



Real Estate Development Update

November 17, 2015



CELEBRATING
75
YEARS
FRESNO HOUSING

Presentation Overview

- Lowell Neighborhood Project (Fresno)
- Shockley Terrace (Selma)
- Firebaugh Gateway (Firebaugh)
- Edison Apartments I (Fresno)
- Trailside Terrace (Reedley)
- Parc Grove Commons NE (Fresno)



CELEBRATING
75
YEARS
FRESNO HOUSING



Spring 2016 Development Updates

- Shockley Terrace (Selma)
 - US Bank selected as equity and debt partner
 - Architectural plans being submitted to the City
 - Pending County funding application for HOME/NSP
 - RFP for general contractor/construction management services
 - Potential action item in January 2016
- Lowell Neighborhood Project (Fresno)
 - US Bank selected as equity and debt partner
 - Architectural plans being submitted to the City
 - Acquisition of Calaveras Court has been completed
 - RFP for general contractor/construction management services
 - Potential action item in January 2016



CELEBRATING
75
YEARS
FRESNO HOUSING

2015 Development Updates

- Firebaugh Gateway (Firebaugh)
 - Dec. 7, 2015 closing deadline
 - Action Items: Omnibus Closing Resolution and GC Contract Award
- Edison Apartments I (Fresno)
 - Dec. 7, 2015 closing deadline
 - Action Items: Omnibus Closing Resolution and GC Contract Award
- Trailside Terrace (Reedley)
 - Dec. 7, 2015 closing deadline
 - Action items to be presented at the Nov 24, 2015 special board meeting
 - Staff is working through budgetary and HUD issues and will provide an update at the special board meeting



Pipeline: Parc Grove Commons NE

- There will be a brief presentation and recommendation action.



CELEBRATING



YEARS
FRESNO HOUSING

Thank you!



CELEBRATING
75
YEARS
FRESNO HOUSING



Real Estate Development Update – Action Items

November 17, 2015



CELEBRATING
75
YEARS
FRESNO HOUSING

Presentation Overview

- Firebaugh Gateway (Firebaugh)
- Edison Apartments I (Fresno)
- Parc Grove Commons NE (Fresno)



CELEBRATING
75
YEARS
FRESNO HOUSING



Firebaugh Gateway - Financing Plan

Pro Forma Sources and Uses		
Sources of Funds	Amount 2/20/15	Amount 11/17/15
FHLB - AHP	\$300,000	\$ 300,000
Bank Loan	\$0	\$ 233,000
Housing Relinquished Fund Corp	\$1,200,000	\$ 1,800,000
Deferred Developer Fee	\$0	\$ 170,844
LIHTC Equity	\$5,510,950	\$ 6,136,151
Total Sources of Funds	\$7,010,950	\$ 8,639,995
Uses of Funds	Amount 2/20/15	Amount 11/17/15
Acquisition Costs	\$360,000	\$ 360,000
Construction Costs	\$3,957,250	\$ 5,565,246
Contingency	\$302,863	\$ 351,283
Permits/Impact Fees/etc.	\$837,407	\$ 738,354
Professional Fees	\$280,000	\$ 280,000
Loan Fees and other Soft Costs	\$396,260	\$ 431,155
Reserves	\$87,384	\$ 117,384
Developer Fee	\$789,786	\$ 796,573
Total Uses of Funds	\$7,010,950	\$ 8,639,995



CELEBRATING
75
 YEARS
 FRESNO HOUSING

Firebaugh Gateway Action Items

- Item i.
 - Consideration of Omnibus Resolutions
- Item e.
 - Consideration of Contract Award for General Contracting Services



CELEBRATING
75
YEARS
FRESNO HOUSING

Edison Apartments I - Financing Plan

Pro Forma Sources and Uses		
Sources of Funds	Amount 2/20/15	Amount 11/17/15
Bank Loan	\$660,700	\$ 900,000
Housing Relinquished Fund Corp	\$950,000	\$ -
City of Fresno (RDA Successor)	\$5,393,000	\$ 5,655,000
LIHTC Equity	\$9,592,790	\$ 10,124,419
Total Sources of Funds	\$16,596,490	\$ 16,679,419
Uses of Funds	Amount 2/20/15	Amount 11/17/15
Acquisition Costs	\$393,000	\$ 393,000
Construction Costs	\$11,587,110	\$ 11,167,838
Contingency	\$670,000	\$ 714,137
Permits/Impact Fees/etc.	\$919,378	\$ 946,314
Professional Fees	\$383,000	\$ 422,500
Loan Fees and other Soft Costs	\$460,607	\$ 792,569
Reserves	\$183,395	\$ 243,061
Developer Fee	\$2,000,000	\$ 2,000,000
Total Uses of Funds	\$16,596,490	\$ 16,679,419



CELEBRATING
75
 YEARS
 FRESNO HOUSING



Edison Apartments / Action Items

- Item h.
 - Consideration of Omnibus Resolutions
- Item g.
 - Consideration of Contract Award for General Contracting Services



CELEBRATING
75
YEARS
FRESNO HOUSING

Pipeline: Parc Grove Commons NE

- NE Phase to potentially include 40 units of veterans permanent supportive housing
- Opportunity to pursue State HCD funding – Veterans Housing and Homelessness Prevention Program
 - Application deadline is Dec. 14, 2015
- Application components and level of competitiveness is being evaluated
 - Supportive Services



CELEBRATING
75
YEARS
FRESNO HOUSING

Parc Grove Commons NE - Veterans

- Item f.
 - Consideration of Funding Application Submission
 - State of California HCD – Veterans Housing and Homelessness prevention Program



CELEBRATING
75
YEARS
FRESNO HOUSING



Thank you!



CELEBRATING
75
YEARS
FRESNO HOUSING

RESOLUTION NO. _____
BEFORE THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE CITY OF FRESNO

**RESOLUTION APPROVING AWARD AND EXECUTION OF CONTRACT FOR GENERAL
CONTRACTING SERVICES FOR FRESNO EDISON APARTMENTS, AN AFFORDABLE
AND MARKET RATE MULTI-FAMILY HOUSING DEVELOPMENT IN FRESNO, CA**

WHEREAS, the mission of the Housing Authority of the City of Fresno (HACF) includes the development and provision of affordable housing units; and

WHEREAS, the HACF is obligated to provide housing opportunities for low and moderate income households within a variety of communities; and

WHEREAS, the HACF is the developer of Fresno Edison Apartments, a multi-family housing development located at 2250 Walnut Avenue in the City of Fresno; and

WHEREAS, the project owner is Fresno Edison Apartments, LP with Fresno Edison Apartments AGP, LLC, as the Administrative General Partner, whose managing member is the Housing Authority of the City of Fresno, CA; and

WHEREAS, Johnston Contracting is a responsive and responsible general contracting firm that provided qualifications and price that are the most advantageous to Fresno Edison Apartment, LP; and

WHEREAS, the Housing Authority of the City of Fresno, CA, in its capacity as managing member of Fresno Edison Apartments AGP, LLC, the Administrative General Partner of Fresno Edison Apartments, LP, desires to enter into a contract with Johnston Contracting for General Contracting services at said project in the amount of \$11,116,829;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno, hereby authorize Preston Prince, the CEO/Executive Director, Tracewell Hanrahan, Deputy Executive Director, or their designee, to negotiate and execute a General Contracting services contract on behalf of Fresno Edison Apartments, LP and

City Reso – Fresno Edison Apartments General Contracting Services

supporting documents with Johnston Contracting in the amount of \$11,167,838 for the Fresno Edison Apartments development in Fresno, CA.

PASSED AND ADOPTED THIS 17th day of November, 2015. 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



1331 Fulton Mall
Fresno, California 93721

O (559) 443-8400
F (559) 445-8981
TTY (800) 735-2929

www.fresnohousing.org

TO:	Board of Commissioners Fresno Housing Authority	DATE:	11/17/2015
FROM:	Preston Prince CEO/Executive Director	BOARD MEETING:	11/17/2015
AUTHOR	Scott Berry Community Development Analyst	AGENDA ITEM:	
RE:	Fresno Edison Apartments- Omnibus Development & Financing Resolution		

On or about November 23, 2015, Fresno Edison Apartments, LP, a California limited partnership (the "Partnership") will close on the financing of a 64-unit low-income multifamily residential project (the "Project"), located at 2250 Walnut Avenue in the City of Fresno, California.

The Housing Authority of the City of Fresno, CA (the "Authority"), is the managing member of Fresno Edison Apartments AGP, LLC, a California limited liability company, the administrative general partner (the "Administrative General Partner") of the Partnership. 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 adopt a resolution authorizing the following actions:

1. Authorization of Preston Prince, CEO/Executive Director or Tracewell Hanrahan, Deputy Executive Director or their designee to execute documents on behalf of the Housing Authority of the City of Fresno, CA in the name of the Administrative General Partner or the Partnership.
2. Authorization of Preston Prince, CEO/Executive Director or Tracewell Hanrahan, Deputy Executive Director or their designee to execute documents on behalf of the Administrative General Partner (AGP).
3. Authorize actions for the financing, development and operation of the Project, and
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 November 23, 2015:

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

Recommendation

It is recommended that the Board of Commissioners of the Housing Authority of the City of Fresno, CA adopt the attached resolution, authorizing the execution and delivery of documents by the Housing Authority of the City of Fresno, CA on its own behalf, 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

Project financing includes a set of construction and permanent loans. The following financing is consistent with the financial model that was awarded by the California Tax Credit Allocation Committee (See attached Sources of Funds Chart).

