



PHILADELPHIA HOUSING AUTHORITY BOARD OF COMMISSIONERS MEETING MINUTES
Thursday, September 20, 2018, 3 p.m., at 1800 S. 32nd St., Philadelphia, PA 19145

The regularly-scheduled meeting of the Philadelphia Housing Authority (“PHA”) Board of Commissioners was brought to order at approximately 3:10 p.m. by the Chair, Lynette Brown-Sow. In addition to the Chair, Vice-Chair Wetzel and Commissioners Callahan, Coney, Mayo, Purnell, Staten, Jr., and Wise were in attendance, as well as President & CEO Kelvin A. Jeremiah (“CEO Jeremiah”) and General Counsel and Board Secretary, Laurence M. Redican.

The Chair began the meeting asking for a moment of silence, then greeted new Commissioner Mayo, this being her first Board meeting, and Commissioner Staten, Jr.

CEO Jeremiah reviewed the public comment procedure and then made the following announcements: 1) PHA has applied for a \$30 million HUD CNI implementation grant for the Blumberg community, with significant support from the City; 2) PHA celebrated its 7th annual book bag giveaway in August, distributing 2,500 book bags and school supplies; 3) PHA has received 99 Mainstream Housing Choice Vouchers from the U.S. Department of Housing and Urban Development (“HUD”), worth over \$873,000, to benefit non-elderly persons with disabilities who are transitioning out of homelessness or at risk of becoming homeless; 4) PHA was also awarded 34 VASH Vouchers, to assist in housing homeless veterans, valued at approximately \$267,000; and 5) PHA was recognized by HUD with a certificate for Outstanding Achievement and Commitment to Accelerating Digital Inclusion, for its participation in the ConnectHOME initiative with T-Mobile, through its partnership with PhillySEEDS.

For the Resident Spotlight this month, Davida Carr was recognized for her achievement in completing the Phlebotomy program and becoming certified in May of 2018, then going on to obtain employment at CLS Plasma as a Certified Phlebotomy Technician. Congratulations were extended to her in absentia.

The Employee of the Month Award was presented to Jacqueline Lopez, from PHA’s Finance Department, for her dedicated, extensive, and critical work on reconciling a large number of housing choice voucher portability accounts, requiring over 12,000 manual adjustments. She received a check and congratulatory applause.

The Chair inquired whether there were any corrections or amendments to the minutes of the Board Meeting of July 19, 2018. Hearing none, the minutes were accepted as submitted.

Seven resolutions were presented and unanimously approved by those participating in the vote.

Resolution 12012, attached in Appendix 1, was introduced by Nnena Ukwa, Vice President – Finance, and presented by Colleen Williams, a partner at the auditing firm of RSM US LLP (“RSM”), which prepared the comprehensive annual financial report and the associated financial statement for the period of April 1, 2017 through March 31, 2018. These were presented for Board approval, following the RSM presentation. As a member of the Audit Committee that had reviewed the materials, Commissioner Purnell moved for approval of the resolution. After the motion was seconded, Commissioner Purnell stated that the committee had extensively reviewed the audit

findings and recommended approval of the resolution. There being no further discussion or public comment, for which an opportunity was provided (as it was for all the resolutions), the motion was unanimously approved.

Resolution 12013, attached in Appendix 1, was presented by Janea Jordon, Executive Vice President – Office of Audit and Compliance, to appoint Commissioner Camarda to the Audit Committee as an independent member. As a member of the Audit Committee that had reviewed the resolution, Commissioner Purnell moved for its approval. After the motion was seconded, Commissioner Purnell added that committee unanimously recommended her appointment. There being no further discussion or public comment, the motion was unanimously approved.

Resolution 12014, attached in Appendix 1, was presented by Nicholas Dema, Executive Vice President – Planning and Development, to authorize PHA to contract to sell 711 N 16th Street for fair market value. Vice Chair Wetzel, as Chair of the Policy & Planning Committee, moved for adoption of the resolution. Following a second, Vice-Chair Wetzel stated that the committee had reviewed the resolution, was impressed with how property values have risen in that area, and recommended approval. Following public comment by Jennifer Bennetch, and there being no further discussion or public comment, the motion was unanimously approved.

