RESOLUTION MEMORANDUM

November 12, 2026

TO: Board of Commissioners
Richmond Redevelopment and Housing Authority (RRHA)

FROM: Steven B. Nesmith
Chief Executive Officer/Secretary

SUBJECT: Resolution 2026-31 - RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER, OR HIS DESIGNEE, OF THE RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY TO EXECUTE AN AGREEMENT WITH TAG ASSOCIATES, INC.

Executive Summary

The purpose of this resolution is to authorize the Chief Executive Officer to continue their cooperative agreement with the Housing Authority of the City of El Paso (d/b/a HOME) to secure the services of Tag Associates, Inc. as outlined in the attached.

Background

TAG has an existing consulting contract with the Housing Authority of the City of El Paso (d/b/a HOME), for which TAG was competitively procured, under which it is able to provide consulting and technical assistance services in a multitude of public and affordable housing areas which are within the scope of services RRHA desires to continue to engage the TAG team to assist with through the period ending December 31, 2027. RRHA desires to enter into a cooperative agreement between our agency and HOME to secure the services of Tag Associates to provide real estate advisory services related to the financing, acquisition, disposition, management operations, development or redevelopment of affordable housing assets.

Policy Considerations

Pursuant to both HUD Procurement Handbook 7460.8 Rev. 3 Chapter 15 and Chapter 43 of the Virginia Public Procurement Act §2.2-4304 authorizes a local government to participate in a cooperative purchasing program with another local government or a local cooperative organization.

RRHA has compared the cost and availability of the required real estate advisory services on the open market with the cost of purchasing them through this cooperative agreement and has determined that entering into this agreement provides greater economy and efficiency, resulting in cost savings to RRHA.

Recommendation

It is therefore recommended that the Board of Commissioners authorize the CEO to execute the cooperative agreement between HOME and RRHA, thereby entering into a contract with Tag Associates, Inc., for $600,340.00.

RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY

PROPOSED RESOLUTION

Meeting Date: November 12, 2026 Resolution No. 2026-31

TITLE: RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER, OR HIS DESIGNEE, OF THE RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY TO NEGOTIATE AND EXECUTE AN AGREEMENT WITH TAG ASSOCIATES, INC.

RESOLUTION:

WHEREAS, as part of the Richmond Redevelopment and Housing Authority's (the "Authority") ongoing efforts to improve and expand the availability of affordable housing in the City of Richmond, the Authority has determined it to be advisable and in the best interests of the Authority to contract with a third party to provide real estate advisory services related to the financing, acquisition, disposition, management operations, development or redevelopment of affordable housing assets;

WHEREAS, TAG Associates Inc ("Contractor") is in the business of providing real estate advisory services and has significant experience providing such services to public housing authorities;

WHEREAS, Contractor was selected by The Housing Authority of the City of El Paso (HACEP) dba Housing Opportunity Management Enterprises (HOME) in El Paso, Texas, to provide real estate advisory services for HACEP and HOME, pursuant to Request for Proposal RFP OPS 25-R-0004 (the "The Housing Authority of El Paso Procurement"); and

WHEREAS, the Board of Commissioners (the "Board") has determined it to be advisable and in the best interests of the Authority to enter into that certain contract for services by and between the Authority and Contractor substantially in the form attached hereto (the "Contract") pursuant to which Contractor will provide real estate advisory services (the "Transactions").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE AUTHORITY THAT:

I. The Transactions are hereby authorized, approved, adopted, and confirmed in all respects. The contract period will be for a term covering January 2027 through December 2027, with a total amount of $600,340.00

III. The respective form, terms and provisions of the Contract, are hereby authorized, and confirmed in all respects, and the CEO or his designee (each, an "Authorized Representative"), is hereby authorized, in the name and on behalf of the Authority to execute and deliver the Contract, with such changes, additions and modifications as the CEO, in consultation with the Chairman, Eddie L. Jackson, Jr., and legal counsel, may approve.

IV. Any Authorized Representative is hereby authorized and empowered to take any and all action, to execute any and all documents, agreements, powers of attorney, instruments and certificates (including, without limitation, all notices, agreements and certificates required to be given or made under the Contract), in the name and on behalf of the Authority, as such Authorized Representative may deem necessary, advisable or appropriate to effectuate or carry out the purpose and intent of the foregoing resolutions and to perform the obligations of the Authority under such agreements and instruments.

