

THADC

TAMPA HOUSING AUTHORITY DEVELOPMENT CORP.

A non-profit Entity of The Housing Authority of the City of Tampa

Board of Directors Meeting

August 15, 2018



Meeting Agenda

Tampa Housing Authority Development Corp.

August 15, 2018

I. CALL TO ORDER

II. MINUTES FROM THE PREVIOUS MEETINGS

- *July 18, 2018*

III. NEW BUSINESS

- *Presentation of Resolution No: 2018-0019-THADC*

THE BOARD OF DIRECTORS IS REQUESTED TO APPROVE THE ABOVE-REFERENCED RESOLUTION IN ORDER TO APPROVE THE RENAISSANCE AT WEST RIVER MIXED-FINANCE AND RAD CLOSING

IV. ADJOURNMENT

**Minutes
of the Regular Meeting
of the Board of Directors
of the Tampa Housing Authority Development Corporation**

July 18, 2018

I. CALL TO ORDER

President Johnson-Velez called the meeting of the Tampa Housing Authority Development Corporation Board of Directors to order at 10:37 AM. Other Directors in attendance were, Rubin E. Padgett, James Cloar, Bemetra Simmons, Billi Johnson-Griffin, and legal counsel, Ricardo Gilmore. Director Dr. Hazel Harvey was not in attendance.

II. APPROVAL OF MINUTES

A motion to approve the Minutes from the February 21, 2018 meeting was made by Director Simmons and seconded by Director Cloar:

Director Padgett	Yes
Director Cloar	Yes
Director Johnson-Velez	Yes
Director Simmons	Yes
Director Johnson-Griffin	Yes

III. NEW BUSINESS

A motion to approve the following Resolution as presented by Leroy Moore, COO, was made by Director Johnson-Griffin and seconded by Director Padgett.

- ***Resolution No. 2018-0023-THADC***

THE BOARD OF DIRECTORS IS REQUESTED TO APPROVE THE ABOVE-REFERENCED RESOLUTION IN ORDER TO AUTHORIZE THE PRESIDENT OF TAMPA HOUSING AUTHORITY DEVELOPMENT CORPORATION (THADC) TO ENTER INTO A PROPERTY MANAGEMENT AGREEMENT WITH JMG REALTY, INC (MANAGER) FOR THE RENAISSANCE AT WEST RIVER

Director Padgett	Yes
Director Cloar	Yes
Director Johnson-Velez	Yes
Director Simmons	Yes
Director Johnson-Griffin	Yes

III. ADJOURNMENT

There being no further business to come before this Board, President Johnson-Velez adjourned the meeting at 10:39 AM.

Approved this 15th Day of August, 2018.

President

Secretary

Resolution

2018-0024-THADC

**TAMPA HOUSING AUTHORITY DEVELOPMENT CORPORATION
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Directors

Re.: Resolution Number: 2018-0024-THADC

The Board of Directors is requested to approve the above-referenced resolution in order to authorizing the President/CEO of the Tampa Housing Authority Development Corporation (THADC) to execute required documents connected with the Renaissance at West River Mixed-Finance and RAD Closing

2. Requestor

- A. Entity: TAMPA HOUSING AUTHORITY DEVELOPMENT CORPORATION
- B. Project: Renaissance at West River Mixed-Finance and RAD Closing
- C. Originator: LEROY MOORE

3. Cost Estimate (if applicable):

\$N/A

Narrative:

To authorize the President/CEO of Tampa Housing Authority Development Corporation (THADC) to perform a number of actions all necessary for the development of the Renaissance at West River Mixed-Finance and RAD

Attachments (if applicable):

Memorandum
Resolution 2018-0024 THADC

MEMORANDUM

Date: August 15, 2018
To: Board of Directors
Through: Jerome D. Ryans, President/CEO
From: Leroy Moore, Senior Vice-President/COO
Subject: **Resolution 2018-0024**

**AUTHORIZING THE PRESIDENT/CEO OF THE TAMPA HOUSING
AUTHORITY DEVELOPMENT CORPORATION (THADC) TO
EXECUTE REQUIRED DOCUMENTS CONNECTED WITH THE
RENAISSANCE AT WEST RIVER MIXED-FINANCE AND RAD
CLOSING**

This Resolution is necessary to authorize the President/CEO of Tampa Housing Authority Development Corporation (THADC) to perform a number of actions all necessary for the development of the Renaissance at West River Mixed-Finance and RAD.