Resolution No. 12015, attached in Appendix 1, was presented by Dave Walsh, Executive Vice President- Supply Chain Management (“EVP-SCM”), to authorize PHA to conclude a policy of insurance for Workers’ Compensation and Employer’s Liability Insurance coverage with Liberty Mutual Insurance Company, for a maximum amount not to exceed twelve million nine hundred nineteen thousand one hundred three dollars (\$12,919,103.00), for the policy period from October 15, 2018 to October 15, 2019. Commissioner Callahan, as Chair of the Finance Committee to which the resolution was sent for review, moved for its approval. Following a second, and there being no discussion or public comment, the motion was unanimously approved.

Prior to any discussion or presentation regarding **Resolution 12016**, attached in Appendix 1, Commissioner Staten, Jr. announced that he would recuse himself due to a possible conflict, as he is Business Manager for Laborers’ Local 332, and he left the room. The resolution was then presented by Dave Walsh, EVP-SCM, to authorize PHA to contract for concrete repair services with Ocean Construction, LLC; Milestone Construction Management, Inc.; and Mayfield Site Contractors, Inc., for a total aggregate amount not to exceed one million five hundred thousand dollars (\$1,500,000.00). Commissioner Callahan, as Chair of the Finance Committee to which the resolution was sent for review, moved for its approval. Following a second, Commissioner Callahan stated that the committee had reviewed the resolution and recommended its approval. There being no further discussion or public comment, the motion was unanimously approved and Commissioner Staten, Jr. returned for the rest of the meeting.

Resolution No. 12017, attached in Appendix 1, was presented by Nicholas Dema, Executive Vice President – Planning and Development, to authorize PHA to perform a number of actions essential to completion of the third phase of the Blumberg re-development, including to: enter into a development services agreement with an affiliate; create a limited partnership (“Partnership”), which will be the owner of the Development along with a housing development corporation to serve as the general partner of the Partnership; enter into a long term lease with the Partnership; secure construction financing from Citizens Bank through the issuance of bonds by PHFA; provide a PHA mortgage loan to the Partnership in an amount not to exceed eighteen million dollars (\$18,000,000.00); raise equity through the sale of the LIHTC’s; provide customary financing and operating guaranties; and obtain all necessary HUD and other funding approvals in connection with the RAD conversion, construction and operation of the Development. Vice Chair Wetzel, as Chair of

the Policy & Planning Committee, moved for adoption of the resolution. Following a second, Vice-Chair Wetzel stated that the committee had reviewed the resolution and recommended approval. There being no further discussion or public comment, the motion was unanimously approved.

Resolution No. 12018, attached in Appendix 1, was presented by Nicholas Dema, Executive Vice President – Planning and Development, to authorize PHA, with regard to North Central CNI Phase V, to: enter into a development agreement with Jonathan Rose Companies (the “Developer”), pursuant to its selection under a competitive RFP process, and/or its affiliate; enter into a long term ground lease with the Developer; provide PHA financing in an amount not to exceed ten million dollars (\$10,000,000.00); and obtain all necessary HUD and other approvals in connection with the demolition, construction, RAD conversion and operation of the Development. Vice Chair Wetzel, as Chair of the Policy & Planning Committee, moved for adoption of the resolution. Following a second, Vice-Chair Wetzel stated that the committee had reviewed the resolution, had requested and been provided with additional information for its decision-making, and recommended approval. There being no further discussion or public comment, the motion was unanimously approved.

The **public comment period** began at approximately 3:45 p.m., after which the Chair noted that the date for the next meeting will be October 18, 2018, and the meeting was adjourned at approximately 3:55 p.m.

The sign-up sheet with the names of those who signed up to speak in the general comment period, with a designation of the topics addressed by the speakers, is attached as Appendix 2.