Total construction financing will be \$16,679,519 from the sources listed in Table 1.

Table 1: Construction Sources of Finance

Source	Amount	Description
Construction/Bridge Loan	\$8,158,187	The Partnership has received a commitment for a construction loan from PNC Bank. The term is projected to be 20 months at 3.25% interest rate
City of Fresno RDA (Successor Agency)	\$5,655,000	This is a 20 month term with no interest rate
Costs Deferred until perm financing	\$1,853,791	These costs are not due until construction is complete, and loan converts to a permanent loan structure
Capital Contribution	\$1,012,442	Equity portion payable at closing from PNC Bank
GP Contribution	\$100	The General Partner will contribute \$100.

Total permanent financing will be \$16,679,519, from the sources listed in Table 2.

Table 2: Permanent Sources of Finance

Source	Amount	Description
Investor Equity	\$10,124,419	PNC Bank has committed to providing equity to the project at a rate of \$1.07 per federal tax credit.
City of Fresno	\$5,655,000	There is no interest rate associated with these funds.

RDA (Successor Agency)		
Conventional Permanent Loan	\$900,000	PNC Bank is providing a permanent loan at 5.4% interest
GP Contribution	\$100	The General Partner will contribute \$100.

Background Information

The Fresno Edison Apartments project consists of an existing 64-unit apartment complex located at 2250 Walnut Avenue, CA. The development plan includes new construction of 64-units, 10 of which will be market rate units. The units will include a mix of 1, 2,3, and 4 bedroom units, with an onsite manager living at the complex. Unit amenities include washers and dryers, dishwashers and energy efficient appliances. A new 6,500 square foot community building and swimming pool will also be constructed onsite to house resident services and property management functions.

