



**PHILADELPHIA HOUSING AUTHORITY BOARD OF COMMISSIONERS
MEETING MINUTES
Thursday, November 20, 2025
3 p.m. at 2013 Ridge Ave., Philadelphia, PA 19121**

The regularly scheduled meeting of the Philadelphia Housing Authority ("PHA") Board of Commissioners was brought to order by Chair Lynette Brown-Sow at approximately 3:10 p.m.

The Chair called the roll and, in addition to the Chair and Vice-Chair Wetzel, the following Commissioners were present: Commissioners Camarda, Clarke, Coney, Dwyer, Glenn, and Shahid. President & CEO Kelvin Jeremiah ("CEO") and General Counsel Laurence M. Redican participated, as well.

The Chair also noted that an Executive Session had taken place just before the meeting for personnel matters.

The CEO reviewed the commenting procedure and made the following announcements:

1. As announced earlier this week, PHA will be initiating a right-sizing initiative as of mid-January.
2. On October 30, 2025, PHA opened its First Supportive Housing for Youth Exiting Foster Care or Experiencing Housing Insecurities, providing thirty-six units and supportive service operations.
3. Many Thanksgiving celebrations and activities are planned at PHA, including dinners for residents and the giving away of turkeys, thanks to the generosity of the Philadelphia 76ers.
4. PHA's 2025 North Pole holiday celebrations for the Sharwood neighborhood are taking place today, with the PHA holiday tree and Ridge Avenue area lighting ceremony being held at 5:30 p.m.

The Chair asked whether there were any changes or corrections to the minutes of the Board meeting of October 16, 2025. There being none, the minutes were accepted as submitted.

Four (4) resolutions were presented, with opportunity for public comment and discussion, and were unanimously approved by those participating in the vote.

Prior to presentation of the first resolution, Commissioner Coney, who heads the Resident Advisory Board ("RAB"), was recused and left the room, due to the subject of the resolution being a Memorandum of Understanding "MOU" between PHA and RAB. Thereafter, **Resolution No. 12446**, attached in Appendix 1, was presented by Makeeda Holley, Executive Vice President, Resident Programs and Partnerships, to authorize PHA to enter into a Memorandum of Understanding with the RAB, effective December 1, 2025, with a three-year term and two options for one-year each. The resolution had been reviewed by the Finance Committee and its Chair, Commissioner Camarda, moved for its approval. After a second and the opportunity for discussion, including the opportunity for public comment, of which there was none, the resolution was unanimously approved by those participating in the vote, whereafter Commissioner Coney

returned for the remainder of the meeting.

Resolution No. 12447, attached in Appendix 1, was presented by Joshua McQuoid – Assistant Vice President of Human Resources, to authorize an amendment to the Philadelphia Housing Authority Defined Contribution Plan to align certain provisions related to hardship withdrawals with current Internal Revenue Service guidelines and requirements. The resolution had been sent for review to the Finance Committee and Commissioner Camarda, as Chair of that committee, moved for it to be approved. After a second and there being no discussion, the resolution was unanimously approved.

Resolution No. 12448, attached in Appendix 1, was presented by Dave Walsh, Executive Vice President – Supply Chain Management, to authorize PHA to contract for actuarial services with Gallagher Benefit Services, Inc., in an amount not to exceed five hundred thirty-one thousand, nine hundred forty dollars (\$531,940). This resolution had also been reviewed by the Finance Committee prior to being presented to the Board and Commissioner Camarda moved for its approval. Following a second and there being no discussion, the motion was unanimously approved.

Resolution No. 12449, attached in Appendix 1, was presented by Dinesh Indala, Chief Operating Officer, to authorize PHA to take an extensive number of actions, as set forth in the resolution and its attachments, necessary to close Westpark Phase I (three buildings: Westpark A, B and C). This resolution had been sent to the Policy & Planning Committee for review prior to presentation to the Board, and its Chair, Board Vice-Chair Wetzel, moved for its adoption. After a second and there being no discussion, the motion was unanimously approved.

Public Comment:

Akeesha Washington spoke regarding process issues for residents at the Dane Apartments and was appropriately referred, as it is not a building that is owned or operated by PHA, and it was also determined that her particular issue had been resolved.

Prince Johnakin then made an employment offer, with his company, for hiring appropriate employees who may be laid off during the PHA right-sizing and he was referred to the appropriate person for having that posted on the PHA Job Bank.

There being no further business, the Chair requested a motion to dismiss, which was followed up on by Commissioner Camarda and the meeting was adjourned at approximately 3:40 p.m.

Respectfully submitted,



Laurence M. Redican, General Counsel
Philadelphia Housing Authority

APPENDIX 1

**THE PHILADELPHIA HOUSING AUTHORITY
MEETING OF THE BOARD OF COMMISSIONERS
2013 RIDGE AVE.
PHILADELPHIA, PA 19121
THURSDAY, NOVEMBER 20, 2025
AGENDA**

- A. Call to Order – Lynette Brown-Sow, Chair**
- B. Remarks – Kelvin A. Jeremiah, President & CEO**
- C. Approval of the Minutes of the Board Meeting held October 16, 2025 as distributed**
- D. New Business**
 - 1. RESOLUTION APPROVING A MEMORANDUM OF UNDERSTANDING BETWEEN THE PHILADELPHIA HOUSING AUTHORITY AND THE RESIDENT ADVISORY BOARD, EFFECTIVE DECEMBER 1, 2025**

Makeeda Holley
 - 2. RESOLUTION TO AMEND THE PHILADELPHIA HOUSING AUTHORITY DEFINED CONTRIBUTION PLAN**

Joshua McQuoid
 - 3. RESOLUTION AUTHORIZING A CONTRACT FOR ACTUARIAL SERVICES FOR RETIREMENT INCOME PLAN (DEFINED BENEFITS PLAN) WITH GALLAGHER BENEFIT SERVICES, INC.**

Dave Walsh
 - 4. RESOLUTION AUTHORIZING THE PHILADELPHIA HOUSING AUTHORITY TO TAKE ALL NECESSARY ACTIONS AND RELATED ACTIVITIES IN CONNECTION WITH WESTPARK PHASE I DEVELOPMENT**

Dinesh Indala
- E. Public Comment Period**

RESOLUTION NO. 12446

**RESOLUTION APPROVING A MEMORANDUM OF UNDERSTANDING BETWEEN
THE PHILADELPHIA HOUSING AUTHORITY AND THE RESIDENT ADVISORY
BOARD, EFFECTIVE DECEMBER 1, 2025**