TAMPA HOUSING AUTHORITY DEVELOPMENT CORP.

RESOLUTION 2018-0024 THADC

RESOLUTIONS APPROVING THE RENAISSANCE AT WEST RIVER MIXED-FINANCE AND RAD CLOSING

RESOLVED that the actions of Tampa Housing Authority Development Corp., a Florida not for profit (“THADC”), in forming and serving as the sole member and manager of THA West River Phase 1A, LLC, a Florida limited liability company (the “General Partner”), which is the sole general partner of West River Phase 1A, LP, a Florida limited partnership (the “Partnership”), are hereby in each and every respect authorized, approved, ratified, and confirmed; and it is further

RESOLVED that the forms, terms, and provisions of the documents in connection with the equity closing and with respect to the admission to the Partnership of BANC OF AMERICA COMMUNITY DEVELOPMENT CORPORATION, a North Carolina corporation, as Class B Limited Partner (the “Class B Limited Partner”); BANK OF AMERICA, N.A., a national banking association, as Investor Limited Partner (the “Investor Limited Partner”); BANC OF AMERICA CDC SPECIAL HOLDING COMPANY, INC., a North Carolina corporation, as Special Limited Partner (the “Special Limited Partner”); and in substantial accordance with the terms of the Amended and Restated Agreement of Limited Partnership of the Partnership, the Development Agreement, the Right of First Refusal Agreement, the Purchase Option Agreement, the Memorandum of Right of First Refusal Agreement and Purchase Option Agreement, the Guaranty Agreement, the Partnership Management Agreement, and such other documents as contemplated thereby (collectively, the “Equity Documents”), are hereby in each and every respect authorized, approved, ratified, and confirmed; and it is further

RESOLVED that the forms, terms, and provisions of the documents in connection with the mortgage construction and permanent loan closings are hereby in each and every respect approved, ratified, and confirmed, and each and every transaction effected or to be effected pursuant to, and in substantial accordance with, the terms of the Project Loan Agreement; the Construction Phase Project Loan Agreement; the Funding Loan Agreement; the Construction Phase Financing Agreement; the Construction Disbursement Agreement; the Promissory Note; the Allonge (Promissory Note); the Amended and Restated Project Note; the Mortgage, Assignment of Rents, Security Agreement and Fixture Filing; the Assignment of Mortgage and Related Documents; the Amended and Restated Multifamily Mortgage, Assignment of Rents and Security Agreement; the Land Use Restriction Agreement; the Guaranty; the Security Agreement (Assignment of Partnership Interests and Capital Obligations); the Absolute and Unconditional Guaranty of Completion; the Guaranty Agreement; the Absolute and Unconditional Guaranty of Operating Deficits; the Continuing, Absolute and Unconditional Guaranty of Recourse Obligations; the Environmental Indemnification and Release Agreement; the Environmental Indemnity Agreement; the Continuing Covenant Agreement; the Assignment of Management Agreement and Subordination of Management Fees; the Compliance Monitoring Agreement; the Construction Loan and Mortgage Servicing Agreement; and such other documents as contemplated thereby (collectively, the

“Construction and Permanent Loan Documents”), are hereby in each and every respect authorized, approved, ratified, and confirmed; and it is further

RESOLVED that the forms, terms, and provisions of the documents in connection with the Florida Housing Finance Corporation (“Florida Housing”) State Apartment Incentive Loan Program mortgage loan closing are hereby in each and every respect approved, ratified, and confirmed, and each and every transaction effected or to be effected pursuant to, and in substantial accordance with, the terms of the Construction Loan Agreement; the Land Use Restriction Agreement; the Promissory Note; the Mortgage and Security Agreement; the Assignment of Leases, Rents and Contract Rights; the Compliance Monitoring and Servicing Agreement; the Completion and Operating Deficit Guaranty; the Continuing, Absolute and Unconditional Guaranty of Recourse Obligations; the Environmental Indemnity Agreement; the Further Assurance Agreement; and such other documents as contemplated thereby (collectively, the “SAIL Loan Documents”), are hereby in each and every respect authorized, approved, ratified, and confirmed; and it is further

