

THADC

TAMPA HOUSING AUTHORITY DEVELOPMENT CORP.

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

Board of Directors Meeting

July 15, 2020



Meeting Agenda

Tampa Housing Authority Development Corp.

July 15, 2020

I. CALL TO ORDER

II. MINUTES FROM THE PREVIOUS MEETINGS

- *March 18, 2020*

III. PUBLIC FORUM

IV. NEW BUSINESS

- *Presentation of Resolution No.: **2020-0029 THADC***

The Board of Directors is requested to approve the above-referenced resolution authorizing the president of Tampa Housing Authority Development Corp (THADC) to undertake the formation of certain legal entities, prepare and execute other necessary agreements and prepare and submit Hillsborough County Housing Finance Authority (HFA), Florida Housing Finance Corporation (FHFC), U.S Department of Housing and Urban Development (HUD), and other funding applications for the acquisition and rehabilitation of Belmont Heights Estates Phase I and Phase II.

V. ADJOURNMENT

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

March 18, 2020

I. CALL TO ORDER

Chairman James Cloar called the meeting of the Tampa Housing Authority Development Corporation Board of Directors to order at 9:42 am. Other Directors in attendance were Parker Homans, Ben Dachevall, Bemetra Salter Liggins, Lorena Hardwick, Billi Johnson-Griffin, and legal counsel Ricardo Gilmore.

II. APPROVAL OF MINUTES

A motion to approve the minutes made by Director Parker Homans and seconded by Director:

Director Homans	Yes
Director Hardwick	Present
Director Cloar	Yes
Director Salter Liggins	Yes
Director Dachevall	Yes
Director Johnson-Griffin	Present

III. NEW BUSINESS

None to come before this forum.

IV. ADJOURNMENT

There being no further business to come before this Board, Chairman James Cloar adjourned the meeting at 9:45 am.

Approved this 15th Day of July 2020.

Chairperson

Secretary

Resolution

2020-0029-THADC

**TAMPA HOUSING AUTHORITY DEVELOPMENT CORP (THADC)
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Commissioners:

Re: FY2020-0029

The Board of Directors is requested to approve the above-referenced resolution authorizing the president of Tampa Housing Authority Development Corp (THADC) to undertake the formation of certain legal entities, prepare and execute other necessary agreements and prepare and submit Hillsborough County Housing Finance Authority (HFA), Florida Housing Finance Corporation (FHFC), U.S Department of Housing and Urban Development (HUD), and other funding applications for the acquisition and rehabilitation of Belmont Heights Estates Phase I and Phase II.

2. Requestor: Leroy Moore

A. **Department:** Office of the Chief Operating Officer (COO)

B. **Project:** N/A

C. **Originator:** Leroy Moore

3. Cost Estimate (if applicable):

Purchase price: NA

Narrative:

A resolution authorizing the President of Tampa Housing Authority Development Corp (THADC) to undertake the formation of certain legal entities, prepare and execute other necessary agreements and prepare and submit Hillsborough County Housing Finance Authority (HFA), Florida Housing Finance Corporation (FHFC), U.S Department of Housing and Urban Development (HUD), and other funding applications for the acquisition and rehabilitation of Belmont Heights Estates Phase I and Phase II.

Attachments (if applicable):

Resolution Summary Sheet

Memo

Resolution

M E M O R A N D U M

Date: July 7, 2020
To: Board of Directors
Through: Jerome D. Ryans, President
From: Leroy Moore, Senior Vice-President
Subject: **THADC Resolution 2020-0029**

A RESOLUTION AUTHORIZING THE PRESIDENT OF TAMPA HOUSING AUTHORITY DEVELOPMENT CORP (THADC) TO UNDERTAKE THE FORMATION OF CERTAIN LEGAL ENTITIES, PREPARE AND EXECUTE OTHER NECESSARY AGREEMENTS AND PREPARE AND SUBMIT HILLSBOROUGH COUNTY HOUSING FINANCE AUTHORITY (HFA), FLORIDA HOUSING FINANCE CORPORATION (FHFC), U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD), AND OTHER FUNDING APPLICATIONS FOR THE ACQUISITION AND REHABILITATION OF BELMONT HEIGHTS ESTATES PHASE I AND PHASE II.

This is a companion resolution in support of the THA's acquisition and rehabilitation partnership with Michaels Development Company in regards to the Belmont Heights Estates Phase I and II project.

