

COMMISSIONERS' REGULAR ELECTRONIC BOARD MEETING
August 17, 2022

Resolution(s) Passed:

- 22-26 Resolution regarding the Issuance of Multifamily Housing Revenue Bonds for Acquisition, Construction, Renovation, Rehabilitation and equipping of the approximately 121-Unit Guardian Place I Apartments Multifamily Housing Facility located in the City of Richmond, Virginia
- 22-27 Resolution regarding the Issuance of Multifamily Housing Revenue Bonds for the Acquisition, Construction, Renovation, Rehabilitation and Equipping of the approximately 115-Unit Guardian Place II Apartments Multifamily Housing Facility located in the City of Richmond, Virginia
- 22-28 Resolution regarding the Issuance of Multifamily Housing Revenue Bonds for the Acquisition, Construction, Renovation, Rehabilitation and equipping of the approximately 112-Unit South Gate Apartments Multifamily Housing facility located in the City of Richmond, Virginia
- 22-29 Resolution regarding the Issuance of Multifamily Housing Revenue Bonds for the Acquisition, Construction, Renovation, Rehabilitation and Equipping of the Approximately 161-Unit Townes at River South Apartments Multifamily Housing Facility located in the City of Richmond, Virginia

MOTION: (Real Estate Committee) Move to adopt Resolutions #1 - #4

VOTE: Aye: Blount, Hardiman, Jackson, Parker, Pitchford, Shelton

ABSTAIN: None

ABSENT: Johnson

- 22-30 Resolution Approving the Use of HUD's 80/20 RAD Blend Program for the Townes at River South (the "Project") and Authorizing RRHA's Interim Chief Executive Officer, or Her Designee, to Execute Any Document Reasonably Necessary to Effect the Same

MOTION: (Real Estate Committee) Move to adopt Resolution #5

VOTE: Aye: Blount, Hardiman, Jackson, Parker, Pitchford, Shelton

ABSTAIN: None

ABSENT: Johnson

- 22-31 Resolution Approving the Acquisition of Bank of America's Interest in 400 E. Grace Street

MOTION: (Real Estate Committee) Move to adopt Resolution #6

VOTE: Aye: Blount, Hardiman, Jackson, Parker, Pitchford, Shelton

ABSTAIN: None

ABSENT: Johnson

- 22-32 Resolution approving the Assignment of RRHA's Proceeds from the Sale of 901 Semmes Avenue to Richmond Development Corporation

MOTION: (Real Estate Committee) Move to adopt Resolution #7

VOTE: Aye: Blount, Hardiman, Jackson, Parker, Pitchford, Shelton

ABSTAIN: None

ABSENT: Johnson

Note: Commissioner Johnson arrived at the meeting after Resolutions #1- #7 were voted on.

- 22-33 Resolution approving contracts for Plumbing Maintenance and Repair Services between Richmond Redevelopment and Housing Authority and RMT Construction and Development, LLC, Virginia Gambit dba Temperature Control Mechanical Services and C & L Plumbing Company and authorizing the Interim Chief Executive Officer, or her designee, to execute the Contracts on behalf of Richmond Redevelopment and Housing Authority
- 22-34 Resolution approving a contract to purchase five compact utility tractors and accessories between Richmond Redevelopment and Housing Authority and Deere & Company and authorizing the Interim Chief Executive Officer, or her designee, to execute the Contract on behalf of Richmond Redevelopment and Housing Authority
- 22-35 Resolution approving a contract for roof replacement at the Fairfield Court management office between Richmond Redevelopment and Housing Authority and Vertex Roofing Contractors, Inc and ratifying the action of the Interim Chief Executive Officer, or her designee, to execute the Contract on behalf of Richmond Redevelopment and Housing Authority

MOTION: (Administration-Finance Committee) Move to adopt Resolution #8 with Amendment by Consent of the Board and Resolutions #9-10. Staff amended Resolution #8 by adding the contract term to the Resolution. Resolutions #9 - #10 were adopted as presented.

VOTE: Aye: Blount, Hardiman, Jackson, Johnson, Parker, Pitchford, Shelton

ABSTAIN: None

ABSENT: None

MINUTES OF REGULAR ELECTRONIC MEETING
OF THE COMMISSIONERS OF
RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY
HELD VIA GOTOMEETING
IN RICHMOND, VIRGINIA
ON WEDNESDAY, AUGUST 17, 2022

Board of Commissioners

In Attendance Via GoToMeeting:

Barrett Hardiman, Chair
W. R. "Bill" Johnson, Jr., Vice Chair
Veronica Blount
Eddie Jackson, Jr.
Harold Parker, Jr.
Charlene Pitchford
Patrice Shelton

RRHA Staff

Sheila Hill-Christian, Interim Chief Executive Officer
Tonise Webb, Associate General Counsel

Chair Barrett Hardiman called the meeting to order at 5:31 p.m. with Tonise Webb serving as General Counsel. A quorum was established.