RESOLVED that the forms, terms, and provisions of the documents in connection with the Florida Housing Extremely Low Income Program mortgage loan closing are hereby in each and every respect approved, ratified, and confirmed, and each and every transaction effected or to be effected pursuant to, and in substantial accordance with, the terms of the Construction Loan Agreement; the Promissory Note; the Mortgage and Security Agreement; the Assignment of Leases, Rents and Contract Rights; the Compliance Monitoring and Servicing Agreement; the Completion and Operating Deficit Guaranty; the Continuing, Absolute and Unconditional Guaranty of Recourse Obligations; the Environmental Indemnity Agreement; the Further Assurance Agreement; and such other documents as contemplated thereby (collectively, the “ELI Loan Documents”), are hereby in each and every respect authorized, approved, ratified, and confirmed; and it is further

RESOLVED that the forms, terms, and provisions of the documents in connection with the Housing Authority of the City of Tampa, Florida (“THA”) mortgage loan closing are hereby in each and every respect approved, ratified, and confirmed, and each and every transaction effected or to be effected pursuant to, and in substantial accordance with, the terms of the Authority Mortgage Loan Agreement, the Mortgage Note (THA Land), the Mortgage Note (THA Equity), the Mortgage Note (THA RHF), the Authority Mortgage, the Assignment of Leases, and such other documents as contemplated thereby (collectively, the “THA Loan Documents”), are hereby in each and every respect authorized, approved, ratified, and confirmed; and it is further

RESOLVED that the forms, terms, and provisions of the documents in connection with the Federal Home Loan Bank Affordable Housing Program mortgage loan closing are hereby in each and every respect approved, ratified, and confirmed, and each and every transaction effected or to be effected pursuant to, and in substantial accordance with, the terms of the Affordable Housing Program Recapture Agreement; the Promissory Note (AHP Program-Rental); the Promissory Note (AHP Program-Rental); the Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (AHP Rental Project) and Rider to Mortgage; the Clarification of Certain Terms of Promissory Note (AHP Program-Rental); the Restrictive Covenants and Retention Agreement (Direct Subsidy Retention Agreement); the Collateral Assignment of Loan, Loan Rights, Mortgage, and Loan

Documents; and such other documents as contemplated thereby (collectively, the “AHP Loan Documents”), are hereby in each and every respect authorized, approved, ratified, and confirmed; and it is further

RESOLVED that the forms, terms, and provisions of the documents in connection with the HOME mortgage loan closing are hereby in each and every respect approved, ratified, and confirmed, and each and every transaction effected or to be effected pursuant to, and in substantial accordance with, the terms of the HOME Funds Agreement, the HOME Funds Mortgage, the Promissory Note, and such other documents as contemplated thereby (collectively, the “HOME Loan Documents”), are hereby in each and every respect authorized, approved, ratified, and confirmed; and it is further

RESOLVED that, also in connection with The Renaissance at West River (the “Project”), the Limited Liability Company Operating Agreement of WRDG Bethune I, LLC and any amendments thereto, the Contract for Purchase and Sale of Real Property and any amendments thereto, the Contribution and Indemnity Agreement, the Non-Negotiable Capital Demand Note, the Declaration of Condominium for the Renaissance at West River Condominium, the Special Warranty Deed (Unit 1), the Special Warranty Deed (Unit 2), the Property Management Agreement for the Renaissance at West River, the Rental Conversion Commitment and any amendments thereto, the Rental Assistance Demonstration Use Agreement, the PBV Housing Assistance Payments Contract and Addendum, the Partial Release of Property from Declarations of Trust, the Certification and Assurances, the Consolidated Owner Certification, the Agreement to Subordinate to Rental Assistance Demonstration Use Agreement [The Renaissance at West River/HFA], the Agreement to Subordinate to Rental Assistance Demonstration Use Agreement [The Renaissance at West River/FHFC], the Agreement to Subordinate to Rental Assistance Demonstration Use Agreement [The Renaissance at West River /THA], the Agreement to Subordinate to Rental Assistance Demonstration Use Agreement [The Renaissance at West River /AHP], the Agreement to Subordinate to Rental Assistance Demonstration Use Agreement [The Renaissance at West River /HOME], the Agreement to Subordinate to Rental Assistance Demonstration Use Agreement [The Renaissance at West River /Condo], and any and all other security agreements, guaranties, indemnities, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications in connection with the Rental Assistance Demonstration program and mixed-finance closing of the Project (collectively, the “Other Documents”), are hereby in each and every respect approved, ratified, and confirmed; and it is further