Respectfully submitted,



Laurence M. Redican
General Counsel
Philadelphia Housing Authority

APPENDIX 1

THE PHILADELPHIA HOUSING AUTHORITY
MEETING OF THE BOARD OF COMMISSIONERS
1800 S. 32nd ST.
PHILADELPHIA, PA 19145
THURSDAY, SEPTEMBER 20, 2018, at 3 p.m.
AGENDA

- A. **Call to Order** Lynette Brown-Sow, Chair of the Board of Commissioners
- B. **Remarks** Kelvin A. Jeremiah, President & CEO
- C. **Approval of Minutes** of the Board Meeting held July 19, 2018, as distributed.
- D. **New Business**
1. **RESOLUTION ADOPTING THE COMPREHENSIVE ANNUAL FINANCIAL REPORT OF THE PHILADELPHIA HOUSING AUTHORITY FOR THE FISCAL YEAR ENDING MARCH 31, 2018**

Nnena Ukwu
 2. **RESOLUTION APPOINTING COMMISSIONER BONNIE CAMARDA TO THE AUDIT COMMITTEE AS AN INDEPENDENT MEMBER**

Janea Jordon
 3. **RESOLUTION AUTHORIZING THE CONVEYANCE OF A VACANT LOT AT 711 N. 16th STREET**

Nicholas Dema
 4. **RESOLUTION AUTHORIZING A CONTRACT WITH LIBERTY MUTUAL INSURANCE COMPANY FOR WORKERS' COMPENSATION AND EMPLOYER'S LIABILITY INSURANCE COVERAGE**

Dave Walsh
 5. **RESOLUTION AUTHORIZING CONTRACTS FOR CONCRETE REPAIR SERVICES WITH OCEAN CONSTRUCTION, LLC; MILESTONE CONSTRUCTION MANAGEMENT, INC.; AND MAYFIELD SITE CONTRACTORS, INC.**

Dave Walsh
 6. **RESOLUTION AUTHORIZING SPECIFIED EXPENDITURES AND ACTIVITIES IN CONNECTION WITH THE BLUMBERG PHASE III DEVELOPMENT**

Nicholas Dema

7. RESOLUTION AUTHORIZING SPECIFIED EXPENDITURES AND ACTIVITIES IN CONNECTION WITH THE NORTH CENTRAL CHOICE NEIGHBORHOODS IMPLEMENTATION GRANT, PHASE V

Nicholas Dema

E. Public Comment Period

RESOLUTION NO. 12012

**RESOLUTION ADOPTING THE COMPREHENSIVE ANNUAL FINANCIAL REPORT
OF THE PHILADELPHIA HOUSING AUTHORITY FOR THE FISCAL YEAR ENDING
MARCH 31, 2018**

WHEREAS, the law of the Commonwealth of Pennsylvania requires that all general-purpose local governments and component units publish a complete set of financial statements presented in conformity with Generally Accepted Accounting Principles ("GAAP") and audited in accordance with Generally Accepted Auditing Standards ("GAAS") by a firm of certified public accountants; and

WHEREAS, the Philadelphia Housing Authority ("PHA") contracted with RSM US LLP (hereafter "RSM"), to conduct the required audit of PHA's financial statements, business-type activities, blended component units, and each PHA major fund, for the fiscal year that ended March 31, 2018, pursuant to applicable procedures, which RSM has done; and

WHEREAS, the PHA Audit Committee has met with RSM, the PHA President & CEO, PHA's Chief Financial Officer, and PHA's Office of Audit and Compliance, after the completion of PHA's audit, to review and discuss the audit report and the associated audit results; and

WHEREAS, the PHA Audit Committee has recommended acceptance of the comprehensive annual financial report, as prepared by RSM, and the associated financial statement, as prepared by PHA management, for the period of April 1, 2017 through March 31, 2018, dated September 20, 2018, as reviewed by RSM, PHA management and the Audit Committee, and as distributed and presented to PHA's Board of Commissioners;

BE IT RESOLVED, that PHA's Board of Commissioners hereby adopts and approves the comprehensive annual financial report, dated September 20, 2018, and the associated financial statements for the period of April 1, 2017 through March 31, 2018.