WHEREAS, the Resident Advisory Board ("RAB") is the duly elected and recognized jurisdiction-wide resident council organization of the Philadelphia Housing Authority ("PHA") under 24 C.F.R § 964.105; and

WHEREAS, RAB is the representative body of the participating Resident Councils and residents of PHA and advocates on their behalf; and

WHEREAS, RAB, through its duly elected and jurisdiction-wide resident council members, and PHA would like to continue a partnership that will support and encourage resident involvement in creating an enhanced living environment and advancing the Moving to Work ("MTW") initiatives of PHA; and

WHEREAS, under 24 C.F.R. § 964.150, funding to RAB for tenant participation activities for the current fiscal year, 2026, is contingent on there being a written agreement between RAB and PHA, with the terms and conditions that are required under 24 C.F.R. § 964.150(b)(3) and which are reflected in the attached Memorandum of Understanding ("MOU"); and

WHEREAS, this MOU will provide the structure for the formal relationship between PHA and RAB;

BE IT RESOLVED, that the PHA Board of Commissioners hereby approves the attached MOU, in substantially the form attached hereto, effective December 1, 2025, and authorizes the President & CEO or his authorized designee to execute the MOU on behalf of PHA, subject to the availability of funds therefor.



I hereby certify that this was
APPROVED BY THE BOARD ON 11/20/25
James M. Lee
ATTORNEY FOR PHA

**MEMORANDUM OF UNDERSTANDING
BETWEEN THE RESIDENT ADVISORY BOARD
AND
THE PHILADELPHIA HOUSING AUTHORITY**

Effective December 1, 2025

This Memorandum of Understanding ("MOU"), effective December 1, 2025, is made by and between the Philadelphia Housing Authority ("PHA") and the Resident Advisory Board ("RAB"), through its duly elected and jurisdiction-wide resident council members, to create a partnership that will support and encourage resident involvement in creating an enhanced living environment and the Moving to Work ("MTW") initiatives of PHA.

WHEREAS, RAB is a jurisdiction-wide resident council, formally recognized by the PHA, with its mission being to improve the living conditions of public housing residents in Philadelphia by coordinating the efforts of public housing resident councils and enabling these groups to take action on issues and problems affecting public housing residents, including self-sufficiency; and

WHEREAS, the U.S. Department of Housing and Urban Development ("HUD") has determined that resident participation in the management and operation of public housing developments and self-sufficiency training programs, through a working partnership is necessary for the effective operation and viability of public housing and has prescribed, under 24 CFR § 964, that PHA create opportunities for meaningful resident input into plans, policies, procedures, actions and activities of PHA; and

WHEREAS, under the terms of this MOU, and in accordance with 24 CFR 24 § 964, RAB will coordinate efforts with PHA and take concerted action to resolve issues and problems to improve the quality of life of public housing residents by creating enhanced living environments; and

WHEREAS, HUD regulations require an executed MOU for RAB to be eligible to receive tenant participation funds, 24 CFR § 964.50(b)(3); and

WHEREAS, following the elections of the duly elected council members of RAB, which occur on a three (3) year cycle, RAB and PHA regularly update the elements of their partnership agreement, through an MOU; and

WHEREAS, on September 10, 2025, RAB held its election in accordance with the requirements of 24 CFR § 964, which election was the last one done at the time of this MOU; and

WHEREAS, funding provided by PHA to RAB may only be made under a written agreement, which includes a budget, reflecting that all resident council expenditures will

not conflict with the provisions of law and will promote service, efficiency, economy and stability in the operation of the local development (24 CFR § 964.150); and

WHEREAS, under the terms of this MOU, and in accordance with 24 CFR § 964, RAB will coordinate efforts with PHA and take concerted action to resolve issues and problems to improve the quality of life of public housing residents by creating enhanced living environments; and

WHEREAS, PHA and RAB, in order to comply with the applicable federal law and further their common goals, have herein detailed the basic components of their partnering agreement.

NOW THEREFORE, PHA and RAB do hereby agree as follows:

1. RESPONSIBILITIES OF PHA

PHA agrees to:

- A. Officially recognize RAB as the sole jurisdiction-wide representative of the residents it purports to represent, with the exception of any resident council that has declared in writing that it does not wish to be represented by the RAB, as long as RAB remains in compliance with the requirements of 24 CFR 964;
- B. Support RAB's eligible tenant participation activities, as set forth in the *Tenant Participation Association Procedures*, section 16, which are incorporated herein by reference;
- C. Perform an audit of RAB's finances and the books and records related to its use of funds and its performance under this MOU (see 24 CFR § 964.150), including, without limitation, the financial arrangement with anyone to whom RAB may delegate the discharge of any part of its obligations under this MOU; collaborate with RAB on how tenant participation activity funds will be expended;
- D. Provide appropriate guidance and/or technical assistance to resident councils, when requested, to assist them in developing, maintaining, and improving the living conditions at their respective locations;
- E. Provide in-kind support for RAB operations, as encouraged by HUD under 24 CFR § 964, including rent-free office space, office phone, office furniture; as well as meeting facilities (free of charge) after considering the impact of such usage on PHA and other interested parties. Use of these items and locations is subject to HUD regulations, and nothing provided by PHA may be sublet without the express written permission of PHA;
- F. Provide RAB with current information, through regularly scheduled meetings and PHA Board of Commissioners meetings, concerning PHA's MTW plans, housing

policies, and protocols for tenant participation activities in housing operations, including community service and public housing family self-sufficiency;

- G. Use its best efforts to ensure open communications and regular meetings between PHA's management and RAB and to work on issues and planning;
- H. Comply with all applicable federal regulations, state, and local laws governing the conduct of PHA;
- I. Discuss and negotiate in good faith with RAB on any reasonably appropriate issues of mutual concern, including but not limited to, management and/or operation of public housing, training for residents of public housing, funding for tenant participation activities, organization and procedures of RAB, and any other matters or issues that arise that significantly affect the ability of PHA or RAB to perform their respective functions under applicable laws;
- J. Work with RAB to update the terms of this MOU every 3 years; and
- K. Compensate RAB a maximum of \$12.00 per occupied unit for duly elected resident councils represented by RAB (tenant participation funds). The obligation for PHA to pay is conditional on the RAB submitting its written budget for PHA's review and approval and on being in full compliance with Section 2 subsections P, Q, R, S, and T of this MOU.