If you have any questions prior to the scheduled Board of Directors meeting please don't hesitate to call Leroy Moore at 813/341-9101 ext. 3690.

TAMPA HOUSING AUTHORITY DEVELOPMENT CORP

RESOLUTION NO. FY2020-0029

A RESOLUTION AUTHORIZING THE PRESIDENT OF TAMPA HOUSING AUTHORITY DEVELOPMENT CORP (THADC) TO UNDERTAKE THE FORMATION OF CERTAIN LEGAL ENTITIES, PREPARE AND EXECUTE OTHER NECESSARY AGREEMENTS AND PREPARE AND SUBMIT HILLSBOROUGH COUNTY HOUSING FINANCE AUTHORITY (HFA), FLORIDA HOUSING FINANCE CORPORATION (FHFC), U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD), AND OTHER FUNDING APPLICATIONS FOR THE ACQUISITION AND REHABILITATION OF BELMONT HEIGHTS ESTATES PHASE I AND PHASE II.

WHEREAS, the Housing Authority of the City of Tampa, Florida (“THA”) entered into partnership agreements with Michaels Development Company (Michaels) in 1999 for the redevelopment of the former Ponce de Leon and College Hill Homes public housing communities under the HOPE VI Revitalization program;

WHEREAS, said partnership resulted in the development of Belmont Heights Estates Phases I, II, and III, using a variety of funding mechanisms including the Low Income Housing Tax Credit (LIHTC) program, all totaling 825 units of mixed-income housing along with related amenities;

WHEREAS, Phases I and II of Belmont Heights Estates totaling 559 units has reached the end of the 15 year LIHTC period wherein the opportunity exists to acquire both the Limited Partner and the General Partner interests in these developments;

WHEREAS, the THA desires to acquire the Interests of the General Partner as well as the Limited Partner through a recapitalization of the debt structure, securing additional equity and rehabilitation of the properties to ensure long-term physical viability of this affordable housing resource;

WHEREAS, 3515 Sarah Street is the Wilbert Davis Boys and Girls club which is a property located between Belmont Heights Phase I and II, owned by THA and which provides programming the properties as well as broader community, which THA wishes to include in the acquisition and rehabilitation for long term ownership and asset management;

WHEREAS, in connection with the acquisition and rehabilitation, THA and Michaels desire to submit various applications to the HFA, FHFC, HUD and others for funding, including but not limited to low income housing tax credits (LIHTC), tax-exempt Bond Debt, rental assistance demonstration (RAD), and others (the “Applications”); and

WHEREAS, in connection with the Applications, THA and Michaels has or will form Florida limited partnerships (“Owner Entities”), to serve as the owner of the Property; THA has or will form Florida limited liability companies (“THA General Partners”), to serve as general partners of the Owner Entities; Michaels has or will form Florida limited liability companies (“Michaels General Partners”) to serve as general partners of the Owner Entities; and THA and Michaels

jointly has or will form Florida limited liability companies (“Developer Entities”), to serve as the developer undertaking the acquisition and rehabilitation of the Properties;

WHEREAS, also in connection with the Applications, THA, Michaels, and the Limited Partners will enter into Option Agreements and Contracts for Purchase and Sale of Real Property for the acquisition of the Properties;

WHEREAS, the THA General Partner, the Michaels General Partner, and THA after acquiring the Limited Partner Interests, will enter into a Partnership Agreement of the Owner Entities (“Partnership Agreements”); and

WHEREAS, THADC supports THA in this partnership and will participate in formation of entities necessary to undertake this activity.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Tampa Housing Authority Development Corp hereby authorizes, without limitations, the following action:

- (1) the formation of THA BHE I & II, LLC, a Florida limited liability company, which Tampa Housing Authority Development Corp. is the sole member and manager;

BE IT FURTHER RESOLVED that any one of the following THADC officers are authorized to take any and all necessary actions to develop and submit the Applications, to form the various entities, and to approve entering into the various documents in connection therewith including, but not limited to the Partnership Agreements, Operating Agreements, and the Options and Purchase and Sale Agreements as necessary:

Jerome D. Ryans, President
Leroy Moore, Senior Vice-President
Susi Begazo-McGourty, Senior Vice-President

CERTIFICATE OF COMPLIANCE

This is to certify that the Corporation’s Board of Directors has approved and adopted these Resolutions numbered 2020-0029 dated July 15, 2020.

Chairperson

Secretary