Attachments: Exhibit A - Organizational Chart

Exhibit B – Sources and Uses

Exhibit C - Site Plans

Ownership Structure

Fresno Edison Apartments

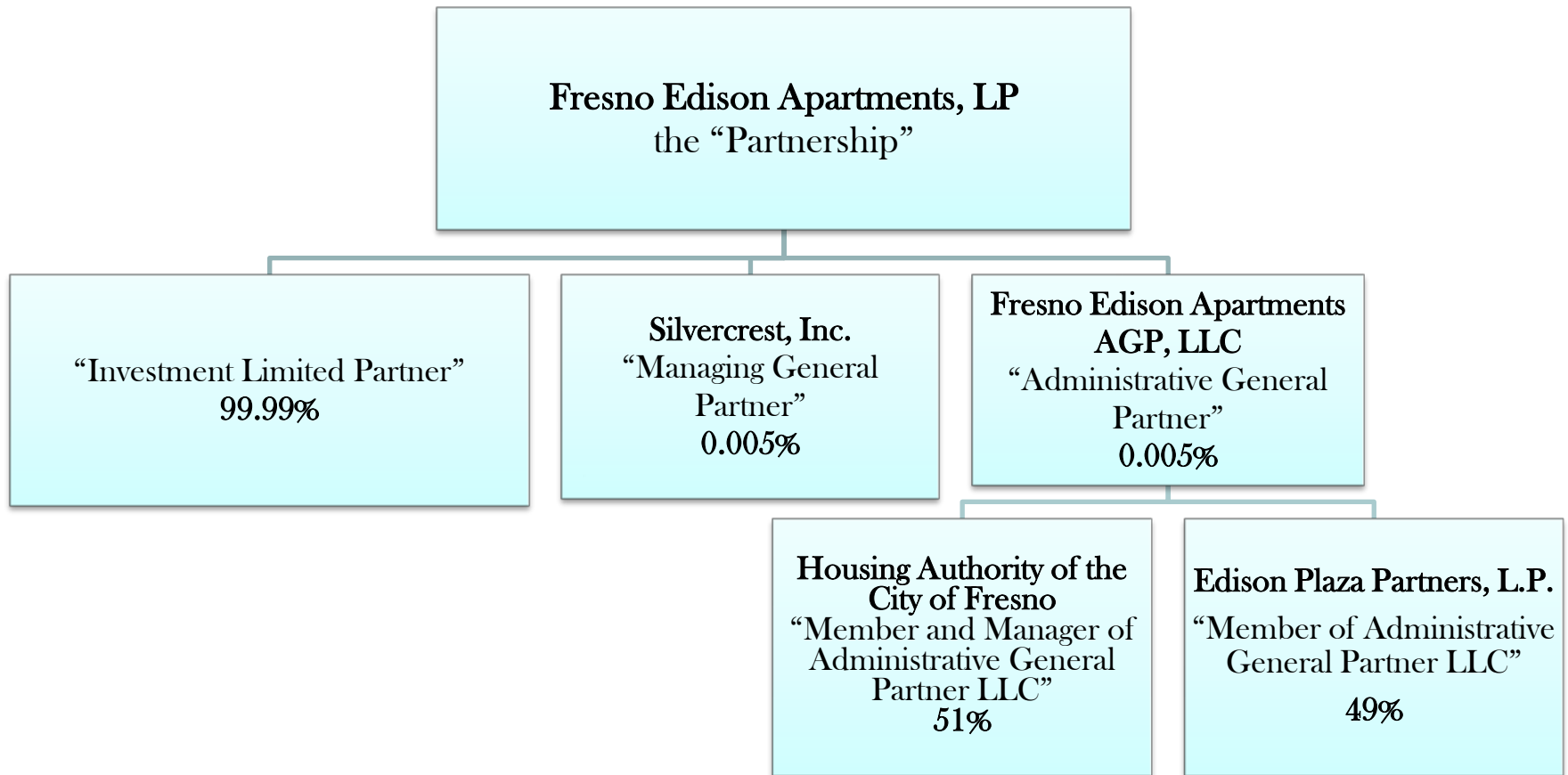


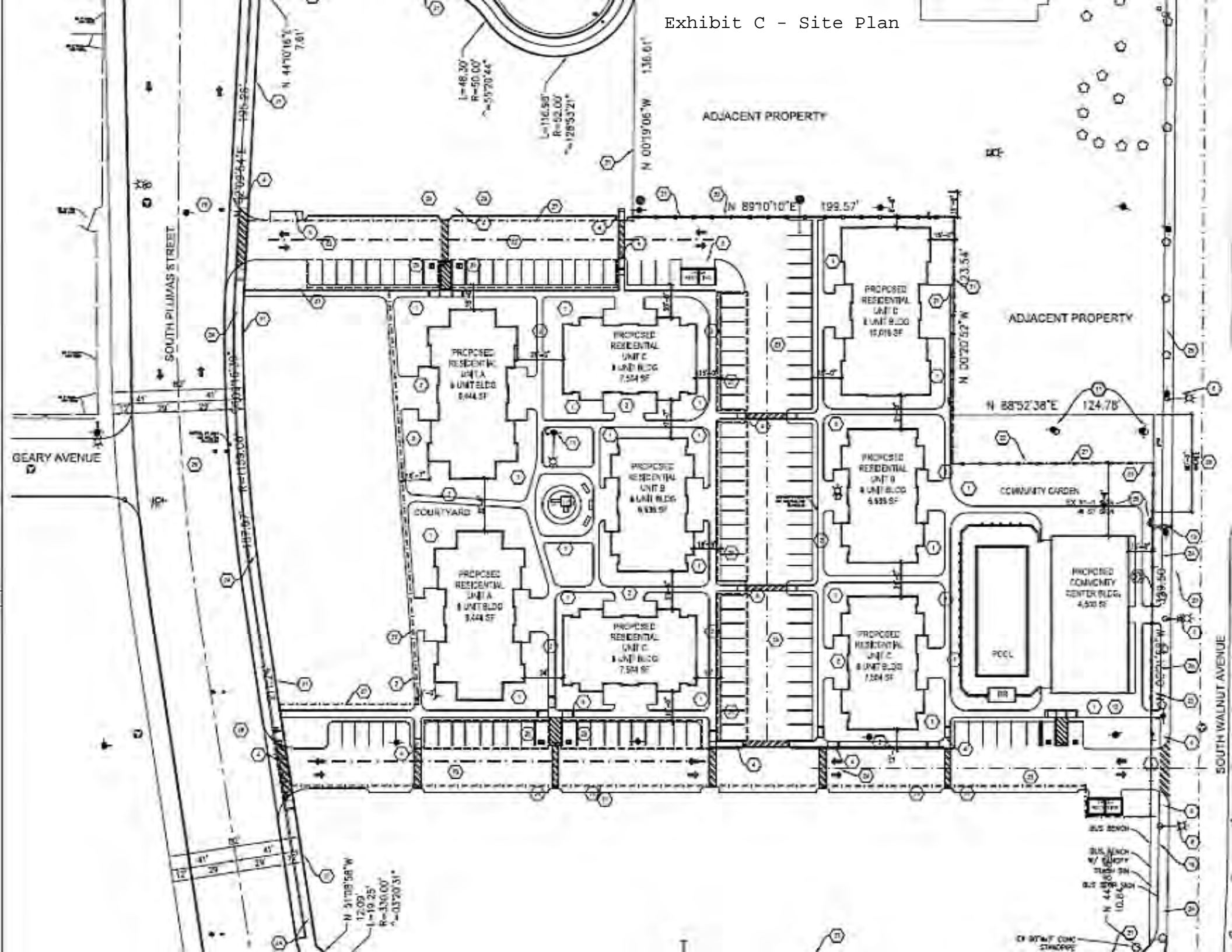
EXHIBIT B

Fresno Edison Apartments

Pro Forma Sources and Uses		
Sources of Funds	<i>Amount</i>	<i>Per Unit</i>
PNC Bank Perm Loan	\$900,000	\$14,063
City of Fresno RDA (Successor Agency)	\$5,655,000	\$88,359
Low Income Housing Tax Credit Equity	\$10,124,419	\$158,194
General Partner Contribution	\$100	\$2
Total Sources of Funds	\$16,679,519	\$260,616
Uses of Funds	<i>Amount</i>	<i>Per Unit</i>
Acquisition Costs	\$393,000	\$6,141
Construction Costs	\$11,167,838	\$174,497
Offsite Construction Costs	\$695,000	\$10,859
Contingencies	\$773,933	\$12,093
Soft Costs (permits/impact fees/etc.)	\$735,314	\$11,489
Professional Fees	\$ 587,335.00	\$9,177
Const/Perm Loan Fees and Costs	\$144,162	\$2,253
Reserves	\$182,937	\$2,858
Developer Fees	\$2,000,000	\$31,250
Total Uses of Funds	\$16,679,519	\$260,616

Draft as of 11/17/2015

Exhibit C - Site Plan





1331 Fulton Mall
Fresno, California 93721

O (559) 443-8400
F (559) 445-8981
TTY (800) 735-2929

www.fresnohousing.org

TO:	Board of Commissioners Fresno Housing Authority	DATE:	11/17/2015
FROM:	Preston Prince CEO/Executive Director	BOARD MEETING:	11/17/2015
AUTHOR	Quincy Boren Community Development Analyst	AGENDA ITEM:	
RE:	Firebaugh Gateway- Omnibus Development & Financing Resolution		

On or about November 23, 2015, Firebaugh Gateway, LP, a California limited partnership (the "Partnership") will close on the financing of a 30-unit low-income multifamily residential project (the "Project"), located at 1238 & 1264 P. Street (APN 008-075-03 & 008-075-11) in the City of Firebaugh, California.

The Housing Authority of Fresno County, CA (the "Authority"), is the managing member of Firebaugh Gateway AGP, LLC, a California limited liability company, the administrative general partner (the "Administrative General Partner") of the Partnership. 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 adopt resolutions authorizing the following actions:

1. Authorization of Preston Prince, CEO/Executive Director or Tracewell Hanrahan, Deputy Executive Director or their designee to execute documents on behalf of the Housing Authority of Fresno County, CA in the name of the Administrative General Partner or the Partnership.
2. Authorization of Preston Prince, CEO/Executive Director or Tracewell Hanrahan, Deputy Executive Director or their designee to execute documents on behalf of the Administrative General Partner (AGP).
3. Authorize approval of a funding commitment from the Housing Relinquished Fund Corporation (HRFC) loan of \$1.8 million for the development of the project.
4. Authorize actions for the financing, development and operation of the project, and
5. 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 November 23, 2015:

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

Recommendation

It is recommended that the Board of Commissioners of the Housing Authority of Fresno County, CA adopt the attached resolutions, authorizing the execution and delivery of documents by the Housing Authority of Fresno County, CA on its own behalf, 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, and authorizing the lending and the borrowing of money, and providing for other matters related thereto.

Fiscal Impact

Staff is requesting a financing commitment from HRFC of \$1,800,000. Project financing includes a set of construction and permanent loans. See Exhibit B for a breakdown of Sources and Uses.

Total construction financing will be \$8,771,995, from the sources listed in Table 1.

Table 1: Construction Sources of Finance

Source	Amount	Description
Construction Loan	\$5,867,572	The Partnership has received a commitment for a construction loan from U.S. Bank National Association. The term is projected to be 22 months at 3.25% interest rate
HRFC Loan	\$1,800,000	Staff is requesting an HRFC loan of \$1.8 million. The construction term is 22 months at 4% interest and repayment from residual receipts
Accrued/Deferred Interest	\$132,000	Interest on the HRFC loan
Costs Deferred until perm financing	\$531,579	These costs are not due until construction is complete, and loan converts to a permanent loan structure
Deferred Developer Fee	\$170,844	It is anticipated some of the developer fee will be deferred.
Equity Contribution	\$270,000	Equity portion payable at closing from US Bank CDC

Total permanent financing will be \$8,771,995, from the sources listed in Table 2.

Table 2: Permanent Sources of Finance

Source	Amount	Description
Investor Equity	\$6,136,151	U.S. Bancorp Community Development Corporation, a Minnesota corporation, has committed to providing equity to the project at a rate of \$1.11 per federal tax credit and \$0.65 per state tax credit.
US Bank Loan	\$233,000	The Partnership has received a commitment for a permanent loan from U.S. Bank National Association. The term is projected to be 15 years at 5.30% interest rate
HRFC Loan	\$1,800,000	Staff is requesting an HRFC loan of \$1.8 million. The construction term is 22 months at 4% interest and repayment from residual receipts
Accrued/Deferred Interest	\$132,000	Interest on the HRFC loan
AHP Loan	\$300,000	Staff has secured a commitment from the Federal Home Loan Bank Affordable Housing Program (AHP) for \$300,00, with US Bank as the sponsor member
Deferred Developer Fee	\$170,844	It is anticipated some of the developer fee will be deferred.

Background Information

The Firebaugh Gateway project consists of an existing 21-unit apartment complex located at 1238 & 1264 "P" Street, Firebaugh, CA (APNs: 008-075-03 & 008-075-11). The development plan includes new construction of 30-unit apartment complex reserved for Seniors. The units will include a mix of 1- and 2-bedroom units, with an onsite manager living at the complex. Unit amenities include laundry facilities, dishwashers and energy efficient appliances. A new community building will also be constructed onsite to house resident services and property management functions.

In the Fall of 2012, the California Department of Finance ("DOF") had halted the potential sale of the property due to issues relating to the dissolution of redevelopment agencies. In February, 2014, the DOF approved the Firebaugh Housing Successor Agency's long range plan that allowed for the sale of the property. On August 21, 2014, the Firebaugh Housing Successor Agency voted unanimously to approve the sale of the property to the Housing Authority of Fresno County, and the Purchase and Sale Agreement was executed on January 26, 2015. An application for Affordable Housing Program ("AHP") funds was submitted to the Federal Home Loan Bank on March 22, 2013, and the project was awarded \$300,000.

Attachments: Exhibit A - Organizational Chart

Exhibit B – Sources and Uses

Exhibit C - Site Plans

RESOLUTION NO. _____

BEFORE THE BOARD OF COMMISSIONERS OF THE

HOUSING AUTHORITY OF THE CITY OF FRESNO, CA

RESOLUTION AUTHORIZING APPROVAL OF A \$1,800,000 FUNDING
COMMITMENT FROM THE HOUSING RELINQUISHED FUND CORPORATION
("HRFC") FOR THE DEVELOPMENT OF FIREBAUGH GATEWAY APARTMENTS, 30
UNITS OF SENIOR HOUSING AT 1238 & 1264 "P" STREET, FIREBAUGH CA 93646
(APN's 008-075-03 & 008-075-11)

WHEREAS, the Housing Authority of the City of Fresno, 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 has agreed to facilitate the development of real property located at 1238 & 1264 "P" Street, Firebaugh CA, 93646 (APNs 008-075-03 & 008-075-11), and the improvements located thereon into a 30-unit Senior apartment complex (collectively, the Property); and,

WHEREAS, the projects financing structure calls for the submission of a 9% LIHTC application to facilitate the development; and,

WHEREAS, the Authority desires to request and accept a loan commitment of up to \$1,800,000 from the HRFC board for the development of Firebaugh Gateway;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Fresno, CA hereby authorizes Preston Prince, the CEO/Executive Director, Tracewell Hanrahan, the Deputy Executive Director, or their designee, to adopt the attached resolutions approving authorization of a financing commitment from the HRFC board for the purposes of developing the Firebaugh Gateway apartments.