General Counsel Comments

RRHA's General Counsel offered an opening statement about the legal basis for the electronic meeting.

Minutes

The Minutes from the *July 20, 2022 Regular Board of Commissioner's Meeting* were approved.

Motion: (Parker/Shelton) Move to adopt the Minutes from the July 20, 2022 Regular Board of Commissioner's Meeting

Absent: Johnson, Pitchford

Motion Carried Unanimously

Note: Commissioners Johnson and Pitchford arrived at the meeting after the Minutes from the July 20, 2022 Board of Commissioners meeting were voted on.

Citizen Information Period

No citizens were signed up to speak at the board meeting.

Chair Updates

Chair Hardiman thanked the staff for the work that they have been doing to serve our residents and voucher holders in the city of Richmond.

Agency Updates

Lease Enforcement Update:

Senior Vice President of Affordable Housing Kenyatta Green provided an update on RRHA's Lease Enforcement efforts.

- Lease enforcement efforts continues.
- During the lease enforcement process, staff will continue to encourage those families who are behind on their rent or who no longer qualify for assistance to sign up for a repayment agreement.

Relocating RRHA Administrative Offices:

Interim CEO Sheila Hill-Christian provided the following update on relocating RRHA's administrative offices.

- Staff presented information on the office relocation to the Real Estate Committee on August 9, 2022. The Committee gave approval for staff to continue with negotiations for the office relocation.

Committee Updates

The *Real Estate and Community Development Committee* met on August 9, 2022. Vice President of Redevelopment Desi Wynter stated that the following item was discussed during the meeting.

- Bond resolutions to continue affordable housing development in the City of Richmond.

The *Administration and Finance Committee* met on August 15, 2022. Vice President of Finance Shannon Sterling provided an update on the items that were discussed during the meeting.

- Agency Vacancies.
- IT Update.
- MBE, WBE and Section 3 Reporting.
- May 2022 Financials/Future Reporting.

Action Item: Staff was requested to provide specific information on Section 3 hires: age, gender, skill set and what they were hired to do.

The *Property Management Committee* met on August 10, 2022. Senior Vice President of Affordable Housing Kenyatta Green provided an update on the items that were discussed during the meeting.

- Lease Enforcement.
- REAC Inspections.
- Public Safety Referral Process.
- Youth Leadership Academy.

Resolution(s)

Agenda Item No. 1 – Resolution regarding the Issuance of Multifamily Housing Revenue Bonds for Acquisition, Construction, Renovation, Rehabilitation and equipping of the approximately 121-Unit Guardian Place I Apartments Multifamily Housing Facility located in the City of Richmond, Virginia

(22-26) 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, Fairfield Guardian Place I LLC (the "Borrower"), has requested the Authority to agree to issue its multifamily residential rental housing revenue bonds under the Act in an aggregate maximum principal amount of \$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 one building containing approximately 121 units, to be known as Guardian Place I Apartments (the "Project") on approximately 2.696 acres of land located at 1620 North Hamilton in the City of Richmond, Virginia and expected to be owned and used by the Borrower or a party related to the Borrower, (b) the funding of reserve funds as permitted by applicable law and (c) the costs incurred in connection with the issuance of the Bonds (collectively, 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 Commitments"); and;

WHEREAS, preliminary plans for the Plan of Finance have been described to the Authority and a public hearing (the "Public Hearing") has been held on August 9, 2022 (and held open and continued through the date of this meeting) 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; and

WHEREAS, the Authority has determined that it is in the best interests of the Authority to issue its tax-exempt revenue bonds pursuant to the Act, in such amounts as may be necessary to finance the Plan of Finance.

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 "residential buildings" 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 by undertaking the issuance of (and hereby declares its official intent to issue) its multifamily housing revenue bonds therefor in an aggregate maximum principal stated amount of \$15,000,000 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 ("Bond Counsel") and hereby appoints such firms to supervise the proceedings and approve the issuance of the Bonds.
7. 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.
8. 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.
9. 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.
10. 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.
11. The Authority recommends that the City Council approve the issuance of the Bonds, in one or more series at one time or from time to time, in an aggregate maximum stated principal amount of \$15,000,000 for the purpose of undertaking the Plan of Finance as required by Section 147(f) of the Code.