RESOLVED that THADC and the General Partner are hereby authorized to enter into the Equity Documents, the Construction and Permanent Loan Documents, the SAIL Loan Documents, the ELI Loan Documents, the THA Loan Documents, the AHP Loan Documents, the HOME Loan Documents, and the Other Documents, as applicable, and that execution and delivery of such documents in their respective names and on their behalf and on behalf of the Partnership, as applicable, by Jerome D. Ryans, as President and/or Secretary of THADC; Leroy Moore, as Vice-President of THADC; Susi Begazo-McGourty, as Treasurer of THADC; or any such other officer of

THADC as may be elected in accordance with the Amended and Restated Bylaws of THADC, as amended from time to time (each an “Officer” and collectively, the “Officers”), are hereby approved, ratified, and confirmed; and it is further

RESOLVED that action by the Officers and any person or persons designated and authorized so to act by any such respective Officer, to do and perform, or cause to be done and performed, in the name and on behalf of THADC, the General Partner or the Partnership, as applicable, or the execution and delivery, or causing to be executed and delivered, such other security agreements, financing statements, notices, requests, demands, directions, consents, approvals, waivers, acceptances, appointments, applications, certificates, agreements, supplements, amendments, further assurances or other instruments or communications, in the name and on behalf of THADC, the General Partner or the Partnership, as they, or any of them, may deem to be necessary or advisable in order to carry into effect the intent of the foregoing resolutions or to comply with the requirements of the instruments approved or authorized by the foregoing resolutions (including any past action) is hereby approved, ratified, and confirmed; and it is further

RESOLVED that the execution and delivery by any authorized Officer of any of the aforesaid agreements, documents, and instruments authorized in the foregoing resolutions and the taking by any Officer of any acts in any way related to the transactions contemplated by the foregoing resolutions, and such other agreements, documents, and instruments shall be conclusive evidence of such Officer’s approval thereof and of such Officer’s authority to execute and deliver such agreements, documents, and instruments and to take and perform such acts in the name and on behalf of THADC, the General Partner or the Partnership, as applicable; and it is further

RESOLVED that the Class B Limited Partner; the Investor Limited Partner; the Special Limited Partner; Housing Finance Authority of Hillsborough County, Florida, a public body corporate and politic organized and existing under the laws of the State of Florida; U.S. Bank National Association, a national banking association; Federal Home Loan Mortgage Corporation, a shareholder-owned government-sponsored enterprise organized and existing under the laws of the United States of America; Bank of America, N.A., a national banking association; Greystone Servicing Corporation, Inc., a Georgia corporation; Florida Housing; THA; Bank of America California, N.A., a national banking association; City of Tampa, a municipal corporation organized and existing under the laws of the State of Florida; First American Title Insurance Company, a Nebraska corporation; and their respective successors and assigns are hereby authorized to rely upon these resolutions, and upon any certificate of any Officer with respect thereto until receipt of actual written notice of the revocation thereof, and may conclusively presume that the persons designated as Officers in any certificates signed by any Officer continue to hold office until actual receipt of a certificate from the President of THADC to the contrary.

CERTIFICATE OF COMPLIANCE

This is to certify that THADC’s Board of Directors has approved and adopted these Resolutions numbered: **2018-0024 THADC**, dated August 15, 2018.

Jerome D. Ryans, Secretary

Susan Johnson-Velez, Chairperson

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