Santa Clara. The Agency is finalizing the scope of work and Independent Cost Estimate.

Procurement's most recent solicitations by Requests for Proposals (RFP) and Invitation for Bids (IFB) include the following:

1. The Maldonado Plaza Stair Demolition and Replacement IFB. The Agency received two bids in response to the solicitation. Contract is pending Housing Authority (HA) Board approval.
2. Youth Education & Enrichment Services for Resident Services. Agency recently concluded the interviews for services, and are further discussing next steps internally.

Temporary Staffing and Direct Placement Services for Human Resources. Over 17 proposals were received for this RFP. FH staff is in the process of reviewing the proposals.

## **Human Resources**

On June 3, 2020 Scott Fetterhoff, Director of Human Resources and Organizational Development, and Damian Rivera Galarza, Training and Development Analyst, introduced the agency's new **Injury & Illness Prevention Program (IIPP)** to all staff. The objective of the IIPP is to help Fresno Housing provide a safe, healthy, and secure workplace for all employees. The IIPP will help the Agency accomplish this goal through the clear assignment of program responsibility, timely communication of safety and security concerns to all employees, providing necessary safety and security training, performing work-site safety assessments, inspections and accident investigations as needed, and demonstrating effective and consistent hazard assessment and control.

During the week of June 15<sup>th</sup>, the agency implemented the Phase 2 plan which allowed more employees to return to work. Scott and Damian designed and implemented a Return to Work Safety Protocols training course as part of the Agency's expanding safety program, and to emphasize the importance of efforts all employees can and should make to help eliminate the spread of COVID-19. This training specifically covered protocols relating to personal protective equipment (PPE) use and keeping the workplace cleaned and disinfected, that staff would need to know when working at an Agency location.

The Human Resources Team is continuing recruitment efforts for the Administrative Services and Accounting and Finance departments. Just recently, on June 9<sup>th</sup> the agency was proud to welcome the first new hire since remote status began! Ahjah Cruise, Administrative Assistant – Outreach and Communications, was oriented as the Agency's first new hire to go through an entirely virtual recruitment and onboarding process. The New Hire Orientation held on June 9<sup>th</sup> was also virtual and was facilitated by Damian.

The Human Resources department is proud and excited to announce the following promotion:

- Fidel Contreras, Communications Project Manager (promoted from Communications Coordinator)
- Tracy Navarro, Senior Manager – Property Management (promoted from District Manager)

## **Structure**

*Maintain a committed, active, community-based Boards of Commissioners.*

Efforts are ongoing and we will report on those items as outcomes are achieved.



## **Strategic Outreach**

*Heighten agency visibility, facilitate community dialogue about housing solutions; and build support for the agency and quality affordable housing.*

Efforts are ongoing and we will report on those items as outcomes are achieved.

A photograph of a modern, multi-story apartment building with green siding and white trim. A large, curved wooden pergola structure is in the foreground, supported by brick pillars. A black metal fence runs across the middle ground. The foreground features a light-colored paved walkway and a landscaped area with dark mulch and small green plants. A green banner is overlaid on the image, containing white text.