12. Each of the Chair, Vice Chair, Chief Executive Officer, Secretary and any Assistant 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.
13. Each of the Chair, Vice Chair, Chief Executive Officer, Secretary or any Assistant Secretary of the Authority, or the designee of any 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.
14. No Bonds may be issued pursuant to this resolution until such time as (a) the issuance of the Bonds has been approved by the City Council, and (b) 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.
15. 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.
16. 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.
17. The issuance of the Bonds in the aggregate principal amount of up to \$15,000,000 pursuant to the definitive bond documents to be prepared or reviewed by Bond Counsel (the "Bond Documents") is hereby authorized and approved. The Chair, Vice Chair, Secretary-Treasurer, Chief Executive Officer and any other officer of the Authority, any of whom may act alone (the "Authorized Official"), are each hereby authorized and directed to execute the Bonds, which shall bear interest at the rates (which may be variable or fixed), shall mature on such dates and shall be subject to redemption at such times as are set forth in the Bond Documents. The Authorized Official is hereby authorized to approve the final terms of the Bonds; provided that the interest rates borne by the Bonds shall not exceed 8% per annum, the final maturities of the Bonds shall not be later than forty (40) years after the date of the initial issuance of the Bonds, and the aggregate principal amount of the Bonds shall not exceed \$15,000,000. Such approvals shall be evidenced conclusively by the execution and delivery of the Bonds.
18. The Bond Documents shall be in substantially the same forms as prepared or reviewed by Bond Counsel and submitted to the Authority, which are hereby approved, with such completions, omissions, insertions and changes (including, without limitation, changes of the dates thereof and the captions of the Bonds) as may be approved by the Authorized Official executing them, his or her execution to constitute conclusive evidence of the approval of any such completions, omissions, insertions and changes. The Bond Documents shall contain upon their execution and delivery provisions obligating the Borrower to comply with the Borrower's Special Commitments with respect to the Project. The execution, delivery and performance by the Authority of the Bond Documents are hereby authorized and directed.

19. The Authorized Official is hereby authorized and directed to execute on behalf of the Authority and to deliver the Bonds, the Bond Documents, the related documents to which the Authority is a party and such other agreements, certificates, documents and instruments (collectively, the "Documents"), and to do and perform such things and acts, as are authorized hereby or contemplated by the Documents, and, if required, the Secretary-Treasurer or any other officer of the Authority is authorized and directed to affix the seal of the Authority to the Bonds and the other Documents and to attest such seal. The signatures of the Authorized Official and the seal of the Authority on the Bonds may be by facsimile.
20. This resolution shall take effect immediately upon its adoption.

Agenda Item No. 2 – Resolution regarding the Issuance of Multifamily Housing Revenue Bonds for the Acquisition, Construction, Renovation, Rehabilitation and Equipping of the approximately 115-Unit Guardian Place II Apartments Multifamily Housing Facility located in the City of Richmond, Virginia

(22-27) 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, Fairfield Guardian Place II LLC (the "Borrower"), has requested the Authority to agree to issue its multifamily residential rental housing revenue bonds under the Act in an aggregate maximum principal amount of \$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 one building containing approximately 115 units, to be known as Guardian Place II Apartments (the "Project") on approximately 3.874 acres of land located at 3840 Mastin Lane in the City of Richmond, Virginia and expected to be owned and used by the Borrower or a party related to the Borrower, (b) the funding of reserve funds as permitted by applicable law and (c) the costs incurred in connection with the issuance of the Bonds (collectively, 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 Commitments"); and;

WHEREAS, preliminary plans for the Plan of Finance have been described to the Authority and a public hearing (the "Public Hearing") has been held on August 9, 2022 (and held open and continued through the date of this meeting) 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; and

WHEREAS, the Authority has determined that it is in the best interests of the Authority to issue its tax-exempt revenue bonds pursuant to the Act, in such amounts as may be necessary to finance the Plan of Finance.

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 "residential buildings" 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 by undertaking the issuance of (and hereby declares its official intent to issue) its multifamily housing revenue bonds therefor in an aggregate maximum principal stated amount of \$15,000,000 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 ("Bond Counsel") and hereby appoints such firms to supervise the proceedings and approve the issuance of the Bonds.
7. 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.
8. 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.
9. 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.