I hereby certify that this was
APPROVED BY THE BOARD ON 9/20/18
Sam de Roda
ATTORNEY FOR PHA

RESOLUTION NO. 12013

RESOLUTION APPOINTING COMMISSIONER BONNIE CAMARDA TO THE AUDIT COMMITTEE AS AN INDEPENDENT MEMBER

WHEREAS, the Philadelphia Housing Authority (“PHA”) created an Audit Committee, by Resolution No. 11571 (“Audit Resolution”) on November 30, 2012, the charter of which was most recently amended by Resolution No. 11785 on May 21, 2015, and the charter states as follows, with regard to membership:

Section II. Membership

The Committee shall consist of seven (7) members; five (5) voting members, and two (2) non-voting members, serving as advisors to the Committee. The Committee's voting members shall elect the Committee's Chair and Vice Chair. The Chair shall be a member of the Audit Committee who is also a member of PHA's Board of Commissioners. At least four (4) independent members shall be selected from outside of PHA (PHA employees are excluded from being an independent member). PHA's Executive Vice President (“EVP”) of the Office of Audit and Compliance and PHA's Senior Executive Vice President of Finance - Chief Financial Officer shall comprise the remaining advisory members of the Committee.

Section III. Independent Members


The Board shall select the Independent Members, who shall serve for a two-year period that may be renewed by the Board from time to time.... the Board will attempt to select as an Independent Member a person who meets the definition of an “audit committee financial expert” with the following attributes:

- An understanding of financial statements and generally accepted accounting principles.
- An ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves.
- Experience in preparing, auditing, analyzing or evaluating financial statements that present a level of complexity of accounting issues generally comparable to what could be raised by PHA's financial statements or experience actively supervising one or more persons engaged in such activities.
- An understanding of internal controls and procedures for financial reporting.
- An understanding of audit committee functions.
- An understanding of public housing programs, including federal, state and local public housing rules, regulations, budget and finance.

WHEREAS, the Audit Committee currently has two (2) unfilled positions for voting; and

WHEREAS, the Audit Committee has reviewed the qualifications of Commissioner Bonnie Camarda, which include her service as a PHA Commissioner since 2013, as well as her serving as Director of Partnerships for the Salvation Army of Eastern Pennsylvania and Delaware since 1999, and unanimously finds her to be well-qualified as an independent member of the Audit Committee;

BE IT RESOLVED, that the PHA Board of Commissioners does hereby approve and consent to the appointment of Commissioner Bonnie Camarda as an independent member of PHA's Audit Committee, pursuant to the terms and conditions of the Audit Charter.

I hereby certify that this was
APPROVED BY THE BOARD ON 9/20/18

ATTORNEY FOR PHA

RESOLUTION NO. 12014

RESOLUTION AUTHORIZING THE CONVEYANCE OF A VACANT LOT AT 711 N. 16th STREET

WHEREAS, the Philadelphia Housing Authority ("PHA") is the owner of the vacant lot adjacent to PHA's administrative office located at 711 N 16th Street (the "Property"), in Philadelphia; and

WHEREAS, in 2018, PHA determined that the property was in excess of its needs and listed the property for sale with a broker, SVN, the Concordis Group (the "Broker"); and

WHEREAS, the Broker received its best and final offer from Stamm Development/ SDG 711 N 16th Street LLC (the "Purchaser") who wished to acquire the Property; and

WHEREAS, the market value of the Property in 2018, as determined by an independent, licensed appraiser, was determined to be two hundred sixty thousand dollars (\$260,000.00); and

WHEREAS, PHA seeks to enter into an Agreement of Sale with the Purchaser, and to dispose of the Property for three hundred eighty thousand dollars (\$380,000) (the "Purchase Price"); and

WHEREAS, the disposition of the Property is in the best interest of PHA, its residents, and the City of Philadelphia;

BE IT RESOLVED, that the President & CEO is hereby authorized to dispose of the Property, as set forth above, and to take all necessary actions to carry out the provisions of this resolution to effectuate the sale of the vacant lot located at 711 N 16th Street, in compliance with applicable statutes, laws and regulations.