2. RESPONSIBILITIES OF THE RAB

RAB agrees to:

- A. Submit a detailed written budget proposal for tenant participation funds for PHA's review and approval;
- B. Ensure that all RAB expenditures will be in accordance with applicable provisions of law and promote serviceability, efficiency, economy, and stability in the operation of the local development (24 CFR §964.150(c));
- C. Hold frequent regularly scheduled meetings with the resident councils to ensure that residents have input and are aware and actively involved in related PHA management and MTW decisions, activities, and plans;
- D. Assist in designing a system to track and credit community service hours in compliance with HUD regulations (24 CFR § 960.603, General Requirements), including recommendations for monitoring volunteer activities to assure that compliant community service meets the various needs of the residents, including safety, welfare, education, and self-sufficiency, based on career attitudes, opportunities, and interests;

- E. Promote strategic initiatives, based on program design and evidence-based performance, and encourage participation in programs, activities, committees, policies, and planning that improve the quality of life for public housing residents; promote self-sufficiency initiatives for an enhanced living environment for families of public housing, including MTW, rent collection, resident council technical assistance, and the allocation of tenant participation activity funds;
- F. Support the development of resident owned businesses through economic development partnerships;
- G. Encourage resident council leaders of represented resident councils, which are 501(c)(3) organizations, to obtain accounting training;
- H. Collaborate with PHA to assure maximum opportunities for skills training for public housing residents in all demographic populations;
- I. Organize, and provide technical assistance to resident councils in properties owned and operated by PHA and provide representation in public housing communities, including where residents are underrepresented;
- J. Hold a minimum of one meeting per quarter with each of the active resident councils, to, among other things, encourage each resident council to both remain active, and to comply with three-year election requirements;
- K. Endeavor to form partnerships with outside organizations, provided such relationships are complementary to the goals of PHA and RAB to support resident empowerment through community service and self-sufficiency initiatives of the MTW plan, as well as quality of life and safe and decent housing;
- L. Increase the capacity of resident councils to manage tasks, assign roles, maintain schedules, track resources, record efforts, and to report results of site-based initiatives and "Passion Projects;"
- M. Work with PHA to develop and promote a set of projects and goals for resident participation to improve quality of life. Themes include, but are not limited to, advocating resident use of electronic technology to increase participation in PHA communication; developing a social media information sharing strategy; advocating healthy living and exploring implementation of smoke-free public housing; advocating energy conservation; and advocating resident empowerment and self-sufficiency initiatives;
- N. Assist PHA in areas of public safety, screening/occupancy, site conditions, maintenance, operating budget, revitalization, relocation, community planning, and implementation of sustainability plans; discuss and negotiate in good faith with PHA on any issues that arise involving the

management and/or operation of the public housing owned and operated by PHA that involves, inclusive of the tenant participation activity funding, the organization and procedures of RAB, and such other matters or issues that arise that affect the ability of the PHA or RAB to perform their respective functions under applicable laws; as per 24 CFR § 964.18 (a)(6);

- O. Monitor and encourage smooth resident council transitions post-election;
- P. Maintain financial records of all expenses associated with this agreement and submit records to PHA for an annual audit by the 30th day of April for expenses incurred in the preceding fiscal year. The reports shall detail the funds disbursed and record the use of those funds in accordance with such practices and procedures as PHA deems to be adequate. The records shall, at a minimum, identify (i) each provider who delivers Tenant Participation Activity ("TPA") services, and (ii) state the date(s) and time(s) on which TPA services were delivered. The record shall also describe in detail all tangible items delivered, all instructions presented, and all services rendered by a TPA provider;
- Q. Provide, and cause each RAB subconsultant and/or subcontractor paid with PHA funds, if any, to provide access to PHA to any books, documents, papers, records and supporting documentation of RAB and such subconsultants and subcontractors that are directly pertinent to this MOU for the purpose of an audit. In order to permit the making of audit, RAB agrees to maintain all records and supporting materials for the use of the PHA funds for a period of three years following the later of (a) the end of the term of this MOU, or (b) such time as all other pending matters related to this MOU (including, without limitation, litigation, claims and appeals) are closed;
- R. Upon request, RAB shall provide a copy of its bylaws to PHA;
- S. RAB will prepare a semi-annual report and will draft a report to PHA, which will include expenditures, and activity reports. RAB will prepare an annual accomplishments report, which highlights the goals and achievements of the partnership between RAB and PHA as well as a final reconciliation of all financial transactions during the year. The TPA funding allocation per site will be set based on the number of occupied units at the site at the beginning of each contract for period; and
- T. RAB agrees to cooperate in any investigation or any inquiry by PHA or HUD in connection with this MOU, specifically the use of PHA funding by RAB and the RAB activities described in Section II (a) through Section II (v) above. The PHA Office of Audit and Compliance ("OAC") has the right to require any person dealing with PHA to answer questions concerning such dealings, provided that such person is first advised that such testimony will be kept confidential to the extent allowed by law. PHA has the right to terminate the MOU or to take other appropriate action upon the refusal of any RAB Board

Member to answer questions in relation to this MOU. In the event of a determination by OAC that PHA funding has intentionally or negligently been misappropriated by an Officer of RAB, PHA may suspend all or partial funding under this MOU until such time as the funds have been repaid. PHA may also require that the Officer be removed for cause as a condition of the continuation of funding.

3. IN CONSIDERATION FOR ADDITIONAL COMPENSATION, THE RAB HAS AGREED TO PROVIDE THE FOLLOWING ADDITIONAL SERVICES BEYOND THE STANDARD RAB SERVICES TO PHA:

A. COMMUNITY OUTREACH, COMMUNITY EVENTS, AND ACTIVITIES

1. Provide community outreach for programs and activities available to residents, through meetings, mass mailings, flyers radio announcements, PHA's community TV channel, newspaper, phone calls, door-to-door surveys, drawings, parties, community days, award ceremonies and any type of media event that encourages participation and involvement by residents.
2. Act on behalf of and interface with PHA's Resident Programs and Partnerships Department ("RPP") on all resident and community related activities. Copies of all documents will be maintained in a program booklet with copies provided to RPP.
3. In conjunction and with the approval of RPP, identify and initiate new community events and activities; work collaboratively with resident councils and PHA Communications Department to assist in the development of events, plans and assist in the coordination of resources; identify and develop partnerships to support events and event participation; and assist resident councils in the preparation and distribution of summary report to PHA.
4. Develop and establish a recruitment system to ensure that all eligible residents and program participants have access to all programs. and report same to PHA/RPP.
5. Assist in the design of a system to track and credit community service hours in compliance with HUD regulations (CFR 24 960.603 General Requirements), including recommendations for monitoring volunteer activities towards compliance with community service requirements and that meet the various needs of the residents, including safety, welfare, education, and self-sufficiency, based on career identification, opportunities, and interests.