10. 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.
11. The Authority recommends that the City Council approve the issuance of the Bonds, in one or more series at one time or from time to time, in an aggregate maximum stated principal amount of \$15,000,000 for the purpose of undertaking the Plan of Finance as required by Section 147(f) of the Code.
12. Each of the Chair, Vice Chair, Chief Executive Officer, Secretary and any Assistant 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.
13. Each of the Chair, Vice Chair, Chief Executive Officer, Secretary or any Assistant Secretary of the Authority, or the designee of any 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.
14. No Bonds may be issued pursuant to this resolution until such time as (a) the issuance of the Bonds has been approved by the City Council, and (b) 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.
15. 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.
16. 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.
17. The issuance of the Bonds in the aggregate principal amount of up to \$15,000,000 pursuant to the definitive bond documents to be prepared or reviewed by Bond Counsel (the "Bond Documents") is hereby authorized and approved. The Chair, Vice Chair, Secretary-Treasurer, Chief Executive Officer and any other officer of the Authority, any of whom may act alone (the "Authorized Official"), are each hereby authorized and directed to execute the Bonds, which shall bear interest at the rates (which may be variable or fixed), shall mature on such dates and shall be subject

to redemption at such times as are set forth in the Bond Documents. The Authorized Official is hereby authorized to approve the final terms of the Bonds; provided that the interest rates borne by the Bonds shall not exceed 8% per annum, the final maturities of the Bonds shall not be later than forty (40) years after the date of the initial issuance of the Bonds, and the aggregate principal amount of the Bonds shall not exceed \$15,000,000. Such approvals shall be evidenced conclusively by the execution and delivery of the Bonds.

18. The Bond Documents shall be in substantially the same forms as prepared or reviewed by Bond Counsel and submitted to the Authority, which are hereby approved, with such completions, omissions, insertions and changes (including, without limitation, changes of the dates thereof and the captions of the Bonds) as may be approved by the Authorized Official executing them, his or her execution to constitute conclusive evidence of the approval of any such completions, omissions, insertions and changes. The Bond Documents shall contain upon their execution and delivery provisions obligating the Borrower to comply with the Borrower's Special Commitments with respect to the Project. The execution, delivery and performance by the Authority of the Bond Documents are hereby authorized and directed.
19. The Authorized Official is hereby authorized and directed to execute on behalf of the Authority and to deliver the Bonds, the Bond Documents, the related documents to which the Authority is a party and such other agreements, certificates, documents and instruments (collectively, the "Documents"), and to do and perform such things and acts, as are authorized hereby or contemplated by the Documents, and, if required, the Secretary-Treasurer or any other officer of the Authority is authorized and directed to affix the seal of the Authority to the Bonds and the other Documents and to attest such seal. The signatures of the Authorized Official and the seal of the Authority on the Bonds may be by facsimile.
20. This resolution shall take effect immediately upon its adoption.

Agenda Item No. 3 – Resolution regarding the Issuance of Multifamily Housing Revenue Bonds for the Acquisition, Construction, Renovation, Rehabilitation and equipping of the approximately 112-Unit South Gate Apartments Multifamily Housing facility located in the City of Richmond, Virginia

(22-28) 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, VST South Gate LLC, or an affiliate thereof controlled by such entity (the "Borrower"), has requested the Authority to agree to issue its multifamily residential rental housing revenue bonds under the Act in an aggregate maximum principal amount of \$10,000,000 (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 14 buildings containing approximately 112 units, property office and maintenance buildings to be known as South Gate Apartments (the "Project") on approximately 4.312 acres of land located at East 36th and Maury Streets in the City of Richmond, Virginia and expected to be owned and used by the Borrower or a party related to the Borrower, (b) the funding of reserve funds as permitted by applicable law and (c) the costs incurred in connection with the issuance of the Bonds (collectively, 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 Commitments"); and;

WHEREAS, preliminary plans for the Plan of Finance have been described to the Authority and a public hearing (the "Public Hearing") has been held on August 9, 2022 (and held open and continued through the date of this meeting) 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; and

WHEREAS, the Authority has determined that it is in the best interest of the Authority to issue its tax-exempt revenue bonds pursuant to the Act, in such amounts as may be necessary to finance the Plan of Finance.

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 "residential buildings" 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 by undertaking the issuance of (and hereby declares its official intent to issue) its multifamily housing revenue bonds therefor in an aggregate maximum principal stated amount of \$10,000,000 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 ("Bond Counsel") and hereby appoints such firms to supervise the proceedings and approve the issuance of the Bonds.
7. 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.