**Boards of Commissioners  
June 23, 2020, 5pm**

**FRESNO HOUSING**





# Mixed Finance Properties 2019 Financial Results

*Fresno Housing Authority*

*Boards of Commissioners Meeting*

*June 23, 2020*



**FRESNO** VIBRANT  
COMMUNITIES  
QUALITY HOUSING **HOUSING** ENGAGED  
RESIDENTS



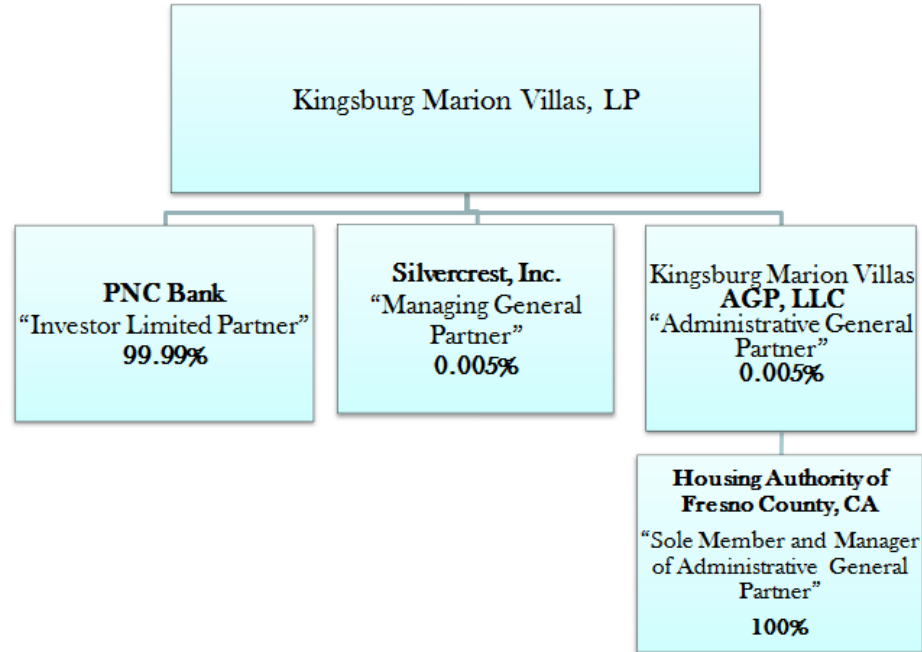
# ‘Mixed Finance’ Properties

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- What are they?
  - Properties owned by a limited partnership.
  - Originally sponsored and developed by the Housing Authority.
  - Mixed finance means that several funding sources were used to develop the properties (examples: Tax Credits, HRFC, private mortgage, HOME funds, etc.).
- Why are we involved?
  - Silvercrest, Inc. (an instrumentality of the HA) is the Managing General Partner of the limited partnerships, and is responsible for the ongoing operations of the partnership.
  - The Agency and its subsidiaries (Silvercrest, HRFC) have a vested interest in the properties.
  - Properties fulfill the Agency’s mission to create and sustain affordable housing.

# Sample Ownership Structure – Marion Villas

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# Summary of Mixed Finance Properties

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- Twenty-nine (29) properties were included in the 2019 Budgets (approx. 1,900 units)
  - Villa Del Mar (2002)
  - Elderberry (2004)
  - Yosemite Village (2008)
  - Parc Grove Commons II (2010)
  - Granada Commons (2010)
  - Pacific Gardens (2011)
  - Renaissance at Trinity (2011)
  - Renaissance at Santa Clara (2011)
  - Renaissance at Alta Monte (2011)
  - Bridges at Florence (2012)
  - Parc Grove Commons NW (2012)
  - SE Fresno RAD (2013)
  - Mendota RAD (2013)
  - Orange Cove RAD (2013)
  - Kings River Commons (2014)
  - City View @ Van Ness (2014)
  - Viking Village RAD (2014)
  - Marion Villas (2015)
  - Fultonia/Cedar Heights (2016)
  - Paseo 55 (2017)
  - Legacy Commons I (2017)
  - Rio Villas (2017)
  - Cueva De Oso (2017)
  - Fenix @ Calaveras (2017)
  - Legacy Commons II (2018)
  - Renaissance at Parc Grove (2018)
  - Blossom Trail (2018)
  - Magill Terrace (2019)
  - Oak Grove (2019)

# 2019 Budget Goals

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- The major goals of the 2019 budgets were to:
  - Achieve positive net operating income on all properties
  - Leverage the well-performing assets in order to provide maximum benefits to lenders, partners, and stakeholders
  - Meet stabilization requirements for newer properties (2018-2019 deals)
  - Maintain and modernize properties, as needed
  - Provide services to residents

# Budgeting for Property Success

	2017 Results	2018 Results	2019 Budget	2019 Results
High Performers	20	24	28	25
Standard Performers	3	1	1	4
Low Performers	0	0	0	0
<b>Total</b>	<b>23</b>	<b>25</b>	<b>29</b>	<b>29</b>

- Each property is managed as a separate and independent financial entity.
- At the very least, each property should break even each year (Net Operating Income or NOI should be  $>0$ ).
  - NOI vs Cash Flow



