

COMMISSIONERS' REGULAR BOARD MEETING
June 19, 2019

Resolution(s) Passed:

- 19-13 Resolution of the Richmond Redevelopment and Housing Authority Increasing the Composition of the Real Estate, Administration and Finance, and Property Management Committees of the RRHA Board from Four ~~Commissioners~~ **Individuals** Each to Five ~~Commissioners~~ **Individuals** Each, and Directing and Authorizing the Chair of the Board to Appoint ~~Commissioners~~ **Individuals** to Fill All Resulting Vacancies on Those Committees.
- MOTIONS:** Kessler/Jones
VOTE: Aye: Adams, Blount, Olds, Harrigan, Young, Coleman, Jones, Kessler, Abbott
ABSTAIN: None
ABSENT: None
- 19-14 Resolution of the Richmond Redevelopment and Housing Authority to Approve the Annual Plan for Fiscal Year 2019-2020 and Five-Year Agency Plan for Fiscal Years 2020-2024
- MOTIONS:** Young/Blount
VOTE: Aye: Adams, Blount, Olds, Harrigan, Young, Coleman, Jones, Kessler, Abbott
ABSTAIN: None
ABSENT: None
- 19-15 Inducement Resolution regarding the Issuance of Multifamily Housing Revenue Bonds for the Acquisition, Construction, Renovation, Rehabilitation and Equipping of the approximately 125-Unit Shockoe Hill I Apartments Multifamily Housing Facility located in the City of Richmond, Virginia
- MOTIONS:** Young/Coleman
VOTE: Aye: Adams, Blount, Olds, Harrigan, Young, Coleman, Jones, Kessler, Abbott
ABSTAIN: None
ABSENT: None
- 19-16 Inducement Resolution regarding the Issuance of Multifamily Housing Revenue Bonds for the Acquisition, Construction, Renovation, Rehabilitation and Equipping of the approximately 132-Unit Woodland Crossing Apartments Multifamily Housing Facility located in the City of Richmond, Virginia
- MOTIONS:** Coleman/Kessler
VOTE: Aye: Adams, Blount, Olds, Harrigan, Young, Coleman, Jones, Kessler, Abbott
ABSTAIN: None
ABSENT: None
- 19-17 Resolution of the Richmond Redevelopment and Housing Authority to Approve the Annual Agency Plan Amendment for Fiscal Year 2018-2019
- MOTIONS:** Kessler/Young
VOTE: Aye: Adams, Blount, Olds, Harrigan, Young, Coleman, Jones, Kessler
ABSTAIN: None
ABSENT: Abbott

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19-18 Resolution of the Richmond Redevelopment and Housing Authority approving the Substance and Form of a Certain Contract of Purchase for Eastlawn Shopping Center, and Ratifying the CEO's Execution of the Same, and Further Authorizing and Directing the CEO to Perform RRHA's Obligations thereunder

MOTIONS: Kessler/Harrigan

VOTE: Aye: Adams, Blount, Olds, Harrigan, Young, Coleman, Jones, Kessler

ABSTAIN: None

ABSENT: Abbott

19-19 Resolution of the Richmond Redevelopment and Housing Authority approving the negotiation of Master Developer Agreements for certain Vacant Lots in the Blackwell Neighborhood of Richmond, and authorizing and directing the CEO to Execute the same and to perform RRHA's obligations thereunder

MOTIONS: Jones/Kessler

VOTE: Aye: Blount, Olds, Harrigan, Young, Coleman, Jones, Kessler, Abbott

ABSTAIN: Adams

ABSENT: None

Resolution(s) Tabled:

Resolution of the Richmond Redevelopment and Housing Authority Approving and Adopting a Revised Procurement Policy

MINUTES OF THE REGULAR MEETING OF THE COMMISSIONERS
OF RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY
HELD IN THE OFFICES OF RRHA
901 CHAMBERLAYNE PARKWAY, RICHMOND, VIRGINIA
ON WEDNESDAY, JUNE 19, 2019

In Attendance:

Board of Commissioners

Robert J. Adams, Chairman
Veronica G. Blount, Vice Chairman
Marilyn Olds
Elliott Harrigan
Samuel S. Young, Jr.
Jonathan Coleman
Robley Jones
Heidi Abbott
Neil Kessler

Absent

None

RRHA Staff

Damon E. Duncan, Chief Executive Officer

The Chairman called the meeting to order at 5:35 p.m. with Cory Wolfe serving as Legal Counsel. A quorum was established.

