

RESOLUTION NO. 2191

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF RICHMOND, CALIFORNIA, APPROVING THE ASSIGNMENT OF THE DAVID PAUL ROSEN & ASSOCIATES (DRA) CONTRACT TO NELB CONSULTANTS LLC

WHEREAS, Richmond Housing Authority (RHA) funding provided by the U.S. Department of Housing and Urban Development (HUD) to Public Housing Authorities in recent years is insufficient to meet the operating and capital needs of the nation's public housing inventory; and

WHEREAS, recognizing that the public housing program is not sustainable over the long term, HUD's strategy is to transition public housing units with unmet capital needs to more sustainable financing strategies using tools such as Rental Assistance Demonstration (RAD) program, Section 18 Demolitions and Dispositions, Voluntary Conversions, and Declaration of Trust releases; and

WHEREAS, to improve its financial viability and long-term sustainability, the Richmond Housing Authority (RHA) has embarked on an analysis of repositioning options regarding its Public Housing assets; and

WHEREAS, on December 4, 2018, RHA Board of Commissioners gave direction to staff to (1) transfer Section 8 operations to a well-managed housing authority, and (2) reposition RHA assets and public housing operations; and

WHEREAS, on December 18, 2018, RHA Board of Commissioners approved a contract with David Paul Rosen & Associates (DRA) to provide financial and developmental advisory services to assist RHA in further developing and implementing its asset repositioning strategy; and

WHEREAS, DRA has been a key member in the success of RHA asset repositioning activities such as the transfer of the Administrative Building to the City of Richmond, Hacienda Heights and Nevin Plaza rehabilitation; and

WHEREAS, DRA's owner is retiring, and RHA is still in need of the expertise of the remaining financial advisors, which will transition to NELB Consultants LLC (NELB); and

WHEREAS, NELB will provide financial advisory services and coordinate with HUD, City, and other technical assistance providers on asset repositioning activities; and

WHEREAS, having the services of financial advisors who are familiar with RHA's Asset Repositioning strategy and history is important for RHA's continued success. For this reason, it is recommended the sole source procurement be used.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF RICHMOND, COUNTY OF CONTRA COSTA, STATE OF CALIFORNIA THAT the Executive Director is hereby authorized to execute assigning the David Paul Rosen & Associates (DRA) contract to NELB Consultants LLC, the sole source contract amount to be assigned is estimated at \$170,918.42, ending on June 30, 2025.

BE IT FURTHER RESOLVED that the Executive Director is hereby authorized to take all actions necessary to implement this resolution.

I certify that the foregoing resolution was passed and adopted by the Commissioners of the Housing Authority of the City of Richmond at a regular meeting thereof held on November 7, 2023, by the following vote:

AYES: Commissioners Bana, Robinson, Zepeda, Vice Chairperson McLaughlin, Chairperson Martinez, and Housing Authority Tenant Commissioner Scott.
NOES: None.
ABSTENTIONS: None.
ABSENT: Commissioners Jimenez and Willis.

EDUARDO MARTINEZ
Chairperson

[SEAL]

Attest:

PAMELA CHRISTIAN
Secretary

Approved as to form:

DAVE ALESHIRE
City Attorney

State of California }
County of Contra Costa : ss.
City of Richmond }

I certify that the foregoing is a true copy of **Resolution No. 2191** finally passed and adopted at a Regular Meeting of the Richmond Housing Authority held on November 7, 2023.


Pamela Christian
CLERK OF THE HOUSING AUTHORITY