# 2019 Results – NOI Per Unit

Property Name	Units	NOI Per Unit
Rio Villas	30	4,792
Parc Grove Northwest	148	4,081
Parc Grove Commons II	215	3,421
Legacy Commons I	64	3,217
Mendota RAD	124	2,876
Oak Grove Commons	56	2,865
Marion Villas	46	2,429
Elderberry	75	2,392
Orange Cove RAD	90	2,278
Viking Village RAD	40	2,247
Fresno RAD	193	2,194
Renaissance at Trinity	20	2,143
Blossom Trail	48	1,879
City View @ Van Ness	45	1,872
Villa Del Mar	48	1,828

Property Name	Units	NOI Per Unit
Magnolia Commons	60	1,761
Fenix @ Calaveras & Fenix @ Glenn	30	1,691
Bridges at Florence	34	1,601
Legacy Commons II	64	1,588
Paseo 55	55	1,473
541 @ South Tower & Cedar Heights	45	1,467
Renaissance at Alta Monte	30	1,406
Kings River Commons	60	1,381
Cueva de Oso	47	1,264
Pacific Gardens	56	1,053
Yosemite Village	69	808
Renaissance at Parc Grove	39	734
Granada Commons	16	604
Renaissance at Santa Clara	70	452
<b>Total Mixed Finance</b>	<b>1,917</b>	<b>2,269</b>

- Green = “High Performer”
- Yellow = “Standard Performer”

# 2019 Financial Results

MIXED FINANCE BUDGET	2019	2019	\$	%
	Budget	Results	Variance	Variance
Total Income	15,939,644	16,743,480	803,836	5%
Total Expenses	12,368,899	12,394,331	25,432	0%
<b>Net Operating Income</b>	<b>3,570,745</b>	<b>4,349,149</b>	<b>778,404</b>	<b>22%</b>
Total Non-Operating Expenses	1,919,568	2,347,450	427,882	22%
<b>Net Cash Flow</b>	<b>1,651,177</b>	<b>2,001,699</b>	<b>350,522</b>	<b>21%</b>

- Overall, 2019 Net Operating Income was better than budgeted
- Net cash flow is also higher than budgeted

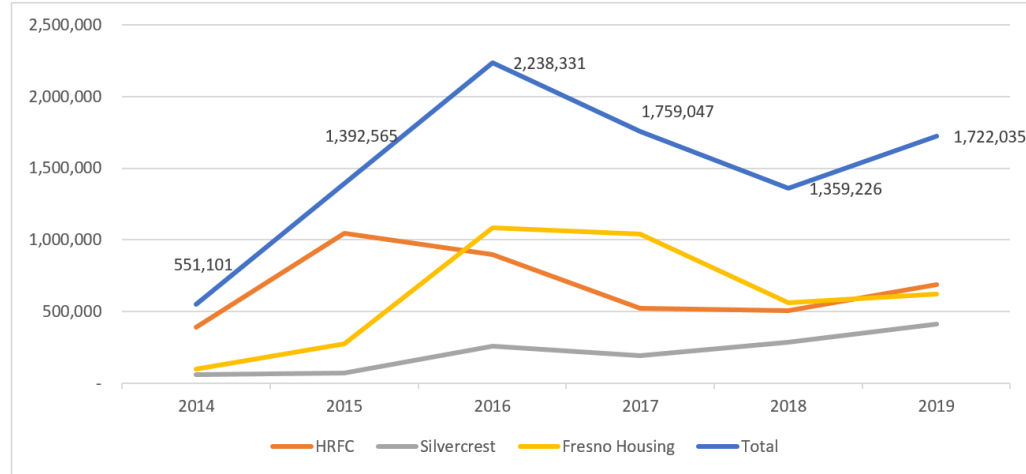
# 2019 Cash Flow Distributions

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Entity	Amount	Type of Payment
HRFC	688,058	Loan Payments
Silvercrest, Inc.	413,561	Management Fees
Fresno Housing	620,416	Developer Fee, Loan Payments
<b>Total</b>	<b>1,722,035</b>	

- A total of \$1.72 million was distributed to the Agency and its affiliated entities from various properties as part of the annual cash flow distributions.