Minutes

The Minutes from the *May 15, 2019 Regular Board of Commissioners Meeting* were approved.

***1 Motion: (Coleman/Kessler) Move to adopt the Minutes from the
May 15, 2019 Regular Board of Commissioners Meeting***

Motion Carried

Absent: Harrigan

Note: Commissioner Harrigan arrived at 5:52 p.m. after the minutes were voted on.

Citizen Information Period

Earl Bradley addressed the Board of Commissioners to discuss resident involvement in housing authority management operations and the Board's interpretation of CFR964.11 HUD policy on tenant participation.

Chairman's Comments - Chairman Adams did not have any comments.

CEO Comments – CEO Duncan stated that he continues to work closely with staff to mitigate some of the day to day concerns regarding heating, roof leaks and other aspects of managing RRHA's distressed housing stock. He has also been meeting with city representatives to discuss housing and affordable housing options. He introduced two

new staff members to the Board: Michaela Bostick, Community and Communications Intern and Terese Walton, Executive Vice President.

Committee Reports

Controller, Stacey Daniels-Fayson reported that the *Administration and Finance Committee* met on June 19, 2019. The following items were reviewed and discussed:

- Update on the 2018 Audit.
- Presentation on the Annual and 5 Year Agency Plan and the 5 Year Capital Plan.
- Resolution to increase the composition of the Administration and Finance Committee.
- Agency Vacancies.
- April Financial Statements.

Director of Property Management, Charles Williams reported that the *Property Management Committee* met on June 12, 2019. The following items were reviewed and discussed:

- Capital Update.
- HCVP Update.
 - o Re-implementation of the homeownership program.
- Resident Services Update.
 - o Tomorrow's Promise Scholarship winner.
 - o A movie pilot will be filmed at the Calhoun Center.
- LIPH.
 - o Update on REAC.
- KPI's.

Acting Chief Real Estate Officer Desi Wynter stated that the *Real Estate Committee* met on June 12, 2019. The following items were reviewed and discussed:

- An application for a Choice Neighborhood Planning grant was submitted.
- UDA's presentation on the Big 6 communities.

Resolution(s)

Agenda Item No. 1 – Resolution of the Richmond Redevelopment and Housing Authority Increasing the Composition of the Real Estate, Administration and Finance, and Property Management Committees of the RRHA Board from Four **Commissioners** **Individuals** Each to Five **Commissioners** **Individuals** Each, and Directing and Authorizing the Chair of the Board to Appoint **Commissioners** **Individuals** to Fill All Resulting Vacancies on Those Committees.

(19-13) WHEREAS, by Resolution Number 94-73, the Richmond Redevelopment and Housing Authority ("RRHA"), acting through this Board of Commissioners (the "Board"), adopted certain Bylaws on October 19, 1994 which govern the administration of the Board's business; and

WHEREAS, such Bylaws remain in effect and were most recently amended by a unanimous vote of this Board on May 16, 2018;

WHEREAS, Section 11 of such Bylaws provides, in relevant part, that the Board "shall create Standing Committees," and that each such Standing Committee "shall have a Chair appointed from among the commissioners, and at least two other commissioners."

WHEREAS, there are currently four individuals appointed to serve on the Property Management Standing Committee of this Board, to wit: Commissioner Jonathan Coleman, the Chair; Commissioner Marilyn Olds; Commissioner Veronica G. Blount; and Commissioner Heidi Abbot; and

WHEREAS, there are currently four individuals appointed to serve on the Finance and Administration Standing Committee of this Board, to wit: Commissioner Heidi Abbot, the Chair; Commissioner Samuel Young, Jr.; Commissioner Marilyn Olds; and Commissioner Neil S. Kessler; and

WHEREAS, there are currently four individuals appointed to serve on the Real Estate Standing Committee of this Board, to wit: Commissioner Neil S. Kessler, the Chair; Commissioner Elliot M. Harrigan; Commissioner Jonathan Coleman; and Commissioner Robley S. Jones; and

WHEREAS, it is the desire and intent of this Board to maintain the existing membership and officeholders of each of the Property Management, Finance and Administration, and Real Estate Standing Committees, except that one additional member shall be appointed to each such Standing Committee, bringing the total membership of each such Committee to five (5) members.

