

**RESOLUTION NO. 2080**

**A RESOLUTION OF THE RICHMOND HOUSING AUTHORITY BOARD OF COMMISSIONERS OF THE CITY OF RICHMOND, CALIFORNIA, AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A TWO YEAR CONTRACT WITH DAVID PAUL ROSEN & ASSOCIATES TO PROVIDE FINANCIAL AND DEVELOPMENTAL ADVISORY SERVICES RELATED TO THE RICHMOND HOUSING AUTHORITY'S ASSET REPOSITIONING STRATEGY**

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**WHEREAS**, 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 the 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, RHA has embarked on an analysis of repositioning options regarding its Public Housing assets; and

**WHEREAS**, Enterprise Community Partners and Structure Development Advisors prepared a draft Asset Repositioning Strategy and presented to the Richmond Housing Authority Board of Commissioners in November 2018; 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**, RHA seeks to retain David Paul Rosen & Associates (DRA) to provide financial and development advisory services to assist RHA in further developing and implementing its asset repositioning strategy; and

**WHEREAS**, DRA will coordinate with HUD, City, RHA, and other Technical Assistance Providers on asset repositioning strategies.

**NOW, THEREFORE, BE IT RESOLVED**, that the Commissioners of the Richmond Housing Authority Board authorize the Executive Director to execute a two-year contract with David Paul Rosen & Associates for an amount not to exceed \$150,000 in support of the RHA's real estate repositioning and development strategy.

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I certify that the foregoing resolution was passed and adopted by the Richmond Housing Authority Board of Commissioners at a special meeting held on December 18, 2018, by the following vote:

AYES: Commissioners Beckles, Choi, Martinez, Myrick, Recinos, Vice Chair Willis, Chair 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. 2080**, finally passed and adopted at a special Housing Authority Meeting held on December 18, 2018.

  
CLERK OF THE HOUSING AUTHORITY