I hereby certify that this was
APPROVED BY THE BOARD ON 9/20/18
[Signature]
ATTORNEY FOR PHA

RESOLUTION NO. 12015

RESOLUTION AUTHORIZING A CONTRACT WITH LIBERTY MUTUAL INSURANCE COMPANY FOR WORKERS' COMPENSATION AND EMPLOYER'S LIABILITY INSURANCE COVERAGE

WHEREAS, the Philadelphia Housing Authority ("PHA") has a need to maintain workers' compensation and employer's liability insurance coverage; and

WHEREAS, the current workers' compensation insurance policy in force expires on October 15, 2018; and

WHEREAS, pursuant to Resolution No.11710, approved by this Board on June 19, 2014, PHA entered into a contract with Conner Strong & Buckelew ("Conner") on July 15, 2014, for the provision of qualified, professional insurance and brokerage services; and

WHEREAS, at PHA's request, and in compliance with procurement regulations, Conner has solicited quotations for premiums from ten (10) insurers in the market place; and

WHEREAS, three (3) insurers offered premium and coverage quotations: 1) Liberty Mutual, which is the incumbent insurer, 2) Zurich Insurance Company, and 3) Crum & Forster Insurance Company; and

WHEREAS, in consultation with Conner, PHA has reviewed the three (3) proposals and determined that the Liberty Mutual Insurance Company ("Liberty Mutual") proposal provides the best workers' compensation and employer's liability insurance coverage option for PHA; and

WHEREAS, the "Maximum Premium" for the Liberty Mutual insurance is twelve million nine hundred nineteen thousand one hundred three dollars (\$12,919,103.00), which would reflect a "worst case scenario" of claims and expenses; and

WHEREAS, the "Total Expected Premium" for the Liberty Mutual insurance is five million twenty-two thousand five hundred three dollars (\$5,022,503.00); and

WHEREAS, the Annual Contributions Contract between PHA and HUD requires PHA to carry workers' compensation and employer's liability insurance; and

WHEREAS, it is recommended that workers' compensation coverage be contracted for with Liberty Mutual, for a maximum amount not to exceed twelve million nine hundred nineteen thousand one hundred three dollars (\$12,919,103.00) for the policy period from October 15, 2018 to October 15, 2019, to pay premiums and cash collateral and to maintain an appropriate reserve to be used to pay deductible amounts on claims, as necessary during the policy period;

BE IT RESOLVED, that the Board of Commissioners hereby authorizes PHA's President & CEO and/or his authorized designee(s) to take all necessary actions to conclude and to execute a policy of insurance for PHA's workers' compensation and employer's liability insurance with Liberty Mutual Insurance Company for a maximum amount not to exceed twelve million nine hundred nineteen thousand one hundred three dollars (\$12,919,103.00) for the policy period from October 15, 2018 to October 15, 2019, as set forth above and subject to the availability of funds therefor.

I hereby certify that this was
APPROVED BY THE BOARD ON 9/20/18
[Signature]
ATTORNEY FOR PHA

RESOLUTION NO. 12016

RESOLUTION AUTHORIZING CONTRACTS FOR CONCRETE REPAIR SERVICES WITH OCEAN CONSTRUCTION, LLC; MILESTONE CONSTRUCTION MANAGEMENT, INC.; AND MAYFIELD SITE CONTRACTORS, INC.

WHEREAS, the Philadelphia Housing Authority ("PHA") has identified a need for concrete repair services and a Request for Proposal was developed for the selection of companies to address fulfilling this requirement, according to established procedures and all applicable laws regarding public contracts; and

WHEREAS, the Request for Proposal was posted on PHA's website, advertised via local publications and chambers of commerce, mailed to qualified entities on PHA's Outreach List, and distributed to those who responded to the invitation; and

WHEREAS, the proposals were reviewed and evaluated by an evaluation committee and the supporting documents were reviewed by the Contracting Officer; and

WHEREAS, based upon the consensus evaluation and approval for presentation to the Board after additional review processes, including Board committee and resident leadership review, it is recommended that contracts be awarded to Ocean Construction, LLC; Milestone Construction Management, Inc.; and Mayfield Site Contractors, Inc.; and