# Cash Distributions 2014-2019



- Annual cash distributions have more than tripled from 2014 totals.
- Looking forward, the 2020 mixed finance budget includes an estimated \$1 million in cash distributions.

**This item is informational for the Fresno Housing Boards of Commissioners.**

**As the Managing General Partner, Silvercrest Inc., will be asked to accept the 2019 Mixed Finance Results.**

**Questions or Comments?**

A photograph of a modern, multi-story apartment complex. The building features green siding, white trim, and black metal railings on the balconies. In the foreground, there is a curved concrete walkway and a landscaped area with dark mulch and small green plants. A large, arched wooden pergola structure is visible in the middle ground, supported by brick pillars. The sky is clear and blue.

**Boards of Commissioners  
June 23, 2020, 5pm**

**FRESNO HOUSING**





# Development Update

*June 23, 2020*



**FRESNO** VIBRANT  
COMMUNITIES  
QUALITY HOUSING **HOUSING** ENGAGED  
RESIDENTS



# Development Update

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- Mendota Farm Labor
- Blackstone & Simpson



# Mendota Farm Labor

- Project is an existing 60-unit Multi-family USDA development located on Tuft Street and Arnaudon Drive in Mendota, CA
- Proposed for major rehabilitation and refinancing utilizing 9% tax credits
- *Upcoming Board Considerations:*
  - *Potential July 1, 2020 tax credit application*



## EXHIBIT C

### Mendota Farm Labor Apartments Pro Forma

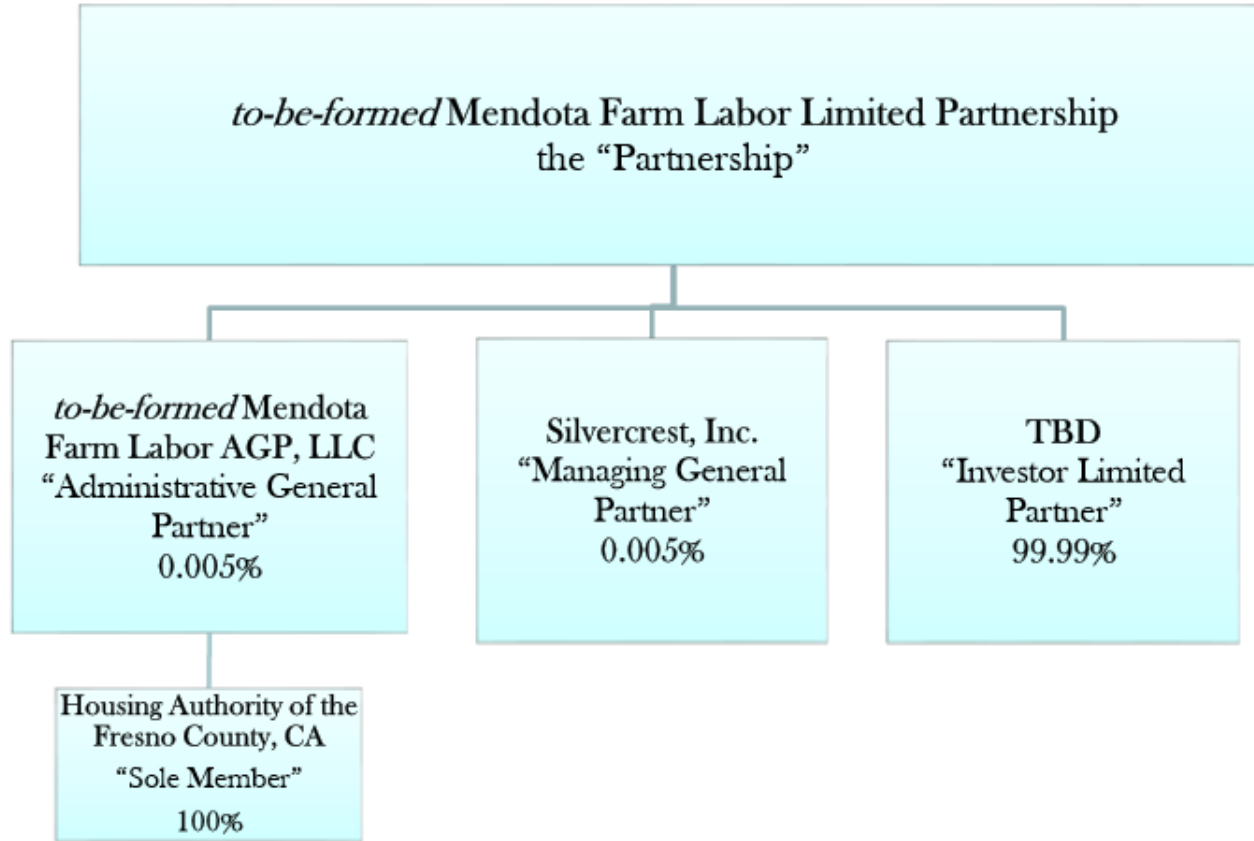
Development Sources and Uses	
Sources of Funds	Amount 6/17/20
Conventional Perm Loan	\$ 1,438,000
USDA 514 Recast Loan	\$ 550,278
Project Reserves	\$ 702,978
Donated Land & Building	\$ 2,449,722
LIHTC Equity	\$ 10,707,246
<b>Total Sources of Funds</b>	<b>\$ 15,848,224</b>
Uses of Funds	Amount
Acquisition Costs (Land/Building)	\$ 3,000,000
Construction Costs	\$ 7,197,500
Hard/Soft Cost Contingencies	\$ 904,360
Permits/Impact Fees/etc.	\$ 45,000
Professional Fees	\$ 496,100
Relocation	\$ 900,000
Loan Fees and other Soft Costs	\$ 1,071,250
Reserves	\$ 706,461
Developer Fee	\$ 1,527,553
<b>Total Uses of Funds</b>	<b>\$ 15,848,224</b>