B. LEADERSHIP TRAINING, CAPACITY BUILDING AND TECHNICAL ASSISTANCE

1. Develop and implement an annual planning process, which will include public and assisted housing resident leadership and community representatives, to identify service needs and gaps to establish service priorities. The planning process should

include an evaluation system/process designed to measure accomplishments, achievement of overall and individual program goals and objectives. Provide recommendations for the retention, expansion or elimination of both specific programs and goals.

2. Sponsor Resident Leadership training, at least annually, which focuses on education, capacity building, and major regulatory housing changes. Assist resident councils with organizational development to include post-election training:
 - a. Developing an organizational structure;
 - b. Define roles of officers;
 - c. Delegating responsibilities;
 - d. Creating and establishing committees;
 - e. Membership outreach;
 - f. Establishing goals;
 - g. Development of by-laws;
 - h. Writing minutes and maintaining records;
 - i. Interfacing with PHA and other organizations; and
 - j. Providing other assistance as required (i.e., post-election training if requested).
3. RAB shall assist resident councils in developing partnerships with the housing authority and signing the Memorandum of Understanding following each resident election. RAB shall collaborate with resident councils in the development of cooperative and supportive partnerships that assist and/or improve the conditions at the development.
4. RAB will also work toward promotion of self-sufficiency activities by establishing itself or a subsidiary entity as a non-profit organization that are incorporated under Internal Revenue Service (IRS) 501 C-3 statutes; resident-owned businesses; site computer labs; and other like programs.
5. RAB will meet quarterly with resident councils to provide PHA updates on activities that impact residents' lives including, but not limited to: TPA, lease changes, community service, Section 3, community group presentations, town watch, after school programs, grant application information, etc.

C. RESIDENT SITE BEAUTIFICATON AND CURB APPEAL INITIATIVE

The RAB, in collaboration with PHA, will continue the Site Beautification Initiative, which commenced in FY 2023.

1. RAB shall identify appropriate resident and/or resident councils to participate in the Resident Site Beautification Initiative, subject to PHA's review and approval.
2. RAB shall provide each resident participant in the Resident Beautification Initiative with a monthly stipend, as reflected in the budget attached hereto.

3. After the first year of the initiative, and based on an evaluation of the program's outcomes, the RAB will work with PHA to expand the Initiative to include all sites over the course of the remaining term of the MOU and identify resident leaders and councils to participate in the second phase.
4. RAB shall maintain appropriate records to document and/or verify selected residents' participation and service in the Resident Beautification Initiative. Such documentation shall include, but not limited to completed application of resident's participant, attendance records, evidence of service(s) performed, record of payment of stipend, etc.

D. RAB "CREATING WEALTH" INCUBATOR PILOT PROGRAM

The Creating Wealth program is designed to provide ongoing resources and technical assistance to small business startups. PHA and RAB will recruit at least one cohort of residents (10-15) to participate in a Fellowship Program. PHA and the RAB agree as follows:

1. The RAB shall participate in and lead the RAB "Creating Wealth" Incubator Pilot Program "Creating Wealth."
2. PHA will provide communal workspace at its Workforce Development Center that will give participating residents space to work and develop concepts with support from RAB and PHA staff.
3. In collaboration with RAB, PHA will develop a strategy for providing support to residents, to include PHA's hiring two part-time Small Business/Entrepreneurship Specialists to support RAB's creating Wealth Incubator. This position will work hand in hand with RAB around the development of the incubator and initiatives designed to support entrepreneurial activities.

E. RAB YOUTH AMBASSADOR PROGRAM

The Youth Ambassador Program serves youth ages 12-17 at various PHA locations. The program provides support related to academics and life skills. PHA and RAB agree as follows:

1. RAB shall recruit up to 30 youth at various PHA sites.
2. RAB will operate programming onsite or at PHA community centers.
3. RAB shall maintain appropriate records to document and/or verify selected residents' participation and service in the Youth Ambassador Program. Such documentation shall include, but not limited to completed application of resident's participant, attendance records, evidence of service(s) performed, record of payment of stipend, etc.

4. TERM OF AGREEMENT

This MOU and any amendments hereto, shall be in effect from **December 1, 2025, until November 31, 2028**, with two (2) options for a one-year renewal upon the agreement of the parties. This MOU may be terminated if RAB does not remain a lawful and duly elected jurisdiction-wide resident council recognized by PHA.

5. FUNDING

A. Consistent with HUD regulation 24 CFR § 964.105, RAB will be eligible to receive prorated funding in an amount of up to a maximum of **\$12.00 (Twelve Dollars)** per occupied unit for duly-elected resident councils represented by RAB, for services it performs as set forth above.

B. Additionally, in consideration for the services referenced in Section 3 above, PHA agrees to pay RAB the amount reflected in the budget, attached hereto as Appendix 1, which shall be in addition to the TPA funding referenced in “A” in this section.

6. OTHER DOCUMENTS AND AGREEMENTS

This MOU sets forth the understanding upon which the parties hereto may execute other more specific documents and agreements necessary to implement the goal of increasing the participation of public housing residents in the management and operation of the facilities, worthy community service, and MTW plans.

7. ACKNOWLEDGEMENT BY HUD

This MOU shall be timely presented by PHA to HUD, to be acknowledged: (1) to demonstrate that HUD has been formally advised of the existence of an agreement between PHA and RAB; (2) to evidence that the MOU complies with the requirements set forth in 24 CFR § 964.18(10); and (3) to advise HUD that, effective as of the date of the last signature on the signature page, HUD is obligated to monitor the activities of the PHA and RAB to ensure that both parties operate within the requirements of the applicable federal regulations and that the partnership that this MOU seeks to establish operates effectively and efficiently to establish comprehensive family self-sufficiency programs in public housing consistent with PHA's MTW plan.