WHEREAS, work is to be assigned to each of the three (3) awardees at the discretion of the Contracting Officer based on need, performance and other legitimate business factors, and may be altered within the terms of the contracts at any time during the course of these contracts at the discretion of the contracting officer; and

WHEREAS, it is recommended that the aggregate amount to be expended under the three (3) contracts, combined, shall not exceed one million five hundred thousand dollars (\$1,500,000.00) with a two-year base period and three (3) one-year option periods, as follows:

- 1) The aggregate not-to-exceed amount for the two-year base period is six hundred thousand dollars (\$600,000.00);
- 2) The aggregate not-to-exceed amount for the first one-year option period is three hundred thousand dollars (\$300,000.00);
- 3) The aggregate not-to exceed amount for the second one-year option period is three hundred thousand dollars (\$300,000.00); and
- 4) The aggregate not-to exceed amount for the third one-year option period is three hundred thousand dollars (\$300,000.00);

BE IT RESOLVED, that the Board of Commissioners hereby authorizes the President & CEO and/or his authorized designee(s) to conclude and execute contracts with Ocean Construction, LLC; Milestone Construction Management, Inc.; and Mayfield Site Contractors, Inc. for a total aggregate amount not to exceed one million five hundred thousand dollars (\$1,500,000.00), subject to the availability of funds therefor, as set forth above, and to take all necessary actions relating to such contracts, including determining whether the options available under the contracts shall be exercised.

RESOLUTION NO. 12017

RESOLUTION AUTHORIZING SPECIFIED EXPENDITURES AND ACTIVITIES IN CONNECTION WITH THE BLUMBERG PHASE III DEVELOPMENT

WHEREAS, in 2016, the Philadelphia Housing Authority ("PHA") relocated all residents on the Blumberg campus ("Campus") and demolished all of PHA's low-rise apartments and two (2) of the three (3) towers in that area, as part of its re-development of the housing in the Blumberg/Sharswood neighborhood; and

WHEREAS, PHA completed Phase I of the redevelopment of the Campus which included the new construction of fifty-seven (57) rental units and Phase II is the rehabilitation of the senior tower, which is currently under construction; and

WHEREAS, Phase III of the redevelopment of the Campus will consist of the new construction of eighty-three (83) rental units ("Development"), all of which will be under a 20-year Project Based Voucher Housing Assistance Payment ("HAP") contract through the Rental Assistance Demonstration Program "RAD" of the U. S. Department of Housing and Urban Development ("HUD"); and

WHEREAS, all the units constructed in Phase III will be leased to tenants earning less than 60% of the area median income ("AMI"); and

WHEREAS, upon completion of the renovations, the relocated PHA tenants, who formerly resided in the Blumberg development, will have the right to return to housing in the new Blumberg re-development; and

WHEREAS, PHA, through an affiliate, will be the developer for Development; and

WHEREAS, PHA has submitted a 4% Low Income Housing Tax Credits ("LIHTC") application to the Pennsylvania Housing Finance Agency ("PHFA") to assist in the financing of the Development; and

WHEREAS, in furtherance of the Development, PHA and/or its affiliates will be required to do the following: enter into a development services agreement with an affiliate; create a limited partnership ("Partnership"), which will be the owner of the Development along with a housing development corporation to serve as the general partner of the Partnership; enter into a long term lease with the Partnership; secure construction financing from Citizens Bank through the issuance of bonds by PHFA; provide a PHA mortgage loan to the Partnership in an amount not to exceed eighteen million dollars (\$18,000,000.00); raise equity through the sale of the LIHTC's; provide customary financing and operating guaranties; and obtain all necessary HUD and other funding approvals in connection with the RAD conversion, construction and operation of the Development;

BE IT RESOLVED, that the PHA Board of Commissioners hereby authorizes the President & CEO, or his designee(s), to provide a capital expenditure, as set forth above, in a not-to-exceed amount of eighteen million dollars (\$18,000,000.00), and to negotiate, execute and enter into all related contracts and documents necessary or appropriate to develop, finance, construct, and operate the Development, as further set forth above, and pursuant to Control Policy & Procedure #10, as amended, and the availability of funds therefor.