\*Draft as of 06/17/2020

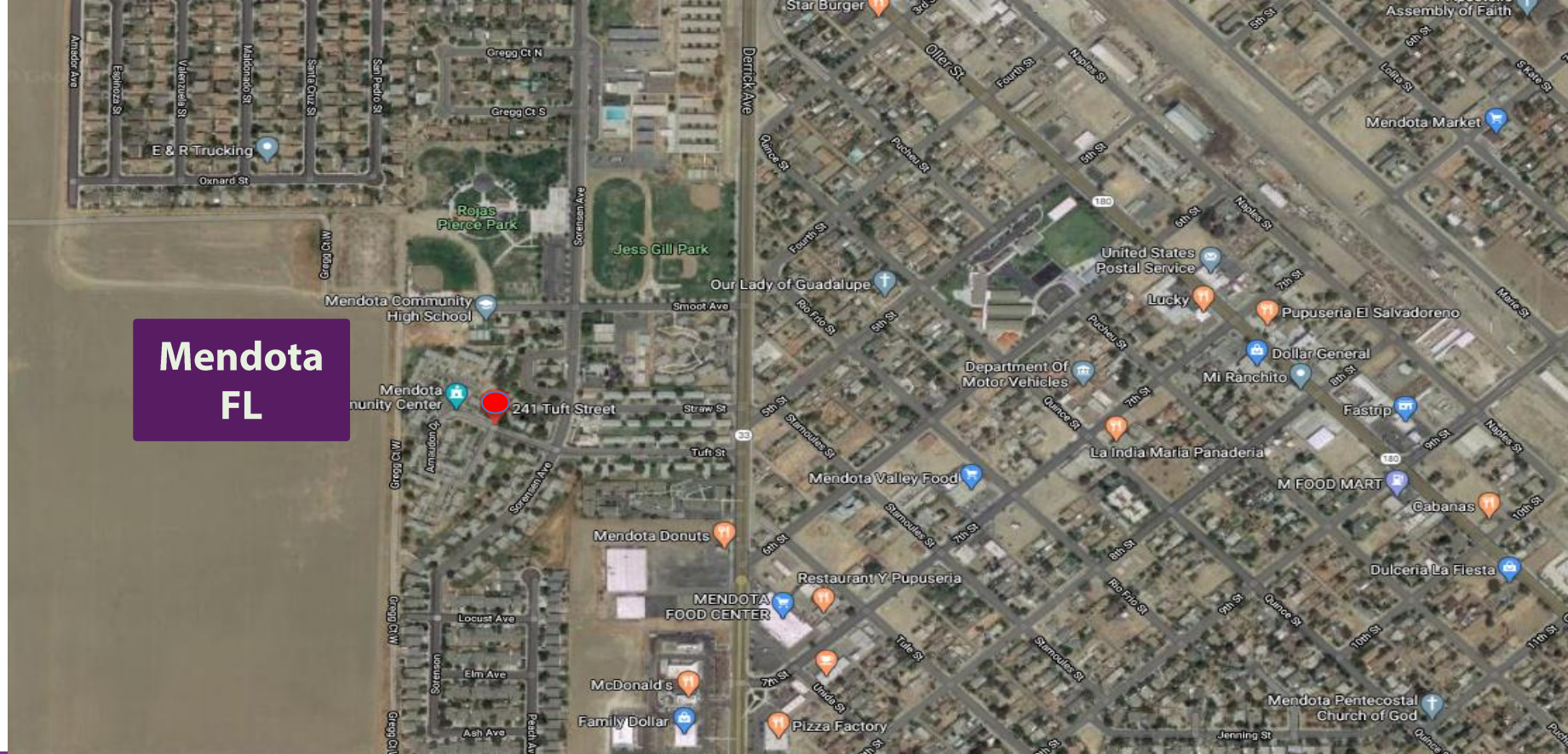
# Mendota Farm Labor

- Sources & Uses

# Mendota Farm Labor Org Chart



# Mendota Farm Labor Aerial



## FRESNO HOUSING



# Mendota Farm Labor Street View



# Blackstone & Simpson (Fresno)

- Proposed 41 apartments, with integrated multi-family and permanent supportive housing units located at 3039 N. Blackstone Avenue, Fresno
- Board committed \$2.0 mill off HRFC in 2018 for site purchase and pre-development expenses
- Board approved submission of No Place Like Home funding application in Dec 2019 for 19 units in partnership with Fresno County DBH (results pending)
- Board approved submission of Infill Infrastructure Grant application in Feb 2020 (results pending)
- RAD Transfer of Assistance planned for 20 units
- *Upcoming Board Considerations:*
  - *Potential July 1, 2020 9% Tax Credit Application to complete financing package*