8. 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.
9. 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.
10. 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.
11. The Authority recommends that the City Council approve the issuance of the Bonds, in one or more series at one time or from time to time, in an aggregate maximum stated principal amount of \$10,000,000 for the purpose of undertaking the Plan of Finance as required by Section 147(f) of the Code.
12. Each of the Chair, Vice Chair, Chief Executive Officer, Secretary and any Assistant 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.
13. Each of the Chair, Vice Chair, Chief Executive Officer, Secretary or any Assistant Secretary of the Authority, or the designee of any 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.

14. No Bonds may be issued pursuant to this resolution until such time as (a) the issuance of the Bonds has been approved by the City Council, and (b) 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.
15. 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.
16. 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.
17. The issuance of the Bonds in the aggregate principal amount of up to \$10,000,000 pursuant to the definitive bond documents to be prepared or reviewed by Bond Counsel (the "Bond Documents") is hereby authorized and approved. The Chair, Vice Chair, Secretary-Treasurer, Chief Executive Officer and any other officer of the Authority, any of whom may act alone (the "Authorized Official"), are each hereby authorized and directed to execute the Bonds, which shall bear interest at the rates (which may be variable or fixed), shall mature on such dates and shall be subject to redemption at such times as are set forth in the Bond Documents. The Authorized Official is hereby authorized to approve the final terms of the Bonds; provided that the interest rates borne by the Bonds shall not exceed 8% per annum, the final maturities of the Bonds shall not be later than forty (40) years after the date of the initial issuance of the Bonds, and the aggregate principal amount of the Bonds shall not exceed \$10,000,000. Such approvals shall be evidenced conclusively by the execution and delivery of the Bonds.
18. The Bond Documents shall be in substantially the same forms as prepared or reviewed by Bond Counsel and submitted to the Authority, which are hereby approved, with such completions, omissions, insertions and changes (including, without limitation, changes of the dates thereof and the captions of the Bonds) as may be approved by the Authorized Official executing them, his or her execution to constitute conclusive evidence of the approval of any such completions, omissions, insertions and changes. The Bond Documents shall contain upon their execution and delivery provisions obligating the Borrower to comply with the Borrower's Special Commitments with respect to the Project. The execution, delivery and performance by the Authority of the Bond Documents are hereby authorized and directed.
19. The Authorized Official is hereby authorized and directed to execute on behalf of the Authority and to deliver the Bonds, the Bond Documents, the related documents to which the Authority is a party and such other agreements, certificates, documents and instruments (collectively, the "Documents"), and to do and perform such things and acts, as are authorized hereby or contemplated by the Documents, and, if required, the Secretary-Treasurer or any other officer of the Authority is authorized and directed to affix the seal of the Authority to the Bonds and the other Documents and to attest such seal. The signatures of the Authorized Official and the seal of the Authority on the Bonds may be by facsimile.
20. This resolution shall take effect immediately upon its adoption.

Agenda Item No. 4 – Resolution regarding the Issuance of Multifamily Housing Revenue Bonds for the Acquisition, Construction, Renovation, Rehabilitation and Equipping of the Approximately 161-Unit Townes at River South Apartments Multifamily Housing Facility located in the City of Richmond, Virginia

(22-29) 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, River South Preservation, L.P., an affiliate of Related Affordable, LLC (the "Borrower"), has requested the Authority to agree to issue its multifamily residential rental housing revenue bonds under the Act in an aggregate maximum principal amount of \$14,300,000 (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 49 buildings containing approximately 161 units, property office and maintenance buildings to be known as Townes at River South Apartments (the "Project") on approximately 16 acres of land located at East 9th and Everett Streets in the City of Richmond, Virginia and expected to be owned and used by the Borrower or a party related to the Borrower, (b) the funding of reserve funds as permitted by applicable law and (c) the costs incurred in connection with the issuance of the Bonds (collectively, 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 there will be project-based rental assistance and project-based voucher assistance available at the Project and 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 Commitments"); and;

WHEREAS, preliminary plans for the Plan of Finance have been described to the Authority, a prior resolution with respect to the Project was adopted by the Authority on November 17, 2021 and a public hearing (the "Public Hearing") has been held on August 9, 2022 (and held open and continued through the date of this meeting) 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; and

WHEREAS, the Authority has determined that it is in the best interests of the Authority to issue its tax-exempt revenue bonds pursuant to the Act, in such amounts as may be necessary to finance the Plan of Finance.