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of RRHA that, unless and until this Resolution is amended or superseded by this Board or otherwise in accordance with applicable law and the Bylaws of this Board, as then amended:

- 1) The membership of the Property Management Standing Committee, the Finance and Administration Standing Committee, and the Real Estate Standing Committee of this Board shall each hereafter be increased from four (4) individuals to (5) individuals appointed to such Committee in accordance with the Bylaws of this Board and with all other applicable law;
- 2) That the Chair of this Board is authorized and directed to appoint qualified individuals to such Committees as may be necessary to fill any positions on such Committees which are vacant upon passage of this Resolution; and
- 3) That except for the addition of one (1) new position on each Committee, as described hereinabove, the current membership, composition, and officeholders of each Committee is not changed or modified by virtue of this Resolution alone, unless additional formal action is taken by this Board or the Chair thereof; and
- 4) That this Resolution shall take full force and effect immediately upon adoption by this Board.

2 Motion: (Kessler/Jones) Move to adopt Resolution 1

Motion Carried Unanimously

Absent: None

Note: After a brief discussion, the Board adopted this resolution but requested that each instance of the word "Commissioners" in the title of the resolution be replaced with

"Individuals." This change was intended to reflect that members of the general public are eligible for Committee appointment, not just Commissioners.

Agenda Item No. 2 – Resolution of the Richmond Redevelopment and Housing Authority Approving and Adopting a Revised Procurement Policy.

This resolution was tabled.

Agenda Item No. 3 – Resolution of the Richmond Redevelopment and Housing Authority to Approve the Annual Plan for Fiscal Year 2019-2020 and Five-Year Agency Plan for Fiscal Years 2020-2024

(19-14) BE IT RESOLVED by the Commissioners of the Richmond Redevelopment and Housing Authority that the, Annual Plan and Five-Year Agency Plan which were read and considered, are approved and adopted.

3 Motion: (Young/Blount) Move to adopt Resolution 3

Motion Carried Unanimously

Absent: None

Agenda Item No. 4 – Inducement Resolution regarding the Issuance of Multifamily Housing Revenue Bonds for the Acquisition, Construction, Renovation, Rehabilitation and Equipping of the approximately 125-Unit Shockoe Hill I Apartments Multifamily Housing Facility located in the City of Richmond, Virginia

(19-15) WHEREAS, the Richmond Redevelopment and Housing Authority (the "Authority") is empowered, pursuant to the Virginia Housing Authorities Law, Chapter 1, Title 36 (the "Act") of the Code of Virginia of 1950, as amended (the "Virginia Code"), to issue its bonds for the purpose, among others, of financing the Plan of Finance (as hereinafter defined), located within the territorial boundaries of the City of Richmond, Virginia (the "City"); and

WHEREAS, Shockoe I Apartments VA LP (the "Borrower") has requested the Authority to agree to issue its multifamily residential rental housing revenue bonds under the Act in an amount not to exceed \$16,000,000 (the "Bonds"), the proceeds of which will be used to finance or refinance a portion of the cost of acquiring, constructing, renovating, rehabilitating and equipping a multifamily residential rental housing project consisting of two buildings containing approximately 125 units representing approximately 83,598 rentable square feet and one building to be used as a leasing office and community center to be known as Shockoe Hill I Apartments (the "Project") located at 200 and 212 Hospital Street in the City of Richmond, Virginia, including the financing of reserve funds as permitted by applicable law and the costs of issuance incurred in connection with the issuance of the Bonds (together with the Project, the "Plan of Finance") as permitted under the Act; and

WHEREAS, the Project shall be established and maintained as a "qualified residential rental project" within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Borrower has indicated that it will work in good faith with the Authority to endeavor to provide certain employment and/or contracting opportunities to the residents and businesses of the neighborhoods surrounding the Project (the "Borrower's Special Commitment"); and

WHEREAS, preliminary plans for the Plan of Finance have been described to the Authority; and

WHEREAS, the Authority has determined that it is in the best interest of the Authority to issue the Bonds pursuant to the Act, in such amounts as may be

necessary to finance the Plan of Finance, and in connection therewith to obtain tax credits for the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY THAT:

- 1) The foregoing recitals are approved by the Authority and are incorporated in, and deemed a part of, this resolution.
- 2) It is hereby found and determined that the Plan of Finance will further the public purposes of the Act by assisting in providing housing to low and moderate income persons in the City.
- 3) It is hereby found and determined that the Project will constitute a "residential building" as that term is defined in the Act.
- 4) To induce the Borrower to undertake the Plan of Finance and maintain the Project as a "qualified residential rental project" within the meaning of Section 142(d) of the Code, the Authority hereby agrees, subject to approvals required by applicable law, to assist the Borrower in financing the Plan of Finance, including the financing of reserve funds as permitted by applicable law, by undertaking the issuance of (and hereby declares its official intent to issue) the Bonds upon the terms and conditions to be mutually agreed upon between the Authority and the Borrower. The Bonds shall be issued in form and pursuant to terms to be set by the Authority. The Bonds may be issued in one or more series at one time or from time to time, and the Bonds of any such series may be either taxable or tax-exempt for purposes of federal income taxation.
- 5) All other acts of the officers of the Authority that are in conformity with the purposes and intent of this resolution and in furtherance of the issuance and sale of the Bonds and the undertaking of the Plan of Finance are hereby ratified, approved and confirmed.
- 6) The Authority hereby designates McGuireWoods LLP, Tysons, Virginia, and Harrell & Chambliss LLP, Richmond, Virginia, to serve as co-bond counsel (collectively, "Bond Counsel") and hereby appoints such firms to supervise the proceedings and approve the issuance of the Bonds.
- 7) The Authority hereby agrees, if requested, to accept the recommendation of the Borrower with respect to the appointment of a placement agent or underwriter for the sale of the Bonds pursuant to the terms to be mutually agreed upon.
- 8) The Borrower agrees to indemnify and save harmless the Authority, its officers, commissioners, employees and agents from and against all liabilities, obligations, claims, damages, penalties, losses, costs and expenses in any way connected with the issuance and sale of the Bonds.
- 9) All costs and expenses in connection with the financing and the Plan of Finance, including the fees and expenses of the Authority (including, without limitation, any application fee and/or origination fee), Bond Counsel, counsel for the Authority and any placement agent or underwriter for the sale of the Bonds shall be paid from the proceeds of the Bonds (but only to the extent permitted by applicable law) or by the Borrower. If for any reason such Bonds are not issued, it is understood that all such expenses shall be paid by the Borrower and that the Authority shall have no responsibility therefor.
- 10) The Bonds shall be limited obligations of the Authority and shall be payable solely out of revenues, receipts and payments specifically pledged therefor.

Neither the commissioners, officers, agents or employees of the Authority, past, present and future, nor any person executing the Bonds, shall be liable personally on the Bonds by reason of the issuance thereof. The Bonds shall not be deemed to constitute a general obligation debt or a pledge of the faith and credit of the Commonwealth of Virginia or any political subdivision thereof, including the Authority or the City (and the Bonds shall so state on their face), and neither the Commonwealth of Virginia nor any such political subdivision thereof shall be personally liable thereon, nor in any event shall the Bonds be payable out of any funds or properties other than the special funds and sources provided therefor. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia, or any political subdivision thereof, shall be pledged to the payment of the principal of the Bonds or the interest thereon or other costs incident thereto. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

- 11) The Authority (including its officers, commissioners, employees and agents) shall not be liable and hereby disclaims all liability to the Borrower and all other persons or entities for any damages, direct or consequential, resulting from the issuance of the Bonds or failure of the Authority to issue the Bonds for any reason. Any obligation of the Authority to exercise its powers in the City to issue the Bonds as requested by the Borrower is contingent upon the satisfaction of all legal requirements and the Authority shall not be liable and hereby disclaims all liability to the Borrower for any damages, direct or consequential, resulting from the Authority's failure to issue Bonds for the Plan of Finance for any reason, including but not limited to, the failure of the City Council of the City (the "City Council") to approve the issuance of the Bonds.
- 12) The Authority recommends that, following a public hearing (the "Public Hearing") to be held with respect to the Plan of Finance and the Bonds in accordance with Section 147(f) of the Code and Section 15.2-4906, as applicable to housing authorities, of the Virginia Code, the City Council approve the issuance of the Bonds.
- 13) The Secretary of the Authority is authorized and directed to deliver to the City Council (1) a reasonably detailed summary of the comments, if any, expressed at the Public Hearing, (2) a fiscal impact statement concerning the Plan of Finance and (3) a copy of this resolution.
- 14) The Chairman or Secretary of the Authority, or the designee of either of them, is hereby authorized to request an allocation or allocations of the State Ceiling (as defined in Section 15.2-5000 of the Virginia Code) in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder. All costs incurred by the Authority, if any, in connection with such proceeding shall be paid for by the Borrower.
- 15) No Bonds may be issued pursuant to this resolution until such time as (a) the Public Hearing has been held, (b) issuance of the Bonds has been approved by the City Council, (c) the Bonds have received an allocation or allocations of the State Ceiling in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder, and (d) the final terms and details of the Bonds have been approved by subsequent resolution of the Authority (including, but not limited to, terms satisfactory to the Authority with respect to the Borrower's commitment to provide the Borrower's Special Commitment).
- 16) The approval of the issuance of the Bonds does not constitute an endorsement to a prospective purchaser of the Bonds or the creditworthiness of the Plan of Finance or of the Borrower.