8. APPROVALS AND COMPLIANCE WITH APPLICABLE LAW

This MOU is subject to PHA and RAB, respectively, obtaining all necessary approvals for the execution of the MOU. Further, the ongoing viability of this MOU is subject to both parties' complying with all applicable laws in the implementation of this MOU.

9. **NOTICES**

Any notice or other communication, including a change of address or of the person to be notified, given under this MOU to a party will be in writing and will be sent to the attention of the Parties at the respective addresses set forth below:

To PHA: Philadelphia Housing Authority
2013 Ridge Avenue
Philadelphia, PA 19121
Attn: President and CEO

With a copy to: Philadelphia Housing Authority
Office of General Counsel
2013 Ridge Avenue
Philadelphia, PA 19121
Attn: General Counsel

To the RAB: RAB Office
5632 Walnut Street
Philadelphia, PA 19139
Attn: President

10. **RESOLUTION OF DISPUTES**

If disputes regarding funding decisions, including but not limited to the permissible uses of TPA funds under the 24 CFP § 964, arise between the parties, the parties shall attempt to resolve the matter. If the dispute cannot be resolved amicably, the parties agree that, in accordance with 24 CFR § 964.150(a)(3), the matter in dispute shall be referred to the HUD Field Office for intervention. The HUD Field Office may require the parties to undertake further negotiations to resolve the dispute. If no resolution is achieved within 90 days after the date of the HUD Field Office intervention, the HUD Field Office is required to refer the matter to HUD Headquarters for final resolution.

11. **TERMINATION OF AGREEMENT**

This MOU shall terminate immediately upon written notification from PHA to the RAB that PHA has withdrawn recognition of the RAB, consistent with 24 CFR § 964. After such termination, all obligations of the RAB to PHA under this MOU shall survive any such termination. If PHA withdraws recognition of the RAB for failing to comply with the regulations set forth at 24 CFR § 964, the RAB hereby grants PHA an unconditional power of attorney over the bank account into which any PHA funds have been deposited.

12. **OTHER MOUs**

This MOU supersedes any other MOUs between the parties relating to the subject matter of this MOU that conflicts with the terms of this MOU.

PHILADELPHIA HOUSING AUTHORITY

By: _____
Kelvin A. Jeremiah
Its: **President and CEO**

Date: _____

RESIDENT ADVISORY BOARD

By: _____
Asia Coney
Its: **President**

Date: _____

By: _____
Tracey Lewis
Its: **Vice President**

Date: _____

By: _____
Willie Wells
Its: **Treasurer**

Date: _____

By: _____
Cynthia Sampson
Its: **Correspondence Secretary**

Date: _____

By: _____
Wysenia Williams
Its: **Recording Secretary**

Date: _____

By: _____
Jacqueline (Jackie) McDowell
Its: **Board Member at Large**

Date: _____

APPENDIX 1

**RESIDENT ADVISORY BOARD
YOUTH AMBASSADORS**

**BUDGET: \$195,373.00
November 2025**

OPERATIONAL

Administrative Fee/Misc. Expenses -10%	18,856.77
Salaries:	
Program Manager (includes 10% increase)	38,452.00
Clerk Typist (includes 10% increase)	32,137.00
Fringes – 30%	<u>26,833.73</u>
Stipends:	
Coordinator (4) Stipend \$200 month x 11 months.	8,800.00
Youth Ambassadors (30) -Stipends (gift certificates) \$100 month x 11 months.	33,000.00
Gift Certificate Processing Fee \$6.95 x 30 x 11 months	<u>2,293.50.</u>
Operational Subtotal	160,373.00

PROGRAMMING

Program Supplies/Activities/Incentives	35,000.00
Programming Subtotal	<u>35,000.00</u>
GRAND TOTAL	\$195,373.47

RESIDENT ADVISORY BOARD

CREATING WEALTH INCUBATOR

BUDGET: \$92,456.00

November 2025

OPERATIONAL

Administrative Fee/Misc. Expenses – (10%)	8,956.80	
Salaries:		
Administrative Assistant @ 26,800.00 (2) (includes 10% increase)	53,600.00	
Fringes (2) -30%	<u>16,080.00</u>	
Operational Subtotal		78,636.80

PROGRAMMING

Program Activities/Workshops/Guest Speakers –	8,000.00	
Supplies	<u>5,820.00</u>	
Programming Subtotal		<u>13,820.00</u>

GRAND TOTAL **\$92,456.00**

**RESIDENT ADVISORY BOARD
SITE BEAUTIFICATION INITIATIVE**

**BUDGET: \$49,992.00
November 2025**

OPERATIONAL

Oversight/Administrative Fee/Misc. Expenses -10% \$5,000.00

Stipends:

Coordinator (2) @ \$200 month. X 12 4,800.00

Beautification Ambassadors (16) @ \$150.00 month. x 12 28,800.00

Operational Subtotal

38,600.00

PROGRAMMING

Supplies & Incentives 11,392.00

Programming Subtotal 11,392.00

GRAND TOTAL \$49,992.00

Sites and Breakdown of Beautification Ambassadors at each:

Raymond Rosen (3)	Sharswood-Blumberg (3)
Norris (3)	Richard Allen (3)
Spring Garden (1)	Cassie Holley (1)
Gordon Apartments (1)	Oakdale Apartments (1)

RESOLUTION NO. 12447

RESOLUTION TO AMEND THE PHILADELPHIA HOUSING AUTHORITY DEFINED CONTRIBUTION PLAN

WHEREAS, the Philadelphia Housing Authority (the "Employer") established the Philadelphia Housing Authority Defined Contribution Plan (the "Defined Contribution Plan") and restated such Plan effective January 1, 2024 (the "Restatement"); and

WHEREAS, the Employer is authorized to amend the Plan pursuant to Section 8(a) of such Plan; and

WHEREAS, the Employer desires to amend the Defined Contribution Plan to make a correction in the Restatement of the Plan, to amend Section 6(j)(iii) of the Plan from what is stated below:

(j) Hardship Withdrawals

(iii) Exhaustion of Resources. A Hardship withdrawal shall not be permitted until a Participant has obtained all distributions (other than Hardship distributions) and all non-taxable loans available under all retirement plans maintained by the Employer.