# EXHIBIT C

## Blackstone & Simpson Pro Forma

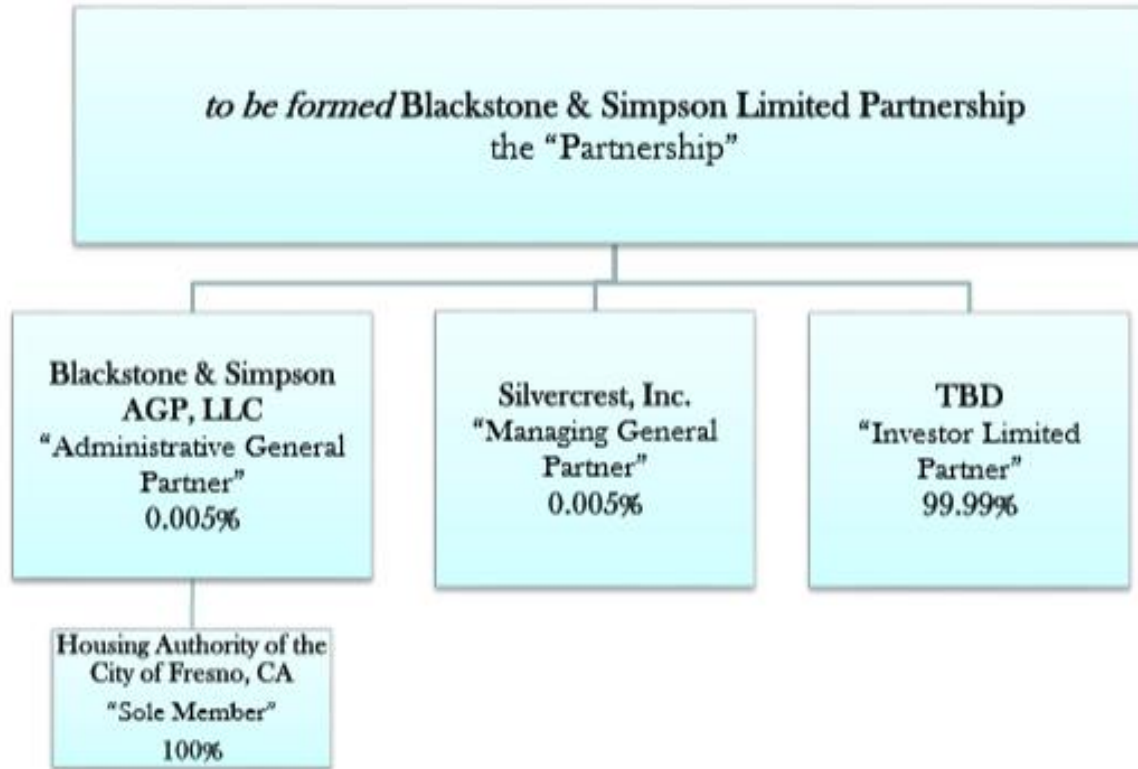
Development Sources and Uses			
	AHSC Amount 12/13/2017 45 Units	NPLH Amount 12/17/2019 41 Units	Amount 6/18/2020 41 Units
<b>Sources of Funds</b>			
Conventional Perm Loan	\$ 413,000		
Fresno HA Seller Loan	\$ 1,100,000		
Accrued Deferred Interest	\$ 58,080		
AHSC Infrastructure Grant	\$ 2,200,000		
HRFC Loan	\$ 1,804,828	\$ 2,000,000	
Infill Infrastructure Grant (IIG)	\$ 920,000		
AHSC Affordable Housing Loan	\$ 7,156,076		
City Impact Fee Waiver	\$ 250,000		
Fresno HA Capital Funds Loan			\$ 3,000,000
Accrued Deferred Interest		\$ 61,323	\$ 87,041
No Place Like Home (NPLH Capital)		\$ 3,499,685	\$ 3,499,685
No Place Like Home (NPLH COSR)		\$ 1,950,402	\$ 1,950,402
Deferred Developer Fee		\$ 787,413	\$ 900,000
General Partner Contribution	\$ 1,400,201		\$ 100
LIHTC Equity	\$ 6,265,132	\$ 15,883,629	\$ 15,802,364
<b>Total Sources of Funds</b>	<b>\$ 21,567,317</b>	<b>\$ 24,182,452</b>	<b>\$ 25,239,592</b>
<b>Uses of Funds</b>			
	Amount	Amount	Amount
Acquisition Costs (Land/Building)	\$ 1,100,000	\$ 987,336	\$ 1,142,000
Construction Costs	\$ 12,346,000	\$ 13,387,580	\$ 15,080,000
Hard/Soft Cost Contingencies	\$ 842,300	\$ 801,089	\$ 879,655
Permits/Impact Fees/etc.	\$ 550,000	\$ 437,526	\$ 437,526
Professional Fees	\$ 1,050,664	\$ 1,323,500	\$ 1,323,500
Relocation	\$ 20,000		\$ 40,000
Loan Fees and other Soft Costs	\$ 2,981,057	\$ 1,660,206	\$ 1,584,761
Reserves	\$ 77,095	\$ 4,010,389	\$ 2,552,150
Developer Fee	\$ 2,600,201	\$ 1,574,826	\$ 2,200,000
<b>Total Uses of Funds</b>	<b>\$ 21,567,317</b>	<b>\$ 24,182,452</b>	<b>\$ 25,239,592</b>