- 17) This resolution is a Declaration of Official Intent under U.S. Treasury Regulations for purposes of Sections 103 and 141 to 150 of the Code. Based upon the representations of the Borrower, the Authority reasonably expects that certain costs of the Project may be reimbursed with the proceeds of the Bonds. The maximum principal amount of the Bonds is expected not to exceed \$16,000,000.
- 18) This resolution shall take effect immediately upon its adoption.

4 Motion: (Young/Coleman) Move to adopt Resolution 4

Motion Carried Unanimously

Absent: None

Agenda Item No. 5 – Inducement Resolution regarding the Issuance of Multifamily Housing Revenue Bonds for the Acquisition, Construction, Renovation, Rehabilitation and Equipping of the approximately 132-Unit Woodland Crossing Apartments Multifamily Housing Facility located in the City of Richmond, Virginia

(19-16) WHEREAS, the Richmond Redevelopment and Housing Authority (the “Authority”) is empowered, pursuant to the Virginia Housing Authorities Law, Chapter 1, Title 36 (the “Act”) of the Code of Virginia of 1950, as amended (the “Virginia Code”), to issue its bonds for the purpose, among others, of financing the Plan of Finance (as hereinafter defined), located within the territorial boundaries of the City of Richmond, Virginia (the “City”); and

WHEREAS, Woodland Preservation LP (the “Borrower”) has requested the Authority to agree to issue its multifamily residential rental housing revenue bonds under the Act in an amount not to exceed \$15,000,000 (the “Bonds”), the proceeds of which will be used to finance or refinance a portion of (a) the cost of acquiring, constructing, renovating, rehabilitating and equipping a multifamily residential rental housing project consisting of eleven residential buildings containing approximately 132 units representing approximately 122,940 rentable square feet, two buildings to house a community room and laundry facilities, and a playground and basketball court to be known as Woodland Crossing Apartments (the “Project”) and located on approximately 13.6 acres of land at 3459 Walmsley Boulevard in the City of Richmond, Virginia, (b) the funding of reserve funds as permitted by applicable law and (c) the costs of issuance incurred in connection with the issuance of the Bonds (collectively, with the Project, the “Plan of Finance”) as permitted under the Act; and

WHEREAS, the Project shall be established and maintained as a “qualified residential rental project” within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, the Borrower has indicated that it will work in good faith with the Authority to endeavor to provide certain employment and/or contracting opportunities to the residents and businesses of the neighborhoods surrounding the Project (the “Borrower’s Special Commitment”); and

WHEREAS, preliminary plans for the Plan of Finance have been described to the Authority; and

WHEREAS, the Authority has determined that it is in the best interest of the Authority to issue the Bonds pursuant to the Act, in such amounts as may be necessary to finance the Plan of Finance, and in connection therewith to obtain tax credits for the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY THAT:

