

RESOLUTION NO. 2042

A RESOLUTION OF THE RICHMOND HOUSING AUTHORITY BOARD OF COMMISSIONERS OF THE CITY OF RICHMOND, CALIFORNIA AUTHORIZING THE CITY MANAGER AND/OR HIS DESIGNEE TO EXECUTE AN EXCLUSIVE NEGOTIATING RIGHTS AGREEMENT AND PREDEVELOPMENT COST SHARING AGREEMENT WITH MERCY HOUSING CALIFORNIA AND COMMUNITY HOUSING DEVELOPMENT CORPORATION OF NORTH RICHMOND TO MARCH 31, 2019 TO COMPLETE ADDITIONAL PLANNING AND NEGOTIATING STRATEGIES RELATED TO THE HACIENDA DEVELOPMENT PROJECT

WHEREAS, on May 19, 2009, the Commissioners of the Richmond Housing Authority Board authorized the Executive Director, under resolution 1930, to initiate negotiations with Mercy Housing California and Community Housing Development Corporation of North Richmond (the “Development Team”) to establish an agreement on general project terms; and

WHEREAS, the Richmond Housing Authority (the “Authority”) and the Development Team completed its initial negotiations and pursuant to resolution 1942 executed an Exclusive Negotiating Rights Agreement (ENRA) and a Predevelopment Cost Sharing Agreement (PCSA) for the Hacienda Rehabilitation Project (the “Project”) for a period with an extension that lasts until April 30, 2012; and

WHEREAS, during the course of the ENRA period, conceptual plans, predevelopment activities and a draft financing plan were established, however, the affordable housing market also experienced a severe downturn including major funding cuts within the U.S. Department of Housing and Urban Development (HUD), the State’s Housing and Community Development (HCD) office and the dissolution of the California Redevelopment Agencies; and

WHEREAS, on April 24, 2012, Commissioners of the Richmond Housing Authority Board pursuant to resolution 1960 authorized the Executive Director to extend the schedule of the ENRA/PCSA to September 20, 2013 and to modify the project parameters to a more feasible and competitive development standard consistent with existing affordable housing financing pool; and

WHEREAS, the original ENRA/PCSA has expired by its own terms and the Authority and the Development Team desire to execute a new ENRA/PCSA, which will expire March 31, 2019; and

WHEREAS, the new ENRA and PCSA will allow the team to better prepare the project for various funding applications such as the California Affordable Housing and Sustainable Communities fund and the Multifamily Housing Program; and

WHEREAS, the ENRA and PCSA provide the basis for good faith negotiations by the Authority and the Development Team of the terms of a Master Development Agreement (“MDA”) and /or Disposition and Development Agreement (“DDA”).

NOW, THEREFORE, BE IT RESOLVED, that the Commissioners of the Richmond Housing Authority Board the Authority shall continue to comply with all policies and procedures mandated by the U.S. Department of Housing and Urban Development (HUD) for the Development Team procurement and other activities, as applicable.

BE IT FURTHER RESOLVED by the Commissioners of the Richmond Housing Authority Board, as follows:

Section 1. The foregoing recitals are true and correct and this Richmond Housing Authority Board of Commissioners hereby finds and determines.

Section 2. The Exclusive Negotiating Rights Agreement and Predevelopment Cost Sharing Agreement on file with the City Clerk of the City and incorporated into this Resolution by reference is hereby approved. The City Manager is hereby authorized and directed, severally, or any such designee, for and on behalf of the Richmond Housing Authority, to execute and deliver the Agreements in substantially the form on file with the City Clerk and presented to this meeting, with such additions thereto or changes or insertions that hereafter become necessary in the interest of the Richmond Housing Authority and which are approved by the City Manager, in consultation with the City Attorney Office, such approval to be conclusively evidenced by such execution and delivery.

The foregoing resolution was passed and adopted by the Commissioners of the Housing Authority of the City of Richmond at a meeting thereof held on September 26, 2017, by the following vote:

AYES: Commissioners Beckles, Choi, Martinez, Myrick, Recinos, Willis, Chairperson Butt, and Housing Authority Tenant Commissioners Scott and Smith.
NOES: None.
ABSTENTIONS: None.
ABSENT: None.

TOM BUTT
Chairperson

[SEAL]

ATTEST:

PAMELA CHRISTIAN
Secretary

Approved as to form:

BRUCE GOODMILLER
Attorney

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

I certify that the foregoing is a true copy of **Resolution No. 2042**, finally passed and adopted at a special Housing Authority Meeting held on September 26, 2017.


CLERK OF THE HOUSING AUTHORITY