WHEREAS, the proposed amendment and restatement of this Section would be as follows:

(j) Hardship Withdrawals

(iii) Exhaustion of Resources. A Hardship withdrawal shall not be permitted until a Participant has obtained all distributions currently available under all retirement plans maintained by the Employer (including but not limited to the Philadelphia Housing Authority Deferred Compensation 457(b) Plan). The above notwithstanding, a Participant is not required to request a plan loan or use the "Emergency Expense Withdrawal" option, prior to requesting a Hardship withdrawal.

WHEREAS, the proposed change would be effective as of November 21, 2025, except as may be otherwise required;

BE IT RESOLVED, that the Board of Commissioners hereby authorizes the President & CEO and/or his authorized designee(s) to adopt the Defined Contribution Plan amendment as set forth above.



I hereby certify that this was

APPROVED BY THE BOARD ON 11/20/2025

ATTORNEY FOR PHA

RESOLUTION NO. 12448

RESOLUTION AUTHORIZING A CONTRACT FOR ACTUARIAL SERVICES FOR RETIREMENT INCOME PLAN (DEFINED BENEFITS PLAN) WITH GALLAGHER BENEFIT SERVICES, INC.

WHEREAS, the Philadelphia Housing Authority ("PHA") has identified a need for actuarial 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 a contract be awarded to Gallagher Benefit Services, Inc.; and

WHEREAS, work is to be assigned to the awardee 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 contract at any time during the course of the contract at the discretion of the contracting officer; and

WHEREAS, it is recommended that the amount to be expended under the contract shall not exceed five hundred thirty-one thousand, nine hundred forty dollars (\$531,940) with a two-year base period and three (3) one-year option periods, as follows:

- 1) The not-to-exceed amount for the two-year year base period is one hundred ninety-seven thousand, three hundred forty-nine dollars (\$197,349);
- 2) The not-to-exceed amount for the first one-year option period is one hundred six thousand, one hundred thirty-five dollars (\$106,135);
- 3) The not-to-exceed amount for the second one-year option period is one hundred eleven thousand, four hundred forty-two dollars (\$111,442); and
- 4) The not-to-exceed amount for the third one-year option period is one hundred seventeen thousand, fourteen dollars (\$117,014);

BE IT RESOLVED, that the Board of Commissioners hereby authorizes the President & CEO and/or his authorized designee(s) to conclude and execute a contract with Gallagher Benefit Services, Inc. for an amount not to exceed five hundred thirty-one thousand, nine hundred forty dollars (\$531,940), subject to the availability of funds therefor, as set forth above, and to take all necessary actions relating to said contract, including determining whether options available under the contract, if any, shall be exercised.



I hereby certify that this was
APPROVED BY THE BOARD ON 11/20/25
Shirley M. Kelly
ATTORNEY FOR PHA

RESOLUTION NO. 12449

RESOLUTION AUTHORIZING THE PHILADELPHIA HOUSING AUTHORITY TO TAKE ALL NECESSARY ACTIONS AND RELATED ACTIVITIES IN CONNECTION WITH WESTPARK PHASE I DEVELOPMENT

WHEREAS, on December 12, 2019, the U.S. Department of Housing and Urban Development ("HUD") issued a Commitment to Enter into a Housing Assistance Payments Contract, which was subsequently amended for Westpark Apartments Phase 1A ("CHAP"), approving PHA's application to convert fifty-eight (58) public housing units pursuant to HUD's Rental Assistance Demonstration ("RAD") program to HUD Project Based Voucher ("RAD PBV") units; and

WHEREAS, on January 19, 2023, the Philadelphia Housing Authority ("PHA") authorized the selection of a joint venture between LMXD Management LLC and MSquared as the development team for the master redevelopment of West Park Apartments, and PHA's negotiation of a redevelopment agreement with LMXD Management LLC and MSquared; and

WHEREAS, on August 14, 2023, PHA and Westpark Community Partners LLC, a Delaware limited liability company and joint venture between LMXD Management LLC and MSquared ("Developer"), entered into a Master Development Agreement ("MDA") for the phased redevelopment of public housing property owned by PHA and located at 4401 Holden Street in the West Powelton Neighborhood in Philadelphia, Pennsylvania (the "Property"); and

WHEREAS, the first phase of the redevelopment ("Phase I") involves the development of approximately three hundred twenty-seven (327) housing units, including one hundred thirty-seven (137) market-rate units and one hundred ninety (190) affordable units, of which one hundred thirty-eight (138) will receive rental subsidy through HUD's RAD program, pursuant to a twenty (20) year RAD Project Based Voucher Housing Assistance Payment Contract ("RAD HAP Contract"); and

WHEREAS, the Property is currently owned by PHA and, in connection with Phase I, PHA will designate Phase I as a land condominium, pursuant to a Declaration of Condominium, with PHA as the declarant, in order to establish the Property to be developed and financed as three (3) separate condominium units – with those properties referred to as "Westpark A", "Westpark B" and "Westpark C" (collectively, the "Phase I Property"); and

WHEREAS, each condominium unit will be developed by a limited liability company and affiliate of the Developer, to be developed, owned and operated as follows: Westpark A by Westpark A Owner LLC, a Delaware limited liability company ("Westpark A Owner"); Westpark B by Westpark B Owner LLC, a Delaware limited liability company ("Westpark B Owner"); and Westpark C by Westpark C Owner LLC, a Delaware limited liability company ("Westpark C Owner"); and

WHEREAS, PHA as landlord will enter into three (3) separate ground leases with each owner of the condominium units as follows: with Westpark A Owner, as tenant, for Westpark A ("Westpark A Ground Lease"); with Westpark B Owner, as tenant, for Westpark B ("Westpark B Ground Lease"); and with Westpark C Owner, as tenant for Westpark C ("Westpark C Ground Lease"); and

WHEREAS, a unit mix chart for the Phase I Property (showing the mix for Westpark A, Westpark B and Westpark C) is attached hereto as Exhibit A; and

WHEREAS, PHA anticipates entering into the documentation attached hereto as Exhibit B-1 (for Westpark A), B-2 (for Westpark B), and B-3 (for Westpark C), in conjunction with the financial closings for the Phase I Property; and

WHEREAS, residents of Westpark Apartments shall have a first priority right to return to the Phase I Property in accordance with HUD RAD requirements; and

WHEREAS, Westpark A and Westpark B shall be financed in part with tax-exempt bonds and equity derived from 4% low-income housing tax credits, while Westpark C Property shall be financed with equity derived from 9% low-income housing tax credits; and