- 1) The foregoing recitals are approved by the Authority and are incorporated in, and deemed a part of, this resolution.
- 2) It is hereby found and determined that the Plan of Finance will further the public purposes of the Act by assisting in providing housing to low and moderate income persons in the City.
- 3) It is hereby found and determined that the Project will constitute a "residential building" as that term is defined in the Act.
- 4) To induce the Borrower to undertake the Plan of Finance and maintain the Project as a "qualified residential rental project" within the meaning of Section 142(d) of the Code, the Authority hereby agrees, subject to approvals required by applicable law, to assist the Borrower in financing the Plan of Finance, including the financing of reserve funds as permitted by applicable law, by undertaking the issuance of (and hereby declares its official intent to issue) the Bonds upon the terms and conditions to be mutually agreed upon between the Authority and the Borrower. The Bonds shall be issued in form and pursuant to terms to be set by the Authority. The Bonds may be issued in one or more series at one time or from time to time, and the Bonds of any such series may be either taxable or tax-exempt for purposes of federal income taxation.
- 5) All other acts of the officers of the Authority that are in conformity with the purposes and intent of this resolution and in furtherance of the issuance and sale of the Bonds and the undertaking of the Plan of Finance are hereby ratified, approved and confirmed.
- 6) The Authority hereby designates McGuireWoods LLP, Tysons, Virginia, and Harrell & Chambliss LLP, Richmond, Virginia, to serve as co-bond counsel (collectively, "Bond Counsel") and hereby appoints such firms to supervise the proceedings and approve the issuance of the Bonds.
- 7) The Authority hereby agrees, if requested, to accept the recommendation of the Borrower with respect to the appointment of a placement agent or underwriter for the sale of the Bonds pursuant to the terms to be mutually agreed upon.
- 8) The Borrower agrees to indemnify and save harmless the Authority, its officers, commissioners, employees and agents from and against all liabilities, obligations, claims, damages, penalties, losses, costs and expenses in any way connected with the issuance and sale of the Bonds.
- 9) All costs and expenses in connection with the financing and the Plan of Finance, including the fees and expenses of the Authority (including, without limitation, any application fee and/or origination fee), Bond Counsel, counsel for the Authority and any placement agent or underwriter for the sale of the Bonds shall be paid from the proceeds of the Bonds (but only to the extent permitted by applicable law) or by the Borrower. If for any reason such Bonds are not issued, it is understood that all such expenses shall be paid by the Borrower and that the Authority shall have no responsibility therefor.
- 10) The Bonds shall be limited obligations of the Authority and shall be payable solely out of revenues, receipts and payments specifically pledged therefor. Neither the commissioners, officers, agents or employees of the Authority, past, present and future, nor any person executing the Bonds, shall be liable personally on the Bonds by reason of the issuance thereof. The Bonds shall not be deemed to constitute a general obligation debt or a pledge of the faith and credit of the Commonwealth of Virginia or any political subdivision thereof, including the Authority or the City (and the Bonds shall so state on their face), and neither the Commonwealth of Virginia nor any such political

subdivision thereof shall be personally liable thereon, nor in any event shall the Bonds be payable out of any funds or properties other than the special funds and sources provided therefor. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia, or any political subdivision thereof, shall be pledged to the payment of the principal of the Bonds or the interest thereon or other costs incident thereto. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

- 11) The Authority (including its officers, commissioners, employees and agents) shall not be liable and hereby disclaims all liability to the Borrower and all other persons or entities for any damages, direct or consequential, resulting from the issuance of the Bonds or failure of the Authority to issue the Bonds for any reason. Any obligation of the Authority to exercise its powers in the City to issue the Bonds as requested by the Borrower is contingent upon the satisfaction of all legal requirements and the Authority shall not be liable and hereby disclaims all liability to the Borrower for any damages, direct or consequential, resulting from the Authority's failure to issue Bonds for the Plan of Finance for any reason, including but not limited to, the failure of the City Council of the City (the "City Council") to approve the issuance of the Bonds.
- 12) The Authority recommends that, following a public hearing (the "Public Hearing") to be held with respect to the Plan of Finance and the Bonds in accordance with Section 147(f) of the Code and Section 15.2-4906, as applicable to housing authorities, of the Virginia Code, the City Council approve the issuance of the Bonds.
- 13) The Secretary of the Authority is authorized and directed to deliver to the City Council (1) a reasonably detailed summary of the comments, if any, expressed at the Public Hearing, (2) a fiscal impact statement concerning the Plan of Finance and (3) a copy of this resolution.
- 14) The Chairman or Secretary of the Authority, or the designee of either of them, is hereby authorized to request an allocation or allocations of the State Ceiling (as defined in Section 15.2-5000 of the Virginia Code) in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder. All costs incurred by the Authority, if any, in connection with such proceeding shall be paid for by the Borrower.
- 15) No Bonds may be issued pursuant to this resolution until such time as (a) the Public Hearing has been held, (b) issuance of the Bonds has been approved by the City Council, (c) the Bonds have received an allocation or allocations of the State Ceiling in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder, and (d) the final terms and details of the Bonds have been approved by subsequent resolution of the Authority (including, but not limited to, terms satisfactory to the Authority with respect to the Borrower's commitment to provide the Borrower's Special Commitment).
- 16) The approval of the issuance of the Bonds does not constitute an endorsement to a prospective purchaser of the Bonds or the creditworthiness of the Plan of Finance or of the Borrower.
- 17) This resolution is a Declaration of Official Intent under U.S. Treasury Regulations for purposes of Sections 103 and 141 to 150 of the Code. Based upon the representations of the Borrower, the Authority reasonably expects that certain costs of the Project may be reimbursed with the proceeds of the Bonds.
- 18) This resolution shall take effect immediately upon its adoption.