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 "residential buildings" 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 by undertaking the issuance of (and hereby declares its official intent to issue) its multifamily housing revenue bonds therefor in an aggregate maximum principal stated amount of \$14,300,000 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 ("Bond Counsel") and hereby appoints such firms to supervise the proceedings and approve the issuance of the Bonds.
7. 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.
8. 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.
9. 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.
10. 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.

11. The Authority recommends that the City Council approve the issuance of the Bonds, in one or more series at one time or from time to time, in an aggregate maximum stated principal amount of \$14,300,000 for the purpose of undertaking the Plan of Finance as required by Section 147(f) of the Code.
12. Each of the Chair, Vice Chair, Chief Executive Officer, Secretary and any Assistant 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.
13. Each of the Chair, Vice Chair, Chief Executive Officer, Secretary or any Assistant Secretary of the Authority, or the designee of any 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.
14. No Bonds may be issued pursuant to this resolution until such time as (a) the issuance of the Bonds has been approved by the City Council, and (b) 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.
15. 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.
16. 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.
17. The issuance of the Bonds in the aggregate principal amount of up to \$14,300,000 pursuant to the definitive bond documents to be prepared or reviewed by Bond Counsel (the "Bond Documents") is hereby authorized and approved. The Chair, Vice Chair, Secretary-Treasurer, Chief Executive Officer and any other officer of the Authority, any of whom may act alone (the "Authorized Official"), are each hereby authorized and directed to execute the Bonds, which shall bear interest at the rates (which may be variable or fixed), shall mature on such dates and shall be subject to redemption at such times as are set forth in the Bond Documents. The Authorized Official is hereby authorized to approve the final terms of the Bonds; provided that the interest rates borne by the Bonds shall not exceed 8% per annum, the final maturities of the Bonds shall not be later than forty (40) years after the date of the initial issuance of the Bonds, and the aggregate principal amount of the Bonds shall not exceed \$14,300,000. Such approvals shall be evidenced conclusively by the execution and delivery of the Bonds.

18. The Bond Documents shall be in substantially the same forms as prepared or reviewed by Bond Counsel and submitted to the Authority, which are hereby approved, with such completions, omissions, insertions and changes (including, without limitation, changes of the dates thereof and the captions of the Bonds) as may be approved by the Authorized Official executing them, his or her execution to constitute conclusive evidence of the approval of any such completions, omissions, insertions and changes. The Bond Documents shall contain upon their execution and delivery provisions obligating the Borrower to comply with the Borrower's Special Commitments with respect to the Project. The execution, delivery and performance by the Authority of the Bond Documents are hereby authorized and directed.
19. The Authorized Official is hereby authorized and directed to execute on behalf of the Authority and to deliver the Bonds, the Bond Documents, the related documents to which the Authority is a party and such other agreements, certificates, documents and instruments (collectively, the "Documents"), and to do and perform such things and acts, as are authorized hereby or contemplated by the Documents, and, if required, the Secretary-Treasurer or any other officer of the Authority is authorized and directed to affix the seal of the Authority to the Bonds and the other Documents and to attest such seal. The signatures of the Authorized Official and the seal of the Authority on the Bonds may be by facsimile.
20. This resolution shall take effect immediately upon its adoption.

Motion: (Real Estate Committee) Move to adopt Resolutions #1 - #4

Absent: Johnson

Motion Carried Unanimously

Agenda Item No. 5 – Resolution Approving the Use of HUD's 80/20 RAD Blend Program for the Townes at River South (the "Project") and Authorizing RRHA's Interim Chief Executive Officer, or Her Designee, to Execute Any Document Reasonably Necessary to Effect the Same

(22-30) WHEREAS, the Board of Commissioners of RRHA, through written resolution, previously approved the redevelopment of the Project through the Rental Assistance Demonstration ("RAD") program administered by the United States Department of Housing and Urban Development ("HUD"); and

WHEREAS, HUD also permits redevelopment through a RAD/Section 18 Blend program, under which redevelopment occurs under both RAD and HUD's Section 18 program effectively replacing the units proposed for disposition (up to 20 percent of the public housing units within a project) with Section 8 project-based voucher (PBV) assistance in accordance with 24 CFR part 983; and

WHEREAS, for financial and other reasons, RRHA and its developer-partner, Related Affordable, determined that converting up to 20 percent of the public housing units in the Project to PBV assistance under Section 18, and the remaining units converting under RAD, is the most feasible redevelopment option for the Project.