I hereby certify that this was
APPROVED BY THE BOARD ON 9/20/10

ATTORNEY FOR PHA

RESOLUTION NO. 12018

RESOLUTION AUTHORIZING SPECIFIED EXPENDITURES AND ACTIVITIES IN CONNECTION WITH THE NORTH CENTRAL CHOICE NEIGHBORHOODS IMPLEMENTATION GRANT, PHASE V

WHEREAS, in July of 2014, the U.S. Department of Housing and Urban Development ("HUD") awarded the City of Philadelphia and the Philadelphia Housing Authority ("PHA") a thirty-million dollar (\$30,000,000.00) Choice Neighborhoods Implementation Grant ("Grant") to implement the North Central Philadelphia Transformation Plan ("Transformation Plan"); and

WHEREAS, the main component of the Transformation Plan is the demolition and redevelopment of units at Norris Apartments, along with revitalization of the surrounding target area; and

WHEREAS, as part of the Grant application and pursuant to a preliminary selection under a competitive Request for Proposals ("RFP") issued on October 17, 2013, PHA identified Jonathan Rose Companies ("Developer") as its proposed partner for the Phase V development ("Development"), contingent on obtaining the Grant from HUD and on Board approval; and


WHEREAS, the Development is to be built and managed by the Developer and will consist of the new construction of at least one hundred twenty-eight (128) rental units and approximately three thousand (3,000) square feet of commercial space; and

WHEREAS, this phase also includes forty-five (45) replacement units that will be under a 20-year Project Based Voucher Housing Assistance Payment contract through HUD's Rental Assistance Demonstration Program ("RAD"), with sixty-one (61) Low-Income Housing Tax Credit units and twenty-two (22) market rate units; and

WHEREAS, the total cost for the Development is estimated at fifty million dollars (\$50,000,000.00), which will be funded with approximately thirty million dollars (\$30,000,000.00) of private financing, through the syndication of low income housing tax credits and private debt financing, leaving a gap of twenty million dollars (\$20,000,000.00), which gap financing will be provided between City funds, Grant funds and a maximum of ten million dollars (\$10,000,000.00) in PHA funds; and

WHEREAS, in furtherance of the Development, PHA seeks authorization to enter into a development agreement with the Developer and/or its affiliate; enter into a long term ground lease with the Developer; provide PHA financing in an amount not to exceed ten million dollars (\$10,000,000.00); and obtain all necessary HUD and other approvals in connection with the demolition, construction, RAD conversion and operation of the Development;

BE IT RESOLVED, that the PHA Board of Commissioners hereby authorizes the President & CEO, and/or his designee(s), to provide a capital expenditure, as set forth above, in a not-to-exceed amount of ten million dollars (\$10,000,000.00), and to negotiate, execute and enter into all related agreements, contracts and documents necessary or appropriate to develop, finance, construct, and operate the Development, as further set forth above, pursuant to Control Policy & Procedure #10, as amended, and the availability of funds therefor.

I hereby certify that this was
APPROVED BY THE BOARD ON 9/20/18

ATTORNEY FOR PHA

APPENDIX 2

APPENDIX 2

SEPTEMBER 2018 SIGN-UP SHEET FOR THE GENERAL PUBLIC COMMENT PERIOD AT THE END OF THE BOARD MEETING (3 minutes per person)

Please note that the following shall not be allowed:
defamatory, uncivil, harassing or rude comments;
conduct such as booing, hissing, and/or cursing; and
disruptive behavior –
(Resolution No. 11502, approved 1/26/2012).

Please **PRINT** your name and generally identify your topic:

Name: Clifton L. Bostic

Maintenance Issue? Yes ___ No Other (topic): PHA Eviction ✓

Name: Jennifer Bennetch

Maintenance Issue? Yes ___ No ___ Other (topic): questions about public private fair compact ✓

Left before speaking

Name: Ollie Easley

Maintenance Issue? Yes ___ No Other (topic): Lease -~~1/2~~ Champlast ✓

Left before speaking

Name: Trances Gradson

Maintenance Issue? Yes No ___ Other (topic): floors + ceiling