PASSED AND ADOPTED THIS 17th DAY OF NOVEMBER, 2015. 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

Exhibit A

Ownership Structure

Firebaugh Gateway

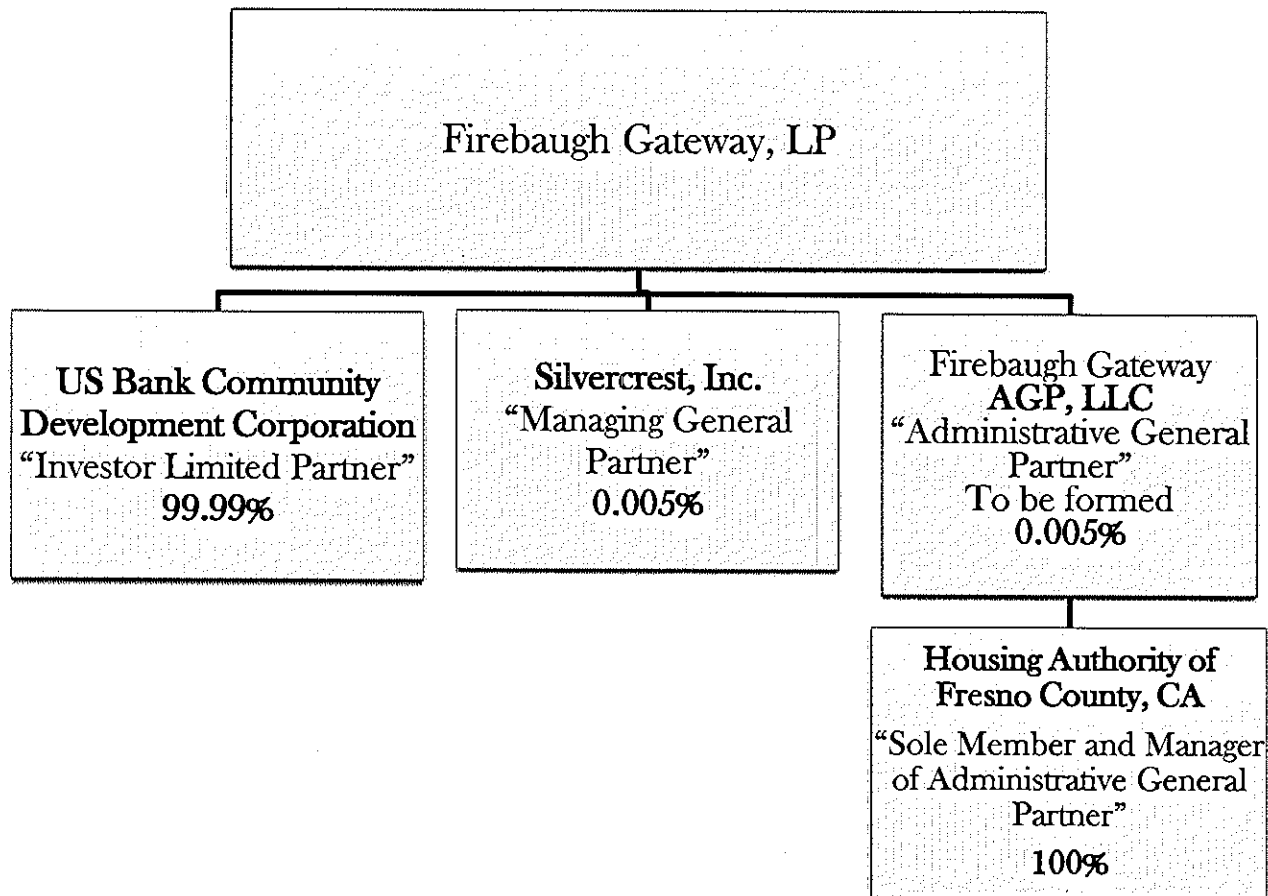
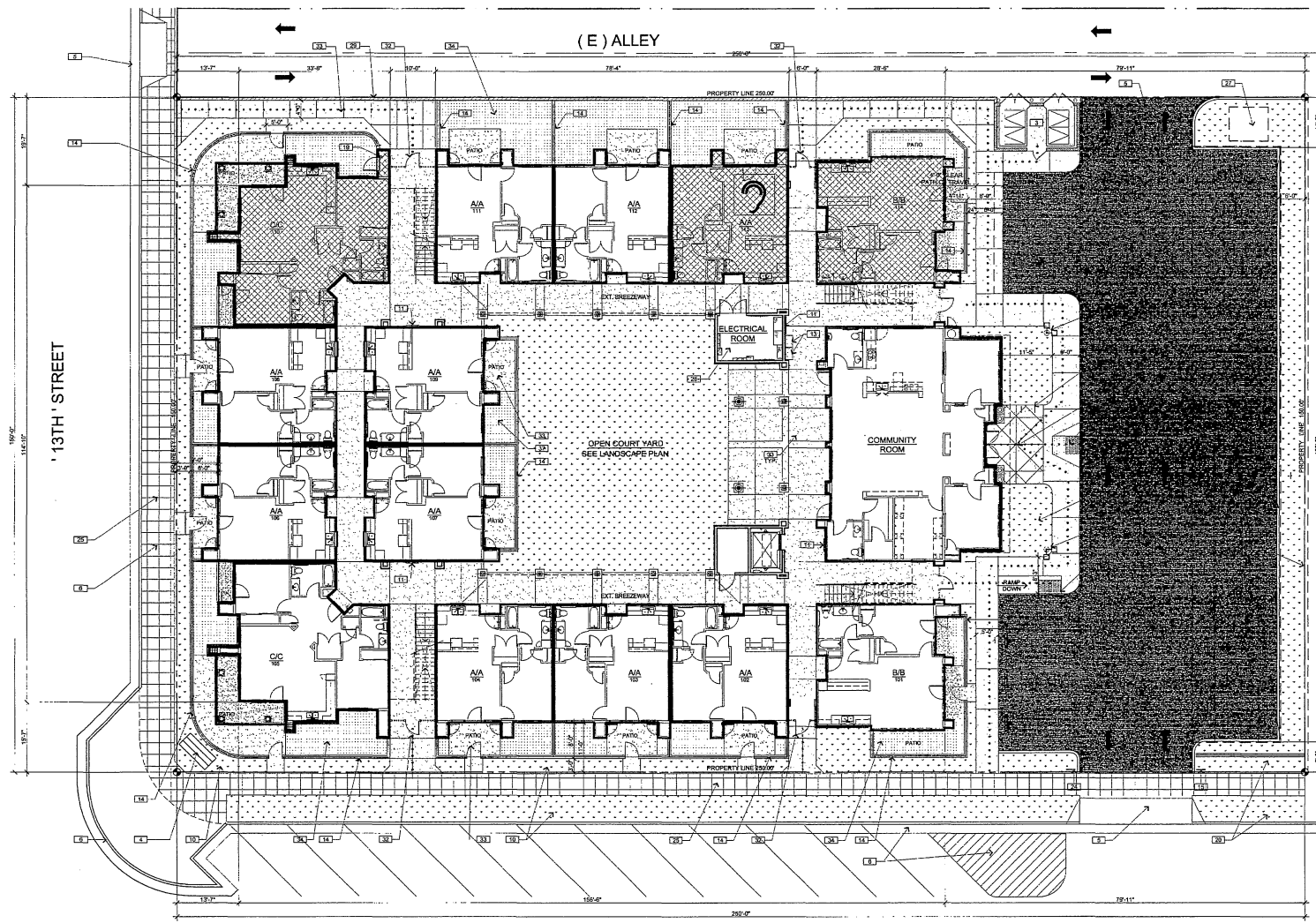


EXHIBIT B

Firebaugh Gateway

Pro Forma Sources and Uses		
Sources of Funds	<i>Amount</i>	<i>Per Unit</i>
US Bank Perm Loan	\$233,000	\$7,767
FHLB - AHP	\$300,000	\$10,000
Fresno Housing Authority (HRFC)	\$1,800,000	\$60,000
Low Income Housing Tax Credit Equity	\$6,136,151	\$204,538
Accured/Deferred Costs	\$302,844	\$10,095
Total Sources of Funds	\$8,771,995	\$292,400
Uses of Funds	<i>Amount</i>	<i>Per Unit</i>
Acquisition Costs	\$360,000	\$12,000
Construction Costs	\$5,510,246	\$183,675
Offsite Construction Costs	\$55,000	\$1,833
Contingencies	\$351,283	\$11,709
Soft Costs (permits/impact fees/etc.)	\$1,122,833	\$37,428
Professional Fees	\$260,000	\$8,667
Const/Perm Loan Fees and Costs	\$208,676	\$6,956
Reserves	\$107,384	\$3,579
Developer Fees	\$796,573	\$26,552
Total Uses of Funds	\$8,771,995	\$292,400

Draft as of 11/12/2015



SITE NOTES:

- GENERAL CONTRACTOR SHALL BE RESPONSIBLE FOR COORDINATING ALL CONSTRUCTION TRADES AND ENSURING THAT ALL FINISHED WORK COMPLIES WITH ALL FEDERAL AND STATE ACCESSIBILITY REQUIREMENTS INCLUDING BUT NOT LIMITED TO: SLOPE OF PATH OF TRAVEL, ETC.
- REFER TO CIVIL ENGINEERING DRAWINGS FOR HORIZONTAL CONTROL, DIMENSIONS SHOWN ON ARCHITECTURAL SITE PLAN INDICATES MIN. DISTANCE BETWEEN BUILDINGS OR ADJACENCIES.
- ALL OPEN NON-PAVED AREAS SHALL BE LANDSCAPED (TYP.).
- ALL TRAFFIC CONTROL DEVICES AND GATES PROPOSED WITHIN THE PROJECT SHALL BE REVIEWED AND APPROVED BY THE FIRE DEPARTMENT PRIOR TO ISSUANCE OF BUILDING PERMITS.
- THE CONSTRUCTION SITE SHALL BE WATERED FOR DUST CONTROL, AS DIRECTED BY THE DEPARTMENT OF PUBLIC WORKS AND CITY REQUIREMENTS.
- RESIDENTIAL STRUCTURES SHALL BE EQUIPPED WITH ELECTRICAL OUTLETS ON ALL FOUR SIDES OF THE STRUCTURE TO FACILITATE THE USE OF ELECTRIC LAWN AND GARDEN EQUIPMENT.
- AGILES, PASSAGEWAYS AND RECESSES RELATES TO AND WITHIN THE BUILDING COMPLEX SHALL BE ILLUMINATED WITH AN INTENSITY OF AT LEAST 1.0 FOOT-CANDELES AT GROUND LEVEL 30 MIN. BEFORE SUNSET & 30 MIN. BEFORE SUNRISE.
- ALL LIGHTING DEVICES SHALL BE PROTECTED BY WEATHER AND VANDAL RESISTANT COVERS.
- LIGHTS SHALL BE OF AN ENERGY EFFICIENT, INDIRECT DIFFUSED TYPE, & SHALL NOT EXCEED A RIGHT OF GRAYSCALE, ABOVE FINISHED GRADE.
- ALL EXTERIOR LIGHTING SHALL BE SHIELDED SO AS NOT TO PRODUCE OBSTRUCTIVE GLARE ONTO THE PUBLIC RIGHT-OF-WAY OR ADJACENT PROPERTIES.
- OPEN PARKING LOTS AND CARPORTS SHALL BE PROVIDED WITH A MAINTAINED MINIMUM OF ONE FOOT-CANDELE OF LIGHT ON THE ENTIRE PAVED AREA OF THE PARKING SURFACE 30 MIN. BEFORE SUNSET & 30 MIN. BEFORE SUNRISE.
- SEE CIVIL DRAWINGS FOR FIRE HYDRANT LOCATIONS

KEY NOTES:

- THE FOLLOWING KEYNOTES SHALL APPLY WHERE INDICATED IN THIS SHEET.
 - INDICATES AID PAVING POLISHED ROCK BASE PER CITY STDS. AND GEOTECHNICAL REPORT
 - (NOT USED)
 - TRASH ENCLOSURE (WITH COVER PER CITY REQUIREMENTS)
 - INDICATES PROJECT MONUMENT SIGN. ALL PROPOSED SIGNS SHALL BE ARCHITECTURALLY COMPATIBLE WITH THE PROPOSED BUILDING. ALL SIGNS SHALL BE REVIEWED & APPROVED BY A SEPARATE PERMIT. REFER TO DETAIL.
 - INDICATES NEW DRIVE APPROACH PER CITY OF FIREBAUGH STANDARD DRAWINGS AND CIVIL DRAWINGS. PROVIDE 12" OF RED PAINTED CURB ON EACH SIDE OF DRIVE.
 - ALL OFF-SITE IMPROVEMENTS PER CIVIL DRAWINGS
 - INDICATES PRE-CAST CONCRETE TIE STOPS (TYP.) @ EACH STALL
 - PROVIDE 4" WIDE WHITE PAINTED PARKING STRIPES AT ALL PARKING STALLS. MIN. DEPTH OF STALL.
 - INDICATES ACCESSIBLE PARKING STALLS.
 - LANDSCAPE AREA FOR LANDSCAPING PLANS.
 - INDICATES LOCATION OF SITE DIRECTORY SIGN / VERIFY W/ OWNER.
 - INDICATES 4" MIN. WIDE WHITE PAINTED CROSS WALK HAVING FOR ACCESSIBILITY
 - 'SALISBURY INDUSTRIES' MTL #318 MAILBOXES (OR SMA) PROVIDE MIN. 32 MAILBOXES, 4 OUTSIDE BOXES, 4 IN-PANEL BOXES (COORDINATE SIZE AND LOCATION WITH U.S. POSTAL SERVICE)
 - NEW 4" X 4" HIGH FENCE GATE AT UNIT PATIOS.
 - SIGN AT PARKING ENTRANCE.
 - POLY MOUNTED LIGHT FIXTURE PER ELECTRICAL DRAWINGS

- LINE OF PRE-FABRICATED CARPORT ROOF
- BIRD BACK - SERIES (WWW.BIRDBACKPROJECT.COM)
- TENTATIVE LOCATION FOR FIRE SPRINKLER RISER W/ ACCESS PANEL.
- NEW 8" HIGH CONTINUOUS CONCRETE CURB, TYP.
- INDICATES EXISTING 8" HIGH CMU WALL. SEE CIVIL DWGS. WALL TO BE PAINTED COLOR TO MATCH (R) BLOCK.
- INSTALL 'DETECTABLE WARNING DEVICES' ON FULL WIDTH OF RAMP. SEE CIVIL DRAWINGS FOR RAMP SLOPES & DIMENSIONS.
- INDICATES PRE-FAB METAL CARPORTS, TYP.
- INDICATES STOP SIGN PER CITY STANDARDS
- INDICATES NEW SIDEWALK IN PUBLIC RIGHT-OF-WAY PER CITY PER CIVIL DRAWINGS
- INDICATES WHITE PAINTED DIRECTIONAL ARROWS PER CITY STDS.
- INDICATES TRANSFORMER LOCATION. TRANSFORMER MAY NOT BE LOCATED IN REQUIRED SETBACKS OR ALONG STREET FRONTAGE.
- INDICATES ELECTRICAL METER LOCATION.
- IF HIGH SLUMP STONE FENCE W/ 10" TIL RIDE CAP.
- INDICATES STAMPED & COLORED CONCRETE AT MAIN ENTRY.
- NOT USED
- 4" X 6" WROUGHT IRON ENTRY GATE.
- CONC. PLATFORM W/ EXP. JOINT.
- COMPACTED DECOMPOSED GRANITE.

SITE PLAN LEGEND:

- | MARK | DESCRIPTION |
|---|--|
| UNO. | UNLESS NOTED OTHERWISE |
| 30" x 30" INTERNATIONAL SYMBOL OF ACCESSIBILITY. | PAINTED ON PAVEMENT AT ACCESSIBLE PARKING SPACES. |
| ACCESSIBLE AT ACCESSIBLE PARKING - SEE DETAIL 48.01.1 | |
| INDICATES 10% OF GROUND FLOOR UNITS TO BE CONSTRUCTED AS FULLY ACCESSIBLE UNITS, & SHALL HAVE ACCESSIBLE PATH OF TRAVEL. ALL OTHER UNITS SHALL BE ADAPTABLE W/ ACCESSIBLE PATH OF TRAVEL. | |
| FOR BUILDINGS WITH ELEVATORS | ALL LEVELS SERVED BY THE ELEVATOR SHALL BE CONSIDERED AS GROUND FLOOR UNITS. |
| INDICATES ACCESSIBLE PATH OF TRAVEL VERIFY W/ CIVIL. ALL EXTERIOR ENTRY, PATIO SLIDERS & FRENCH DOORS, ETC. SHALL MEET STATE AND FEDERAL ACCESSIBILITY STANDARDS AT ACCESSIBLE LEVELS. | |
| AE/AE | INDICATES UNIT BELOW |
| INDICATES UNIT ABOVE | |
| INDICATES RED PAINTED CURB FOR FIRE LINE - SEE DETAIL. | |
| COMMON PLANTING AREA | REFER TO LANDSCAPING DRAWINGS |
| COMPACTED DECOMPOSED GRANITE | REFER TO LANDSCAPING DRAWINGS |

PROJECT INFORMATION

APPLICANT / DEVELOPER: HOUSING AUTHORITY OF FRESNO COUNTY, CALIFORNIA
1311 FULTON MALL,
FRESNO, CA 93721

SITE ADDRESS: 1238 & 1264 & P STREET,
FIREBAUGH, CA

LEGAL DESCRIPTION:
REAL PROPERTY IN THE CITY OF FIREBAUGH, COUNTY OF FRESNO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

PARCEL 1: (APN: 008-075-03)
LOTS 7, 8, 9, AND 10 IN BLOCK 35 IN THE CITY OF FIREBAUGH, COUNTY OF FRESNO, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF RECORDED FEBRUARY 7, 1984 IN BOOK 1, PAGE 13 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2: (APN: 008-075-11)
LOTS 1, 2, 3, 4, 5 AND 6 IN BLOCK 35 IN THE CITY OF FIREBAUGH, COUNTY OF FRESNO, STATE OF CALIFORNIA, ACCORDING TO THE MAP THEREOF RECORDED IN BOOK 1, PAGE 13 OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

SITE AREA: 37,500 SQ. FT.
= 0.8608 ACRES

GENERAL PLAN DESIGNATION: MEDIUM DENSITY

EXISTING ZONING: R3 - CUP - PZ2012-10

PROPOSED ZONING: C-2

TOTAL UNITS PROPOSED: 30

PROPOSED DENSITY: = 34.85 UNITS / ACRE
= 1 UNIT / 1250 S.F.