NOW, THEREFORE, BE IT RESOLVED by the RRHA Board of Commissioners that (i) the Board approves the use of the RAD Blend program with up to 20 percent of the units in the Project converting to PBV assistance under Section 18 and the remaining units converting under RAD, and (ii) the Interim Chief Executive Officer, or her designee, is hereby authorized to negotiate, execute, and deliver any and all documents reasonably required in connection with this resolution.

Motion: (Real Estate Committee) Move to adopt Resolution #5**Absent: Johnson****Motion Carried Unanimously**

Agenda Item No. 6 – Resolution Approving the Acquisition of Bank of America's Interest in 400 E. Grace Street

(22-31) WHEREAS, RRHA owns the land (the "Property") upon which sits the improvements commonly known as 400 E. Grace Street, Richmond, Virginia (the "Improvements"); and

WHEREAS, RRHA has leased the Property to 400 East Grace Street Limited Partnership, the owner of the Improvements; and

WHEREAS, Bank of America is currently the priority lien holder on the Improvements; and

WHEREAS, RRHA desires to increase its interest in the Improvements in order to continue to provide decent, safe, and affordable housing therein; and

WHEREAS, RRHA has negotiated to acquire Bank of America's interest in the Improvements; therefore

BE IT RESOLVED that the Board hereby approves RRHA's acquisition of Bank of America's interest in the improvements commonly known as 400 E. Grace Street and to prevent, defend against, or satisfy liens against the Improvements all in exchange for payment of up to \$675,000.00; and

BE IT FURTHER RESOLVED that the Board hereby directs RRHA's Interim Chief Executive Officer, or her designee, to execute all documents reasonably necessary to achieve the aforementioned acquisition.

Motion: (Real Estate Committee) Move to adopt Resolution #6**Absent: Johnson****Motion Carried Unanimously**

Agenda Item No. 7 – Resolution approving the Assignment of RRHA's Proceeds from the Sale of 901 Semmes Avenue to Richmond Development Corporation

(22-32) WHEREAS, RRHA had an ownership interest in certain real property commonly known as 901 Semmes Avenue, Richmond, Virginia (the "Property"); and

WHEREAS, the Property was recently sold; and

WHEREAS, RRHA will receive proceeds (the "Proceeds") from the sale of the Property; and

WHEREAS, Richmond Development Corporation ("RDC"), a Virginia nonstock corporation, is an instrumentality of RRHA that exists to further real estate and economic development, particularly for the development of new affordable housing opportunities; and

WHEREAS, RRHA desires to assign the Proceeds to RDC for use in accordance with its purpose and mission as approved by the RRHA Board of Commissioners; therefore

BE IT RESOLVED that the Board hereby approves RRHA's assignment of its proceeds from the sale of 901 Semmes Avenue, Richmond, Virginia to Richmond Development Corporation; and

BE IT FURTHER RESOLVED that the Board hereby directs RRHA's Interim Chief Executive Officer, or her designee, to execute all documents reasonably necessary to achieve the aforementioned assignment.

Motion: (Administration-Finance Committee) Move to adopt

Resolution #7

Absent: Johnson

Motion Carried Unanimously

Note: Commissioner Johnson arrived at the meeting after Resolutions #1- #7 were voted on.

Agenda Item No. 8 – Resolution approving contracts for Plumbing Maintenance and Repair Services between Richmond Redevelopment and Housing Authority and RMT Construction and Development, LLC, Virginia Gambit dba Temperature Control Mechanical Services and C & L Plumbing Company and authorizing the Interim Chief Executive Officer, or her designee, to execute the Contracts on behalf of Richmond Redevelopment and Housing Authority

(22-33) WHEREAS, the Richmond Redevelopment and Housing Authority ("RRHA") issued an Invitation to Bid on April 18, 2022 for Plumbing Maintenance and Repair Services ("the Services"); and

WHEREAS, RMT Construction and Development, LLC, Virginia Gambit dba Temperature Control Mechanical Services and C & L Plumbing Company were the lowest responsive responsible bidders for the Services; and

WHEREAS, it is necessary for the Board of Commissioners of RRHA to take appropriate official action to approve the Contracts and to authorize the Interim Chief Executive Officer, or her designee, to execute the Contracts on behalf of RRHA;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of RRHA that Sheila Hill-Christion, in her capacity as Interim Chief Executive Officer, is authorized to execute Contracts between RRHA and RMT Construction and Development, LLC, Virginia Gambit dba Temperature Control Mechanical Services and C & L Plumbing Company for a two-year term with the option to renew for three additional one year periods. The total amount of each contract is not to exceed \$1,000,000.00

Amendment by Consent of the Board. Staff amended Resolution #8 by adding the contract term to the Resolution.