VI. The Authorized Representatives are hereby authorized and directed to take any and all further actions, not inconsistent herewith, which may be necessary or desirable, to carry into effect the purpose and intent of these resolutions.

Recommended by: Steven B. Nesmith
Chief Executive Officer

Date: November 10, 2026

COMMISSIONERS' ACTION

RESOLUTION #: **2026-31**

☐ Approved _____
Date

☐ Disapproved _____
Date

☐ Tabled _____
Date

☐ Withdrawn _____
Date

SIGNED:

_____
Eddie L. Jackson, Jr., Chair
RRHA Board of Commissioners

Votes Recorded				
Commissioner	Aye	Nay	Abstain	Absent
Eddie L. Jackson, Jr.				
Charlene Pitchford				
Dyanne Broidy				
Kyle R. Elliott				
W.R. "Bill" Johnson, Jr.				
Gregory Lewis				
Marika McCray				
Harold Parker, Jr.				

Richmond Redevelopment and Housing Authority
Board Resolution Packet

Certification of Funding Availability

☒ APPLICABLE

☐ NOT APPLICABLE *(If checked, do not complete form)*

[To be completed by the department presenting the resolution]

Resolution #: 2026-31

Resolution Title: Entering into a contract with Tag Associates, Inc. to provide cousulting services.

Funding Request

Funding for this will come out of the executive budget and capital funds

Funding Source(s):	**Amount(s)**
Operating	$ 150,000.00
Capital (Account #)	$ 450,340.00
TOTAL	**$ 600,340.00**
If applicable-	
Amount of previous contract	$ 628,680.00
Amount expended through 11/10/2026	$ 393,375.18

[To be completed by Finance]

I David Rekas, CFO certify that the funds to be expended in relation to this resolution are available in the RRHA budget.

David S. Rekas — 11/12/2026

Chief Financial Officer Signature — Date

Richmond Redevelopment and Housing Authority
Proposed Year 2027 Scope and Fee under Housing Authority of the City of El Paso Piggyback Contract
TAG ASSOCIATES, INC.
January 2027 through December 2027

Overview

TAG Associates, Inc. (TAG) was originally competitively procured by the Richmond Redevelopment and Housing Authority (RRHA) to conduct an organizational and operational assessment. The objectives of this project were to: provide an analysis of the RRHA's organizational and operational structures and practices, work flows, reporting, decision making, and staff capacity; identify and assure staff are aligned with RRHA goals and financial resources; identify the RRHAs organizational ability to embrace change; determine enhancements to the present organizational structure and its components and provide options for improvements based on similar agencies and contemporary best practices.

TAG presented its report and recommendations and provided a summary overview and presentation in major operational areas to the Interim Chief Executive Officer (CEO) and Board of Commissioners in June 2022. After the report, TAG and its team members have been providing ongoing technical assistance and consulting services, particularly in the areas of real estate redevelopment, housing operations and asset management. TAG sub-consultant, Housing Industry Professionals, has been serving in the role as Acting Chief Operating Officer in support of the current Chief Executive Officer.

TAG, under its most recent task order was given a term of January 2026 through December 2026. . TAG has an existing consulting contract with the Housing Authority of the City of El Paso (d/b/a HOME), for which TAG was competitively procured, under which it is able to provide consulting and technical assistance services in a multitude of public and affordable housing areas which are within the scope of services RRHA desires to continue to engage the TAG team to assist with through the period ending December 31, 2027.

So, the TAG team can continue providing the requested services, HOME has entered into an agreement with RRHA that RRHA can piggy-back off of TAG's current contract with HOME. If HOME were to exercise all option years, TAG's contract would run through June 30, 2030. In addition to the piggy-back, TAG and RRHA have also executed a direct contract between the parties that would cover the period of the HOME contract. TAG is engaged to provide a full array of housing repositioning, affordable housing development, housing finance, and related services as well as manage the agencies comprehensive strategic planning process and implementation.

Scope of Services

Based on the above RRHA will have TAG perform the following services.

1. Continue to work with the CEO and designated senior staff toward the further development and implementation of its Strategic Plan to address the various recommendations as contained in the Assessment Report and to meet key objectives of the plan such as those identified through the most recent SWOT analysis. This includes:
   - Identify those key plan initiatives that are short-term, medium-term or long-term – based both upon RRHA priorities and the time period and resources required to fully implement.
   - Review the priority sequencing with members of the RRHA, both within individual departments and across all departments Authority-wide.
   - Identify any outside resources that will be required to assist RRHA in implementation.
   - Engage on site and remotely with RRHA staff in undertaking key aspects of the Strategic Plan throughout the calendar year 2027.
   - Propose any modifications needed to the plan based on its actual implementation and any reporting formats and processes to ensure plan goals and objectives are fully monitored.