WHEREAS, to facilitate the tax-exempt bond and tax credit financing related to the development of the affordable units in Westpark A and Westpark B, which are mixed-income developments, Westpark A Owner will enter into a master lease with Westpark A LIHTC Tenant LLC ("Westpark A LIHTC Tenant") and Westpark B Owner will enter into a master lease with Westpark B LIHTC Tenant LLC ("Westpark B LIHTC Tenant");

WHEREAS, PHA will provide the following financing for Phase I:

(1) PHA tax-exempt bond construction debt, for Westpark A and B in a total not-to-exceed amount of fifty-six million, eight hundred ten thousand dollars (\$56,810,000), of which twenty-three million, four hundred sixty thousand dollars (\$23,460,000) is for Westpark A and thirty-three million, three hundred fifty thousand dollars (\$33,350,000) is for Westpark B, that is to be repaid by tax credit equity and permanent debt;

(2) PHA subsidy loan in a total not-to-exceed amount of seventy-nine million, four hundred thousand, five hundred twenty nine dollars (\$79,400,529), of which approximately eight million, six hundred ten thousand, five hundred twenty nine dollars (\$8,610,529) is a gap/bridge loan (as potentially increased by PHA funding under the PHA DOT RAISE passthrough loan as further set forth below, the "PHA Bridge Loan"), which, subject to approval of Freddie Mac, is to be repaid from 85% of available cash flow as further set forth in the PHA subsidy loan documents until the PHA Bridge Loan is repaid and thereafter 75% of such available cash flow (of the total subsidy loan amount – further, of the total subsidy loan, Westpark A is thirty-one million, two hundred fifty thousand, one hundred and five dollars (\$31,250,105); Westpark B is forty-five million, three hundred fifty-two thousand, five hundred twenty-six dollars (\$45,352,526); and Westpark C is two million, seven hundred ninety seven thousand, eight hundred ninety nine dollars (\$2,797,899);

(3) PHA United States Department of Transportation ("DOT") RAISE passthrough loan, which is to be repaid at maturity, in an amount for Phase I that is not to exceed twenty-one million dollars (\$21,000,000), currently sized at nineteen million, three hundred thousand dollars (\$19,300,000); of which total, ten million dollars (\$10,000,000) is for Westpark A; five million dollars (\$5,000,000) is for Westpark B; and six million dollars (\$6,000,000) is for Westpark C; provided, this loan shall be made by PHA using proceeds from a DOT RAISE grant agreement in an amount not to exceed twenty-one million three hundred ninety five thousand five hundred fifty five dollars (\$21,395,555) which is inclusive of funding allocated to subsequent Westpark phases or, in the event DOT RAISE grant proceeds are not available for a PHA-approved disbursement, then PHA shall use other

eligible funds which shall be deemed to increase the "PHA Bridge Loan" amount accordingly (subject to reimbursement of PHA from DOT RAISE grant proceeds when available);

(4) PHA RACP passthrough loan (for Westpark A) in an amount not to exceed two million, six hundred thousand dollars (\$2,600,000), which is to be repaid at maturity; and

(5) PHA unsecured seller notes (for Westpark A and Westpark B) in an aggregate amount not to exceed twelve million, two hundred fifty thousand dollars (\$12,250,000), to be repaid at maturity, of which total, two million, five hundred fifty thousand dollars (\$2,550,000) is for Westpark A and nine million, seven hundred thousand dollars (\$9,700,000) is for Westpark B);

WHEREAS, PHA shall also receive thirty percent (30%) of the developer fee pursuant to a consulting agreement with the Developer for Phase I;

BE IT RESOLVED, that the PHA President & CEO or his authorized designee is hereby authorized to take the following actions in furtherance of the development of Westpark A:

- (1) create a land condominium with PHA as the declarant;
- (2) ground lease Westpark A to the Westpark A Owner for nominal value;
- (3) provide the following PHA financing for Westpark A:
 - (a) PHA tax-exempt bond construction debt in an amount not to exceed twenty-three million, four hundred sixty thousand dollars (\$23,460,000);
 - (b) PHA subsidy loan in an amount not to exceed thirty-one million, two hundred fifty thousand, one hundred and five dollars (\$31,250,105);
 - (c) PHA DOT RAISE passthrough loan in an amount not to exceed ten million dollars (\$10,000,000) (currently sized at nine million, six hundred forty-four thousand five hundred seventy five dollars (\$9,644,575));
 - (d) PHA RACP passthrough loan (for Westpark A) in an amount not to exceed two million, six hundred thousand dollars (\$2,600,000); and
 - (e) a PHA seller note in an amount not to exceed two million, five hundred fifty thousand dollars (\$2,550,000);
- (4) enter into a twenty (20) year RAD HAP Contract for the fifty-eight (58) new construction RAD PBV units;
- (5) obtain all necessary HUD and other required approvals in connection with the land condominium, conveyance, construction and operation of Westpark A; and
- (6) negotiate and execute all related agreements, contracts and documents necessary or appropriate to achieve financial closing and to develop, finance, construct, and operate the Westpark A, subject to the availability of funds therefor; and

BE IT FURTHER RESOLVED, that the PHA President & CEO or his authorized designee is hereby authorized to take the following actions in furtherance of the development of Westpark B:

- (1) create a land condominium with PHA as the declarant;
- (2) ground lease Westpark B to the Westpark B Owner for nominal value;
- (3) provide the following PHA financing for Westpark B:
 - (a) PHA tax-exempt bond construction debt in an amount not to exceed thirty-three million, three hundred fifty thousand dollars (\$33,350,000);
 - (b) PHA subsidy loan in an amount not to exceed forty-five million, three hundred

fifty-two thousand, five hundred twenty-six dollars (\$45,352,526);

(c) PHA DOT RAISE passthrough loan in an amount not to exceed five million dollars (\$5,000,000) (currently sized at four million, five hundred forty-three thousand eight hundred seventy nine dollars (\$4,543,879)); and

(d) a PHA seller note in an amount not to exceed nine million, seven hundred thousand dollars (\$9,700,000);

(4) enter into a twenty (20) year RAD HAP Contract for the thirty-nine (39) substantially rehabilitated RAD PBV units;

(5) obtain all necessary HUD and other required approvals in connection with the land condominium, conveyance, construction and operation of the Westpark B; and