Agenda Item No. 9 – Resolution approving a contract to purchase five compact utility tractors and accessories between Richmond Redevelopment and Housing Authority and Deere & Company and authorizing the Interim Chief Executive Officer, or her designee, to execute the Contract on behalf of Richmond Redevelopment and Housing Authority

(22-34) WHEREAS, the Richmond Redevelopment and Housing Authority ("RRHA") has a need to acquire five (5) compact utility tractors ("the Equipment"); and

WHEREAS, Deere and Company has a contract with the Sourcewell Government Cooperative for Grounds Maintenance Equipment; and

WHEREAS, RRHA has elected to make a purchase of the Equipment based on the process terms and conditions of the Sourcewell Government Cooperative contract; and

WHEREAS, it is necessary for the Board of Commissioners of RRHA to take appropriate official action to approve the contract and to authorize the Interim Chief Executive Officer, or her designee, to execute the Contract on behalf of RRHA;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of RRHA that Sheila Hill-Christion, in her capacity as Interim Chief Executive Officer, is authorized to execute a Contract between RRHA and Deere and Company. The total contract amount is \$215,210.55

Agenda Item No. 10 – Resolution approving a contract for roof replacement at the Fairfield Court management office between Richmond Redevelopment and Housing Authority and Vertex Roofing Contractors, Inc and ratifying the action of the Interim Chief Executive Officer, or her designee, to execute the Contract on behalf of Richmond Redevelopment and Housing Authority

(22-35) WHEREAS, the Richmond Redevelopment and Housing Authority ("RRHA") declared an emergency situation existed that required an immediate need for services on August 2, 2022 for roof replacement of the Fairfield Court management office ("the Services"); and

WHEREAS, Vertex Roofing Contractors, Inc was selected as the most qualified Firm available for the Services; and

WHEREAS, it is necessary for the Board of Commissioners of RRHA to take appropriate official action to approve the contract and to ratify the actions of the Interim Chief Executive Officer, or her designee, to execute the Contract on behalf of RRHA;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of RRHA that Sheila Hill-Christion, in her capacity as Interim Chief Executive Officer, is authorized to execute a Contract between RRHA and Vertex Roofing Contractors, Inc. The total contract amount is \$274,500.00

Motion: (Administration-Finance Committee) Move to adopt Resolution #8 with Amendment by Consent of the Board and Resolutions #9 - #10. Staff amended Resolution #8 by adding the contract term to the Resolution. Resolutions #9 - #10 were adopted as presented.

Motion Carried Unanimously

Closed Session

At 6:14 p.m., Commissioner Hardiman read the Closed Session motion and asked for a Motion to go into Closed Session.

I move that we go into closed meeting for the discussion discuss personnel issues, specifically, candidates for employment for Chief Executive Officer, as permitted by Section 2.2-3711(A)1 of the Virginia Freedom of Information Act.

Motion: (Pitchford/Parker) Move to go into Closed Session.

Motion Carried Unanimously

Note: during the closed session, Commissioner Johnson experienced technical difficulty and was disconnected from the meeting.

At 6:29 p.m., Commissioner Parker asked to come out of Closed Session.

Motion: (Parker/Pitchford) Move to come out of Closed Session.

Motion Carried Unanimously

Absent: Johnson

CERTIFICATION OF CLOSED MEETING

WHEREAS, the Board of Commissioners of the Richmond Redevelopment and Housing Authority (the "Board") convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, Section 2.2-3711(B) of the Code of Virginia of 1950, as amended, requires a certification by the Board that such closed meeting was conducted in conformity with Virginia law.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Board.

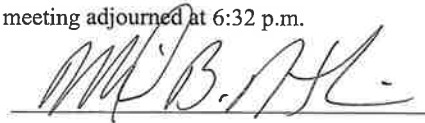
VOTE: Yes: Blount, Hardiman, Jackson, Parker, Pitchford, Shelton

ABSTAIN: None

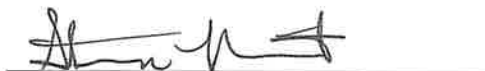
ABSENT: Johnson

Adjournment

There being no further business, the meeting adjourned at 6:32 p.m.



Chairman



Chief Executive Officer/Secretary