OCCUPANCY GROUPS: R-2B

CONSTRUCTION TYPE: V-A

FIRE SPRINKLERS: YES - NFPA-13

PROPOSED BUILDING HEIGHT: 2 STORES / 40' +/-

YARDS:	RECD.	PROV.	FENCES:
FRONT (SOUTH)	NONE	15'-0"	5'-0" HIGH W.I. FENCE
REAR (NORTH)	5'-0"	5'-0"	5'-0" HIGH CMU WALL - EX.
SIDE (WEST)	NONE	15'-0"	5'-0" HIGH CMU WALL
SIDE (EAST)	NONE	11'-0"	5'-0" W.I. FENCE / WALL

UNIT BREAKDOWN:

'A' UNITS	- 1 BDRM, 1 BATH @	850 S.F. EACH	= 22	= 73.33 %
'B' UNITS <td>- 1 BDRM, 1 BATH @ <td>708 S.F. EACH <td>= 4 <td>= 13.33 %</td> </td></td></td>	- 1 BDRM, 1 BATH @ <td>708 S.F. EACH <td>= 4 <td>= 13.33 %</td> </td></td>	708 S.F. EACH <td>= 4 <td>= 13.33 %</td> </td>	= 4 <td>= 13.33 %</td>	= 13.33 %
'C' UNITS <td>- 2 BDRM, 2 BATH @ <td>942 S.F. EACH <td>= 4 <td>= 13.33 %</td> </td></td></td>	- 2 BDRM, 2 BATH @ <td>942 S.F. EACH <td>= 4 <td>= 13.33 %</td> </td></td>	942 S.F. EACH <td>= 4 <td>= 13.33 %</td> </td>	= 4 <td>= 13.33 %</td>	= 13.33 %
TOTAL RENTABLE			= 30 UNITS	

COMMUNITY CENTER: OFFICES, RESTROOMS, COMMUNITY SPACE/BISTRO
TOTAL SQ. FOOTAGE = 1,017 S.F.
= 895 S.F.
= 1,912 S.F.

LOT COVERAGE: TOTAL BUILDING: ± 18,000 S.F.

% LOT COVERAGE: (18,000 / 37,500) x 100 = 48.0 %

PARKING DEVELOPMENT DATA

PARKING REQUIRED (CITY OF FIREBAUGH): 0.66 STALLS / UNIT = 30 x 0.66 = 20 STALLS

MINIMUM STALL SIZES
STANDARD STALLS: 9' WIDE x 19'-0" DEEP
CARPORTS: 9' WIDE x 19'-0" DEEP
MINIMUM 2-WAY DRIVE WIDTH: 25'-0"

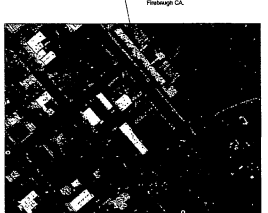
PARKING PROPOSED:
1 BEDROOM UNITS: 26 x 0.66 STALL/UNIT = 17.16 STALLS
2 BEDROOM UNITS: 4 x 0.66 STALL/UNIT = 2.64 STALLS
TOTAL PROPOSED: = 20 STALLS

PARKING RATIO PROVIDED = 0.66 STALLS / UNIT

SITE ACCESSIBILITY NOTES:

- EXTERIOR ACCESSIBLE PATHS OF TRAVEL SHALL BE CONTINUOUSLY ACCESSIBLE BARRIERS FREE ROUTES WITH THE FOLLOWING REQUIREMENTS:
 - THERE SHALL BE NO ABRUPT CHANGES IN LEVEL EXCEEDING 1/4" BEYOND AT 12 MAX. SLOPE
 - BE A MINIMUM OF 48" IN WIDTH
 - SURFACE IS SLIP RESISTANT, STABLE, FIRM AND SMOOTH
 - HAVE A MAX. OF 2% CROSS SLOPE (1:49.1)
 - WHERE NECESSARY TO CHANGE ELEVATION AT A SLOPE EXCEEDING 5% (1:20) SHALL HAVE ACCESSIBLE RAMP
 - HAVE DETECTABLE WARNING WHERE THE PATH OF TRAVEL CROSSES/ADJACENT A VEHICULAR ROUTE
- REFER TO SHEET A0.1.1 FOR ADDITIONAL REQUIREMENTS.
- REFER TO SHEETS A0.1.1, A0.2.1, A0.3.1 AND A0.4.1 FOR TYPICAL DETAILS PERTAINING TO ACCESSIBLE ELEMENTS OF THE PROJECT.

SITE LOCATION



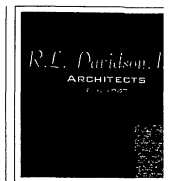
VICINITY MAP:
FIREBAUGH, CA

SCALE: N.T.S.



SCALE: 1"=10'-0"

SHEET NO.



7600 NORTH INGRAM, #203
FRESNO, CA 93711
559.435.3303
www.rlarchitects.com



FIREBAUGH
GATEWAY PROJECT
1238 & 1264 'P' STREET
FIREBAUGH, CA

FOR:
HOUSING AUTHORITY C
FRESNO COUNTY, CALIFORNIA

NO.	DATE	REVISION
01	07-09-2019	INITIAL DESIGN
02	08-19-2019	REVISED DESIGN
03	09-19-2019	REVISED DESIGN
04	09-19-2019	P.L. SUBMITTAL
05	08-21-2019	P.L. CORRECTIONS

SHEET TITLE:

ARCHITECTURAL
SITE PLAN

SCALE: 1"=10'-0"

SHEET NO.

PROJECT NO.

A1.02

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

RESOLUTION No. _____

**A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS,
THE ADMISSION OF CERTAIN PARTNERS TO FRESNO EDISON APARTMENTS, 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 MANAGING MEMBER
OF FRESNO EDISON APARTMENTS AGP, LLC, THE ADMINISTRATIVE GENERAL
PARTNER OF THE PARTNERSHIP, IN CONNECTION WITH THE FINANCING,
DEVELOPMENT AND OPERATION OF THE FRESNO EDISON APARTMENTS PROJECT,
AND PROVIDING FOR OTHER MATTERS RELATED THERETO.**

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 income persons residing in the City of Fresno, California; 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 of real property located at 2250 Walnut Avenue, Fresno, California (collectively, the "Property"), for the purpose of the development and construction of a multifamily project to be known as "Fresno Edison Apartments Phase I" consisting of sixty-four (64) rental units including fifty-three (53) low-income housing tax credit units; ten (10) market rate units and one (1) manager's unit (the "Project"); and

WHEREAS, the Authority will enter into an operating agreement pursuant to which the Authority owns a fifty-one percent (51%) membership and is the managing member of Fresno Edison Apartments AGP, LLC, a California limited liability company (the "Administrative General Partner"), and the Authority along with Edison Plaza Partners, L.P. a California limited partnership ("EPP") owning forty-nine percent (49%) membership interests in the Administrative General Partner and will file articles of organization with the California Secretary of State; and

WHEREAS, the Authority, together with Silvercrest, Inc. and EPP, entered into an agreement of limited partnership dated as of February 1, 2015 pursuant to which EPP is a general partner, the Authority is the "Administrative GP" and Silvercrest, Inc. is the "Managing GP" and "Limited Partner" of Fresno Edison Apartments, LP, a California limited partnership (the "Partnership") and filed a certificate of limited partnership with the California Secretary of State on February 20, 2015; and

WHEREAS, the Administrative General Partner, together with Silvercrest, Inc., entered into an Amended and Restated Agreement of Limited Partnership dated as of November 12, 2015 pursuant to which the Authority and EPP withdrew, the Administrative General Partner entered as the “Administrative GP” and Silvercrest, Inc. is the “Managing GP” and “Limited Partner” of Fresno Edison Apartments, LP, a California limited partnership (the “Partnership”) and filed a certificate of limited partnership with the California Secretary of State on November 13, 2015; and

WHEREAS, the Administrative General Partner, Silvercrest, Inc., as managing general partner and withdrawing limited partner; PNC Real Estate Tax Credit Institutional Fund 47 Limited Partnership and PNC Real Estate Tax Credit Institutional Fund 53, LLC, collectively, as investor limited partner (the “Investor Limited Partner”); and Columbia Housing SLP Corporation, as special limited partner (collectively with the Investor Limited Partner, the “Limited Partners”), will enter into a second amended and restated agreement of limited partnership for the Partnership; and

WHEREAS, the Partnership will finance the cost of acquiring and rehabilitating the Project with numerous sources of funds, projected to include an estimated equity investment of \$10,124,419 from the Investor Limited Partner eligible to benefit from federal low-income housing tax credits allocated to the Project under Section 42 of the Internal Revenue Code and State of California low-income housing tax credits; construction loan proceeds in an estimated amount of \$7,250,000 from PNC Bank, National Association (“PNC”); construction/permanent loan proceeds in an estimated amount of \$900,000 from the PNC; and construction/permanent loan proceeds in an estimated amount of \$5,655,000 from the City of Fresno in its capacity as Housing Successor to the Redevelopment Agency of the City of Fresno (“RDA”) (collectively, the “Project Financing”); and

WHEREAS, the Authority intends to act as developer and property manager of the Project, as the managing member of the Administrative General Partner and as 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 Deputy Executive Director, Tracewell Hanrahan, CEO/Executive Director, Preston Prince 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 Services 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.