\*Draft as of 6/18/2020

# Blackstone & Simpson

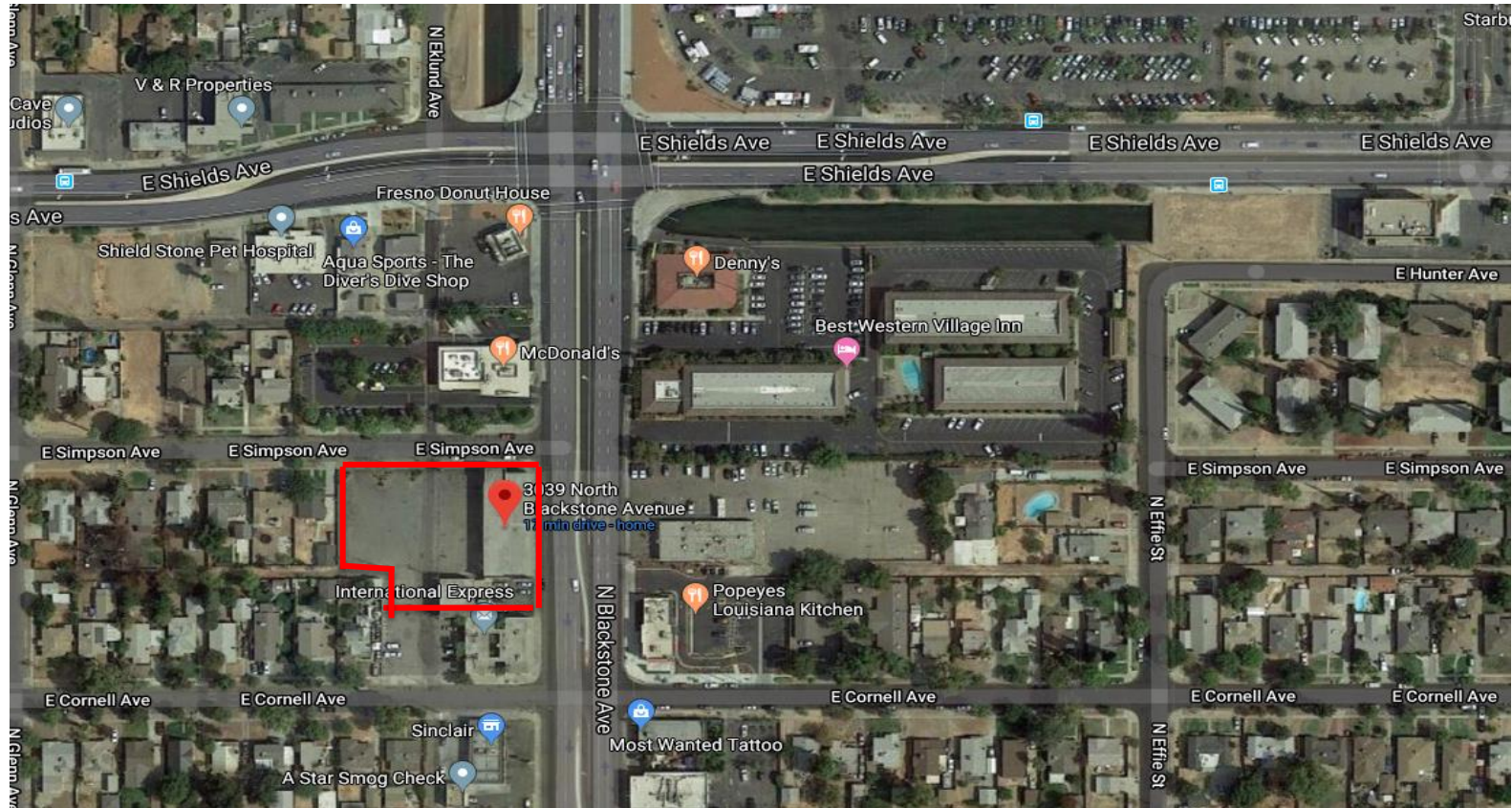
## • Sources & Uses

# Blackstone & Simpson Org Chart





# Blackstone & Simpson Aerial



# Blackstone & Simpson Rendering (Fresno)



**FRESNO HOUSING**

# Blackstone & Simpson Rendering (Fresno)



FRESNO HOUSING

**Questions?**



A photograph of a modern, multi-story apartment complex. The building features green siding, white trim, and black metal railings on the balconies. In the foreground, there is a curved concrete walkway and a landscaped area with dark mulch and small green plants. A large, arched wooden pergola structure is visible in the middle ground, supported by brick pillars. The sky is clear and blue.

**Boards of Commissioners**  
**June 23, 2020, 5pm**

**FRESNO HOUSING**