(6) negotiate and execute all related agreements, contracts and documents necessary or appropriate to achieve financial closing and to develop, finance, construct, and operate the Westpark B, subject to the availability of funds therefor; and

BE IT FURTHER RESOLVED, that the PHA President & CEO or his authorized designee is hereby authorized to take the following actions in furtherance of the development of Westpark C:

(1) create a land condominium with PHA as the declarant;

(2) ground lease Westpark C Property to the Westpark C Owner for nominal value;

(3) provide the following PHA financing for Westpark C:

(a) PHA subsidy loan in an amount not to exceed two million, seven hundred ninety-seven thousand, eight hundred ninety-nine dollars (\$2,797,899); and

(b) PHA DOT RAISE passthrough loan in an amount not to exceed three million dollars (\$6,000,000) (currently sized at five million, one hundred eleven thousand five hundred forty-five dollars (\$5,111,545);

(4) enter into a twenty (20) year RAD HAP Contract for the forty-one (41) new construction RAD PBV units;

(5) obtain all necessary HUD and other required approvals in connection with the land condominium, conveyance, construction, and operation of the Westpark C Property; and

(6) negotiate and execute all related agreements, contracts and documents necessary or appropriate to achieve financial closing and to develop, finance, construct and operate the Westpark C Property, subject to the availability of funds therefor; and

BE IT FURTHER RESOLVED, that: (1) all actions taken prior to the date of this Resolution by the PHA President & CEO or his authorized designee, including but not limited to any of the actions authorized by this Resolution, are hereby ratified and confirmed as the valid actions of PHA, effective as of the date such actions were taken and (2) that the PHA President & CEO or his authorized designee is hereby authorized to take any and all related and ancillary actions necessary and appropriate to achieve the foregoing purposes, including refinements to the terms and documents set forth in this resolution as may be reasonably determined by the PHA President & CEO and General Counsel for PHA.



I hereby certify that this was
APPROVED BY THE BOARD ON 11/20/2025
Laurena M. Kedic
ATTORNEY FOR PHA

Exhibit A

Unit Mix - Westpark A, Westpark B and Westpark C

Site/Phase	Total Units	RAD Units	LIHTC Units	Market Units
A	Total	RAD PBV	LIHTC	Market
Studio	29	0	5	24
1BR	72	38	5	29
2BR	33	15	4	14
3BR	11	5	1	5
Total	145	58	15	72

B	Total	RAD PBV	LIHTC	Market
Studio	36	0	0	36
1BR	52	19	19	14
2BR	35	13	12	10
3BR	18	7	6	5
Total	141	39	37	65

C	Total	RAD PBV	LIHTC	Market
Studio	0	0	0	0
1BR	2	2	0	0
2BR	0	0	0	0
3BR	29	29	0	0
4BR	10	10	0	0
Total	41	41	0	0

Phase I Totals (A, B and C)	Total	RAD PBV	LIHTC	Market
Studio	65	0	5	60
1BR	126	59	24	43
2BR	68	28	16	24
3BR	58	41	7	10
4BR	10	10	0	0
Total	327	138	52	137

Exhibit B-1

Westpark A Closing Document List

1. RAD Conversion Commitment ("RCC")
2. Amendment to RCC
3. RAD Use Agreement
4. RAD PBV HAP Contract
5. Ground Lease
6. Memorandum of Ground Lease
7. Declaration of Condominium (Westpark ABC Condominium)
8. Land Use Restriction Agreement ("LURA")
9. Agreement to Subordinate to RAD Use Agreement (LURA)
10. Funding Loan Agreement
11. Borrower Loan Agreement
12. Assignment of Mortgage and Collateral Loan Documents
13. DOT RAISE Grant Agreement
14. RACP Sub-Grant Agreement
15. Construction/Permanent PHA Subsidy, Infrastructure, and RACP Loan Agreement
16. Assignment of Construction and Development Documents (PHA Loans)
17. Assignment of Leases and Rents (PHA Loans)
18. Agreement to Subordinate to RAD Use Agreement (PHA Loans)
19. Subordination Agreement (M&T Bank Taxable Construction Loan)
20. Subordination Agreement (M&T Tax-Exempt Construction Loan)
21. Freddie Mac Subordination Agreement (Governmental Entity)
22. Purchase Option and Right of First Refusal (LIHTC)
23. Purchase Option and Right of First Refusal (Mixed-Income)
24. Consulting Agreement

Exhibit B-2

Westpark B Closing Document List

1. RAD Conversion Commitment ("RCC")
2. Amendment to RCC
3. RAD Use Agreement
4. RAD PBV HAP Contract
5. Ground Lease
6. Memorandum of Ground Lease
7. Declaration of Condominium (Westpark ABC Condominium)
8. Land Use Restriction Agreement ("LURA")
9. Agreement to Subordinate to RAD Use Agreement (LURA)
10. Funding Loan Agreement
11. Borrower Loan Agreement
12. Assignment of Mortgage and Collateral Loan Documents
13. Construction/Permanent PHA Subsidy and Infrastructure Loan Agreement
14. Assignment of Construction and Development Documents (PHA Loans)
15. Assignment of Leases and Rents (PHA Loans)
16. Agreement to Subordinate to RAD Use Agreement (PHA Loans)
17. Subordination Agreement (M&T Bank Taxable Construction Loan)
18. Subordination Agreement (M&T Tax-Exempt Construction Loan)
19. Freddie Mac Subordination Agreement (Governmental Entity)
20. Purchase Option and Right of First Refusal (LIHTC)
21. Purchase Option and Right of First Refusal (Mixed-Income)
22. Consulting Agreement

Exhibit B-3

Westpark C Closing Document List

1. RAD Conversion Commitment ("RCC")
2. Amendment to RCC
3. RAD Use Agreement
4. RAD PBV HAP Contract
5. Ground Lease
6. Memorandum of Ground Lease
7. Declaration of Condominium (Westpark ABC Condominium)
8. Subordination Agreement (TD Bank)
9. Construction/Permanent PHA Subsidy and Infrastructure Loan Agreement
10. Assignment of Construction and Development Documents (PHA Loans)
11. Assignment of Leases and Rents (PHA Loans)
12. Agreement to Subordinate to RAD Use Agreement (PHA Loans)
13. Freddie Mac Subordination Agreement (Governmental Entity)
14. Purchase Option and Right of First Refusal (LIHTC)
15. Consulting Agreement