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 sole member 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 Second Amended and Restated Agreement of Limited Partnership and any amendment thereto in furtherance of such admissions; provided further, that in such capacity, the Authority is authorized and directed to cause the Administrative General Partner to approve the admission of the Limited Partners 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 sole member 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 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 sole member 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 Partnership Documents.
4. 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 sole member 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 Limited Partners to make capital contribution(s) to the Partnership, and (ii) borrow sufficient funds to support the Project.
5. Loan of Funds. The Authorized Officers, and each of them acting alone, on behalf of the Authority in its capacity as the sole member 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 the Lenders in an aggregate approximate amount of up to \$17,000,000. 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 or such other funds that may become available to the Authority 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.

6. Approval of PNC Loan Documents. The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “PNC Loan Documents” (the “PNC 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 bridge loan in the approximate amount of \$7,250,000 and a construction/permanent loan in the approximate amount of \$900,000 from PNC. 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 Administrative General Partner, the PNC 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 PNC Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final PNC 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 Administrative General Partner, any other documents (including any amendments to documents) reasonably required to be executed by the Authority or the Partnership to carry out the transactions contemplated by the PNC Loan Documents, including any amendments thereto.
7. Approval of Authority Loan Documents. The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “RDA Loan Documents” (the “RDA 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 assume the borrower’s obligations from the Authority for a construction/permanent loan in the approximate amount of \$5,655,000 from the RDA. 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 Administrative General Partner, the RDA 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 RDA Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final RDA 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 Administrative General Partner, any other documents (including any amendments to documents) reasonably required to be executed by the Authority or the Partnership to carry out the transactions contemplated by the RDA Loan Documents.

8. Approval of 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 of certain land owned by the Authority 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 purchase the Property for a price of \$393,000 at closing to be financed as seller financing from the Authority. 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 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 the Property; provided, however, any Authorized Officer may approve on the Authority's behalf any further changes to the draft Acquisition Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer's signature on the final Acquisition 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 Administrative General Partner, any other documents (including any amendments to documents) reasonably required to be executed by the Authority or the Partnership to carry out the transactions contemplated by the Acquisition Documents.
9. Assignments. The Authorized Officers, and each of them acting alone, are authorized on behalf of the Authority acting on its own behalf or as 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 construction of the Project, to the extent required by PNC, 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.
10. Guarantees and Indemnification. In connection with the Project Financing, the Authority is authorized to guaranty the payment and performance of the obligations of the Partnership under the PNC Loan Documents and the RDA Documents, and to guaranty the payment and performance of the general partners under the Partnership Documents.
11. 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 sole member of the Administrative General Partner, to execute, deliver and/or file (or cause to be delivered

and/or filed) any affidavits, certificates, letters, government forms, documents, agreements and instruments that any such Authorized Officer determines to be necessary or desirable: (i) to give effect to this resolution; (ii) to consummate the transactions contemplated herein; and/or (iii) to further the acquisition, rehabilitation, development, financing, construction, and leasing of the Project. Without limiting the scope of such authorization, such documents include declarations of restrictive covenants, various deeds, ground 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, and any amendments to any of the foregoing.

12. Expenditures. The Authority is authorized to expend such funds (and to cause the Partnership and 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.
13. 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.
14. 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.
15. Ratification and Confirmation. All actions of the Authority and its officers prior to the date hereof and consistent with the terms of this resolution 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 are ratified and confirmed.
16. Effective Date. This resolution shall be in full force and effect from and after its adoption and approval.

PASSED AND ADOPTED this ____ day of November, 2015 by the following vote, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

CERTIFICATE

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

1. That the attached Resolution _____ (the "Resolution") is a true and correct copy of the resolution of the Board of Commissioners of the Authority as adopted at a meeting of the Authority held on the _____th day of November, 2015, 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 ____th day of November, 2015.

HOUSING AUTHORITY OF THE CITY OF
FRESNO, CALIFORNIA

Preston Prince, CEO/Executive Director

EXHIBIT A
PROJECT DOCUMENTS

Partnership Documents

- (a) Certificate of Limited Partnership and Amendment to Certificate of Limited Partnership of Fresno Edison Apartments, LP;
- (b) Second Amended and Restated Agreement of Limited Partnership of Fresno Edison Apartments, LP by and among the Managing General Partner, the Administrative General Partner, and the Limited Partner, together with all exhibits;
- (c) Development Services Agreement between the Authority and the Partnership;
- (d) Agreement of Guaranty for the benefit of Partnership and Limited Partners;

PNC Loan Documents

- (e) Bridge Loan Promissory Note by and between PNC and the Partnership;
- (f) Promissory Note by the Partnership in favor of PNC;
- (g) Rider to Term Note by and between PNC and the Partnership;
- (h) Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing by the Partnership to First American Title Insurance Company, as Trustee in favor of PNC;
- (i) Deed of Trust Rider by the Partnership in favor of PNC;
- (j) Construction Loan and Security Agreement by and between the Partnership and PNC;
- (k) Assignment of Leases and Rents by the Partnership in favor of PNC;
- (l) Environmental Indemnity Agreement by and between Partnership, Authority, Guarantor and PNC;
- (m) Non-Recourse Indemnification Agreement by the Managing General Partner, Administrative General Partner and Authority;
- (n) Interest Rate Lock Agreement between Authority, Guarantor, Partnership and Lender;
- (o) Pledge and Security Agreement among the Partnership, the Managing General Partner, the Administrative General Partner and PNC;
- (p) Agreement of Guaranty and Suretyship (Payment) by Authority and Guarantor in favor of PNC;

- (q) Assignment of Capital Contributions among PNC and the Partnership;
- (r) Delegation Letter by the Partnership to PNC;
- (s) Certification by and between the Partnership, the Managing General Partner, the Administrative General Partner, the Guarantors and Developers;
- (t) Subordination Agreements by the Authority in favor of PNC;
- (u) Developer's Consent by the Authority and EPP, as Developers to PNC;
- (v) Assignment of Construction and Development Documents by the Partnership in favor of PNC;
- (w) Architect's Certificate and Consent by the Partnership, Architect in favor of PNC;
- (x) Delegation Letter by the Partnership; and
- (y) Replacement Reserve Deposit Agreement by and between the Partnership and PNC

RDA Loan Documents

- (z) Deed of Trust, Security Agreement and Financing Statement by the Partnership in favor of the RDA;
- (aa) Loan Agreement between Partnership and RDA;
- (bb) Assignment of Leases and Rents by Partnership in favor of RDA;
- (cc) Promissory Note by the Partnership in favor of the RDA;

Acquisition Documents

- (dd) Grant Deed by the RDA in favor of the Partnership;

RESOLUTION NO. _____
BEFORE THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF FRESNO COUNTY, CALIFORNIA

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

WHEREAS, the Housing Authority of Fresno County, California (the "Authority") seeks to expand the development and availability of long-term housing for low income seniors residing in the City of Firebaugh, 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 construction of real property located at 1238 & 1264 "P" Street, Firebaugh, California, APN #008-075-03 and 008-075-11 for the purpose of the development of a thirty (30) unit affordable housing project for seniors to be known as "Firebaugh Gateway", comprised of twenty-nine (29) low-income housing tax credit units and one (1) manager's unit (collectively, the "Project"); and

WHEREAS, the Authority has entered into an operating agreement pursuant to which the Authority is the managing member of Firebaugh Gateway 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 26, 2015; and

WHEREAS, the Administrative General Partner, together with Silvercrest, Inc., entered into an agreement of limited partnership dated as of August 20, 2015 pursuant to which the Administrative General Partner is the "Administrative GP" and Silvercrest, Inc. is the "Managing GP" (collectively the "Limited Partners") of Firebaugh Gateway, LP, a California limited partnership (the "Partnership") and filed a certificate of limited partnership with the California Secretary of State on September 15, 2015; and