5 Motion: (Coleman/Kessler) Move to adopt Resolution 5

Motion Carried Unanimously

Absent: None

Agenda Item No. 6 – Resolution of the Richmond Redevelopment and Housing Authority to Approve the Annual Agency Plan Amendment for Fiscal Year 2018-2019

(19-17) BE IT RESOLVED by the Commissioners of the Richmond Redevelopment and Housing Authority that the Annual Agency Plan Amendment for Fiscal Year 2018-2019 (Amendment #3 – Rental Demonstration Assistance Program) is approved and adopted.

6 Motion: (Kessler/Young) Move to adopt Resolution 6

Motion Carried

Absent: Abbott

Note: Commissioner Abbott was absent from the room when Resolution No. 6 was voted on.

Agenda Item No. 7 – Resolution of the Richmond Redevelopment and Housing Authority approving the Substance and Form of a Certain Contract of Purchase for Eastlawn Shopping Center, and Ratifying the CEO's Execution of the Same, and Further Authorizing and Directing the CEO to Perform RRHA's Obligations thereunder

(19-18) WHEREAS, the Richmond Redevelopment and Housing Authority ("RRHA"), through its Board of Commissioners (the "Board"), authorized the Chief Executive Officer (the "CEO"), or his designee, to issue a competitive solicitation for a purchaser and/or developer for certain real property owned by RRHA located generally at 1806-1830 Creighton Road and commonly known as the Eastlawn Shopping Center; and

WHEREAS, on January 18, 2019, RRHA issued Request for Proposals 2019-01 for a Developer/Offeror for Eastlawn Shopping Center (hereafter, the "RFP"); and

WHEREAS, of all respondents to the RFP which RRHA evaluated, RRHA determined that The Boys and Girls Club of Metro Richmond ("B&CG") was the most qualified respondent whose proposal offered the most favorable terms to RRHA, its participant families, and the Richmond community at large; and

WHEREAS, the CEO, through his designees, negotiated a certain Contract of Purchase between RRHA and B&GC outlining the parties' agreement on the terms, conditions, and consideration for RRHA's sale of the Eastlawn Shopping Center to B&GC (hereafter, the "Contract"), said Contract attached hereto as Exhibit A; and

WHEREAS, on May 8, 2019, the CEO, in his capacity as Contracting Officer for RRHA and in accordance with all applicable laws, regulations, and policies concerning public procurement, executed the Contract on behalf of RRHA; and

WHEREAS, it is the desire of the Board and the CEO that the Board be afforded an opportunity exercise appropriate oversight over the terms of the disposition of the Eastlawn Shopping Center.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of RRHA:

- 1) That the Board approves of the selection of the Boys and Girls Club of Metro Richmond, a Virginia corporation, as RRHA's top-ranked offeror under the RFP; and
- 2) That the Board approves of the substance and form of the Contract, a copy of which is attached hereto as Exhibit A, and ratifies the CEO's execution of the Contract on behalf of RRHA; and
- 3) That the CEO of RRHA is authorized and directed to negotiate, execute, and deliver any such further or additional instruments as may be necessary to effect the disposition of the Eastlawn Shopping Center in accordance with the terms of the Contract; and further, that the CEO may do so without subsequent approval of this Board, provided, however, that the CEO may not execute any Deed conveying any interest in the Eastlawn Shopping Center without this Board's specific authorization.

7 Motion: (Kessler/Harrigan) Move to adopt Resolution 7

Motion Carried

Absent: Abbott

Note: Commissioner Abbott was absent from the room when Resolution No. 7 was voted on.