2. Continued performance by TAG sub-consultant Housing Industry Professionals LLC with services from Michael Kelly which entails:

   - Assist the CEO in planning, managing, and organizing management improvement initiatives that were identified in the TAG Assessment Report and in the HUD Compliance Monitoring Review as well as needed to reposition the agency as it moves toward completing redevelopment initiatives at its larger public housing developments.
   - Consistent with the above, work directly with senior RRHA staff in overseeing the implementation of processes and procedures in implementing management improvement initiatives so that they are operationalized and inculcated into the ongoing management operations of the Authority.
   - Assist the CEO in the development and/or revisions to the Richmond Redevelopment and Housing Authority Five-Year Strategic Plan and to monitor, manage and report on the departmental progress toward meeting the identified Goals, Objectives and Tasks of the Plan.

3. Assist in ongoing support to the Senior Vice President of Affordable Housing and the Senior Vice President for Housing Real Estate and Community Development in the refinement and implementation of an asset management function that allows RRHA to better track performance of its public housing, mixed finance and other affordable housing within its portfolio

4. Continue to assist RRHA in the continued financial analysis and assessment of opportunities in co-development and self-development as it repositions its public housing portfolio through a strategic plan that identifies opportunities, preferred redevelopment structures and sequencing of projects and in the implementation of these strategies based on a prioritization of these opportunities by RRHA.

5. Assist with RRHA in the oversight of the Fay Towers development being undertaken by a development partner selected on behalf of RRHA by moving the project toward an overall financial plan and program which is both viable and complements the proposed redevelopment efforts being planned for the Jackson Ward. Further work with RRHA and Development to ensure critical project deliverables are provided on a timely basis in accordance with established project schedules and within the established project development budget.

6. Assist RRHA in the oversight and implementation of year 2027 steps required to redevelop the East Grace Street project as well as the Gilpin Court redevelopment project, Mosby South redevelopment, the Senior Sites rehabilitation, and other development repositioning.

7. Provide direct assistance and support in the implementation of the MOA with the City of Richmond covering the Jackson Ward Plan and specifically, the Gilpin Court redevelopment program.

8. Assist RRHA in analyzing and assessing existing redevelopment opportunities such as may be undertaken by the Richmond Development Corporation. (RDC) and in the creation of a new non-profit entity for participation in new housing development initiatives.

9. Assist in structuring new non-profit entity to serve as development partner for the Gilpin Court redevelopment and other potential redevelopment projects as well has have affiliates serve as the RRHA sponsored member of to be created General Partnerships.

10. Continue to assist RRHA in securing final HUD approval for Phase I and II of the Blackwell Homeownership development and monitoring various tasks during pre-development, construction and post-construction to ensure critical project deliverables are provided on a timely basis in accordance with established project schedules and within the established project development budget. Assist RRHA in the planning and implementation of future homeownership phases in Blackwell and in other areas as opportunities arise.

11. Assist in other development, operational and financial management activities as requested by the CEO or designee of the RRHA.

12. Refine and revise earlier examinations of current and potential redevelopment activities and assess the financial impacts of changes to the portfolio as a result of projected and current redevelopment plans.

13. Assist RRHA in overseeing the financing plan and implementing new and/or revised financing and program structures for upcoming and future phases of the Creighton Court redevelopment project.

14. Assist RRHA in undertaking self-development initiatives for repositioning existing senior housing sites utilizing a mixed finance or RAD program approach to financing capital improvements and in the generation of (both restricted and unrestricted) program income.

Time of Performance:

January 2027 through December 2027 or as otherwise extended by the RRHA.

Fee

Not to exceed based on the following assumptions:

Labor Category	Hours	Rate	Total
TAG Principal	420	$273	$114,660
TAG Senior Associate	750	$216	$162,000
TAG Associate	300	$155	$46,500
TAG Research Associate	240	$122	$29,280
Housing Industry Professionals	1,200	$150	$180,000
Travel and Indirect Expenses			$40,000
Other Direct Expenses (sub-consultants at 10% G@A and 5% fee)			$27,900
Total Fee			**$600,340**

TAG will only invoice for actual hours and expenses incurred on a monthly basis.