WHEREAS, the Administrative General Partner; Silvercrest, Inc., as managing general partner and withdrawing limited partner; U.S. Bancorp Community Development Corporation, as "State Credit Partner" and U.S. Bancorp Community Development Corporation, as the "Limited Partner," together with the Limited Partner, the "Investor Limited Partners"; and, as

Investor Limited Partners, will enter into an amended and restated limited partnership agreement for the Partnership; and

WHEREAS, the Partnership will finance the cost of acquiring and rehabilitating the Project with numerous sources of funds, projected to include an estimated equity investment of \$6,136,151 from the Investor Limited Partners eligible to benefit from State of California low-income housing tax credits and federal low-income housing tax credits allocated to the Project under Section 42 of the Internal Revenue Code; construction loan proceeds in an estimated amount of \$5,867,572 and permanent loan proceeds in an estimated amount of \$233,000 from U.S. Bank National Association ("USBNA"); construction/permanent loan proceeds in an estimated amount of \$1,800,000 from the Housing Relinquished Fund Corporation ("HRFC"); and construction/permanent AHP loan proceeds in an estimated amount of \$300,000 from Mississippi Valley Company ("AHP Lender") (collectively, the "Project Financing"); and

WHEREAS, the Authority intends to act as developer and property manager of the Project, as the sole member and manager of the Administrative General Partner and as 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, 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 Services 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 managing member 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 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 Partners 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 managing member 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 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 managing member of the Administrative General Partner, any other documents reasonably required to be executed by the Authority, the Administrative General Partner or as the managing member of the Administrative General Partner of the Partnership to carry out the transactions contemplated by the Partnership Documents.
4. 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 managing member 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 Partners to make capital contribution(s) to the Partnership, and (ii) borrow sufficient funds to support the Project.
5. Loan of Funds. The Authorized Officers, and each of them acting alone, on behalf of the Authority in its capacity as the managing member 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 the Lenders in an aggregate approximate amount of up to \$9,000,000. 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 loan 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.
6. 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 and the construction loan from USBNA described below.

7. Approval of USBNA Loan Documents. The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “USBNA Loan Documents” (the “USBNA 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 of \$5,867,572 and a permanent loan in the approximate amount of \$233,000. 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 managing member of the Administrative General Partner, the USBNA 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 managing member of the Administrative General Partner, any further changes to the draft USBNA Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final USBNA 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 managing member 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 Loan Documents.
8. Approval of HRFC Loan Documents. The Authority has been presented with drafts of the documents listed in Exhibit A under the heading “HRFC Loan Documents” (the “HRFC 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/permanent loan from HRFC in the approximate amount of \$1,800,000 from HRFC. 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 managing member of the Administrative General Partner, the HRFC 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 managing member of the Administrative General Partner any further changes to the draft HRFC Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer’s signature on the final HRFC 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 managing member 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 HRFC Loan Documents.

9. Approval of AHP Loan Documents. The Authority has been presented with drafts of the documents listed in Exhibit A under the heading "AHP Loan Documents" (the "AHP 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 assume the borrower's obligations for a construction/permanent loan in the approximate amount of \$300,000 from the AHP Lender. 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 managing member of the Administrative General Partner, the AHP 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 managing member of the Administrative General Partner, any further changes to the draft AHP Loan Documents, including material changes, and the final amount to be borrowed, and such Authorized Officer's signature on the final AHP 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 managing member 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 AHP Loan Documents.
10. Approval of 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 purchase the Properties for a combined price of \$360,000 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 managing member 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 managing member 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 along, are further authorized and directed to execute and deliver, on behalf of the Authority acting on its own behalf or as the managing member 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.

11. 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 managing member 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, USBNA Loan Documents, HRFC Loan Documents and AHP Loan Documents.
12. 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 managing member of the Administrative General Partner, to execute, deliver and/or file (or cause to be delivered and/or filed) any affidavits, certificates, letters, government forms, documents, agreements and instruments that any such Authorized Officer determines to be necessary or desirable: (i) to give effect to this resolution; (ii) to consummate the transactions contemplated herein; and/or (iii) to further the acquisition, rehabilitation, development, financing, construction, and leasing of the Project. Without limiting the scope of such authorization, such documents include declarations of restrictive covenants, regulatory agreements, various deeds, leases, notes, loan agreements, deeds of trust, guaranties and indemnities and collateral assignments related to the Project Financing. Such documents may also include, without limitation, lease-up and marketing agreements, partnership management services agreements, development agreements, construction guaranty agreements, repayment guarantees, cash pledge agreements, environmental indemnity agreements, property management agreements, architect agreements, contractor agreements, housing assistance payment contracts, irrevocable consents, confessions of judgment and appointments of attorneys for service of process.
13. 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.
14. 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.

15. 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.
16. 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.
17. Effective Date. This resolution shall be in full force and effect from and after its adoption and approval.

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of Fresno County, California hereby (detail of the action being taken, approved, or authorized and its contingencies).

PASSED AND ADOPTED THIS ____ DAY OF November, 2015. 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 Fresno County, California (the "Authority"), as keeper of the records of the Authority, CERTIFY:

1. That the attached Resolution _____ (the "Resolution") is a true and correct copy of the resolution of the Board of Commissioners of the Authority, as adopted at a meeting of the Authority held on the _____th day of November, 2015, 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 ____th day of November, 2015.

HOUSING AUTHORITY OF FRESNO COUNTY,
CALIFORNIA

Preston Prince, CEO/Executive Director

EXHIBIT A
PROJECT DOCUMENTS

Partnership Documents

- (a) Certificate of Limited Partnership of Firebaugh Gateway, LP;
- (b) Amended and Restated Agreement of Limited Partnership of Firebaugh Gateway, LP by and among the Authority, the Administrative General Partner, and the Limited Partners, together with all exhibits;
- (c) Development Services Agreement between the Authority and the Partnership;
- (d) Agreement of Guaranty for the benefit of Partnership and Limited Partners;

USBNA Bank, National Association (USBNA) Construction Loan Documents

- (e) Construction Note executed by the Partnership in favor of USBNA;
- (f) Convertible Term Note executed by the Partnership in favor of USBNA;
- (g) 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;
- (h) Construction and Convertible Term Loan Agreement executed by the Partnership and USBNA;
- (i) Repayment and Completion Guaranty executed by the Guarantor in favor of USBNA;
- (j) Subordination Agreement among the Partnership, Housing Relinquished Fund Corporation and USBNA;
- (k) Environmental and ADA Indemnification Agreement by the Borrower and the Authority in favor of USBNA;
- (l) Partnership Borrowing Authorization between the Administrative General Partner, Managing General Partner in favor of USBNA;
- (m) Assignment of Partnership Interests, Capital Contributions and Credits by the Partnership, the Managing General Partner and the Administrative General Partner in favor of USBNA;
- (n) Collateral Assignment of Contract Rights by the Managing General Partner and the Administrative General Partner in favor of USBNA;
- (o) Assignment of Development Services Agreement and Developer Fee Subordination Agreement by the Authority and the Partnership in favor of USBNA;

- (p) Assignment of Agreement to Enter into Housing Assistance Payments Contract by the Partnership in favor of USBNA;
- (q) Consent to Assignment of AHAP Contract as Security for Financing by the Partnership.
- (r) Assignment and Subordination of Construction Contract executed by the Partnership and consented to by Ashwood Construction, Inc. in favor of USBNA;
- (s) Assignment and Subordination of Architect's Contract executed by the Partnership and consented to by R.L. Davidson Inc. Architects in favor of USBNA;
- (t) Assignment of Property Manager Agreement executed by the Partnership and consented to by GSF Properties, Inc., in favor of USBNA;
- (u) California Judicial Reference Agreement, executed by the Partnership, the Authority and USBNA;
- (v) Replacement Reserve and Security Agreement; and
- (w) Operating Reserve and Security Agreement.

HRFC Loan Documents

- (x) Deed of Trust, Security Agreement and Financing Statement by the Partnership in favor of HRFC;
- (y) Loan Agreement between the Partnership and HRFC;
- (z) Promissory Note by the Partnership in favor of HRFC; and
- (aa) Assignment of Leases and Rents by the Partnership in favor of HRFC.

AHP Documents

- (bb) Promissory Note by the Partnership to the order of the Mississippi Valley Company;
- (cc) Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing by the Partnership in favor of First American Title Insurance Company for the benefit of the Mississippi Valley Company (including the attached Rider to Deed of Trust – Affordable Housing Program Retention Agreement and Restrictive Covenants by the Partnership as trustor); and
- (dd) AHP Side letter between the Partnership as borrower, the Authority as sponsor and Mississippi Valley Company.

Acquisition Documents

- (ee) Purchase and Sale Agreement and Joint Escrow Instructions between The Successor Agency to the Firebaugh Redevelopment Agency and the Authority.

- (ff) Purchase and Sale Agreement and Joint Escrow Instructions between the Authority and the Partnership.
- (gg) Grant Deeds in favor of the Partnership