Agenda Item No. 8 – Resolution of the Richmond Redevelopment and Housing Authority approving the negotiation of Master Developer Agreements for certain Vacant Lots in the Blackwell Neighborhood of Richmond, and authorizing and directing the CEO to Execute the same and to perform RRHA's obligations thereunder

(19-20) WHEREAS, on June 20, 2018, July 18, 2018, and November 28, 2018, the Richmond Redevelopment and Housing Authority ("RRHA"), by three Resolutions of its Board of Commissioners (the "Board"), authorized its Chief Executive Officer (the "CEO") to issue a competitive solicitation for a Master Developer(s) for a total of ninety-six (96) vacant and unimproved parcels real property owned by RRHA and located in that neighborhood of the City of Richmond commonly known as Blackwell (hereafter, the "Blackwell Lots"); and

WHEREAS, on October 26, 2019, RRHA issued Request for Proposals 2018-40 for a Builder for Ninety-six (96) Single Family Blackwell HOPE VI (hereafter, the "RFP"); and

WHEREAS, the RFP designated fifty (50) of the Blackwell Lots for development as single-family housing, which must be sold to families earning not more than 80% of the area median income for the City of Richmond (the "Affordable Lots"); while the remaining forty-six (46) of the Blackwell Lots were designated for sale to families earning not more than 115% of such area median income (the "Market Lots"); and

WHEREAS, of all respondents to the RFP which RRHA evaluated, RRHA determined that Southside Community Development and Housing Corporation ("SCDHC") and the Maggie Walker Community Land Trust ("MWCLT") were the two most qualified respondents whose proposals offered the most favorable terms to RRHA, its participant families, and the Richmond community at large; and

WHEREAS, the CEO, through his designees, has negotiated a tentative Master Development Agreement ("MDA") with SCDHC to develop thirty-four (34) of the Affordable Lots, a draft copy of which MDA is attached hereto as Exhibit A;

WHEREAS, the CEO, through his designees, has negotiated a tentative MDA with MWCLT to develop sixteen (16) of the Affordable Lots and five (5) of the Market Lots, a draft copy of which MDA is attached hereto as Exhibit B;

WHEREAS, in the judgment of the CEO, it is not at this time in the interest of RRHA to negotiate a development contract for the remaining forty-one (41) Blackwell Lots; and

WHEREAS, the negotiation, execution, and performance of any MDA awarded under the RFP is contingent on ultimate approval by the U.S. Department of Housing and Urban Development ("HUD").

NOW, THEREFORE, BE IT RESOLVED by the RRHA Board of Commissioners:

- 1) That the Board approves of the selection of Southside Community Development and Housing Corporation to develop thirty-four (34) Affordable Lots, as defined in the RFP; and
- 2) That the Board approves of the selection of the Maggie Walker Community Land Trust to develop sixteen (16) Affordable Lots and five (5) Market Lots, as defined in the RFP; and
- 3) That no award is made as to the final forty-one (41) Market Lots at this time; and
- 4) That the Board approves of the substance and contemplated form of the Master Development Agreement with SCDHC, a draft copy of which is attached hereto as Exhibit A, and authorizes and directs the CEO to negotiate and execute said Master Development Agreement, or such other agreement with SCDHC of substantially similar form and purpose, without further authorization of this Board, and whether at this time or upon eventual approval of HUD; and
- 5) That the Board approves of the substance and contemplated form of the Master Development Agreement with MWCLT, a draft copy of which is attached hereto as Exhibit B, and authorizes and directs the CEO to negotiate and execute said Master Development Agreement, or such other agreement with MWCLT of substantially similar form and purpose, without further authorization of this Board, and whether at this time or upon eventual approval of HUD; and
- 6) That the CEO of RRHA is authorized and directed to negotiate, and execute any such further or additional instruments as may be necessary to effect the development of those Blackwell Lots awarded to MWCLT and SCDHC under this RFP, and further, that the CEO may do so without subsequent approval of this Board, provided, however, that the CEO may not execute any Deed conveying any interest in the RRHA-owned real estate without this Board's specific authorization.

8 Motion: (Jones/Kessler) Move to adopt Resolution 8

Motion Carried

Abstain: Adams

Absent: None

Adjournment

There being no further business, the meeting adjourned at 6:28 p.m.



Chairman



Chief Executive Officer/Secretary